

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



**Operating Fund
Financial Statement
For Period Ending
February - 2019**

Adventist Accounting Software International
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Calculation Entity: ANP125

Entity Type: Local and Union Conference Association
User: bo.fuller

Date of Closing Month: 4/3/2019

**Western Adventist Foundation
Operating Fund
Statement of Financial Position
Period Ending February, 2019 and 2018**

ASSETS	Sch.	ACTUAL 2019	ACTUAL 2018	INCREASE (DECREASE)	YEAR END 2018
Current Assets					
Cash and Cash Equivalents	S01	129,592.18	356,255.94	(226,663.76)	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	276,076.69	229,235.13	46,841.56	419,417.12
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	39,718.26	37,913.85	1,804.41	25,717.39
Inter-Fund Receivables	S10	0.00	0.00	0.00	0.00
Total Current Assets		445,387.13	623,404.92	(178,017.79)	568,118.16
Plant Assets (Net)	S11	69,034.17	72,986.25	(3,952.08)	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	114,360,458.02	114,613,335.30	(252,877.28)	114,350,178.26
Inter-Fund Loan Receivable, Long Term	S15	0.00	0.00	0.00	0.00
Total Other Assets		114,360,458.02	114,613,335.30	(252,877.28)	114,350,178.26
Total Assets		114,874,879.32	115,309,726.47	(434,847.15)	114,991,841.68
LIABILITIES					
Current Liabilities					
Remittance Payable	S20	0.00	0.00	0.00	0.00
Accounts Payable	S21,S22	208,228.83	205,259.87	2,968.96	292,778.34
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		208,228.83	205,259.87	2,968.96	292,778.34
Other Liabilities					
Notes and Loans Payable, Long-term	S28	0.00	0.00	0.00	0.00
Other Liabilities, Long-term	S29	113,427,341.35	114,065,208.35	(637,867.00)	113,427,341.35
Capital Lease Payable	S30	22,745.41	35,311.45	(12,566.04)	24,839.75
Inter-Fund Loans Payable, Long-Term	S31	0.00	0.00	0.00	0.00
Total Other Liabilities		113,450,086.76	114,100,519.80	(650,433.04)	113,452,181.10
Total Liabilities		113,658,315.59	114,305,779.67	(647,464.08)	113,744,959.44
NET ASSETS					
Unrestricted: Unallocated	S32	0.00	0.00	0.00	0.00
Unrestricted: Allocated Operating	S33	712,596.40	454,688.50	257,907.90	742,914.91
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		1,216,563.73	1,003,946.80	212,616.93	1,246,882.24
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		1,216,563.73	1,003,946.80	212,616.93	1,246,882.24
Total Liabilities & Net Assets		114,874,879.32	115,309,726.47	(434,847.15)	114,991,841.68

**Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending February, 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	38,334.00	36,666.66	1,667.34	236,261.00	38,338.00
Direct Operating Income	S49	316,377.17	280,290.00	36,087.17	1,877,216.00	310,118.76
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	0.00	0.00	0.00	36,000.00	0.00
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		354,711.17	316,956.66	37,754.51	2,149,477.00	348,456.76
Released from Net Assets with Donor Restrictions		10,800.00	10,740.00	60.00	59,070.00	19,350.00
Total Revenues and Support without Donor Restrictions		365,511.17	327,696.66	37,814.51	2,208,547.00	367,806.76
<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	395,829.68	410,407.86	(14,578.18)	2,406,757.00	372,820.30
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		395,829.68	410,407.86	(14,578.18)	2,406,757.00	372,820.30
Total Expense	S56	395,829.68	410,407.86	(14,578.18)	2,406,757.00	372,820.30
Net Incr.(Decr.) from Operations		(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)
<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		(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)

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

<u>Sch</u>	<u>ACTUAL</u> <u>2019</u>	<u>BUDGET</u> <u>2019</u>	<u>INCREASE</u> <u>(DECREASE)</u>	<u>ANNUAL BUDGET</u> <u>2019</u>	<u>ACTUAL</u> <u>2018</u>
Unrestricted Net Assets, Beginning	1,246,882.24	1,246,882.24	0.00	1,246,882.24	1,008,960.34
Unrestricted Net Assets, Ending	1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80

**Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending February, 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	10,800.00	10,740.00	60.00	59,070.00	19,350.00
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		10,800.00	10,740.00	60.00	59,070.00	19,350.00
Released from Net Assets with Donor Restrictions						
Operating Functions	S82	(10,800.00)	(10,740.00)	(60.00)	(59,070.00)	(19,350.00)
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		(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)
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		(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)
Total Net Assets, Beginning		1,246,882.24	1,246,882.24	0.00	1,246,882.24	1,008,960.34
Total Net Assets, Ending		1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80

This report is intended for management use only.

