

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, 2020. 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 \$353,908 to the General Fund in 2019/20. At the end of the year, Executive Board approved for \$80,419 (12.5744%) of the Bequest Fund be moved to the general fund. This is \$16,645 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 2019/20 the General Plant Fund was increased \$2,131. This brings the net assets of the General Plant Fund at the end of the year 2019/20 to \$177,865.

General Fund Restricted Accounts

Bequest Fund receives undesignated estate gifts of \$500 or more. In 2019, \$80,419 was transferred to the annual budget. \$35,320.76 was earned in interest and market adjustments on the Bequest Fund account.

Koontz Memorial Fund for the continuing education needs of WDC pastors earned \$2,032.37 in interest and market adjustments. The fund made 15 grants totaling \$2,380.

Doris Goertz Scholarship Fund for individuals with particular needs who are preparing for or serving in a Christian vocation earned \$380.23 in interest. Three grants were awarded totaling \$750.

Congregational Development Fund defrays the cost of consultation related to congregational and ministerial discernment processes. This fund earned \$4,036.19 in interest and market adjustments. The fund also received \$2,253.86 in repayments. The fund made 8 grants to congregations totaling \$6,063.63.

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 2019/20 this fund earned \$1,031.68 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, 2020

ASSETS

Current Assets

Midland National Bank Checking	\$	58,361	
Mennonite Foundation--General		458,906	
Mennonite Foundation--Resource Commission		94,149	
Citizens-Cetera		456,287	
Midland Money Market		31,575	
1st Bank CD		26,067	
Midland CD		120,122	
Receivables		309	
Prepaid Expenses		651	
2500 Place receivable		1,747	
Total Current Assets			1,248,174
Total Assets			\$ 1,248,174

LIABILITIES AND CAPITAL

Payables	\$	1,885	
HSA/Flex Plan		125	
Building Relationship Event		2,000	
Translation (Interpretation) Ministry Grant		5,150	
Pass Through Accounts		42,267	
MennoMedia		1,335	
Total Total Current Liabilities			52,762

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

Executive Board

Bequest Fund		559,124	
Annuities Payable		3,428	
Annuities Fund		2,114	
Assembly Contributions		573	
Annual Assembly		1,042	
Total Executive Board Restricted Accounts			566,280

Ministerial Leadership Commission

Sabbatical Fund (Vision 2012)		6,308	
WDWM Scholarship (Permanent)		34,733	
Koontz Fund-Pastor Continuing Education		67,989	
KS Leadership Center Fund		1,862	
Pastor Assistance Fund (L<D)		5,410	
Lilly Endowment Matching Fund		2,325	
Seminary Scholarships		3,047	
KIPCOR Consultation Fund		263	
CFD: Congregational Dev.		55,200	
Goertz Scholarship (Permanent)		6,517	
Goertz Fund Earned		932	
Sabbatical Fund (Transitional Ministers)		2,074	
Ministerial Resourcing Events		1,976	
Total Leadership Commission Restricted Accounts			188,636

Church Planting Commission

Pauls' Bequest (Permanent)	96,042
Restricted Fund - Church Planting	18,622
Church Plant Development Grant	5,428
Texas Convention	2,709

Total Church Planting Restricted Accounts 122,801

Resource Commission

Resource Commission Endowment Fund	79,877
Library Endowment (Permanent)	10,000
Library Endowment Earned	3,314
Spanish book grant	3,002
Year of Evangelism	-
Year of Evangelism Seed Grants	395
Vision 2012 Library Fund	53,316
Detectives of Divinity	240
Resource Commission Workshops	2,871
Youth Camping/Service Grant	1,029
Youth - Leadership Training	1,750
Youth - Jr/Sr High Youth Events	2,848
Youth Scholarships	844
TX Urban Youth Grant	2,611
Low German Health Fund	64,764

Total Resource Commission Restricted Accounts 226,861

Stewardship Commission

Staff Study Leave	3,076
Oklahoma Oil Lease	4,674
Restricted Fund - Benefits	14,579
Equipment Fund	2,945
Translation Grant	3,300

Total Stewardship Commission Restricted Accounts 28,574

Total Restricted Accounts	<u>1,133,152</u>
Total Current Liabilities	<u>52,762</u>
Total Liabilities	<u>1,185,914</u>

