

**Seventh-day Adventist Church
Western Adventist Foundation**



**Operating Fund
Financial Statement**

**For Period Ending
June - 2019**

Adventist Accounting Software International
Template - ASU OP FS F3 v 1.0.0.0 - DataBase: aasi_net_waf
Calculation Entity: ANP125
Entity Type: Local and Union Conference Association
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Western Adventist Foundation
Operating Fund
Statement of Financial Position
Period Ending June, 2019 and 2018

<u>ASSETS</u>	<u>Sch.</u>	<u>ACTUAL 2019</u>	<u>ACTUAL 2018</u>	<u>INCREASE (DECREASE)</u>	<u>YEAR END 2018</u>
Current Assets					
Cash and Cash Equivalents	S01	161,710.29	139,887.83	21,822.46	122,983.65
Investments	S02	0.00	0.00	0.00	0.00
Remittances Receivable	S03	0.00	0.00	0.00	0.00
Accounts Receivable	S04,S05	446,625.59	360,263.23	86,362.36	426,029.97
Notes and Loans Receivable	S06	0.00	0.00	0.00	0.00
Inventory	S07	0.00	0.00	0.00	0.00
Prepaid Expense and Other Current Assets	S08,S09	30,791.42	31,449.84	(658.42)	25,717.39
Inter-Fund Receivables	S10	0.00	0.00	0.00	0.00
Total Current Assets		639,127.30	531,600.90	107,526.40	574,731.01
Plant Assets (Net)	S11	60,001.22	64,306.31	(4,305.09)	73,545.26
Other Assets					
Long Term Account Receivable	S12	0.00	0.00	0.00	0.00
Notes Receivable, Long-term	S13	0.00	0.00	0.00	0.00
Other Assets	S14	116,832,994.66	114,842,471.51	1,990,523.15	116,754,543.26
Inter-Fund Loan Receivable, Long Term	S15	0.00	0.00	0.00	0.00
Total Other Assets		116,832,994.66	114,842,471.51	1,990,523.15	116,754,543.26
Total Assets		117,532,123.18	115,438,378.72	2,093,744.46	117,402,819.53
LIABILITIES					
Current Liabilities					
Remittance Payable	S20	0.00	0.00	0.00	0.00
Accounts Payable	S21,S22	189,346.93	180,545.53	8,801.40	306,004.29
Notes and Loans Payable, Current	S23	0.00	0.00	0.00	0.00
Offering Funds and Agency Accounts	S24	0.00	0.00	0.00	0.00
Other Liabilities, Current	S25,S26	0.00	0.00	0.00	0.00
Inter-Fund Accounts Payable	S27	0.00	0.00	0.00	0.00
Total Current Liabilities		189,346.93	180,545.53	8,801.40	306,004.29
Other Liabilities					
Notes and Loans Payable, Long-term	S28	0.00	0.00	0.00	0.00
Other Liabilities, Long-term	S29	115,831,706.35	114,065,208.35	1,766,498.00	115,831,706.35
Capital Lease Payable	S30	18,556.73	31,122.77	(12,566.04)	24,839.75
Inter-Fund Loans Payable, Long-Term	S31	0.00	0.00	0.00	0.00
Total Other Liabilities		115,850,263.08	114,096,331.12	1,753,931.96	115,856,546.10
Total Liabilities		116,039,610.01	114,276,876.65	1,762,733.36	116,162,550.39
NET ASSETS					
Unrestricted: Unallocated	S32	0.00	0.00	0.00	0.00
Unrestricted: Allocated Operating	S33	988,545.84	612,243.77	376,302.07	736,301.81
Unrestricted: Allocated Capital	S34	0.00	0.00	0.00	0.00
Unrestricted: Allocated Other Funds	S35	503,967.33	549,258.30	(45,290.97)	503,967.33
Unrestricted: Allocated Endowment	S36	0.00	0.00	0.00	0.00
Unrestricted: Allocated Investment in Plant	S37	0.00	0.00	0.00	0.00
Total Net Assets without Donor Restrictions		1,492,513.17	1,161,502.07	331,011.10	1,240,269.14
Temporarily Restricted	S40	0.00	0.00	0.00	0.00
Permanently Restricted	S41	0.00	0.00	0.00	0.00
Total Net Assets with Donor Restrictions		0.00	0.00	0.00	0.00
Total Net Assets		1,492,513.17	1,161,502.07	331,011.10	1,240,269.14
Total Liabilities & Net Assets		117,532,123.18	115,438,378.72	2,093,744.46	117,402,819.53

