

Conference Treasurer

Beth Yoder

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, 2019. Western District Conference (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 \$355,101 to the General Fund in 2018/19. At the end of the year Executive Board approved for 13.3% or \$75,622 of the Bequest Fund be moved to the general fund. This is 3.3% above the 10% that is automatically transferred each year.

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 2018/19 the General Plant Fund was increased \$59,675. This brings the net assets of the General Plant Fund at the end of the year 2018/19 to \$175,733.

General Fund Restricted Accounts

Bequest Fund receives undesignated estate gifts of \$500 or more. In 2018, 13.3% or \$75,622 was transferred to the annual budget. \$6,651.43 was earned in interest and market adjustments on the Bequest Fund account.

Koontz Memorial Fund for the continuing education needs of WDC pastors earned \$1,266.97 in interest and market adjustments. The fund made 25 grants totaling \$3,425.

Doris Goertz Scholarship Fund for individuals with particular needs who are preparing for or serving in a Christian vocation earned \$117.58 in interest. No grants were awarded.

Congregational Development Fund defrays the cost of employing consultants in congregations. This fund earned \$672.83 in interest and market adjustments. The fund also received \$3,200 in repayments. The fund made 7 grants to congregations totaling \$2,781.75 and paid \$3,965.02 of the conference's expenses relating to a misconduct process.

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

Western District Women in Mission Scholarship Fund provides seminary scholarships for women from the Western District. In 2018/19 this fund earned \$642.10 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, 2019

ASSETS

Current Assets

Midland National Bank Checking	\$	71,534	
Mennonite Foundation--General		422,573	
Mennonite Foundation--Resource Commission		89,342	
Citizens-Cetera		452,952	
Midland Money Market		1,654	
1st Bank CD		25,633	
Midland CD		119,047	
Receivables		2,096	
Prepaid Expenses		4,141	

Total Current Assets 1,188,972

Total Assets \$ 1,188,972

LIABILITIES AND CAPITAL

Payables	\$	1,942	
Building Relationship Event		2,000	
Translation (Interpretation) Ministry Grant		5,760	
Total Total Current Liabilities			9,702

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

Executive Board

Bequest Fund	492,967	
MCUSA Bi-Annual Mttg travel	3,000	
Annuities Payable	3,641	
Annuities Fund	2,282	
Assembly Contributions	255	
Annual Conference	3,216	
Total Executive Board Restricted Accounts		505,361

Ministerial Leadership Commission

Sabbatical Fund (Vision 2012)	8,097	
WDWM Scholarship (Permanent)	34,733	
Koontz Fund-Pastor Continuing Education	68,336	
KS Leadership Center Fund	1,862	
Pastor Assistance Fund (L<D)	4,280	
Lilly Endowment Matching Fund	4,650	
Seminary Scholarships	3,652	
KIPCOR Consultation Fund	1,263	
CFD: Congregational Dev.	57,228	
Goertz Scholarship (Permanent)	6,517	
Goertz Fund Earned	1,302	
Sabbatical Fund (Transitional Ministers)	10,662	
Pastor's Day Apart	1,050	
Total Leadership Commission Restricted Accounts		203,632

Church Planting Commission

Pauls' Bequest (Permanent)	96,042
Restricted Fund - Church Planting	19,872
Church Plant Development Grant	723
Texas Convention	3,113

Total Leadership Commission Restricted Accounts **119,750**

Resource Commission

Resource Commission Endowment Fund	76,363
Library Endowment (Permanent)	10,000
Library Endowment Earned	2,108
Spanish book grant	3,233
Year of Evangelism	1,161
Year of Evangelism Seed Grants	734
Vision 2012 Library Fund	52,935
Detectives of Divinity	102
Resource Commission Workshops	2,771
Youth Camping/Service Grant	1,029
Youth - Leadership Training	1,750
Youth - Jr/Sr High Youth Events	5,533
Youth Scholarships	844
TX Urban Youth Grant	2,611
Low German Health Fund	86,130

Total Resource Commission Restricted Accounts **247,304**

Stewardship Commission

Staff Study Leave	3,076
Oklahoma Oil Lease	4,381
Restricted Fund - Benefits	24,899
Equipment Fund	4,457
Translation Grant	4,395

