

North Pacific Union Conference of Seventh-day Adventists



Financial Statement for Conference Operating Fund

For Period Ending
December 31, 2017

Mark A. Remboldt, Treasurer



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SEVENTH-DAY ADVENTIST® CHURCH

**North Pacific Union Conference
Northwest Headquarters**

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North Pacific Union Conference of Seventh-day Adventists

Financial Statement for:

Executive Committee Members

Administration

Departmental

December 31, 2017

Please see the attached reports for our Unaudited December 2017 Year-end Financial Statement:

1. Graph showing Changes in Net Assets for Year 2017
2. Financial Indicators for December (5 - year comparison)
3. NPUC Tithe Comparisons
4. NAD Tithe Comparisons
5. Changes in Net Assets – Quick View Spreadsheet
6. December 2017 - Statement of Financial Position
7. December 2017 - Statement of Changes in Net Assets (Simplified Version)
8. December 2017 - Statement of Changes in Net Assets (Computer Version)
9. December 2017 - Report of Cash Flows
10. December 2017 - Working Capital and Liquidity Statement

If you have any questions regarding the above reports, or any other treasury items, please do not hesitate in contacting me by email, phone, or mail.

Mark A. Remboldt

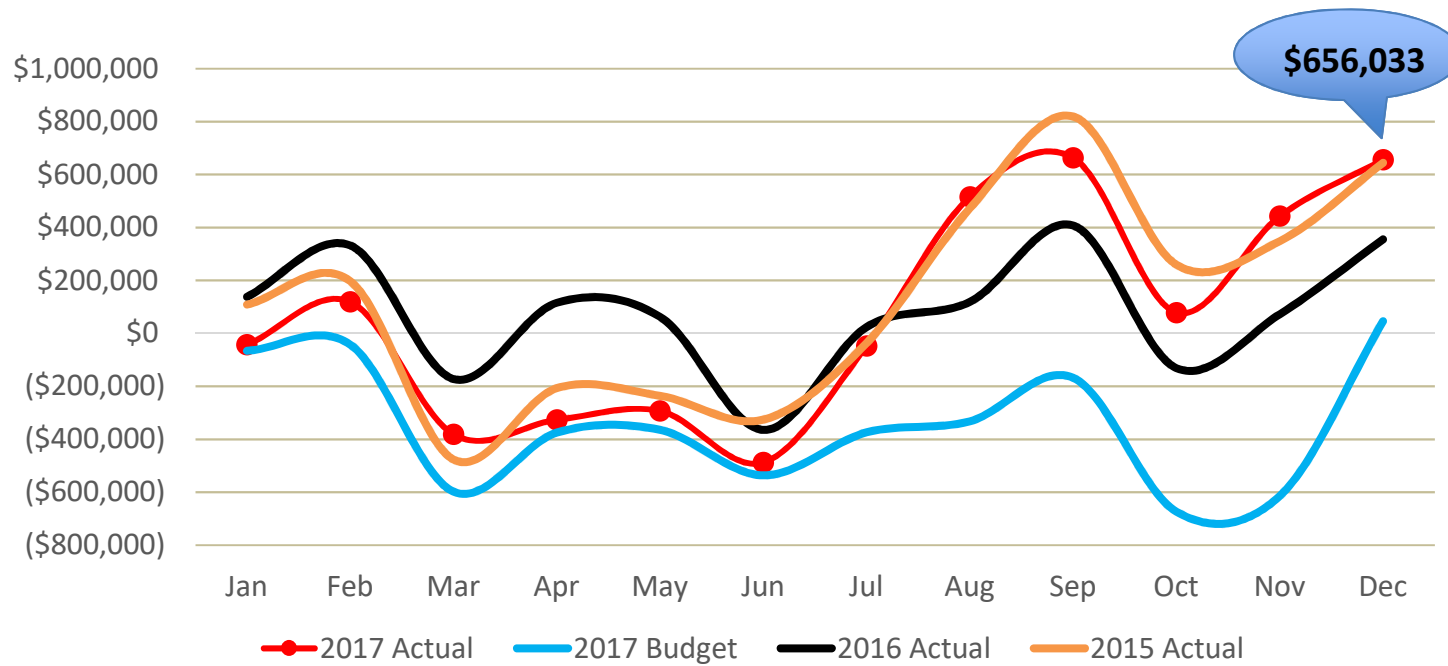
Treasurer

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Changes in Net Assets

Years 2017, 2016 and 2015



**North Pacific Union Conference
Financial Indicators
December**

	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	
LIQUIDITY RATIOS						
Current Ratio: (Current Assets / Current Liabilities)	2.05 : 1	1.99 : 1	2.00 : 1	1.89 : 1	1.81 : 1	Measures ability to cover current liabilities (obligations) with current assets
Expenses per Day (Total Expense / Number of Days - 365 days)	\$44,836	\$45,336	\$44,792	\$43,769	\$45,696	Measures length of time entity could operate if income ceases.
Number of Days Cash Available for Expenses: (Cash / Expenses per Day)	128.83	109.59	105.63	93.58	71.59	
Working Capital Ratio	111.92%	96.37%	95.27%	88.04%	73.14%	NAD Working Policy P 75, defines the formula with the intent to measure that adequate financial resources will be available for the sound and effective operation of the organization.
OPERATING RATIOS						
NPUC Tithe Income (Net Retained) (Tithe Income Current - Prior Year) / Prior Year)	1.35%	-0.02%	2.98%	5.26%	1.20%	
Percent of Income to Budget ((Total Income - Budgeted Income) / Budgeted Income)	2.15%	1.08%	4.49%	3.95%	1.66%	