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending June, 2019 and 2018

	Sch	ACTUAL 2019	BUDGET 2019	INCREASE (DECREASE)	ANNUAL BUDGET 2019	ACTUAL 2018
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS						
<u>Revenues and Support without Donor Restrictions</u>						
Gross Tithe Income	S42	0.00	0.00	0.00	0.00	0.00
(-) Tithe % to GC/Division	S43	0.00	0.00	0.00	0.00	0.00
(-) Tithe % to Union	S43	0.00	0.00	0.00	0.00	0.00
Net Tithe Income		0.00	0.00	0.00	0.00	0.00
Tithe Special Assist. Fund for Conferences	S44	0.00	0.00	0.00	0.00	0.00
Tithe Exchanged with Division	S45	0.00	0.00	0.00	0.00	0.00
Non-tithe Funds from Division	S46	0.00	0.00	0.00	0.00	0.00
Offerings and Donations	S47	0.00	0.00	0.00	0.00	0.00
Appropriations Received	S48	131,084.00	126,260.98	4,823.02	236,261.00	130,486.00
Direct Operating Income	S49	1,081,131.83	941,951.00	139,180.83	1,877,216.00	1,040,129.02
Academic Tuition	S50	0.00	0.00	0.00	0.00	0.00
Deferred Gifts Received without Donor Restrictions	S51	0.00	0.00	0.00	0.00	0.00
Exchange Gain/Loss	S52	0.00	0.00	0.00	0.00	0.00
Investment Earnings	S53	147,115.53	18,000.00	129,115.53	36,000.00	9,480.18
Other Income	S54	0.00	0.00	0.00	0.00	0.00
Gift Portion Split-Interest Agreements without Donor Restriction	S55	0.00	0.00	0.00	0.00	0.00
Actuarial Adjustment Agreements without Donor Restriction	S57	0.00	0.00	0.00	0.00	0.00
Total Revenues without Donor Restrictions		1,359,331.36	1,086,211.98	273,119.38	2,149,477.00	1,180,095.20
Released from Net Assets with Donor Restrictions		32,400.00	32,220.00	180.00	59,070.00	58,050.00
Total Revenues and Support without Donor Restrictions		1,391,731.36	1,118,431.98	273,299.38	2,208,547.00	1,238,145.20
<u>Expenses and Losses</u>						
<u>Program Services Functions</u>						
Church Ministries	S101	0.00	0.00	0.00	0.00	0.00
Educational	S102	0.00	0.00	0.00	0.00	0.00
Publishing	S103	0.00	0.00	0.00	0.00	0.00
Health and Humanitarian	S104	0.00	0.00	0.00	0.00	0.00
Other	S105	0.00	0.00	0.00	0.00	0.00
Total Program Services Functions		0.00	0.00	0.00	0.00	0.00
<u>Supporting Services Functions</u>						
Conference Administration	S106	0.00	0.00	0.00	0.00	0.00
Retirement Contribution	S107	0.00	0.00	0.00	0.00	0.00
Conventions & Meetings	S108	0.00	0.00	0.00	0.00	0.00
Office Operations & Maintenance	S109	1,139,487.33	1,221,973.58	(82,486.25)	2,406,757.00	1,085,603.47
Fund-Raising	S110	0.00	0.00	0.00	0.00	0.00
Other Supporting Services	S111	0.00	0.00	0.00	0.00	0.00
Total Supporting Services Functions		1,139,487.33	1,221,973.58	(82,486.25)	2,406,757.00	1,085,603.47
Total Expense	S56	1,139,487.33	1,221,973.58	(82,486.25)	2,406,757.00	1,085,603.47
Net Incr.(Decr.) from Operations		252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
<u>Non-operating Activity:</u>						
Non-operating Income	S66	0.00	0.00	0.00	0.00	0.00
Non-operating Expense	S67	0.00	0.00	0.00	0.00	0.00
Net Transfers Between Funds, In (Out)	S68	0.00	0.00	0.00	0.00	0.00
Realized Gain(Loss) on Sale of Assets	S69	0.00	0.00	0.00	0.00	0.00
Unrealized Gain(Loss) on Investments	S70	0.00	0.00	0.00	0.00	0.00
Released from Net Assets with Donor Restrictions	S112	0.00	0.00	0.00	0.00	0.00
Total Net Non-operating Activity		0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets without Donor Restrictions		252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
Unrestricted Net Assets, Beginning		1,240,269.14	1,240,269.14	0.00	1,240,269.14	1,008,960.34
Unrestricted Net Assets, Ending		1,492,513.17	1,136,727.54	355,785.63	1,042,059.14	1,161,502.07