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

<u>Sch</u>	<u>ACTUAL 2019</u>	<u>BUDGET 2019</u>	<u>INCREASE (DECREASE)</u>	<u>ANNUAL BUDGET 2019</u>	<u>ACTUAL 2018</u>
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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 February, 2019 and 2018

Sch	MONTH ACTUAL 2019	MONTH 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	18,333.33	833.67	236,261.00	19,167.00
Direct Operating Income	150,077.24	146,470.00	3,607.24	1,877,216.00	167,252.61
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	0.00	0.00	0.00	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	169,244.24	164,803.33	4,440.91	2,149,477.00	186,419.61
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	174,644.24	170,173.33	4,470.91	2,208,547.00	196,094.61
<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	180,933.54	203,044.68	(22,111.14)	2,406,757.00	180,887.59
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	180,933.54	203,044.68	(22,111.14)	2,406,757.00	180,887.59
Total Expense	180,933.54	203,044.68	(22,111.14)	2,406,757.00	180,887.59
Net Incr.(Decr.) from Operations	(6,289.30)	(32,871.35)	26,582.05	(198,210.00)	15,207.02
<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

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

	MONTH ACTUAL	MONTH BUDGET	INCREASE	ANNUAL BUDGET	MONTH ACTUAL
Sch	2019	2019	(DECREASE)	2019	2018
Increase (Decrease) Net Assets without Donor Restrictions	(6,289.30)	(32,871.35)	26,582.05	(198,210.00)	15,207.02

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

	MONTH ACTUAL <u>Sch</u> <u>2019</u>	MONTH BUDGET <u>2019</u>	INCREASE (DECREASE)	ANNUAL BUDGET <u>2019</u>	MONTH ACTUAL <u>2018</u>
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
Released from Net Assets with Donor Restrictions					
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
<u>TOTAL NET ASSETS</u>					
Increase (Decrease) Unrestricted	(6,289.30)	(32,871.35)	26,582.05	(198,210.00)	15,207.02
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	(6,289.30)	(32,871.35)	26,582.05	(198,210.00)	15,207.02

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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
Report of Cash Flows
Period Ending February, 2019 and 2018**

	ACTUAL 2019	ACTUAL 2018
<u>Cash Flows from Operating Activities:</u>		
Increase (Decrease) in Net Assets	(30,318.51)	(5,013.54)
Prior Period Adjustment	0.00	0.00
Adjustments to reconcile change in net assets to net cash provided:		
Depreciation Expenses	4,813.34	4,649.89
Unrealized (Gain) Loss in Fair Value of Investments	0.00	0.00
(Increase) Decrease Accounts Receivable	143,340.43	190,974.85
(Increase) Decrease Inventory and Prepaid	(14,000.87)	(16,457.37)
Increase (Decrease) Accounts Payable	(86,643.85)	(19,500.25)
Increase (Decrease) Trust Funds	0.00	0.00
 Net Cash Provided (Used) from Operating	 17,190.54	 154,653.58
<u>Cash Flows from Investing Activities:</u>		
Proceeds from Sale or Maturity of Investments	20,056.13	20,079.15
Purchase of Investments	(30,335.89)	(20,079.15)
Proceeds from Sale of Assets	0.00	0.00
Purchase of Assets	(302.25)	(234.71)
Payments Received on Loans Receivable	0.00	0.00
New Loans Receivable Issued	0.00	0.00
 Net Cash Provided (Used) from Investing	 (10,582.01)	 (234.71)
<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
 Net Cash Provided (Used) from Financing	 0.00	 0.00
Increase (Decrease) Cash and Equivalents	6,608.53	154,418.87
Cash and Equivalents, Beginning	122,983.65	201,837.07
 Cash and Equivalents, Ending	 129,592.18	 356,255.94