Percent of Expenses to Budget ((Total Expenses - Budgeted Expenses) / Budgeted	-1.41%	-0.64%	0.31%	-0.99%	0.55%	
Percent of Operating Income Used for Program Functions: (Program Expenses / Total Income	77.68%	78.84%	77.20%	76.98%	81.24%	

Percent of Operating Income Used for Support Functions:

(Support Expenses / Total Income)	18.20%	18.83%	18.85%	18.70%	18.22%
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Percent of Operating Gain or (Loss) to Total Operating Income

(Incr (Decr) in Net Assets / Total Income)	3.84%	2.10%	3.79%	5.05%	1.18%
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Percent of Salary, Allowances & Travel to Union Gross Tithe:

(Object Codes 7000 - 7096 + Medical Costs) / Gross Tithe) (New Software: Add #811300 + #811170 + #822330)	42.20%	44.44%	43.21%	46.51%	49.08%
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Percent of Travel to Union Gross Tithe:

((Codes 7016+7040+7060) / Gross Tithe) (New Software: Add #811300 + #811170 + #822330)	5.42%	5.21%	5.24%	6.36%	6.27%
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Percent of Fund Balance Change from Year-end:

((Current Net Assets - Prior Net Assets at Year-end) / Prior Net Assets at Year-end)	11.11%	6.40%	13.11%	20.69%	5.11%	Compares fund balance changes from prior year-end
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DEBT RATIO

Percent of Liabilities to Assets:

(Liabilities / Assets)	48.86%	50.30%	49.89%	52.77%	55.22%	Measures encumbrances of assets to liabilities
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BOTTOM LINE - INCR (DECR) IN NET ASSETS	656,033	355,198	644,748	843,458	198,300
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North Pacific Union Conference

Current Month Tithe Comparison December-17

Number of Members		Conference	5 weeks	5 weeks	Increase (Decrease)	% Incr./-Decr.	Average Tithe Per Member	
2017	2016		2017	2016			2017	2016
3,866	3,865	Alaska Conference	635,751	835,493	(199,742)	-23.91%	164.45	216.17
6,758	6,614	Idaho Conference	953,341	888,119	65,222	7.34%	141.07	134.28
4,042	4,016	Montana Conference	683,054	659,263	23,791	3.61%	168.99	164.16
36,262	36,014	Oregon Conference	5,794,762	5,130,615	664,147	12.94%	159.80	142.46
26,775	26,486	Upper Columbia Conference	4,289,754	4,182,012	107,742	2.58%	160.21	157.90
23,098	22,887	Washington Conference	3,755,635	3,613,714	141,922	3.93%	162.60	157.89
		North Pacific Union Conference	1,017	1,972	(955)			
100,801	99,882	Totals	16,113,314	15,311,188	802,126	5.24%	159.85	153.29