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending June, 2019 and 2018

	Sch	ACTUAL 2019	BUDGET 2019	INCREASE (DECREASE)	ANNUAL BUDGET 2019	ACTUAL 2018
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS						
Changes in Net Assets with Temporary Donor Restrictions						
<u>Revenue with Donor Restrictions</u>						
Appropriations Received	S71	32,400.00	32,220.00	180.00	59,070.00	58,050.00
Offerings	S72	0.00	0.00	0.00	0.00	0.00
Donations	S73	0.00	0.00	0.00	0.00	0.00
Investment Earnings	S74	0.00	0.00	0.00	0.00	0.00
Matured Annuity	S75	0.00	0.00	0.00	0.00	0.00
Matured Trusts and Wills	S76	0.00	0.00	0.00	0.00	0.00
Ingathering Reversion	S77	0.00	0.00	0.00	0.00	0.00
New Irrevocable Split-Interest Agreements	S78	0.00	0.00	0.00	0.00	0.00
Split-Interest Agreements Present Value Adjust.	S79	0.00	0.00	0.00	0.00	0.00
Capital Donations	S80	0.00	0.00	0.00	0.00	0.00
Actuarial Adjust. Restricted Agree	S85	0.00	0.00	0.00	0.00	0.00
Other Income	S81	0.00	0.00	0.00	0.00	0.00
Total Revenue with Temporary Donor Restrictions Received		32,400.00	32,220.00	180.00	59,070.00	58,050.00
Released from Net Assets with Donor Restrictions						
Operating Functions	S82	(32,400.00)	(32,220.00)	(180.00)	(59,070.00)	(58,050.00)
Capital Functions	S83	0.00	0.00	0.00	0.00	0.00
Net Transfer Between Funds, In, (Out)	S84	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Temporary Donor Restrictions		0.00	0.00	0.00	0.00	0.00
Temporarily Restricted Net Assets, Beginning		0.00	0.00	0.00	0.00	0.00
Temporarily Restricted Net Assets, Ending		0.00	0.00	0.00	0.00	0.00
Changes in Net Assets with Permanent Donor Restrictions						
<u>Revenue with Donor Restrictions</u>						
Appropriation and Subsidies Received	S89	0.00	0.00	0.00	0.00	0.00
Investment Earnings	S91	0.00	0.00	0.00	0.00	0.00
Other Income	S92	0.00	0.00	0.00	0.00	0.00
Endowment Additions	S86	0.00	0.00	0.00	0.00	0.00
Agency	S87	0.00	0.00	0.00	0.00	0.00
Net Transfer Between Funds, In, (Out)	S88	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Permanent Donor Restrictions		0.00	0.00	0.00	0.00	0.00
Permanently Restricted Net Assets, Beginning		0.00	0.00	0.00	0.00	0.00
Permanently Restricted Net Assets, Ending		0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Donor Restrictions		0.00	0.00	0.00	0.00	0.00
TOTAL NET ASSETS						
Increase (Decrease) Unrestricted		252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
Increase (Decrease) Temp. Restricted		0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Permanently Restricted		0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets		252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
Total Net Assets, Beginning		1,240,269.14	1,240,269.14	0.00	1,240,269.14	1,008,960.34
Total Net Assets, Ending		1,492,513.17	1,136,727.54	355,785.63	1,042,059.14	1,161,502.07

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This is not intended to be a complete financial statement for the organization as a whole.

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets - Month
Period Ending June, 2019 and 2018

Sch.	MONTH ACTUAL 2019	BUDGET 2019	INCREASE (DECREASE)	ANNUAL BUDGET 2019	MONTH ACTUAL 2018
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS					
<u>Revenues and Support without Donor Restrictions</u>					
Gross Tithe Income	0.00	0.00	0.00	0.00	0.00
(-) Tithe % to GC/Division	0.00	0.00	0.00	0.00	0.00
(-) Tithe % to Union	0.00	0.00	0.00	0.00	0.00
Net Tithe Income	0.00	0.00	0.00	0.00	0.00
Tithe Special Assist. Fund for Conferences	0.00	0.00	0.00	0.00	0.00
Tithe Exchanged with Division	0.00	0.00	0.00	0.00	0.00
Non-tithe Funds from Division	0.00	0.00	0.00	0.00	0.00
Offerings and Donations	0.00	0.00	0.00	0.00	0.00
Appropriations Received	19,167.00	34,594.33	(15,427.33)	236,261.00	19,167.00
Direct Operating Income	224,963.80	185,267.50	39,696.30	1,877,216.00	200,280.78
Academic Tuition	0.00	0.00	0.00	0.00	0.00
Deferred Gifts Received without Donor Restrictions	0.00	0.00	0.00	0.00	0.00
Exchange Gain/Loss	0.00	0.00	0.00	0.00	0.00
Investment Earnings	15,374.54	9,000.00	6,374.54	36,000.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00
Gift Portion Split-Interest Agreements without Donor Restriction	0.00	0.00	0.00	0.00	0.00
Actuarial Adjustment Agreements without Donor Restriction	0.00	0.00	0.00	0.00	0.00
Total Revenues without Donor Restrictions	259,505.34	228,861.83	30,643.51	2,149,477.00	219,447.78
Released from Net Assets with Donor Restrictions	5,400.00	5,370.00	30.00	59,070.00	9,675.00
Total Revenues and Support without Donor Restrictions	264,905.34	234,231.83	30,673.51	2,208,547.00	229,122.78
<u>Expenses and Losses</u>					
<u>Program Services Functions</u>					
Church Ministries	0.00	0.00	0.00	0.00	0.00
Educational	0.00	0.00	0.00	0.00	0.00
Publishing	0.00	0.00	0.00	0.00	0.00
Health and Humanitarian	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Total Program Services Functions	0.00	0.00	0.00	0.00	0.00
<u>Supporting Services Functions</u>					
Conference Administration	0.00	0.00	0.00	0.00	0.00
Retirement Contribution	0.00	0.00	0.00	0.00	0.00
Conventions & Meetings	0.00	0.00	0.00	0.00	0.00
Office Operations & Maintenance	179,762.97	193,473.68	(13,710.71)	2,406,757.00	173,782.90
Fund-Raising	0.00	0.00	0.00	0.00	0.00
Other Supporting Services	0.00	0.00	0.00	0.00	0.00
Total Supporting Services Functions	179,762.97	193,473.68	(13,710.71)	2,406,757.00	173,782.90
Total Expense	179,762.97	193,473.68	(13,710.71)	2,406,757.00	173,782.90
Net Incr.(Decr.) from Operations	85,142.37	40,758.15	44,384.22	(198,210.00)	55,339.88
<u>Non-operating Activity:</u>					
Non-operating Income	0.00	0.00	0.00	0.00	0.00
Non-operating Expense	0.00	0.00	0.00	0.00	0.00
Net Transfers Between Funds, In (Out)	0.00	0.00	0.00	0.00	0.00
Realized Gain(Loss) on Sale of Assets	0.00	0.00	0.00	0.00	0.00
Unrealized Gain(Loss) on Investments	0.00	0.00	0.00	0.00	0.00
Released from Net Assets with Donor Restrictions	0.00	0.00	0.00	0.00	0.00
Total Net Non-operating Activity	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets without Donor Restrictions	85,142.37	40,758.15	44,384.22	(198,210.00)	55,339.88