Capital

Operating Fund Begin Year	62,015
Net Income	245

Total Capital 62,261
Total Liabilities & Capital \$ 1,248,174

General Fund Income Statement

February 1, 2019 to January 31, 2020

Income

Undesignated Contributions	\$	343,372
Church Plant Contributions		9,726
Other Designated Contributions		810
Resource Library Refunds		1,496
Office and Travel Refunds		8,509
Rent Income		2,915
Seminary Scholarships		1,832
Income From Bequest Fund		80,419
Income from Restricted Funds		16,320
Personnel Rebates		20,369
Interest/Market Adjustment		7,841

Total Income 493,609

Expenses

Executive Board

Executive - Staffing	44,482
Executive - Staff Travel	724
Executive - Office Expense	2,740
Executive - Board Expense	63
Executive - CLC Expenses	2,722
Executive - MCUSA Delegates	3,000
Executive - Reference Council	295

Executive Board Expenses 54,026

Ministerial Leadership Commission

Leader - Staffing	153,188
Leader - Staff Travel	9,526
Leader - Office Expense	12,162
Leader - Commission Expense	433
Leader - Ministerial Credential	705
Leader - Seminary Scholarships	1,844
Leader - Meetings & workshops	1,216

Ministerial Leadership Commission Expenses 179,074

Church Planting Commission

Church Planting - Staff	70,087
Church Planting - Travel	5,488
Church Planting - Office Expense	3,388
Church Planting - Commission Expense	-
Church Planting - Plant Support	-
Church Planting - Aposento Alto	12,000
Church Planting - Camino Neuvo support	3,000

Church Planting Commission Expenses 93,963

Resource Commission

Resource - Staff	82,499
Resource - Staff Travel	2,333
Resource - Office Expense	5,757
Resource - Commission Expense	11
Resource - Mennonite Library & Archives	3,000
Resource - Library resources & expenses	6,259
Resource - Music & Worship	-
Resource - Youth Misc	-

Resource Commission Expenses 99,859

Stewardship Commission

Steward - Staff	39,549
Steward - Staff Travel	241
Steward - Office Expense	5,757
Steward - Commission Expense	44
Steward - Communications	3,755
Steward - Insurance	9,441
Steward - Audit	7,900

Stewardship Commission Expenses 66,687

Total Expenses

493,609

Net Income (Deficit)

\$ -

2500 Place Balance Sheet

as of January 31, 2020

ASSETS

Current Assets

Midland Checking	\$	6,042	
Praxis Mutual Fund		9,002	
Utilities Receivable		(280)	
Total Assets			\$ 14,764

LIABILITIES AND CAPITAL

Current Liabilities

Payable to WDC	\$	(40,520)	
Payable to Revolving Fund		83,000	
Total Liabilities			42,480

Capital

Operating Fund Balance		(62,813)	
Net Income		35,096	
Total Capital			(27,717)

Total Liabilities & Capital \$ 14,764

2500 Place Income Statement

February 1, 2019 to January 31, 2020

Income

Utility Refunds	\$	8,061	
Rental Income		34,120	
Market Adjustment/Interest		1,445	
Funds from WDC for loan		42,267	
Total Revenues			85,893

Expenses

Insurance		5,613	
Salary Expense		4,200	
Payroll Tax Expense		321	
Property Tax		13,796	
Repairs & Maintenance		12,449	
Services		2,157	
Utilities		10,239	
Renovations		1,238	
Supplies		786	
Total Expenses			50,797

Net Income (Deficit) \$ 35,096

Revolving Fund Balance Sheet

as of January 31, 2020

ASSETS

Current Assets

Midland Money Market	\$	118,387	
1st Newton CD		74,525	
Cetera Investment		157,910	
Praxis		8,935	
Total Current Assets			<u>359,757</u>

Other Assets - LOANS

Mennonite Church of the Servant		6,282	
Camp Kitchen		75,127	
2500 Place		83,000	
Total Other Assets			<u>164,409</u>

Total Assets \$ 524,166

CAPITAL

Retained Earnings	\$	512,983	
Net Income		11,183	
Total Capital			<u>524,166</u>

Total Liabilities & Capital \$ 524,166