

# DISTRICT TREASURER'S REPORT - YEAR END SUMMARY AS OF 2/29/20

Items 1-4 below are a summary of the following pages

## 1. Balance Sheet



a. Total Current Assets YTD	\$55,591,675.00
b. Total Current Liabilities YTD	\$4,786,371.00
c. Total Fund Balance YTD	\$3,921,491.00
d. Assets over Liab. & Funds	\$46,883,813.00
e. Total Liabilities + Funds YTD	\$55,591,675.00

## 2. Treasurer's Report

Reflects Local+District+Service Accounts

	<u>Total YTD</u>	<u>Budget</u>	<u>Difference</u>
a. District Admin Fund			
1. Income	\$1,319,460.00	\$1,072,856.00	\$246,604.00
2. Expenses	\$1,128,476.00	\$796,267.00	\$332,209.00
b. Home Missions Fund			
1. Income	\$503,027.00	\$138,749.00	\$364,278.00
2. Expenses	\$410,740.00	\$136,000.00	\$274,740.00

## 3. Shares for Others

Reflects Local Church Giving Only

	Shares % (Goal)	Recv'd YTD current year	*2019-20 Adj RAP \$16,343,155.00	% Recv'd as of 2/29/2020	Recv'd YTD last year
a. World Evangelism Fund	<b>5.5%</b>	\$794,174.00	\$898,874.00	88%	\$782,991.00
b. Pensions & Benefits	<b>2.25%</b>	\$288,020.00	\$367,721.00	78%	\$276,075.00
c. District Shares <i>(Includes SDMI, NYI &amp; NMI shares)</i>	<b>4.00%</b>	\$433,396.00	\$653,726.00	66%	\$522,520.00
d. Education/PLNU	<b>2.25%</b>	\$282,612.00	\$367,721.00	77%	\$273,370.00
e. LIFELINE		\$21,141.00	\$13,348.00	158%	\$13,348.00

\*Based upon 2019-20 year end APR 4/1/20

## 4. Investment Fund Report

	Beginning Balance 3/1/2019	Year End Balance 2/29/2020
a. Green Wealth Asset Mgt. - LPL	\$1,119,783.58	\$1,134,914.62
b. Van Hulzen Asset Mgt. -TD Ameritrade	\$2,428,732.63	\$2,333,336.91
<b>c. Total YTD Investment Balance</b>	<b>\$3,548,516.21</b>	<b>\$3,468,251.53</b>

## COMPARATIVE BALANCE SHEET

### Sacramento District Church of the Nazarene

(Statistical Year Dates)    03/01/2019 - 02/29/2020

#### Assets

	<u>2018-2019</u>	<u>2019-2020</u>
<i>Current Assets (Schedule A)</i>		
Cash on Hand and in Banks	<u>168,074.00</u>	<u>91,663.85</u>
Savings Accounts	<u>139,760.00</u>	<u>60,052.29</u>
Investments in Stocks & Mutual Funds:		
Green Wealth Asset Mgt - LPL	<u>1,119,784.00</u>	<u>1,134,914.62</u>
Van Hulzen Asset Mgt - TD Ameritrade	<u>2,428,733.00</u>	<u>2,333,336.91</u>
Total Current Assets	<u>3,856,351.00</u>	<u>3,619,967.67</u>
 <i>Investments (Schedule B)</i>		
Loans on Real Estate (itemized list)	<u>515,978.00</u>	<u>370,946.00</u>
Other Investments	<u>0.00</u>	<u>0.00</u>
Total Investments	<u>515,978.00</u>	<u>370,946.00</u>
 <i>Property and Equipment (Schedule C)</i>		
Church property (itemized list)	<u>47,048,150.00</u>	<u>50,140,761.00</u>
Other property	<u>1,325,000.00</u>	<u>1,325,000.00</u>
Equipment (itemized list)	<u>137,000.00</u>	<u>135,000.00</u>
Total Property and Equipment	<u>48,510,150.00</u>	<u>51,600,761.00</u>
 <b>Total Current Assets</b>	<b><u>52,882,479.00</u></b>	<b><u>55,591,674.67</u></b>