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets - Month
Period Ending June, 2019 and 2018

Sch.	MONTH ACTUAL 2019	BUDGET 2019	INCREASE (DECREASE)	ANNUAL BUDGET 2019	MONTH ACTUAL 2018
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS					
Changes in Net Assets with Temporary Donor Restrictions					
<u>Revenue with Donor Restrictions</u>					
Appropriations Received	5,400.00	5,370.00	30.00	59,070.00	9,675.00
Offerings	0.00	0.00	0.00	0.00	0.00
Donations	0.00	0.00	0.00	0.00	0.00
Investment Earnings	0.00	0.00	0.00	0.00	0.00
Matured Annuity	0.00	0.00	0.00	0.00	0.00
Matured Trusts and Wills	0.00	0.00	0.00	0.00	0.00
Ingathering Reversion	0.00	0.00	0.00	0.00	0.00
New Irrevocable Split-Interest Agreements	0.00	0.00	0.00	0.00	0.00
Split-Interest Agreements Present Value Adjust.	0.00	0.00	0.00	0.00	0.00
Capital Donations	0.00	0.00	0.00	0.00	0.00
Actuarial Adjust. Restricted Agree	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00
Total Revenue with Temporary Donor Restrictions Received	5,400.00	5,370.00	30.00	59,070.00	9,675.00
<u>Released from Net Assets with Donor Restrictions</u>					
Operating Functions	(5,400.00)	(5,370.00)	(30.00)	(59,070.00)	(9,675.00)
Capital Functions	0.00	0.00	0.00	0.00	0.00
Net Transfer Between Funds, In, (Out)	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Temporary Donor Restrictions	0.00	0.00	0.00	0.00	0.00
Changes in Net Assets with Permanent Donor Restrictions					
<u>Revenue with Donor Restrictions</u>					
Appropriation and Subsidies Received	0.00	0.00	0.00	0.00	0.00
Investment Earnings	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00
Endowment Additions	0.00	0.00	0.00	0.00	0.00
Agency	0.00	0.00	0.00	0.00	0.00
Net Transfer Between Funds, In, (Out)	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Permanent Donor Restrictions	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Donor Restrictions	0.00	0.00	0.00	0.00	0.00
TOTAL NET ASSETS					
Increase (Decrease) Unrestricted	85,142.37	40,758.15	44,384.22	(198,210.00)	55,339.88
Increase (Decrease) Temp. Restricted	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Permanently Restricted	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets	85,142.37	40,758.15	44,384.22	(198,210.00)	55,339.88

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**Western Adventist Foundation
Operating Fund
Report of Cash Flows
Period Ending June, 2019 and 2018**

	<u>ACTUAL 2019</u>	<u>ACTUAL 2018</u>
<u>Cash Flows from Operating Activities:</u>		
Increase (Decrease) in Net Assets	252,244.03	152,541.73
Prior Period Adjustment	0.00	0.00
Adjustments to reconcile change in net assets to net cash provided:		
Depreciation Expenses	14,319.87	13,742.48
Unrealized (Gain) Loss in Fair Value of Investments	0.00	0.00
(Increase) Decrease Accounts Receivable	(20,595.62)	59,946.75
(Increase) Decrease Inventory and Prepaid	(5,074.03)	(9,993.36)
Increase (Decrease) Accounts Payable	(122,940.36)	(48,403.27)
Increase (Decrease) Trust Funds	0.00	0.00
	<u>117,953.87</u>	<u>167,834.33</u>
Net Cash Provided (Used) from Operating	<u>117,953.87</u>	<u>167,834.33</u>
<u>Cash Flows from Investing Activities:</u>		
Proceeds from Sale or Maturity of Investments	154,855.95	20,079.15
Purchase of Investments	(233,307.35)	(249,215.36)
Proceeds from Sale of Assets	0.00	234.71
Purchase of Assets	(775.83)	(882.07)
Payments Received on Loans Receivable	0.00	0.00
New Loans Receivable Issued	0.00	0.00
	<u>(79,227.23)</u>	<u>(229,783.57)</u>
Net Cash Provided (Used) from Investing	<u>(79,227.23)</u>	<u>(229,783.57)</u>
<u>Cash Flows from Financing Activities:</u>		
Proceeds from External Borrowing	0.00	0.00
Proceeds (Payments) Inter-Fund Borrowing	0.00	0.00
Principal Payments on Loans Payable	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Net Cash Provided (Used) from Financing	<u>0.00</u>	<u>0.00</u>
Increase (Decrease) Cash and Equivalents	38,726.64	(61,949.24)
Cash and Equivalents, Beginning	<u>122,983.65</u>	<u>201,837.07</u>
Cash and Equivalents, Ending	<u><u>161,710.29</u></u>	<u><u>139,887.83</u></u>