Total Stewardship Commission Restricted Accounts **41,208**

Total Restricted Accounts	1,117,255
Total Current Liabilities	9,702
Total Liabilities	1,126,957

Capital

Operating Fund Begin Year	62,791
Net Income	(776)

Total Capital	62,015
Total Liabilities & Capital	\$ 1,188,972

General Fund Income Statement

February 1, 2018 to January 31, 2019

Income

Undesignated Contributions	\$	342,569
Church Plant Contributions		11,995
Other Designated Contributions		537
Resource Library Refunds		1,915
Office and Travel Refunds		4,035
Rent Income		1,305
Seminary Scholarships		3,142
Income From Bequest Fund		75,622
Income from Restricted Funds		24,142
Personnel Rebates		20,808
Interest/Market Adjustment		3,037
Total Income		489,107

Expenses

Executive Board

Executive - Staffing	45,010
Executive - Staff Travel	1,619
Executive - Office Expense	2,802
Executive - Board Expense	2,719
Executive - MCUSA Delegates	3,000
Executive - Reference Council	120
Executive Board Expenses	55,270

Ministerial Leadership Commission

Leader - Staffing	152,092
Leader - Staff Travel	6,949
Leader - Office Expense	12,189
Leader - Commission Expense	923
Leader - Ministerial Credential	564
Leader - Seminary Scholarships	3,688
Leader - Meetings & workshops	1,038
Ministerial Leadership Commission Expenses	177,443

Church Planting Commission

Church Planting - Staff	69,669
Church Planting - Travel	3,943
Church Planting - Office Expense	3,048
Church Planting - Commission Expense	-
Church Planting - Plant Support	12,180
Church Planting Commission Expenses	88,840

Resource Commission

Resource - Staff	82,120
Resource - Staff Travel	1,414
Resource - Office Expense	5,883
Resource - Commission Expense	72
Resource - Mennonite Library & Archives	3,000
Resource - Library resources & expenses	5,464
Resource - Music & Worship	-
Resource - Youth Misc	83
Resource Commission Expenses	98,036

Stewardship Commission

Steward - Staff	43,822
Steward - Staff Travel	427
Steward - Office Expense	5,880
Steward - Commission Expense	347
Steward - Communications	4,062
Steward - Insurance	9,055
Steward - Audit	6,700
Stewardship Commission Expenses	70,293

Total Expenses	489,882
Net Income (Deficit)	\$ (775)

2500 Place Balance Sheet

as of January 31, 2019

ASSETS

Current Assets

Midland Checking	\$	74,806	
Praxis Mutual Fund		7,594	
Utilities Receivable		2	
Total Assets			\$ 82,402

LIABILITIES AND CAPITAL

Current Liabilities

Payable to WDC	\$	1,011	
Accounts Payable		61,200	
Payable to Revolving Fund		83,000	
Total Liabilities			145,211

Capital

Operating Fund Balance		6,077	
Net Income		(68,886)	
Total Capital			(62,809)

Total Liabilities & Capital \$ 82,402

2500 Place Income Statement

February 1, 2018 to January 31, 2019

Income

Utility Refunds	\$	8,019	
Rental Income		33,846	
Market Adjustment/Interest		(380)	
Total Revenues			41,485

Expenses

Insurance		5,467	
Salary Expense		4,200	
Payroll Tax Expense		321	
Property Tax		14,112	
Repairs & Maintenance		12,064	
Services		1,842	
Utilities		10,218	
Renovations		61,200	
Supplies		948	
Total Expenses			110,372
Net Income (Deficit)			\$ (68,887)

Revolving Fund Balance Sheet

as of January 31, 2019

ASSETS

Current Assets

Midland Money Market	\$	92,678	
1st Newton CD		73,395	
Cetera Investment		153,322	
Praxis		7,537	
Total Current Assets			326,932

Other Assets - LOANS

Mennonite Church of the Servant		8,057	
Camp Kitchen		94,994	
2500 Place		83,000	
Total Other Assets			186,051

Total Assets \$ 512,983

CAPITAL

Retained Earnings	\$	505,182	
Net Income		7,801	
Total Capital			512,983

Total Liabilities & Capital \$ 512,983