## Liabilities and Fund Balances

	<u>2018-2019</u>	<u>2019-2020</u>
<i>Liabilities</i>		
Current Accounts Payable (due in 1 year or less)	<u>168,073.86</u>	<u>14,894.00</u>
Amortized Loans (Schedule D)	<u>4,384,927.00</u>	<u>3,449,598.00</u>
Total Current Liabilities	<u>4,553,000.86</u>	<u>3,464,492.00</u>
Long-term Liabilities (due in more than 1 year)	<u>1,321,879.00</u>	<u>1,321,879.00</u>
<b>Total Liabilities</b>	<b><u>5,874,879.86</u></b>	<b><u>4,786,371.00</u></b>
<i>Fund Balance</i>		
District Administration Fund	<u>(261,806.33)</u>	<u>(473,719.00)</u>
Home Missions Fund	<u>(390,966.00)</u>	<u>(577,600.00)</u>
District Auto Reserve Fund	<u>17,060.00</u>	<u>21,137.00</u>
General Assembly Reserve Fund	<u>10,314.00</u>	<u>14,063.00</u>
Capital Assets Fund	<u>108,812.00</u>	<u>21,277.00</u>
Other Designated Fund Balances (Sched. E)	<u>1,131,721.00</u>	<u>1,448,081.00</u>
Investments Account Fund	<u>3,548,517.00</u>	<u>3,468,252.00</u>
<b>Total Fund Balance</b>	<b><u>4,163,651.67</u></b>	<b><u>3,921,491.00</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>10,038,531.53</u></b>	<b><u>8,707,862.00</u></b>
<i>Equity</i>		
Excess of Assets over Liabilities & Funds	<u>42,843,947.47</u>	<u>46,883,813.00</u>
<b>Total Liabilities, Fund Balance &amp; Equity</b>	<b><u>52,882,479.00</u></b>	<b><u>55,591,675.00</u></b>

## Balance Sheet Schedules

March 1, 2019 - February 29, 2020

### Schedule A

#### Current Assets

	<u>2018-2019</u>	<u>2019-2020</u>
Cash On Hand in Bank		
America's Christian Credit Union	168,074.00	91,664.00
<b>Total</b>	<b>168,074.00</b>	<b>91,664.00</b>
Savings Accounts:		
America's Christian Credit Union	139,760.00	60,052.00
<b>Total</b>	<b>139,760.00</b>	<b>60,052.00</b>
Investments in Stocks & Mutual Funds:		
Green Wealth Asset Mgt - LPL	1,119,784.00	1,134,915.00
Van Hulzen Asset MGT - TD Ameritrade	2,428,733.00	2,333,337.00
<b>Total</b>	<b>3,548,517.00</b>	<b>3,468,252.00</b>
<b>Total Current Assets</b>	<b>3,856,351.00</b>	<b>3,619,968.00</b>

### Schedule B

#### Investments

	<u>2018-2019</u>	<u>2019-2020</u>
Loans on Other Real Property:		
Auburn Parkside - Loan #1	50,000.00	50,000.00
Auburn Parkside - Loan #2	234,650.00	126,460.00
Carson City - Loan	10,342.00	0.00
Vacaville - Loan #1	25,500.00	0.00
Vacaville - Loan #2	170,446.00	169,446.00
West Sacramento Southport - Loan	25,040.00	0.00
<b>Total</b>	<b>515,978.00</b>	<b>345,906.00</b>

**Schedule C**

**Fixed Assets**

Church Property Held in District Name	<b><u>2018-2019</u></b>	<b><u>2019-2020</u></b>
	<b>Value</b>	<b>Value</b>
Angels Camp	300,000.00	300,000.00
Elk Grove Cornerstone	415,000.00	600,000.00
Fallon	2,000,000.00	2,000,000.00
Gardnerville	1,300,000.00	1,300,000.00
North Valleys	1,275,000.00	1,278,000.00
Lincoln Emmaus	2,000,000.00	950,000.00
Lodi Faith Community	3,206,166.00	3,206,155.00
Marysville	298,000.00	298,000.00
Mount Shasta	600,000.00	500,000.00
Placerville	3,000,000.00	3,000,000.00
Rio Linda Life Pointe	5,000,000.00	5,000,000.00
Sacramento Arden	6,500,000.00	6,500,000.00
Sacramento Cordova	1,345,000.00	1,345,000.00
Sacramento New Covenant	1,250,000.00	1,100,000.00
Sparks First	2,809,092.00	4,052,206.00
Stockton Horizon	2,800,000.00	4,800,000.00
Sun Valley Hope	246,000.00	250,000.00
Sutter Creek	5,308,121.00	5,308,121.00
Tracy New Heart	2,000,771.00	2,020,779.00
Weaverville	1,600,000.00	1,600,000.00
Willows	215,000.00	215,000.00
Yerington	80,000.00	80,000.00
Yuba City Hope Point	3,500,000.00	4,437,500.00
<b>Total Church Property Held in District Name</b>	<b>47,048,150.00</b>	<b>50,140,761.00</b>
<b>Other Property Held in District Name:</b>		
District Center	975,000.00	975,000.00
Kingswood Condominium	350,000.00	350,000.00
<b>Total Other Property</b>	<b>1,325,000.00</b>	<b>1,325,000.00</b>
<b>Total Property Held in District Name</b>	<b>48,373,150.00</b>	<b>51,465,761.00</b>
<b>Equipment:</b>		
Office Equipment and Furnishings	115,000.00	115,000.00
District Owned Automobile	22,000.00	20,000.00
<b>Total Equipment</b>	<b>137,000.00</b>	<b>135,000.00</b>