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<u>Code / Schedule by Functions</u>	Actual 2019	Budget 2019	Increase (Decrease)	Annual Budget 2019	Actual 2018
3961 - Office Operation and Maintenance					
01 - Revenues and Support without Donor Restrictions					
658100 Other Appropriation and Subsidies Received	115,002.00	109,999.98	5,002.02	220,000.00	115,006.00
658100/ANP111 Pacific Union Conference [ET]	115,002.00	109,999.98	5,002.02	220,000.00	115,006.00
658110 Misc. Subsidy	16,082.00	16,261.00	(179.00)	16,261.00	15,480.00
658110/ANP125WAF WAF - Deductible [ET]	16,082.00	0.00	16,082.00	0.00	0.00
658110/ANP125 Western Adventist Foundation [ET]	0.00	16,261.00	(16,261.00)	16,261.00	15,480.00
671110 Services Income, Entirely	1,081,131.83	941,951.00	139,180.83	1,877,216.00	1,040,129.02
671110/ANP1AM Amazing Facts [ET]	54,838.55	50,000.00	4,838.55	100,000.00	51,709.34
671110/ANP411 Arizona Conference [ET]	23,002.00	26,000.00	(2,998.00)	52,000.00	26,026.58
671110/ANP1CA Castle Medical Center [ET]	450.00	450.00	0.00	900.00	662.50
671110/ANP811 Central California Conference [ET]	18,006.98	18,000.00	6.98	33,500.00	18,523.78
671110/AN1166 Faith For Today [ET]	945.00	550.00	395.00	1,100.00	550.00
671110/ANP1GL Glendale Adv Med Center [ET]	1,838.68	1,830.00	8.68	1,830.00	1,832.02
671110/ANTG11 Gulf States Conference [ET]	779.48	800.00	(20.52)	1,600.00	1,010.99
671110/AN1HC Hope Channel [ET]	12,050.00	0.00	12,050.00	0.00	72,050.00
671110/AN1168 It Is Written [ET]	8,509.16	425.00	8,084.16	850.00	425.00
671110/ANP125MIC Michigan Conference [ET]	9,433.24	0.00	9,433.24	0.00	0.00
671110/ANPF11 Nevada-Utah [ET]	3,800.00	4,500.00	(700.00)	9,000.00	4,325.00
671110/ANP111 Pacific Union Conference [ET]	32,547.38	31,000.00	1,547.38	58,000.00	32,056.74
671110/AN1QHM Quiet Hour [ET]	20,060.00	16,600.00	3,460.00	32,400.00	17,425.00
671110/ANP125RI Restoration International [ET]	176.67	0.00	176.67	0.00	0.00
671110/ANP125RMC Rocky Mountain Conference [ET]	23,781.98	450.00	23,331.98	900.00	675.00
671110/ANPP11 Southern California [ET]	55,028.38	65,750.00	(10,721.62)	127,750.00	66,563.89
671110/ANT111 Southern Union [ET]	1,285.00	900.00	385.00	1,050.00	150.00
671110/ANP125ADR WAF Inc - ADRA [ET]	1,287.80	1,300.00	(12.20)	2,600.00	1,581.06
671110/ANP125AF WAF Inc - AF [ET]	1,965.57	3,000.00	(1,034.43)	6,000.00	3,176.03
671110/ANP125AFM WAF Inc - AFM [ET]	6,451.36	6,400.00	51.36	12,800.00	6,589.07
671110/ANP125AMC WAF Inc - AMC [ET]	6,112.75	1,000.00	5,112.75	2,000.00	1,025.00
671110/ANP125AWR WAF Inc - AWR [ET]	5,940.94	5,700.00	240.94	11,000.00	6,020.30
671110/ANP125AZ WAF Inc - AZ [ET]	16,660.00	1,000.00	15,660.00	2,000.00	1,512.50
671110/ANP125CCC WAF Inc - CCC [ET]	36,763.62	28,500.00	8,263.62	55,000.00	39,704.82
671110/ANP125CMC WAF Inc - CMC [ET]	12,421.73	11,000.00	1,421.73	18,000.00	15,096.83
671110/ANP125CRS WAF Inc - CRS [ET]	1,964.39	2,500.00	(535.61)	4,900.00	2,361.17
671110/ANP125CUC WAF Inc - CUC [ET]	3,847.40	3,700.00	147.40	7,000.00	3,981.00
671110/ANP125FFT WAF Inc - FFT [ET]	1,245.18	200.00	1,045.18	400.00	207.19
671110/ANP125GCC WAF Inc - GCC [ET]	16,112.35	15,000.00	1,112.35	30,000.00	15,425.90
671110/ANP125HC WAF Inc - HC [ET]	31,107.58	31,500.00	(392.42)	61,000.00	33,082.85
671110/ANP125HI WAF Inc - HI [ET]	(725.38)	450.00	(1,175.38)	900.00	4,633.94
671110/ANP125IHW WAF Inc - IHW [ET]	93,068.22	63,000.00	30,068.22	128,000.00	61,819.45
671110/ANP125ILL WAF Inc - Ill [ET]	5,630.00	2,000.00	3,630.00	4,000.00	0.00
671110/ANP125IND WAF Inc - IN [ET]	670.55	660.00	10.55	1,300.00	661.79
671110/ANP125LAV WAF Inc - La Voz [ET]	200.00	100.00	100.00	200.00	1,150.00
671110/ANP125LSU WAF Inc - LSU [ET]	1,210.55	1,100.00	110.55	1,800.00	1,584.09
671110/ANP125MVI WAF Inc - Maranatha [ET]	6,921.58	4,900.00	2,021.58	9,700.00	5,036.35
671110/ANP125MIN WAF Inc - Minnesota [ET]	10,257.50	10,400.00	(142.50)	20,700.00	10,748.13
671110/ANP125MISC Waf Inc - Misc [ET]	(1,706.58)	16,000.00	(17,706.58)	36,000.00	107.76
671110/ANP125NUC WAF Inc - NUC [ET]	3,157.98	2,900.00	257.98	5,400.00	10,308.22
671110/ANP125NYC WAF Inc - NYC [ET]	182.86	190.00	(7.14)	340.00	204.60
671110/ANP125OHC WAF Inc - OHC [ET]	7,072.39	4,800.00	2,272.39	9,600.00	5,004.77
671110/ANP125PUC WAF Inc - Pacific Union College [ET]	15,344.35	9,266.00	6,078.35	18,766.00	2,705.86
671110/ANP125PAC WAF Inc - Penn Conf [ET]	242.53	44,750.00	(44,507.47)	103,010.00	0.00
671110/ANP125PR WAF Inc - Piper [ET]	5,714.89	5,700.00	14.89	11,000.00	5,900.56
671110/ANP125PTM WAF Inc - Potomac Conference [ET]	1,123.85	330.00	793.85	620.00	363.15
671110/ANP125PUA WAF Inc - PUA [ET]	497.28	0.00	497.28	0.00	1,068.09
671110/ANP125QHMH WAF Inc - QHM [ET]	17,193.02	9,000.00	8,193.02	14,000.00	16,394.19
671110/ANP125SAU WAF Inc - SAU [ET]	11,107.37	8,000.00	3,107.37	15,800.00	9,982.62
671110/ANP125SCC WAF Inc - SCC (CRT & CGA) [ET]	12,789.82	11,500.00	1,289.82	22,600.00	11,914.93
671110/ANP125SCCM WAF Inc - SCC (Mat & Taxes) [ET]	16,521.06	23,700.00	(7,178.94)	46,500.00	41,785.55
671110/ANP125SECC WAF Inc - SECC [ET]	4,094.87	3,400.00	694.87	6,800.00	3,658.20
671110/ANP125SUC WAF Inc - SUC [ET]	9,678.75	9,600.00	78.75	18,400.00	10,279.20
671110/ANP125WAFCGA WAF Inc - WAF CGA [ET]	59,973.58	57,000.00	2,973.58	114,000.00	56,480.93
671110/ANP125WAFCRT WAF Inc - WAF CRT [ET]	33,129.41	32,000.00	1,129.41	64,000.00	34,486.46
671110/ANP125WAF2 WAF Inc - WAF Trust [ET]	70,868.76	51,000.00	19,868.76	106,000.00	59,851.74
671110/ANP125WIS WAF Inc - WIS [ET]	453.14	450.00	3.14	850.00	463.83
671110/ANP125WWW WAF Inc - WWU [ET]	731.89	700.00	31.89	1,350.00	786.63
671110/ANP125FL WAF Income - FL [ET]	692.62	1,000.00	(307.38)	2,000.00	1,047.45