Year-to-Date Tithe Comparison December-17

Number of Members		Conference	52 weeks	53 weeks	Increase (Decrease)	% Incr./-Decr.	Average Tithe Per Member	
2017	2016		2017	2016			2017	2016
3,866	3,865	Alaska Conference	4,007,248	4,485,314	(478,065)	-10.66%	1,036.54	1,160.50
6,758	6,614	Idaho Conference	5,783,027	5,584,593	198,435	3.55%	855.73	844.36
4,042	4,016	Montana Conference	4,134,686	4,395,009	(260,323)	-5.92%	1,022.93	1,094.37
36,262	36,014	Oregon Conference	35,560,953	33,414,352	2,146,601	6.42%	980.67	927.82
26,775	26,486	Upper Columbia Conference	25,490,211	25,464,205	26,006	0.10%	952.02	961.42
23,098	22,887	Washington Conference	20,748,007	19,766,325	981,681	4.97%	898.26	863.65
		North Pacific Union Conference	247,607	357,673	(110,066)			
100,801	99,882	**Totals	95,971,740	93,467,471	2,504,268	2.68%	952.09	935.78

****December with 5 Sabbaths in both 2017 and 2016, shows a gain for the month of 5.24%.
YTD through December, with one less Sabbath overall we are at a 2.68% increase over last year**

