

**Northern New England Conference  
Operating Fund  
Statement of Changes in Net Assets  
Period Ending December, 2017 and 2016**

|  | Sch  | ACTUAL<br>2017 | BUDGET<br>2017 | INCREASE<br>(DECREASE) | ANNUAL BUDGET<br>2017 | ACTUAL<br>2016 |
|--|------|----------------|----------------|------------------------|-----------------------|----------------|
| <b>UNRESTRICTED NET ASSETS</b>             |      |                |                |                        |                       |                |
| <u>Unrestricted Revenues and Gains</u>     |      |                |                |                        |                       |                |
| Gross Tithe Income                         | S42  | 5,794,788.74   | 5,663,295.00   | 131,493.74             | 5,663,295.00          | 5,717,997.74   |
| (-) Tithe % to GC/Division                 | S43  | (912,788.96)   | (877,811.00)   | (34,977.96)            | (877,811.00)          | (929,135.63)   |
| (-) Tithe % to Union                       | S43  | (521,531.11)   | (509,697.00)   | (11,834.11)            | (509,697.00)          | (514,619.79)   |
| Net Tithe Income                           |      | 4,360,468.67   | 4,275,787.00   | 84,681.67              | 4,275,787.00          | 4,274,242.32   |
| 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  | 3,997.52       | 3,000.00       | 997.52                 | 3,000.00              | 3,130.70       |
| Appropriations Received                    | S48  | 201,467.60     | 136,000.00     | 65,467.60              | 136,000.00            | 65,000.00      |
| Direct Operating Income                    | S49  | 2,285,828.19   | 1,813,951.00   | 471,877.19             | 1,813,951.00          | 2,151,615.36   |
| Academic Tuition                           | S50  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Deferred Gifts Received                    | S51  | 62,352.43      | 26,100.00      | 36,252.43              | 26,100.00             | 1,459.12       |
| Exchange Gain/Loss                         | S52  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Investment Earnings                        | S53  | 19,959.74      | 13,552.00      | 6,407.74               | 13,552.00             | 13,293.85      |
| Other Income                               | S54  | 121,212.97     | 135,831.00     | (14,618.03)            | 135,831.00            | 106,307.29     |
| Gift Portion Split- Interest Agreements    | S55  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Actuarial Adjustment Agreements            | S57  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Total Unrestricted Revenues                |      | 7,055,287.12   | 6,404,221.00   | 651,066.12             | 6,404,221.00          | 6,615,048.64   |
| Net Assets Released from Restrictions      |      | 508,519.42     | 423,434.00     | 85,085.42              | 423,434.00            | 551,304.37     |
| Total Unrestricted Support                 |      | 7,563,806.54   | 6,827,655.00   | 736,151.54             | 6,827,655.00          | 7,166,353.01   |
| <u>Expenses and Losses</u>                 |      |                |                |                        |                       |                |
| <u>Program Services Functions</u>          |      |                |                |                        |                       |                |
| Church Ministries                          | S101 | 2,567,211.89   | 2,649,187.00   | (81,975.11)            | 2,649,187.00          | 2,436,068.07   |
| Educational                                | S102 | 2,186,647.92   | 2,238,884.00   | (52,236.08)            | 2,238,884.00          | 2,250,802.85   |
| Publishing                                 | S103 | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Health and Humanitarian                    | S104 | 7,080.06       | 5,220.00       | 1,860.06               | 5,220.00              | 718,142.51     |
| Other                                      | S105 | 518,105.11     | 328,335.00     | 189,770.11             | 328,335.00            | 382,378.14     |
| Total Program Services Functions           |      | 5,279,044.98   | 5,221,626.00   | 57,418.98              | 5,221,626.00          | 5,787,391.57   |
| <u>Supporting Services Functions</u>       |      |                |                |                        |                       |                |
| Conference Administration                  | S106 | 791,702.98     | 798,250.00     | (6,547.02)             | 798,250.00            | 712,701.38     |
| Retirement Contribution                    | S107 | 660,606.12     | 645,616.00     | 14,990.12              | 645,616.00            | 634,697.75     |
| Conventions & Meetings                     | S108 | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Office Operations & Maintenance            | S109 | 14,529.31      | 11,901.00      | 2,628.31               | 11,901.00             | (1,079.74)     |
| Fund-Raising                               | S110 | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Other Supporting Services                  | S111 | 398,270.13     | 446,420.00     | (48,149.87)            | 446,420.00            | 431,813.39     |
| Total Supporting Services Functions        |      | 1,865,108.54   | 1,902,187.00   | (37,078.46)            | 1,902,187.00          | 1,778,132.78   |
| Total Expense                              |      | 7,144,153.52   | 7,123,813.00   | 20,340.52              | 7,123,813.00          | 7,565,524.35   |
| Net Incr.(Decr.) from Operations           |      | 419,653.02     | (296,158.00)   | 715,811.02             | (296,158.00)          | (399,171.34)   |
| <u>Non-operating Activity:</u>             |      |                |                |                        |                       |                |
| Non-operating Income                       | S66  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Non-operating Expense                      | S67  | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Net Transfers Between Funds, In (Out)      | S68  | 148,099.28     | 147,880.00     | 219.28                 | 147,880.00            | (300,339.05)   |
| Realized Gain(Loss) on Sale of Assets      | S69  | (652.62)       | 0.00           | (652.62)               | 0.00                  | (591.56)       |
| Unrealized Gain(Loss) on Investments       | S70  | (2,222.78)     | 0.00           | (2,222.78)             | 0.00                  | (456.88)       |
| Net Assets Released from Restrictions      |      | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Total Net Non-operating Activity           |      | 145,223.88     | 147,880.00     | (2,656.12)             | 147,880.00            | (301,387.49)   |
| Increase (Decrease) Unrest. Net Assets     |      | 564,876.90     | (148,278.00)   | 713,154.90             | (148,278.00)          | (700,558.83)   |
| Unrestricted Net Assets, Beginning         |      | 609,163.16     | 609,163.16     | 0.00                   | 609,163.16            | 1,309,721.99   |
| Unrestricted Net Assets, Ending            |      | 1,174,040.06   | 460,885.16     | 713,154.90             | 460,885.16            | 609,163.16     |