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671110/ANP125WAFTD WAF Trust Deed Fund [ET]	286,621.80	240,000.00	46,621.80	480,000.00	257,950.97
711100 Investment Income	147,115.53	18,000.00	129,115.53	36,000.00	9,480.18
711100/ANSURP Annuity Surplus [BA]	0.00	18,000.00	(18,000.00)	36,000.00	9,480.18
711100/OPSURP Operating Surplus [BA]	147,115.53	0.00	147,115.53	0.00	0.00
02 - Total Revenues without Donor Restrictions	1,359,331.36	1,086,211.98	273,119.38	2,149,477.00	1,180,095.20
03 - Released from Net Assets with Donor Restrictions	32,400.00	32,220.00	180.00	59,070.00	58,050.00
04 - Total Revenues and Support without Donor Restrictions	1,391,731.36	1,118,431.98	273,299.38	2,208,547.00	1,238,145.20
05 - EXPENSES					
807110 Marketing Expense	3,268.05	6,000.00	(2,731.95)	10,000.00	3,730.20
811100 Basic Salary and Wages Expense	434,597.34	459,839.48	(25,242.14)	918,741.00	412,563.24
811129 Cost of Living Adjustment	138,118.72	145,050.46	(6,931.74)	295,184.00	143,039.00
811180 Employee Benefits	300.00	0.00	300.00	0.00	280.00
811194 Benefits Accrual	15,000.00	11,466.00	3,534.00	22,932.00	12,000.00
811300 Area Travel	36,904.64	31,080.00	5,824.64	62,580.00	29,562.12
811310 Telephone Allowance	6,540.51	6,250.00	290.51	12,730.00	5,742.98
811320 Auto Insurance Subsidy	17,513.47	17,387.38	126.09	35,534.50	16,083.00
811400 Bonus, Holiday and Farewell Gift	1,885.00	0.00	1,885.00	2,250.00	0.00
811500 Retirement (Severance) Allowance	0.00	17,580.00	(17,580.00)	35,160.00	0.00
812300 Employer Basic Contributions to DC Plans	28,617.18	29,968.00	(1,350.82)	59,605.00	28,541.13
812400 Employer Matching Contributions to DC Plans	15,762.38	17,735.52	(1,973.14)	35,093.00	13,747.92
813110 Duplicate Housing	0.00	0.00	0.00	0.00	2,440.90
814100 Dependent Scholarship Expenses	2,502.50	4,050.00	(1,547.50)	8,100.00	1,960.00
815100 Accident Insurance	(241.30)	390.00	(631.30)	780.00	(1,533.59)
815200 Basic Life (Survivor) Insurance	3,466.21	4,737.00	(1,270.79)	9,474.00	4,567.69
815400 Worker's Compensation Insurance	1,604.54	1,924.26	(319.72)	3,848.50	1,347.60
816100 Health Care Assistance	73,380.05	81,000.00	(7,619.95)	162,000.00	59,672.60
817100 Employer FICA and FICAMED Expenses	42,493.11	41,279.46	1,213.65	81,506.00	38,221.49
818200 Employee Continuing Education	0.00	0.00	0.00	0.00	423.00
822100 Employee Regular Travel	2,264.39	5,156.52	(2,892.13)	13,013.00	3,016.15
823100 Employee Special Travel	37,854.01	15,732.50	22,121.51	46,465.00	15,421.98
871100 Auditing Expenses	32,400.00	32,220.00	180.00	59,070.00	58,050.00
875100 Legal Expense	900.00	900.00	0.00	1,800.00	1,761.96
875300 Recording Fees	32.00	150.00	(118.00)	300.00	74.00
881100 Office Supplies	12,292.08	9,600.00	2,692.08	19,200.00	8,677.19
882100 Postage and Shipping	5,127.73	4,500.00	627.73	9,000.00	4,119.86
884100 Printing and Copying	2,694.38	1,950.00	744.38	3,900.00	1,973.33
887100 Telephone Expenses	10,088.88	13,500.00	(3,411.12)	27,000.00	12,210.37
888110 Books and Periodicals	312.32	600.00	(287.68)	1,200.00	137.83
891100 General Expense	1,066.35	3,000.00	(1,933.65)	6,000.00	1,953.74
891130 Professional Development	12,552.20	6,900.00	5,652.20	13,800.00	6,146.99
891140 Professional Memberships	3,840.26	2,400.00	1,440.26	4,800.00	2,140.46
891150 Entertainment Expense	3,398.44	3,600.00	(201.56)	7,200.00	3,172.30
893100 Information System Support Contract	3,244.40	4,200.00	(955.60)	8,400.00	3,893.28
893200 Software Development	900.00	0.00	900.00	0.00	0.00
893210 Software Maintenance	17,906.55	17,100.00	806.55	34,200.00	17,076.22
894100 General Liability Insurance	5,018.92	2,250.00	2,768.92	4,500.00	2,165.02
894110 Excess Liability Insurance	744.84	780.00	(35.16)	1,560.00	758.37
894120 Personal Effects Insurance	251.82	360.00	(108.18)	720.00	320.10
894130 Non-Owned Aircraft Insurance	37.50	48.00	(10.50)	96.00	37.50
894150 Executive Risk Insurance	642.98	720.00	(77.02)	1,440.00	612.52
894170 Employment Practices Liability	2,142.00	2,160.00	(18.00)	4,320.00	2,142.00
894180 Misc. Professional Liability	4,097.62	4,500.00	(402.38)	9,000.00	3,433.50
896100 Finance Charge Expense	905.70	930.00	(24.30)	1,860.00	905.70
898130 Professional Fees	8,391.66	28,000.00	(19,608.34)	36,000.00	24,717.46
898160 Software Expense	34,901.07	68,000.00	(33,098.93)	101,000.00	30,784.03
898210 Staff Function Expenses	1,856.27	1,200.00	656.27	2,400.00	642.41
898250 Small Equipment Purchases	1,070.73	2,550.00	(1,479.27)	5,100.00	710.77
898715 Bank Fees	1,369.86	600.00	769.86	1,200.00	124.95
901400 Office Rent	95,150.11	96,129.00	(978.89)	193,695.00	92,291.72
903500 Furnishings and Equipment Dep. Exp.	7,813.95	16,500.00	(8,686.05)	33,000.00	7,005.56
903800 Other Plant Assets Depreciation	6,505.92	0.00	6,505.92	0.00	6,505.92
903820 Software Development Amortization Expense	0.00	0.00	0.00	0.00	231.00
988100 Misc. Other Expenses	(0.01)	0.00	(0.01)	0.00	0.00
06 - Total Expenses	1,139,487.33	1,221,973.58	(82,486.25)	2,406,757.00	1,085,603.47

