

Financial Reports

Beth Yoder, Business Manager

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, 2021. 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. In the fiscal year ended January 31, 2021, members contributed \$327,468 to the General Fund. At the end of the year 10% or \$60,342 of the Bequest Fund 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 generally occupy its offices with no charge to the General Fund. In February 2020, we began paying back a building loan from the Revolving Fund for a new roof and other large expenses. This loan expense appears on the General Fund budget.

General Plant Fund. This fund records all physical assets such as buildings, equipment and land. In the fiscal year ended January 31, 2021, the General Plant Fund decreased \$7,948. This brings the net assets of the General Plant Fund at the end of the fiscal year to \$169,917.

General Fund Restricted Accounts

Bequest Fund receives undesignated estate gifts of \$500 or more. In the fiscal year ended January 31, 2021, \$60,341.86 was transferred to the annual budget. \$43,390.18 was earned in interest and market adjustments on the Bequest Fund account.

Koontz Memorial Fund for the continuing education needs of WDC pastors earned \$726.34 in interest and market adjustments. The fund made 14 grants totaling \$1,679.

Doris Goertz Scholarship Fund for individuals with particular needs who are preparing for or serving in a Christian vocation earned \$350.80 in interest. No grants were awarded.

Congregational Development Fund defrays the cost of consultation related to congregational and ministerial discernment processes. This fund earned \$1,266.82 in interest and market adjustments. The fund also received \$2,765 in repayments. The fund made payments totaling \$35,380.51 for 11 projects/processes.

The Annuity Gift Program began and ended the year with one participant.

Western District Women in Mission Scholarship Fund provides seminary scholarships for women from the Western District. This fund earned \$355.72 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

February 1, 2020 to January 31, 2021

ASSETS

Current Assets

Midland National Bank Checking	\$	131,080	
Mennonite Foundation--General		512,293	
Mennonite Foundation--Resource Commission		100,292	
Citizens-Cetera		410,985	
Midland Money Market		1,588	
1st Bank CD		26,660	
Midland CD		121,210	
Receivables		153	
Prepaid Expenses		4,776	
2500 Place receivable		5,613	
Total Current Assets			1,314,650
Total Assets			\$ 1,314,650

LIABILITIES AND CAPITAL

Payables	\$	1,889	
Building Relationship Event		2,000	
Translation (Interpretation) Ministry Grant		4,410	
Total Total Current Liabilities			8,299

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

Executive Board

Bequest Fund	543,306	
MC USA Bi-Annual meeting travel	2,500	
Hope Fund	20,771	
Annuities Payable	2,046	
Annuities Fund	2,253	
Assembly Contributions	573	
Annual Assembly	2,230	
Total Executive Board Restricted Accounts		573,678

Ministerial Leadership Commission

Sabbatical Fund (Vision 2012)	5,948	
WDWM Scholarship (Permanent)	34,733	
Koontz Fund-Pastor Continuing Education	67,036	
KS Leadership Center Fund	2,562	
Pastor Assistance Fund (L<D)	6,682	
Lilly Endowment Matching Fund	2,325	
Seminary Scholarships	3,047	
KIPCOR Consultation Fund	263	
CFD: Congregational Dev.	23,852	
Goertz Scholarship (Permanent)	6,517	
Goertz Fund Earned	1,283	
Sabbatical Fund (Transitional Ministers)	2,074	
Ministerial Resourcing Events	2,799	
Total Leadership Commission Restricted Accounts		159,120

Church Planting Commission

Pauls' Bequest (Permanent)	96,042
Restricted Fund - Church Planting	18,622
Church Plant Development Grant	5,233
Texas Convention	2,576

Total Church Planting Restricted Accounts	122,473
--	----------------

Resource Commission

Resource Commission Endowment Fund	84,421
Library Endowment (Permanent)	10,000
Library Endowment Earned	4,806
Spanish book grant	2,960
Bundle of Books	3,923
Vision 2012 Library Fund	43,181
Detectives of Divinity	214
Resource Commission Workshops	2,796
Immigration Task Force	884
Youth Camping/Service Grant	1,029
Youth - Leadership Training	1,750
Youth - Jr/Sr High Youth Events	2,305
Youth Scholarships	844
TX Urban Youth Grant	2,611
Low German Health Fund	123,869

Total Resource Commission Restricted Accounts	285,592
--	----------------

Stewardship Commission

Conf Minister Sabbatical Fund	15,006
Staff Study Leave	3,076
Oklahoma Oil Lease	4,980
Restricted Fund - Benefits	26,726
Equipment Fund	5,320
Translation Grant	6,200

Total Stewardship Commission Restricted Accounts	61,308
---	---------------

Total Restricted Accounts	1,202,171
Total Current Liabilities	8,299
Total Liabilities	1,210,470

