

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



**Operating Fund
Financial Statement**

**For Period Ending
September - 2019**

Adventist Accounting Software International
Template - OP FS F3 v 1.0.0.0 - DataBase: aasi_net_waf
Calculation Entity: ANP125

Entity Type: Local and Union Conference Association

User: Bo Fuller

Date of Closing Month: 11/19/2019 3:47:08 PM

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

ASSETS	Sch.	ACTUAL 2019	ACTUAL 2018	INCREASE (DECREASE)	YEAR END 2018
Current Assets					
Cash and Cash Equivalents	S01	184,077.84	146,721.58	37,356.26	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	391,410.00	411,839.67	(20,429.67)	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	27,954.71	25,092.26	2,862.45	25,717.39
Inter-Fund Receivables	S10	0.00	0.00	0.00	0.00
Total Current Assets		603,442.55	583,653.51	19,789.04	574,731.01
Plant Assets (Net)	S11	53,756.53	73,984.84	(20,228.31)	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	116,875,760.69	114,877,597.49	1,998,163.20	116,754,543.26
Inter-Fund Loan Receivable, Long Term	S15	0.00	0.00	0.00	0.00
Total Other Assets		116,875,760.69	114,877,597.49	1,998,163.20	116,754,543.26
Total Assets		117,532,959.77	115,535,235.84	1,997,723.93	117,402,819.53
LIABILITIES					
Current Liabilities					
Remittance Payable	S20	0.00	0.00	0.00	0.00
Accounts Payable	S21,S22	222,829.35	241,790.04	(18,960.69)	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		222,829.35	241,790.04	(18,960.69)	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	15,415.22	27,981.26	(12,566.04)	24,839.75
Inter-Fund Loans Payable, Long-Term	S31	0.00	0.00	0.00	0.00
Total Other Liabilities		115,847,121.57	114,093,189.61	1,753,931.96	115,856,546.10
Total Liabilities		116,069,950.92	114,334,979.65	1,734,971.27	116,162,550.39
NET ASSETS					
Unrestricted: Unallocated	S32	0.00	0.00	0.00	0.00
Unrestricted: Allocated Operating	S33	959,041.52	669,331.10	289,710.42	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	(18,333.21)	18,333.21	0.00
Total Net Assets without Donor Restrictions		1,463,008.85	1,200,256.19	262,752.66	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		1,463,008.85	1,200,256.19	262,752.66	1,240,269.14
Total Liabilities & Net Assets		117,532,959.77	115,535,235.84	1,997,723.93	117,402,819.53

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending September, 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	188,585.00	181,260.97	7,324.03	236,261.00	187,987.00
Direct Operating Income	S49	1,614,951.41	1,413,106.50	201,844.91	1,877,216.00	1,557,278.31
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	145,811.06	27,000.00	118,811.06	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		1,949,347.47	1,621,367.47	327,980.00	2,149,477.00	1,754,745.49
Released from Net Assets with Donor Restrictions		48,600.00	48,330.00	270.00	59,070.00	87,075.00
Total Revenues and Support without Donor Restrictions		1,997,947.47	1,669,697.47	328,250.00	2,208,547.00	1,841,820.49
<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	1,775,207.76	1,820,936.62	(45,728.86)	2,406,757.00	1,648,146.04
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		1,775,207.76	1,820,936.62	(45,728.86)	2,406,757.00	1,648,146.04
Total Expense	S56	1,775,207.76	1,820,936.62	(45,728.86)	2,406,757.00	1,648,146.04
Net Incr.(Decr.) from Operations		222,739.71	(151,239.15)	373,978.86	(198,210.00)	193,674.45
<u>Non-operating Activity:</u>						
Non-operating Income	S66	0.00	0.00	0.00	0.00	18,333.21
Non-operating Expense	S67	0.00	0.00	0.00	0.00	(20,711.81)
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	(2,378.60)
Increase (Decrease) Net Assets without Donor Restrictions		222,739.71	(151,239.15)	373,978.86	(198,210.00)	191,295.85
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		1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,200,256.19

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets
Period Ending September, 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	48,600.00	48,330.00	270.00	59,070.00	87,075.00
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		48,600.00	48,330.00	270.00	59,070.00	87,075.00
Released from Net Assets with Donor Restrictions						
Operating Functions	S82	(48,600.00)	(48,330.00)	(270.00)	(59,070.00)	(87,075.00)
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		222,739.71	(151,239.15)	373,978.86	(198,210.00)	191,295.85
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		222,739.71	(151,239.15)	373,978.86	(198,210.00)	191,295.85
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		1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,200,256.19