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<u>Code / Schedule by Functions</u>	<u>Actual 2019</u>	<u>Budget 2019</u>	<u>Increase (Decrease)</u>	<u>Annual Budget 2019</u>	<u>Actual 2018</u>
07 - Net Increase (Decrease) From Operations	252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
10 - Net Increase (Decrease) without Donor Restriction After Transfers	252,244.03	(103,541.60)	355,785.63	(198,210.00)	152,541.73
11 - Unrestricted Net Assets, Beginning	1,240,269.14	1,240,269.14	0.00	1,240,269.14	1,008,960.34
12 - Unrestricted Net Assets, Ending	<u>1,492,513.17</u>	<u>1,136,727.54</u>	<u>355,785.63</u>	<u>1,042,059.14</u>	<u>1,161,502.07</u>
13 - Revenue with Temporary Donor Restriction					
658320 GCAS Audit Appropriation	32,400.00	32,220.00	180.00	59,070.00	58,050.00
658320/ANP125AUD Client Audit Subsidy [ET]	6,480.00	6,444.00	36.00	11,814.00	11,610.00
658320/AN1111 North American Division Audit [ET]	16,200.00	16,110.00	90.00	29,535.00	29,025.00
658320/ANP111 Pacific Union Conference [ET]	9,720.00	9,666.00	54.00	17,721.00	17,415.00
14 - Total Revenue with Temporary Donor Restrictions	32,400.00	32,220.00	180.00	59,070.00	58,050.00
15 - Released from Net Assets with Donor Restrictions	(32,400.00)	(32,220.00)	(180.00)	(59,070.00)	(58,050.00)
16 - Net Increase (Decrease) with Temporary Donor Restrictions	0.00	0.00	0.00	0.00	0.00
18 - Temporarily Restricted Net Assets, Ending	0.00	0.00	0.00	0.00	0.00
24 - TOTAL NET ASSETS	1,492,513.17	1,136,727.54	355,785.63	1,042,059.14	1,161,502.07
25 - Unrestricted Net Assets, Ending	<u>1,492,513.17</u>	<u>1,136,727.54</u>	<u>355,785.63</u>	<u>1,042,059.14</u>	<u>1,161,502.07</u>
26 - Temporarily Restricted Net Assets, Ending	0.00	0.00	0.00	0.00	0.00
28 - Total Net Assets, Ending	<u>1,492,513.17</u>	<u>1,136,727.54</u>	<u>355,785.63</u>	<u>1,042,059.14</u>	<u>1,161,502.07</u>