**Schedule D**

**Other Current Liabilities**

Amortized Loans:	<b><u>Balance Owed</u></b>	<b><u>Balance Owed</u></b>
Church Property Held in District Name:	<b><u>2018-2019</u></b>	<b><u>2019-2020</u></b>
Elk Grove Cornerstone	22,144.00	434,810.00
Placerville	919,962.00	892,973.00
Sacramento Arden	64,500.00	38,780.00
Sacramento Cordova	155,440.00	127,057.00
Sparks First	753,318.00	49,383.00
Stockton Horizon	835,000.00	804,367.00
Yuba City Hope Point	1,656,707.00	1,537,038.00
<b>Total</b>	<b>4,384,927.00</b>	<b>3,449,598.00</b>
Less Loans held by the District	0.00	0.00
<b>Total Amortized Loans</b>	<b>4,384,927.00</b>	<b>3,449,598.00</b>

**Schedule E**

**Other Designated Fund Balances**

	<b><u>2018-2019</u></b>	<b><u>2019-2020</u></b>
Education Fund	987,718.00	1,270,329.00
Kingswood Condo Registration Fund	(4,834.36)	(2,457.00)
Family Camp Fund	11,640.00	14,932.00
Family Camp Registration Fund	(14,729.89)	(30,435.00)
SDIM Fund	(11,646.00)	(12,110.00)
Angels Camp Fund	37,260.88	50,051.00
District Auto Reserve Fund	17,060.00	21,137.00
General Assembly Reserve Fund	10,314.00	14,063.00
Pastor's Retreat Fund	99,330.00	122,961.00
In & Out Fund	(391.86)	(392.00)
<b>Total</b>	<b>1,131,720.77</b>	<b>1,448,079.00</b>

## Treasurer's Report for March 1, 2019 - February 29, 2020

<b>District Administration Fund</b>		
Account Name	Rec'd/Expensed YTD	Annual Budget
<b><u>Income</u></b>		
District Administration - Current Yr. (77%)	433,396.00	522,519.00
Education - Current Yr.	282,612.00	273,370.00
<b>Total Unified Shares</b>	<b>716,008.00</b>	<b>795,889.00</b>
District Center Rent	11,062.00	11,570.00
Misc. Income & Account Dividends	381.00	100.00
Misc. Income - checking In/Out	362,755.00	0.00
Dist Admin Transfers fr Investments	140,137.00	153,038.00
<b>Total District Income - Other</b>	<b>514,335.00</b>	<b>164,708.00</b>
District Seminar Registrations	0.00	0.00
Family Camp Registrations	15,826.00	34,000.00
Kingswood Condo - Use Fees	8,843.00	7,000.00
SDIM Inc.	16,000.00	12,200.00
Angels Camp Income	14,400.00	14,400.00
Pastoral Team Retreat Income/Incl. Dist Portion	23,632.00	33,959.00
Yerington Church Income	10,415.00	10,700.00
<b>Total Service Accounts</b>	<b>89,116.00</b>	<b>112,259.00</b>
<b>Total District Administration Income</b>	<b><u>1,319,459.00</u></b>	<b><u>1,072,856.00</u></b>
<b><u>Expense</u></b>		
Salaries and Wages	157,539.00	161,759.00
Employee Benefits	96,212.00	96,778.00
<b>Total Employee Wages &amp; Benefits</b>	<b>253,751.00</b>	<b>258,537.00</b>
Insurance & Worker's Comp	16,911.00	19,100.00
District Office & Condo Property Taxes	4,328.00	5,400.00
Custodial	6,272.00	4,800.00
Yard Care & Pest Control	4,967.00	5,200.00
Property Maintenance/Improvements	11,478.00	8,500.00
Elevator Maintenance/License	1,755.00	1,640.00
<b>Total Maintenance &amp; Insurance</b>	<b>45,711.00</b>	<b>44,640.00</b>