Seventh-day Adventist Church
North American Division of SDA

**Tithe Comparison
December 2017**

2017 = 52 Sabbaths

2016 = 53 Sabbaths

Code	Entity Name	# Of Rep.	Membership		2017		2016		Variance		Per Capita		
			2017	2016	2017	2016	Amount	%	2017	2016	%		
AN1111 North American Division of SDA													
AN1111	North American Division of SDA	23			184,934.00	189,382.39	(4,448.39)	(2.34)					
ANNG11	Guam-Micronesia Mission	12	5,565	5,401	2,641,250.45	2,391,544.84	249,705.61	10.44	474.62	442.80	7.18		
Group Totals			5,565	5,401	2,826,184.45	2,580,927.23	249,705.61	10.44	474.62	442.80	7.19		
AN4111 Atlantic Union Conference													
AN4411	Bermuda Conference	12	3,976	3,939	4,940,636.58	5,130,291.50	(189,654.92)	(3.69)	1,242.61	1,302.44	(4.59)		
AN4811	Greater New York Conference	12	29,739	29,029	26,186,441.58	26,049,750.99	136,690.59	0.52	880.54	897.37	(1.87)		
AN4B11	New York Conference	12	5,827	5,647	4,770,571.76	4,682,963.21	87,608.55	1.87	818.70	829.28	(1.27)		
AN4F11	Northeastern Conference	11	57,260	56,479	44,304,658.37	42,880,401.44	1,424,256.93	3.32	773.75	759.23	1.91		
AN4I11	Northern New England Conference	12	5,239	5,255	5,794,788.74	5,717,997.74	76,791.00	1.34	1,106.09	1,088.11	1.65		
AN4M11	Southern New England Conference	12	18,434	17,852	18,093,120.98	17,797,774.40	295,346.58	1.65	981.51	996.96	(1.55)		
Group Totals			120,475	118,201	104,090,218.01	102,259,179.28	1,831,038.73	1.79	864.00	865.13	(0.13)		
AN6111 SDA Church in Canada													
AN6111	SDA Church in Canada	12			23,739.96	10,570.54	13,169.42	124.58					
AN6411	Alberta Conference	12	11,646	11,353	12,342,594.65	12,130,638.70	211,955.95	1.74	1,059.81	1,068.50	(0.81)		
AN6811	British Columbia Conference	12	11,480	11,363	10,115,721.00	9,628,043.64	487,677.36	5.06	881.16	847.32	3.99		
AN6B11	Manitoba-Saskatchewan Conference	12	4,013	3,929	3,637,573.96	3,640,906.17	(3,332.21)	(0.09)	906.45	926.68	(2.18)		
AN6F11	Maritime Conference	12	1,647	1,618	1,545,525.18	1,433,842.64	111,682.54	7.78	938.39	886.18	5.89		
AN6M11	Ontario Conference	12	32,877	32,299	24,689,143.61	23,957,245.28	731,898.33	3.05	750.95	741.73	1.24		
AN6P11	Quebec Conference	12	8,103	7,850	4,711,596.35	4,678,408.92	33,187.43	0.70	581.46	595.98	(2.43)		
AN6T11	SDA Church in Newfoundland and Labrador	12	566	565	521,373.98	439,220.70	82,153.28	18.70	921.16	777.38	18.49		
Group Totals			70,332	68,977	57,587,268.69	55,918,876.59	1,668,392.10	2.98	818.79	810.69	1.00		
ANB111 Columbia Union Conference													
ANB411	Allegheny East Conference	12	40,246	39,356	33,810,431.71	33,653,615.76	156,815.95	0.46	840.09	855.11	(1.75)		
ANB611	Allegheny West Conference	12	16,492	15,707	6,863,441.44	6,976,028.38	(112,586.94)	(1.61)	416.17	444.13	(6.29)		
ANB811	Chesapeake Conference	12	15,032	14,776	19,747,157.78	17,446,764.23	2,300,393.55	13.18	1,313.67	1,180.75	11.25		
ANB911	Mountain View Conference	12	2,310	2,324	2,906,805.66	2,658,002.73	248,802.93	9.36	1,258.36	1,143.72	10.02		
ANBB11	New Jersey Conference	12	16,376	16,138	12,374,856.50	11,757,598.24	617,258.26	5.24	755.67	728.57	3.72		
ANBF11	Ohio Conference	12	11,710	11,539	10,885,589.98	10,721,021.72	164,568.26	1.53	929.60	929.11	0.05		
ANBI11	Pennsylvania Conference	12	11,562	11,359	11,855,131.59	11,598,559.56	256,572.03	2.21	1,025.35	1,021.09	0.41		
ANBM11	Potomac Conference	12	35,355	34,725	35,423,673.03	35,108,247.73	315,425.30	0.89	1,001.94	1,011.04	(0.89)		
Group Totals			149,083	145,924	133,867,087.69	129,919,838.35	3,947,249.34	3.03	897.94	890.33	0.85		
ANF111 Lake Union Conference													
ANF111	Lake Union Conference	12			1,484.00	12,732.10	(11,248.10)	(88.34)					
ANF411	Illinois Conference	12	13,778	13,643	12,171,096.96	11,846,450.36	324,646.60	2.74	883.37	868.32	1.73		
ANF811	Indiana Conference	12	8,471	8,314	8,994,713.75	8,992,855.30	1,858.45	0.02	1,061.82	1,081.65	(1.83)		
ANFB11	Lake Region Conference	12	31,182	30,974	10,648,903.06	11,040,601.87	(391,698.81)	(3.54)	341.51	356.45	(4.19)		
ANFF11	Michigan Conference	12	26,405	26,073	34,300,900.69	32,948,629.03	1,352,271.66	4.10	1,299.03	1,263.71	2.79		
ANFI11	Wisconsin Conference	12	7,722	7,648	7,200,286.72	7,092,530.90	107,755.82	1.51	932.44	927.37	0.54		
Group Totals			87,558	86,652	73,317,385.18	71,933,799.56	1,383,585.62	1.92	837.36	830.15	0.87		
ANG111 Mid-America Union Conference													
ANG411	Central States Conference	12	14,264	14,157	4,942,894.19	4,946,959.94	(4,065.75)	(0.08)	346.53	349.44	(0.83)		
ANG611	Dakota Conference	12	4,066	4,056	5,357,714.34	4,992,211.81	365,502.53	7.32	1,317.69	1,230.82	7.05		
ANGB11	Iowa-Missouri Conference	12	11,814	11,743	10,111,719.05	10,146,224.28	(34,505.23)	(0.34)	855.91	864.02	(0.93)		
ANGF11	Kansas-Nebraska Conference	12	12,053	11,878	11,421,374.60	11,183,305.06	238,069.54	2.12	947.60	941.51	0.64		
ANGI11	Minnesota Conference	12	9,834	9,558	8,444,851.69	8,352,557.33	92,294.36	1.10	858.74	873.88	(1.73)		
ANGM11	Rocky Mountain Conference	12	17,983	17,929	16,347,828.07	16,064,258.32	283,569.75	1.76	909.07	895.99	1.45		
Group Totals			70,014	69,321	56,626,381.94	55,685,516.74	940,865.20	1.68	808.79	803.30	0.68		
ANI111 North Pacific Union Conference													
ANI111	North Pacific Union Conference	12			246,590.32	355,701.42	(109,111.10)	(30.67)					
ANI411	Alaska Conference	12	3,866	3,865	4,007,248.30	4,485,313.52	(478,065.22)	(10.65)	1,036.54	1,160.50	(10.68)		
ANI811	Idaho Conference Inc	12	6,758	6,614	5,783,027.43	5,584,592.72	198,434.71	3.55	855.73	844.36	1.34		
ANIB11	Montana Conference of SDA	12	4,042	4,016	4,134,686.13	4,395,009.49	(260,323.36)	(5.92)	1,022.93	1,094.37	(6.52)		