**Western Adventist Foundation
Operating Fund
Statement of Financial Activity
Period Ending February, 2019 and 2018**

<u>Code</u>	<u>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	38,334.00	36,666.66	1,667.34	220,000.00	38,338.00
658110	Misc. Subsidy	0.00	0.00	0.00	16,261.00	0.00
671110	Services Income, Entity	316,377.17	280,290.00	36,087.17	1,877,216.00	310,118.76
711100	Investment Income	0.00	0.00	0.00	36,000.00	0.00
02 - Total Revenues without Donor Restrictions		354,711.17	316,956.66	37,754.51	2,149,477.00	348,456.76
03 - Released from Net Assets with Donor Restrictions		10,800.00	10,740.00	60.00	59,070.00	19,350.00
04 - Total Revenues and Support without Donor Restrictions		365,511.17	327,696.66	37,814.51	2,208,547.00	367,806.76
05 - EXPENSES						
807110	Marketing Expense	0.00	2,000.00	(2,000.00)	10,000.00	0.00
811100	Basic Salary and Wages Expense	159,401.60	159,705.16	(303.56)	918,741.00	138,332.37
811129	Cost of Living Adjustment	51,757.80	50,294.82	1,462.98	295,184.00	51,619.00
811180	Employee Benefits	100.00	0.00	100.00	0.00	100.00
811194	Benefits Accrual	5,000.00	3,822.00	1,178.00	22,932.00	4,000.00
811300	Area Travel	13,856.21	10,920.00	2,936.21	62,580.00	10,177.13
811310	Telephone Allowance	2,599.05	2,110.00	489.05	12,730.00	1,896.75
811320	Auto Insurance Subsidy	6,289.56	5,895.46	394.10	35,534.50	5,495.00
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	5,860.00	(5,860.00)	35,160.00	0.00
812300	Employer Basic Contributions to DC Plans	10,557.96	10,210.00	347.96	59,605.00	9,992.55
812400	Employer Matching Contributions to DC Plans	5,846.01	6,179.84	(333.83)	35,093.00	4,441.47
813110	Duplicate Housing	0.00	0.00	0.00	0.00	2,440.90
814100	Dependent Scholarship Expenses	2,502.50	1,350.00	1,152.50	8,100.00	1,960.00
815100	Accident Insurance	(47.99)	130.00	(177.99)	780.00	(6.93)
815200	Basic Life (Survivor) Insurance	173.06	1,579.00	(1,405.94)	9,474.00	1,045.76
815400	Worker's Compensation Insurance	575.50	641.42	(65.92)	3,848.50	562.80
816100	Health Care Assistance	28,063.72	27,000.00	1,063.72	162,000.00	19,215.05
817100	Employer FICA and FICAMED Expenses	15,284.05	14,493.82	790.23	81,506.00	13,182.46
818200	Employee Continuing Education	0.00	0.00	0.00	0.00	423.00
822100	Employee Regular Travel	(2,243.92)	1,718.84	(3,962.76)	13,013.00	1,386.54
823100	Employee Special Travel	6,078.23	6,777.50	(699.27)	46,465.00	6,690.00
871100	Auditing Expenses	10,800.00	10,740.00	60.00	59,070.00	19,350.00
875100	Legal Expense	750.00	300.00	450.00	1,800.00	1,335.00
875300	Recording Fees	(37.00)	50.00	(87.00)	300.00	50.00
881100	Office Supplies	4,076.40	3,200.00	876.40	19,200.00	4,086.59
882100	Postage and Shipping	2,394.00	1,500.00	894.00	9,000.00	1,801.27
884100	Printing and Copying	440.72	650.00	(209.28)	3,900.00	397.34
887100	Telephone Expenses	2,437.89	4,500.00	(2,062.11)	27,000.00	5,250.59
888110	Books and Periodicals	201.00	200.00	1.00	1,200.00	108.00
891100	General Expense	(95.87)	1,000.00	(1,095.87)	6,000.00	385.13
891130	Professional Development	713.00	2,300.00	(1,587.00)	13,800.00	4,099.00
891140	Professional Memberships	3,259.51	800.00	2,459.51	4,800.00	1,719.26
891150	Entertainment Expense	354.18	1,200.00	(845.82)	7,200.00	468.69
893100	Information System Support Contract	1,297.76	1,400.00	(102.24)	8,400.00	1,297.76
893210	Software Maintenance	5,391.32	5,700.00	(308.68)	34,200.00	6,610.38
894100	General Liability Insurance	1,673.00	750.00	923.00	4,500.00	721.70
894110	Excess Liability Insurance	248.28	260.00	(11.72)	1,560.00	252.77
894120	Personal Effects Insurance	83.94	120.00	(36.06)	720.00	106.70
894130	Non-Owned Aircraft Insurance	12.50	16.00	(3.50)	96.00	12.50
894150	Executive Risk Insurance	214.30	240.00	(25.70)	1,440.00	204.20
894170	Employment Practices Liability	714.00	720.00	(6.00)	4,320.00	714.00
894180	Misc. Professional Liability	1,245.90	1,500.00	(254.10)	9,000.00	1,152.50
896100	Finance Charge Expense	301.90	310.00	(8.10)	1,860.00	301.90
898130	Professional Fees	2,312.86	4,000.00	(1,687.14)	36,000.00	4,205.10
898160	Software Expense	11,677.95	19,750.00	(8,072.05)	101,000.00	9,963.74

