

# Conference Treasurer

Phyllis Regier

Knudsen Monroe & Company, LLC Certified Public Accountants have completed an audit in accordance with generally accepted auditing standards and produced a series of financial statements that in all material respects represent fairly the financial position of the Western District Conference as of January 31, 2017. The WDC will make this report available to members upon request.

The Western District Conference of Mennonite Church USA recorded its financial activity with the use of four separate funds:

**General Fund.** This fund records the transactions of the principal ministries of the Conference. It is into this fund that individual, organizational and congregational contributions go to pay for conference's expenses. Members contributed \$381,856 to the General Fund in 2016/17. At the end of the year 10% of the Bequest Fund (\$47,398) was added to the general fund.

**Revolving Loan Fund.** This fund operates separately, is governed by the Trustees Task Force and is used primarily to finance church buildings for member congregations and for capital improvements on Conference property.

**2500 Place Fund.** This fund also operates separately from the General Fund and records transactions related to the office and retail building owned by the conference. Rental income from tenants enables the conference to occupy its offices with no charge to the General Fund.

**General Plant Fund.** This fund records all physical assets such as buildings, equipment and land. In 2016/17 the General Plant Fund was increased by \$8,191. This brings the net assets of the General Plant Fund at the end of the year 2016/17 to \$126,500.

## General Fund Restricted Accounts

*Bequest Fund* receives undesignated estate gifts of \$500 or more. In 2016 10% or \$47,398 was transferred to the annual budget. \$16,084 was earned in interest and market adjustments on the Bequest Fund account.

*Koontz Memorial Fund* for the continuing education needs of WDC pastors earned \$1,511 in interest and market adjustments. The fund made 27 grants totaling \$3,485.

*Doris Goertz Scholarship Fund* for individuals with particular needs who are preparing for or serving in a Christian vocation earned \$255 in interest. No grants were awarded.

*Congregational Development Fund* defrays the cost of employing consultants in congregations. This fund earned \$2,701 in interest and market adjustments. The fund also received \$1,465 in repayments. The fund made 7 grants to congregations totaling \$4,608.

*The Annuity Gift Program* began the year with two participants and ended the year with two.

*Western District Women in Mission Scholarship Fund* provides seminary scholarships for women from the Western District. In 2016/17 this fund earned \$700 in interest which partially funded scholarships for WDC women attending seminary.

*Other restricted accounts* result from retreats, workshops, scholarship funds and grants. Commissions that govern the various accounts detail the activities of these accounts in reports.

# General Fund Balance Sheet

as of January 31, 2017

## ASSETS

### Current Assets

Midland National Bank Checking	67,228	
Mennonite Foundation--General	430,972	
Mennonite Foundation--Resource Commission	89,060	
Citizens-Cetra	344,256	
Midland Money Market	1,609	
Citizens- CD's	100,903	
1st Bank CD's	25,176	
Midland CD's	116,926	
Receivables	8,459	
Prepaid Expenses	3,207	
<b>Total Current Assets</b>	<b>1,187,796</b>	
<b>Total Assets</b>		<b>1,187,796</b>

## LIABILITIES AND CAPITAL

Payables	940	
Building Relationship Event	2,000	
<b>Total Total Current Liabilities</b>		<b>2,940</b>

**RESTRICTED ACCOUNTS** - the accounts are listed under the Board or Commission that has jurisdiction over the account.

### Executive Board

Bequest Fund	426,580	
MCUSA Bi-Annual Mtg travel	3,000	
Annuities Payable	4,193	
Annuities Fund	2,909	
Annual Conference	3,310	
<b>Total Executive Board Restricted Accounts</b>		<b>439,992</b>

### Ministerial Leadership Commission

Sabbatical Fund (Vision 2012)	10,693	
WDWM Scholarship (Permanent)	34,733	
Koontz Fund-Pastor Continuing Education	72,847	
KS Leadership Center Fund	3,296	
Pastor Assistance Fund (L&LTD)	2,207	
Lilly Endowment Matching Fund	4,250	
Conflict Consultant Grant	3,728	
Seminary Scholarships	6,152	
KIPCOR Consultation Fund	4,763	
CFD: Congregational Dev.	62,188	
Goertz Scholarshp (Permanent)	6,517	
Goertz Fund Earned	1,446	
Pastor's Day Apart	1,229	
<b>Total Leadership Commission Restricted Accounts</b>		<b>214,049</b>

**Church Planting Commission**

Pauls' Bequest (Permanent)	96,042	
Restricted Fund - Church Planting	12,103	
Church Contributions for Subsides	250	
Church Plant Development Grant	6,630	
Texas Convention	2,111	
<b>Total Leadership Commission Restricted Accounts</b>		<b>117,136</b>

**Resource Commission**

Resource Commission Endowment Fund	77,189	
Library Endowment (Permanent)	10,000	
Library Endowment Earned	1,075	
Vision 2012 Library Fund	65,175	
Library Loaves & Fishes Grant	100	
Resource Commission Workshops	2,127	
Faith Formation Grant	1,605	
Historical Committee Fund	1,052	
Youth Camping/Service Grant	1,029	
Youth - Leadership Training	2,250	
Youth - Jr High Youth Events	9,594	
Youth - Sr High Youth Events	2,010	
Youth Scholarships	843	
Upside-Down King Grant	8,250	
TX Urban Youth Grant	2,611	
Low German Health Fund	98,739	
<b>Total Resource Commission Restricted Accounts</b>		<b>283,649</b>