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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 September, 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	18,333.33	833.67	236,261.00	19,167.00
Direct Operating Income	240,890.70	179,376.50	61,514.20	1,877,216.00	203,514.15
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	(1,304.47)	9,000.00	(10,304.47)	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	258,753.23	206,709.83	52,043.40	2,149,477.00	222,681.15
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	264,153.23	212,079.83	52,073.40	2,208,547.00	232,356.15
<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	203,713.71	195,137.68	8,576.03	2,406,757.00	175,973.53
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	203,713.71	195,137.68	8,576.03	2,406,757.00	175,973.53
Total Expense	203,713.71	195,137.68	8,576.03	2,406,757.00	175,973.53
Net Incr.(Decr.) from Operations	60,439.52	16,942.15	43,497.37	(198,210.00)	56,382.62
<u>Non-operating Activity:</u>					
Non-operating Income	0.00	0.00	0.00	0.00	18,333.21
Non-operating Expense	0.00	0.00	0.00	0.00	(20,711.81)
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	(2,378.60)
Increase (Decrease) Net Assets without Donor Restrictions	60,439.52	16,942.15	43,497.37	(198,210.00)	54,004.02

Western Adventist Foundation
Operating Fund
Statement of Changes in Net Assets - Month
Period Ending September, 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
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
TOTAL NET ASSETS					
Increase (Decrease) Unrestricted	60,439.52	16,942.15	43,497.37	(198,210.00)	54,004.02
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	60,439.52	16,942.15	43,497.37	(198,210.00)	54,004.02

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

	ACTUAL 2019	ACTUAL 2018
<u>Cash Flows from Operating Activities:</u>		
Increase (Decrease) in Net Assets	222,739.71	191,295.85
Prior Period Adjustment	0.00	0.00
Adjustments to reconcile change in net assets to net cash provided:		
Depreciation Expenses	21,322.56	14,541.86
Unrealized (Gain) Loss in Fair Value of Investments	0.00	0.00
(Increase) Decrease Accounts Receivable	34,619.97	8,370.31
(Increase) Decrease Inventory and Prepaid	(2,237.32)	(3,635.78)
Increase (Decrease) Accounts Payable	(92,599.47)	9,699.73
Increase (Decrease) Trust Funds	0.00	0.00
	<u>183,845.45</u>	<u>220,271.97</u>
<u>Cash Flows from Investing Activities:</u>		
Proceeds from Sale or Maturity of Investments	155,250.95	20,079.15
Purchase of Investments	(276,468.38)	(284,341.34)
Proceeds from Sale of Assets	0.00	32,598.27
Purchase of Assets	(1,533.83)	(43,723.54)
Payments Received on Loans Receivable	0.00	0.00
New Loans Receivable Issued	0.00	0.00
	<u>(122,751.26)</u>	<u>(275,387.46)</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	0.00	0.00
Increase (Decrease) Cash and Equivalents	61,094.19	(55,115.49)
Cash and Equivalents, Beginning	<u>122,983.65</u>	<u>201,837.07</u>
Cash and Equivalents, Ending	<u><u>184,077.84</u></u>	<u><u>146,721.58</u></u>