**Western Adventist Foundation
Operating Fund
Statement of Financial Activity
Period Ending February, 2019 and 2018**

<u>Code</u>	<u>Schedule by Functions</u>	Actual 2019	Budget 2019	Increase (Decrease)	Annual Budget 2019	Actual 2018
898210	Staff Function Expenses	1,016.24	400.00	616.24	2,400.00	183.00
898250	Small Equipment Purchases	129.21	850.00	(720.79)	5,100.00	257.96
898715	Bank Fees	462.95	200.00	262.95	1,200.00	130.52
901400	Office Rent	31,262.06	31,564.00	(301.94)	193,695.00	30,050.96
903500	Furnishings and Equipment Dep. Exp.	2,644.70	5,500.00	(2,855.30)	33,000.00	2,404.25
903800	Other Plant Assets Depreciation	2,168.64	0.00	2,168.64	0.00	2,168.64
903820	Software Development Amortization Expense	0.00	0.00	0.00	0.00	77.00
06 -	Total Expenses	395,829.68	410,407.86	(14,578.18)	2,406,757.00	372,820.30
07 -	Net Increase (Decrease) From Operations	(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)
10 -	Net Increase (Decrease) without Donor Restriction After Transfer	(30,318.51)	(82,711.20)	52,392.69	(198,210.00)	(5,013.54)
11 -	Unrestricted Net Assets, Beginning	1,246,882.24	1,246,882.24	0.00	1,246,882.24	1,008,960.34
12 -	Unrestricted Net Assets, Ending	1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80
13 -	Revenue with Temporary Donor Restriction					
658320	NAD GCAS Audit Appropriation	10,800.00	10,740.00	60.00	59,070.00	19,350.00
14 -	Total Revenue with Temporary Donor Restrictions	10,800.00	10,740.00	60.00	59,070.00	19,350.00
15 -	Released from Net Assets with Donor Restrictions	(10,800.00)	(10,740.00)	(60.00)	(59,070.00)	(19,350.00)
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	1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80
25 -	Unrestricted Net Assets, Ending	1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80
26 -	Temporarily Restricted Net Assets, Ending	0.00	0.00	0.00	0.00	0.00
28 -	Total Net Assets, Ending	1,216,563.73	1,164,171.04	52,392.69	1,048,672.24	1,003,946.80

**Western Adventist Foundation
Operating Fund**

**Statement of Expense by Function and Object
Period Ending February, 2019**

	Church Program		Education Program		Publishing Program		Other Program		Support Services		Auxiliary Operations		Actual 2019		Budget 2019	
	Functions	Program	Functions	Program	Functions	Program	Functions	Program	Functions	Program	Functions	Program	Functions	Program	Functions	Program
Employee Related																
Salary and Allowances	0.00		0.00		0.00		0.00		240,889.22		0.00		0.00		240,889.22	238,607.44
Moving Expenses	0.00		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		0.00		2,502.50	1,350.00
Health Care Assistance	0.00		0.00		0.00		0.00		28,063.72		0.00		0.00		28,063.72	27,000.00
Employee Related Returns	0.00		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		271,455.44		0.00		0.00		271,455.44	266,957.44
Travel, Regular	0.00		0.00		0.00		0.00		(2,243.92)		0.00		0.00		(2,243.92)	1,718.84
Travel, Returns	0.00		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		6,078.23		0.00		0.00		6,078.23	6,777.50
Total Travel	0.00		0.00		0.00		0.00		3,834.31		0.00		0.00		3,834.31	8,496.34
DB - Retirement Plan Contributions	0.00		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		16,403.97		0.00		0.00		16,403.97	16,389.84
Employee Related Taxes	0.00		0.00		0.00		0.00		15,284.05		0.00		0.00		15,284.05	14,493.82
Employee Related Insurance	0.00		0.00		0.00		0.00		700.57		0.00		0.00		700.57	2,350.42
Taxes and Benefits	0.00		0.00		0.00		0.00		32,388.59		0.00		0.00		32,388.59	33,234.08
Total Employee Related	0.00		0.00		0.00		0.00		307,678.34		0.00		0.00		307,678.34	308,687.86
General Expense																
Program Expenses	0.00		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		0.00		0.00		0.00		0.00	2,000.00
Office Expenses	0.00		0.00		0.00		0.00		9,550.01		0.00		0.00		9,550.01	10,050.00
General Expenses	0.00		0.00		0.00		0.00		31,012.93		0.00		0.00		31,012.93	41,516.00
Plant Operations	0.00		0.00		0.00		0.00		36,075.40		0.00		0.00		36,075.40	37,064.00
Appropriations	0.00		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	0.00
Currency Fluctuation	0.00		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		11,513.00		0.00		0.00		11,513.00	11,090.00
Other Expenses	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	0.00
Total General Expense	0.00		0.00		0.00		0.00		88,151.34		0.00		0.00		88,151.34	101,720.00
Total Expenses, 2019	0.00		0.00		0.00		0.00		395,829.68		0.00		0.00		395,829.68	410,407.86
Total Budget, 2019	0.00		0.00		0.00		0.00		410,407.86		0.00		0.00		410,407.86	