Western Adventist Foundation
Operating Fund

Statement of Expense by Function and Object
Period Ending June, 2019

Employee Related	Church Program Functions	Education Program Functions	Publishing Program Functions	Other Program Functions	Support Services Functions	Auxiliary Operations Functions	Actual 2019	Budget 2019
Salary and Allowances	0.00	0.00	0.00	0.00	650,859.68	0.00	650,859.68	688,653.32
Moving Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dependant Scholarships	0.00	0.00	0.00	0.00	2,502.50	0.00	2,502.50	4,050.00
Health Care Assistance	0.00	0.00	0.00	0.00	73,380.05	0.00	73,380.05	81,000.00
Employee Related Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Basic Pay & Allowances	0.00	0.00	0.00	0.00	726,742.23	0.00	726,742.23	773,703.32
Travel, Regular	0.00	0.00	0.00	0.00	2,264.39	0.00	2,264.39	5,156.52
Travel, Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel, Special	0.00	0.00	0.00	0.00	37,854.01	0.00	37,854.01	15,732.50
Total Travel	0.00	0.00	0.00	0.00	40,118.40	0.00	40,118.40	20,889.02
DB - Retirement Plan Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DC - Retirement Plan Contributions	0.00	0.00	0.00	0.00	44,379.56	0.00	44,379.56	47,703.52
Employee Related Taxes	0.00	0.00	0.00	0.00	42,493.11	0.00	42,493.11	41,279.46
Employee Related Insurance	0.00	0.00	0.00	0.00	4,829.45	0.00	4,829.45	7,051.26
Taxes and Benefits	0.00	0.00	0.00	0.00	91,702.12	0.00	91,702.12	96,034.24
Total Employee Related	0.00	0.00	0.00	0.00	858,562.75	0.00	858,562.75	890,626.58
General Expense								
Program Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advertising and Selling Expenses	0.00	0.00	0.00	0.00	3,268.05	0.00	3,268.05	6,000.00
Office Expenses	0.00	0.00	0.00	0.00	30,515.39	0.00	30,515.39	30,150.00
General Expenses	0.00	0.00	0.00	0.00	104,339.17	0.00	104,339.17	149,298.00
Plant Operations	0.00	0.00	0.00	0.00	109,469.98	0.00	109,469.98	112,629.00
Appropriations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Deductions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Currency Fluctuation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Expenses	0.00	0.00	0.00	0.00	33,332.00	0.00	33,332.00	33,270.00
Other Expenses	0.00	0.00	0.00	0.00	(0.01)	0.00	(0.01)	0.00
Total General Expense	0.00	0.00	0.00	0.00	280,924.58	0.00	280,924.58	331,347.00
Total Expenses, 2019	0.00	0.00	0.00	0.00	1,139,487.33	0.00	1,139,487.33	1,221,973.58
Total Budget, 2019	0.00	0.00	0.00	0.00	1,221,973.58	0.00	1,221,973.58	