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

<u>Code / Schedule by Functions</u>	Actual 2019	Budget 2019	Increase (Decrease)	Annual Budget 2019	Actual 2018
3961 - Office Operation and Maintenance					
711100 investment Income	145,811.06	27,000.00	118,811.06	36,000.00	9,480.18
711100/ANSURP Annuity Surplus [BA]	3,262.89	27,000.00	(23,737.11)	36,000.00	9,480.18
711100/OPSURP Operating Surplus [BA]	142,548.17	0.00	142,548.17	0.00	0.00
773100 Value of Plant Assets Purchased	0.00	0.00	0.00	0.00	18,333.21
02 - Total Revenues without Donor Restrictions	1,949,347.47	1,621,367.47	327,980.00	2,149,477.00	1,773,078.70
03 - Released from Net Assets with Donor Restrictions	48,600.00	48,330.00	270.00	59,070.00	87,075.00
04 - Total Revenues and Support without Donor Restrictions	1,997,947.47	1,669,697.47	328,250.00	2,208,547.00	1,860,153.70
05 - EXPENSES					
807110 Marketing Expense	9,720.51	9,000.00	720.51	10,000.00	5,093.61
811100 Basic Salary and Wages Expense	663,228.79	689,290.22	(26,061.43)	918,741.00	627,798.97
811129 Cost of Living Adjustment	208,007.63	217,173.19	(9,165.56)	295,184.00	214,745.59
811180 Employee Benefits	450.00	0.00	450.00	0.00	430.00
811194 Benefits Accrual	22,500.00	17,199.00	5,301.00	22,932.00	18,000.00
811300 Area Travel	55,401.58	46,200.00	9,201.58	62,580.00	45,416.26
811310 Telephone Allowance	11,069.42	9,355.00	1,714.42	12,730.00	9,379.54
811320 Auto Insurance Subsidy	26,797.19	26,006.32	790.87	35,534.50	24,861.72
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	26,370.00	(26,370.00)	35,160.00	0.00
812300 Employer Basic Contributions to DC Plans	43,543.22	44,786.50	(1,243.28)	59,605.00	42,888.25
812400 Employer Matching Contributions to DC Plans	24,292.04	26,414.28	(2,122.24)	35,093.00	21,686.35
813110 Duplicate Housing	0.00	0.00	0.00	0.00	2,440.90
814100 Dependent Scholarship Expenses	9,609.08	6,075.00	3,534.08	8,100.00	7,385.00
814110 Dependent Scholarship Non-Taxable Expenses	1,481.99	0.00	1,481.99	0.00	0.00
815100 Accident Insurance	(328.37)	585.00	(913.37)	780.00	(1,649.54)
815200 Basic Life (Survivor) Insurance	5,224.97	7,105.50	(1,880.53)	9,474.00	6,504.05
815400 Worker's Compensation Insurance	2,415.41	2,886.39	(470.98)	3,848.50	2,017.82
816100 Health Care Assistance	100,971.91	121,500.00	(20,528.09)	162,000.00	94,798.57
817100 Employer FICA and FICAMED Expenses	65,508.96	61,392.69	4,116.27	81,506.00	58,397.67
818200 Employee Continuing Education	0.00	0.00	0.00	0.00	423.00
822100 Employee Regular Travel	4,984.69	8,634.78	(3,650.09)	13,013.00	9,044.19
823100 Employee Special Travel	59,381.09	37,748.75	21,632.34	46,465.00	24,461.29
871100 Auditing Expenses	48,600.00	48,330.00	270.00	59,070.00	87,075.00
875100 Legal Expense	1,850.00	1,350.00	500.00	1,800.00	4,088.96
875300 Recording Fees	63.00	200.00	(137.00)	300.00	110.00
881100 Office Supplies	18,376.07	14,400.00	3,976.07	19,200.00	11,921.78
882100 Postage and Shipping	6,797.29	6,750.00	47.29	9,000.00	5,514.84
884100 Printing and Copying	4,774.14	2,925.00	1,849.14	3,900.00	2,512.25
887100 Telephone Expenses	15,383.05	20,250.00	(4,866.95)	27,000.00	18,605.48
888110 Books and Periodicals	312.32	900.00	(587.68)	1,200.00	137.83
891100 General Expense	2,430.97	4,500.00	(2,069.03)	6,000.00	2,608.08
891130 Professional Development	13,797.20	10,350.00	3,447.20	13,800.00	8,975.87
891140 Professional Memberships	4,983.49	3,600.00	1,383.49	4,800.00	2,595.21
891150 Entertainment Expense	6,858.67	5,400.00	1,458.67	7,200.00	4,293.26
893100 Information System Support Contract	5,839.92	6,300.00	(460.08)	8,400.00	5,839.92
893200 Software Development	900.00	0.00	900.00	0.00	0.00
893210 Software Maintenance	28,050.29	25,650.00	2,400.29	34,200.00	24,925.60
894100 General Liability Insurance	8,498.11	3,375.00	5,123.11	4,500.00	3,247.51
894110 Excess Liability Insurance	1,127.16	1,170.00	(42.84)	1,560.00	1,139.01
894120 Personal Effects Insurance	377.73	540.00	(162.27)	720.00	480.15
894130 Non-Owned Aircraft Insurance	81.28	72.00	9.28	96.00	58.50
894150 Executive Risk Insurance	2,587.99	1,080.00	1,507.99	1,440.00	918.76
894170 Employment Practices Liability	3,749.99	3,240.00	509.99	4,320.00	3,213.00
894180 Misc. Professional Liability	6,236.41	6,750.00	(513.59)	9,000.00	5,150.25
896100 Finance Charge Expense	1,358.55	1,395.00	(36.45)	1,860.00	1,358.55
898130 Professional Fees	43,943.98	34,000.00	9,943.98	36,000.00	22,029.66
898160 Software Expense	57,882.03	84,500.00	(26,617.97)	101,000.00	46,253.78
898210 Staff Function Expenses	4,308.34	1,800.00	2,508.34	2,400.00	2,973.88
898250 Small Equipment Purchases	1,108.45	3,825.00	(2,716.55)	5,100.00	7,019.49
898715 Bank Fees	1,831.25	900.00	931.25	1,200.00	755.95
901400 Office Rent	145,632.42	144,912.00	720.42	193,695.00	139,531.53
903500 Furnishings and Equipment Dep. Exp.	11,563.68	24,750.00	(13,186.32)	33,000.00	10,583.32
903800 Other Plant Assets Depreciation	9,758.88	0.00	9,758.88	0.00	9,758.88
903820 Software Development Amortization Expense	0.00	0.00	0.00	0.00	346.50
977110 Net Value of Plant Assets Written Off	0.00	0.00	0.00	0.00	2,378.60