**Stewardship Commission**

Staff Study Leave	3,576	
Oklahoma Oil Lease	3,215	
Restricted Fund - Benefits	52,289	
Equipment Fund	7,901	
Translation Grant	258	
<b>Total Stewardship Commission Restricted Accounts</b>		<b>67,239</b>

<b>Total Restricted Accounts</b>	<b>1,122,065</b>
<b>Total Current Liabilities</b>	<b>2,940</b>
<b>Total Liabilities</b>	<b>1,125,005</b>

**Capital**

Operating Fund Begin Year	62,791	
Net Income	0	
<b>Total Capital</b>		<b>62,791</b>
<b>Total Liabilities &amp; Capital</b>		<b>1,187,796</b>

# General Fund Income Statement

February 1, 2016 to January 31, 2017

## Income

Undesignated Contributions	\$325,310
Church Plant Contributions	54,119
Other Designated Contributions	1,007
Agri-Urban contribution	1,420
Resource Library Refunds	1,697
Office and Travel Refunds	7,076
Rent Income	3,374
Income From Bequest Fund	47,398
Income from Restricted Funds	32,794
Personnel Rebates	17,751
Interest/Market Adjustment	9,892
<b>Total Income</b>	<b>501,838</b>

## Expenses

### **Executive Board**

Executive - Staffing	43,893
Executive - Staff Travel	1,243
Executive - Office Exp	3,484
Executive - Board Exp	1,889
Executive - MCUSA Delegates	3,000
Executive - Reference Council	867
Executive - Camp Subsidy	2,000
<b>Executive Board Expenses</b>	<b>56,376</b>

### **Ministerial Leadership Commission**

Leader - Staffing	122,882
Leader - Staff Travel	10,107
Leader - Office Expense	14,925
Leader - Commission Exp	744
Leader - Ministerial Credential	489
Leader - Seminary Scholarships	4,438
Leader - Meetings & workshops	1,164
<b>Ministerial Leadership Commission Expenses</b>	<b>154,749</b>

**Church Planting Commission**

Church Planting - Staff	56,404
Church Planting - Travel	7,102
Church Planting - Office	3,096
Church Planting - Plant Support	63,701
<b>Church Planting Commission Expenses</b>	<b>130,303</b>

**Resource Commission**

Resource - Staff	66,729
Resource - Staff Travel	1,659
Resource - Office Exp	7,685
Resource - Mennonite Library & Archives	3,000
Resource - Library resources & expenses	6,140
Resource - Music & Worship	50
Resource - Youth Misc	526
<b>Resource Commission Expenses</b>	<b>85,789</b>

**Stewardship Commission**

Steward - Staff	47,211
Steward - Staff Travel	390
Steward - Office Exp	7,281
Steward - Commission	155
Steward - Communications	4,034
Steward - Insurance	9,100
Steward - Audit	6,450
<b>Stewardship Commission Expenses</b>	<b>74,621</b>

<b>Total Expenses</b>	<b>501,838</b>
<b>Net Income (Deficit)</b>	<b>\$ <u>0</u></b>

# 2500 Place Balance Sheet

as of January 31, 2017

## ASSETS

### Current Assets

Midland Checking	2,257	
Praxis Mutual Fund	7,042	
<b>Total Assets</b>		<b>9,299</b>

## LIABILITIES AND CAPITAL

### Current Liabilities

Accounts Payable	6,158	
<i>Total Liabilities</i>		6,158

### Capital

Operating Fund Balance	7,215	
Net Income	(4,074)	
<i>Total Capital</i>		3,141

<b>Total Liabilities &amp; Capital</b>		<b>9,299</b>
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# 2500 Place Income Statement

February 1, 2016 to January 31, 2017

## Income

Utility Refunds	6,182	
Rental Income	28,795	
Market Adjustment/Interest	856	
<b>Total Revenues</b>		<b>35,833</b>

## Expenses

Insurance	5,525	
Salary Expense	4,200	
Payroll Tax Expense	321	
Property Tax	13,102	
Repairs & Maintenance	2,384	
Services	1,501	
Utilities	11,302	
Miscellaneous Operating	600	
Supplies	972	
<b>Total Expenses</b>		<b>39,907</b>
<b>Net Income (Deficit)</b>		<b>(4,074)</b>

# Revolving Fund Balance Sheet

as of January 31, 2017

## ASSETS

### Current Assets

Midland Money Market	11,191	
Midland CD	372,409	
1st Newton CD	72,231	
Praxis	6,990	
1ST Newton Money Market	5,640	
Total Current Assets		468,461

### Other Assets - LOANS

Agri-Urban	20,000	
Mennonite Church of the Servant	11,402	
Total Other Assets		31,402

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**Total Assets** **499,863**

## CAPITAL

Retained Earnings	494,234	
Net Income	5,629	
Total Capital		499,863

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**Total Liabilities & Capital** **499,863**