Capital

Operating Fund Begin Year	62,261
Net Income	41,919

Total Capital	104,180
Total Liabilities & Capital	\$ 1,314,650

General Fund Income Statement

February 1, 2020 to January 31, 2021

Income

Undesignated Contributions	\$ 323,096
Church Plant Contributions	4,372
Other Designated Contributions	245
Resource Library Refunds	1,217
Office and Travel Refunds	538
Rent Income	4,250
Seminary Scholarships	356
Income From Bequest Fund	60,342
Income from Restricted Funds	73,153
Personnel Rebates	13,182
Interest/Market Adjustment	11,861
Total Income	492,612

Expenses

Executive Board

Executive - Staffing	44,498
Executive - Staff Travel	653
Executive - Office Expense	2,698
Executive - Board Expense	1,500
Executive - Sabbatical Fund	1,704
Executive - Building Repair loan	604
Executive - CLC Expenses	-
Executive - MCUSA Delegates	2,500
Executive - Reference Council	-
Executive Board Expenses	54,157

Ministerial Leadership Commission

Leader - Staffing	124,453
Leader - Staff Travel	2,261
Leader - Office Expense	11,090
Leader - Commission Expense	576
Leader - Sabbatical Fund	6,934
Leader - Building Repair loan	2,414
Leader - Ministerial Credential	503
Leader - Seminary Scholarships	464
Leader - Meetings & workshops	39
Ministerial Leadership Commission Expenses	148,734

Church Planting Commission

Church Planting - Staff	29,245
Church Planting - Travel	879
Church Planting - Office Expense	2,446
Church Planting - Commission Expense	-
Church Planting - Sabbatical Fund	3,150
Church Planting - Repair loan	604
Church Planting - Plant Support	-
Church Planting - Aposento Alto	12,000
Church Planting Commission Expenses	48,324

Resource Commission

Resource - Staff	93,309
Resource - Staff Travel	884
Resource - Office Expense	5,671
Resource - Commission Expense	-
Resource - Sabbatical Fund	2,650
Resource - Building Repair loan	1,207
Resource - Mennonite Library & Archives	3,000
Resource - Library resources & expenses	5,382
Resource - Music & Worship	-
Resource - Youth Misc	-
Resource Commission Expenses	112,103

Stewardship Commission

Steward - Staff	35,344
Steward - Staff Travel	217
Steward - Office Expense	5,671
Steward - Commission Expense	-
Steward - Sabbatical Fund	568
Steward - Building Repair loan	1,207
Steward - Communications	1,015
Steward - Insurance	10,053
Steward - Audit	7,300
Stewardship Commission Expenses	61,375

Total Expenses	424,693
Net Income (Deficit)	\$ 67,919

2500 Place Balance Sheet

February 1, 2020 to January 31, 2021

ASSETS

Current Assets

Midland Checking	\$	4,790	
Praxis Mutual Fund		10,193	
Utilities Receivable		40	
Total Assets			\$ 15,022

LIABILITIES AND CAPITAL

Current Liabilities

Payable to WDC	\$	5,613	
Payable to Revolving Fund		36,519	
Total Liabilities			42,132

Capital

Operating Fund Balance		(27,648)	
Net Income		538	
Total Capital			(27,110)

Total Liabilities & Capital			\$ 15,022
--	--	--	------------------

2500 Place Income Statement

February 1, 2020 to January 31, 2021

Income

Utility Refunds	\$	8,000	
Rental Income		32,733	
Market Adjustment/Interest		1,207	
Funds from WDC for loan		6,036	
Total Revenues			47,976

Expenses

Insurance		8,086	
Salary Expense		4,200	
Payroll Tax Expense		321	
Property Tax		14,615	
Repairs & Maintenance		5,718	
Services		1,620	
Utilities		10,167	
Renovations		-	
Supplies		891	
Interest expense		1,821	
Total Expenses			47,438

Net Income (Deficit)			\$ 538
-----------------------------	--	--	---------------

Revolving Fund Balance Sheet

February 1, 2020 to January 31, 2021

ASSETS

Current Assets

Midland Money Market	\$	200,947	
1st Newton CD		76,220	
Cetera Investment		159,528	
Praxis		10,116	
Total Current Assets			446,811

Other Assets - LOANS

Mennonite Church of the Servant		4,435	
Camp Kitchen		45,458	
2500 Place		36,519	
Total Other Assets			86,411

Total Assets	\$	533,222
---------------------	-----------	----------------

CAPITAL

Retained Earnings	\$	524,166	
Net Income		9,056	
Total Capital			533,222

Total Liabilities & Capital	\$	533,222
--	-----------	----------------