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

<u>Code / Schedule by Functions</u>	Actual 2019	Budget 2019	Increase (Decrease)	Annual Budget 2019	Actual 2018
3961 - Office Operation and Maintenance					
988100 Misc. Other Expenses	(0.01)	0.00	(0.01)	0.00	0.00
06 - Total Expenses	1,775,207.76	1,820,936.62	(45,728.86)	2,406,757.00	1,650,524.64
07 - Net Increase (Decrease) From Operations	222,739.71	(151,239.15)	373,978.86	(198,210.00)	209,629.06
10 - Net Increase (Decrease) without Donor Restriction After Transfers	222,739.71	(151,239.15)	373,978.86	(198,210.00)	209,629.06
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	1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,218,589.40
13 - Revenue with Temporary Donor Restriction					
658320 GCAS Audit Appropriation	48,600.00	48,330.00	270.00	59,070.00	87,075.00
658320/ANP125AUD Client Audit Subsidy [ET]	9,720.00	9,666.00	54.00	11,814.00	17,415.00
658320/AN1111 North American Division Audit [ET]	24,300.00	24,165.00	135.00	29,535.00	43,537.50
658320/ANP111 Pacific Union Conference [ET]	14,580.00	14,499.00	81.00	17,721.00	26,122.50
14 - Total Revenue with Temporary Donor Restrictions	48,600.00	48,330.00	270.00	59,070.00	87,075.00
15 - Released from Net Assets with Donor Restrictions	(48,600.00)	(48,330.00)	(270.00)	(59,070.00)	(87,075.00)
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	1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,218,589.40
25 - Unrestricted Net Assets, Ending	1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,218,589.40
26 - Temporarily Restricted Net Assets, Ending	0.00	0.00	0.00	0.00	0.00
28 - Total Net Assets, Ending	1,463,008.85	1,089,029.99	373,978.86	1,042,059.14	1,218,589.40

Western Adventist Foundation
Operating Fund
Statement of Expense by Function and Object
Period Ending September, 2019

<u>Employee Related</u>	Church Program Functions	Education Program Functions	Publishing Program Functions	Other Program Functions	Support Services Functions	Other Supporting Functions	Actual 2019	Budget 2019
Salary and Allowances	0.00	0.00	0.00	0.00	989,339.61	0.00	989,339.61	1,031,593.73
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	11,091.07	0.00	11,091.07	6,075.00
Health Care Assistance	0.00	0.00	0.00	0.00	100,971.91	0.00	100,971.91	121,500.00
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	1,101,402.59	0.00	1,101,402.59	1,159,168.73
Travel, Regular	0.00	0.00	0.00	0.00	4,984.69	0.00	4,984.69	8,634.78
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	59,381.09	0.00	59,381.09	37,748.75
Total Travel	0.00	0.00	0.00	0.00	64,365.78	0.00	64,365.78	46,383.53
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	67,835.26	0.00	67,835.26	71,200.78
Employee Related Taxes	0.00	0.00	0.00	0.00	65,508.96	0.00	65,508.96	61,392.69
Employee Related Insurance	0.00	0.00	0.00	0.00	7,312.01	0.00	7,312.01	10,576.89
Taxes and Benefits	0.00	0.00	0.00	0.00	140,656.23	0.00	140,656.23	143,170.36
Total Employee Related	0.00	0.00	0.00	0.00	1,306,424.60	0.00	1,306,424.60	1,348,722.62
<u>General Expense</u>								
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	9,720.51	0.00	9,720.51	9,000.00
Office Expenses	0.00	0.00	0.00	0.00	45,642.87	0.00	45,642.87	45,225.00
General Expenses	0.00	0.00	0.00	0.00	195,951.81	0.00	195,951.81	198,447.00
Plant Operations	0.00	0.00	0.00	0.00	166,954.98	0.00	166,954.98	169,662.00
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	50,513.00	0.00	50,513.00	49,880.00
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	468,783.16	0.00	468,783.16	472,214.00
Total Expenses, 2019	0.00	0.00	0.00	0.00	1,775,207.76	0.00	1,775,207.76	1,820,936.62
Total Budget, 2019	0.00	0.00	0.00	0.00	1,820,936.62	0.00	1,820,936.62	