Gas & Electric	7,504.00	8,990.00
Telephone	4,505.00	4,100.00
Sewer	949.00	890.00
Water	1,513.00	1,900.00
Garbage	1,994.00	1,950.00
Alarm System Monitoring	1,914.00	1,200.00
<b>Total Utilities</b>	<b>18,379.00</b>	<b>19,030.00</b>
Stationery/Supplies/Software	7,152.00	9,200.00
Postage	1,280.00	1,500.00
Office Equipment & Repairs	21,195.00	20,000.00
CPA Comparative/Consulting	5,500.00	5,300.00
Web Master/Web Design	5,378.00	6,400.00
Local/City Affiliation Fees	225.00	225.00
<b>Total Office Expenses</b>	<b>40,730.00</b>	<b>42,625.00</b>
<b>Total Building/Office Expenses</b>	<b>104,820.00</b>	<b>106,295.00</b>
District Assembly Expenses	32,082.00	28,000.00
District Secretary Expenses	640.00	350.00
Pastoral Team Expenses	45,520.00	41,500.00
Family Camp Expenses	26,025.00	33,000.00
SDIM District Expenses	0.00	4,500.00
Continuing Education & Resources	3,540.00	4,000.00
Pensions & Benefits Local Church Contributions	5,360.00	5,600.00
Pastoral Care & Wellness Fund	1,080.00	24,960.00
Mail Chimp/Promo	740.00	700.00
General Assembly - District Portion	3,750.00	3,750.00
Gifts/Benevolences	24,994.00	12,500.00
Condo Expenses	12,732.00	15,000.00
Checking Acct. In/Out Activity	405,303.00	0.00
Checking Account Fees	5,945.00	2,400.00
Pastoral Team Retreat Discount	1,700.00	1,700.00
Miscellaneous Expenses	634.00	0.00
<b>Total District Activities</b>	<b>570,045.00</b>	<b>177,960.00</b>
D.S. Auto Replacement Dist. Portion	4,000.00	4,000.00
D.S. Auto Maintenance/Registration/Ins	7,038.00	3,900.00
D.S. Expense Reimbursement	8,307.00	9,400.00
D.S. Meetings/Conferences/Conventions	7,719.00	5,700.00
Zone Pastor's Meetings	3,460.00	1,500.00
DAB/District Boards Expense Reimb.	19,161.00	19,000.00
District Administrator Expense Reimb.	294.41	1,750.00
District Secretary - Stipend	600.00	1,500.00
<b>Total Business &amp; Prof. Expense</b>	<b>50,579.41</b>	<b>46,750.00</b>
<b>Total District Operations</b>	<b>725,444.41</b>	<b>331,005.00</b>
Education - Shares for Others to PLNU	282,612.00	273,370.00
Sunday School - Current Year	19,812.00	31,000.00



NYI - Current Year	19,307.00	29,300.00
NMI - Current Year	21,022.00	23,000.00
<b>Total Unified Shares</b>	<b>342,753.00</b>	<b>356,670.00</b>
District Staff Seminar Expenses	0.00	2,400.00
Kingswood Condo Mgmt Fees and Refunds	6,466.00	10,000.00
SDIM Exp.	16,190.00	16,000.00
Min. Studies Board Expense	274.00	0.00
Angels Camp Expenses	579.00	0.00
Yerington Expenses	2,489.00	3,280.00
<b>Total Service Accounts</b>	<b>25,998.00</b>	<b>31,680.00</b>
<b>Total District Administration Expense</b>	<b><u>1,347,946.41</u></b>	<b><u>977,892.00</u></b>
<b>Total District Admin. Income From Above</b>	<b><u>1,319,459.00</u></b>	<b><u>1,072,856.00</u></b>
<b>Expense Over/(Under) Budget</b>		<b><u>370,054.41</u></b>

\*Some expenses were funded by reserves and Investments

<b>Home Mission Fund</b>		
Account Name	Rec'd/Spent YTD	Annual Budget
<b><u>Income</u></b>		
Home Missions - Current Yr. (23%)	103,036.00	125,402.00
LIFELINE Pledges and Gifts	21,140.00	13,347.00
Misc. Income - Home Missions	50.00	0.00
Home Missions - Transf frm Investments	378,800.00	0.00
<b>Total Home Mission Income</b>	<b><u>503,026.00</u></b>	<b><u>138,749.00</u></b>
<b><u>Expense</u></b>		
Assessment/Coaching/Coordinator Expenses	0.00	1,000.00
LIFELINE Expenses - Miscellaneous	11,300.00	0.00
<b>Total Home Mission General Expenses</b>	<b>11,300.00</b>	<b>1,000.00</b>
LIFELINE - Loans	38,000.00	0.00
LIFELINE - Grants	399,440.00	135,000.00
<b>Total Home Mission Expense</b>	<b><u>437,440.00</u></b>	<b><u>135,000.00</u></b>
<b>Total Home Mission Expense</b>	<b><u>448,740.00</u></b>	<b><u>136,000.00</u></b>
<b>Total Home Mission Income From Above</b>	<b><u>503,026.00</u></b>	<b><u>138,749.00</u></b>
<b>Income/Expense Difference*</b>	<b><u>54,286.00</u></b>	<b><u>2,749.00</u></b>
<b>Expense Over/(Under) Budget</b>		<b><u>312,740.00</u></b>
*Some expenses were funded by reserves and Investments		
<b>Total DA &amp; HM Expense</b>	<b><u>1,796,686.41</u></b>	<b><u>1,113,892.00</u></b>