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|   | Sch | ACTUAL<br>2017 | BUDGET<br>2017 | INCREASE<br>(DECREASE) | ANNUAL BUDGET<br>2017 | ACTUAL<br>2016 |
|---|-----|----------------|----------------|------------------------|-----------------------|----------------|
| <b>TEMPORARILY RESTRICTED NET ASSETS</b>        |     |                |                |                        |                       |                |
| <u>Restricted Income</u>                        |     |                |                |                        |                       |                |
| Appropriations Received                         | S71 | 266,446.75     | 283,719.00     | (17,272.25)            | 283,719.00            | 319,256.13     |
| Offerings                                       | S72 | 75,341.74      | 83,109.00      | (7,767.26)             | 83,109.00             | 84,997.34      |
| Donations                                       | S73 | 148,817.15     | 91,908.00      | 56,909.15              | 91,908.00             | 183,945.96     |
| 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           | (1,700.00)     | 1,700.00               | (1,700.00)            | 0.00           |
| Ingathering Reversion                           | S77 | 3,230.40       | 0.00           | 3,230.40               | 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 | 27,410.04      | 50,260.00      | (22,849.96)            | 50,260.00             | 32,393.33      |
| Total Restricted Income Received                |     | 521,246.08     | 507,296.00     | 13,950.08              | 507,296.00            | 620,592.76     |
| Net Assets Released from Restrictions           |     |                |                |                        |                       |                |
| Operating Functions                             | S82 | (481,725.38)   | (423,434.00)   | (58,291.38)            | (423,434.00)          | (551,304.37)   |
| 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) Temp. Res. Net Assets       |     | 39,520.70      | 83,862.00      | (44,341.30)            | 83,862.00             | 69,288.39      |
| Temporarily Restricted Net Assets, Beginning    |     | 174,097.13     | 174,097.13     | 0.00                   | 174,097.13            | 104,808.74     |
| Temporarily Restricted Net Assets, Ending       |     | 213,617.83     | 257,959.13     | (44,341.30)            | 257,959.13            | 174,097.13     |
| <b>PERMANENTLY RESTRICTED NET ASSETS</b>        |     |                |                |                        |                       |                |
| <u>Restricted Income</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) Permanently Res. Net Assets |     | 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           |
| <b>TOTAL NET ASSETS</b>                         |     |                |                |                        |                       |                |
| Increase (Decrease) Unrestricted                |     | 564,876.90     | (148,278.00)   | 713,154.90             | (148,278.00)          | (700,558.83)   |
| Increase (Decrease) Temp. Restricted            |     | 39,520.70      | 83,862.00      | (44,341.30)            | 83,862.00             | 69,288.39      |
| Increase (Decrease) Permanently Restricted      |     | 0.00           | 0.00           | 0.00                   | 0.00                  | 0.00           |
| Increase (Decrease) Net Assets                  |     | 604,397.60     | (64,416.00)    | 668,813.60             | (64,416.00)           | (631,270.44)   |
| Total Net Assets, Beginning                     |     | 783,260.29     | 783,260.29     | 0.00                   | 783,260.29            | 1,414,530.73   |
| Total Net Assets, Ending                        |     | 1,387,657.89   | 718,844.29     | 668,813.60             | 718,844.29            | 783,260.29     |

This report is intended for management use only.

This is not intended to be a complete financial statement for the organization as a whole.