**SDMI Ministries Report**

March 1, 2019 - February 29, 2020

**Beginning Cash Balance 3/01/19**

Checking Account 9,726.22

**Beginning Cash Balance 9,726.22**

**Receipts**

Shares from District Treasurer - 2019-20 19,812.14

Discipleship conference 100.00

Quizzing 111.00

**Total Receipts 20,023.14**

**Total Cash Available 29,749.36**

**Administrative Disbursements**

Administration 2,614.88

Children's Ministries 0.00

Camps Board 1,000.00

General Convention Delegates 0.00

Recovery 0.00

District Assembly Expense 1,000.00

Discipleship Conference & Coaching 1,521.95

Honorarium 1,500.00

Women's Ministries 1,405.86

Quizzing 1,327.14

District Director's Leadership Fund 125.00

Contingency Fund 0.00

**Total Disbursements 10,494.83**

**Ending Cash Balance 2/29/20 19,254.53**

**NYI Ministries Report**

March 1, 2019 - February 29, 2020

**Beginning Cash Balance 3/1/19**

Wells Fargo Checking	45,141.55
Wells Fargo Savings	26,091.30

**Beginning Cash Balance** **71,232.85**

**Receipts**

Total Deposits	97,255.26
----------------	-----------

**Total Receipts** **97,255.26**

**Total Cash Balance** **168,488.11**

**Disbursements**

District NYI Convention	1,742.01
District/Regional NYI Meetings	2,044.86
Media	428.00
Elev8 Expenses	3,915.27
Lake Tahoe Youth Pastor's Retreat	4,607.25
NYC	120,306.58
Other / In and Out (Camps, KYC)	7,904.48

**Total Disbursements** **140,948.45**

**Receipts in Excess of Disbursements** **(43,693.19)**

**Ending Cash Balance 2/29/20**

Wells Fargo Checking	17,443.99
Wells Fargo Savings	10,095.67

**Total Available Balance** **27,539.66**

## NMI Ministries Report

March 1, 2019 - February 29, 2020

### Beginning Cash Balance 3/1/19

Checking, Wells Fargo Bank	6,961.27	
America's Christian Credit Union	103,677.19	
		<u>110,638.46</u>

### Receipts

Shares - Dist. Treas. 2018-19	12,108.33	
Shares - Dist. Treas. 2019-20 (*Less 4th Qtr pymnt)	11,021.68	
ACCU Interest	422.71	
Clearing Account:		
Convention Offering	7,241.49	
LINK Gifts	100.00	
Work & Witness Pledges	500.00	
		<u>31,394.21</u>

### **Total Receipts & Balances**

**142,032.67**

### Disbursements

District Convention 2019	8,166.52	
Christmas Cash Budget Expense	700.00	
LINKS - Cash Budget Expense	1,800.00	
Clearing Expense:		
Convention Offering - McCoy's	7,241.49	
LINKS Gifts	100.00	
Deputation Expense-Roland Doust	614.84	
Deputation Expense-David Campos	250.00	
Leadership Conference	2,142.44	
Work & Witness Expense	1,000.00	
Meeting Expenses	1,985.68	
Office Expenses	120.00	
		<u>24,120.97</u>

### Transfers

America's Christian Credit Union	3,200.00	
Wells Fargo Bank	(3,200.00)	

### Balance On Hand 2/29/20

Checking, Wells Fargo Bank	10,611.80	
America's Christian Credit Union	107,299.90	
		<u>117,911.70</u>

### **Total Disbursements & Balances 2/29/20**

**142,032.67**

### Restricted Funds in Wells Fargo Checking Account:

W&W Pledges	3,050.00	
Global NMI	4,000.00	
Total Restricted Funds		<u>7,050.00</u>

### **Available Funds in Wells Fargo Checking Account**

**3,561.80**

### Restricted Funds in ACCU Savings Account:

Missionary Housing	91,299.90	
General Convention	16,000.00	