Seventh-day Adventist Church
North American Division of SDA

Tithe Comparison

December 2017

2017 = 52 Sabbaths

2016 = 53 Sabbaths

Code	Entity Name	# Of Rep.	Membership		2017		2016		Variance		Per Capita		
			2017	2016	2017	2016	Amount	%	2017	2016	%		
ANIF11	Oregon Conference	12	36,262	36,014	35,560,953.00	33,414,351.77	2,146,601.23	6.42	980.67	927.82	5.69		
ANII11	Upper Columbia Conference	12	26,775	26,486	25,490,211.05	25,464,205.39	26,005.66	0.10	952.02	961.42	(0.97)		
ANIM11	Washington Conference	12	23,098	22,887	20,748,006.51	19,766,325.42	981,681.09	4.96	898.26	863.65	4.00		
Group Totals			100,801	99,882	95,970,722.74	93,465,499.73	2,505,223.01	2.68	952.08	935.76	1.74		
ANP111 Pacific Union Conference													
ANP411	Arizona Conference	12	20,230	20,145	13,272,812.31	12,691,882.71	580,929.60	4.57	656.10	630.03	4.13		
ANP811	Central California Conference	12	37,789	37,415	27,634,633.45	26,920,055.07	714,578.38	2.65	731.29	719.50	1.63		
ANPB11	Hawaii Conference	12	6,189	5,943	5,533,750.01	5,499,826.14	33,923.87	0.61	894.13	925.43	(3.38)		
ANPF11	Nevada-Utah Conference	12	10,433	10,167	6,864,531.57	7,089,883.22	(225,351.65)	(3.17)	657.96	697.34	(5.64)		
ANPI11	Northern California Conference	12	40,593	40,404	42,142,270.61	40,239,278.41	1,902,992.20	4.72	1,038.17	995.92	4.24		
ANPM11	Southeastern California Conference	12	69,988	70,451	52,804,472.35	52,980,422.76	(175,950.41)	(0.33)	754.48	752.02	0.32		
ANPP11	Southern California Conference	12	40,704	41,682	32,098,057.83	32,833,784.30	(735,726.47)	(2.24)	788.57	787.72	0.10		
Group Totals			225,926	226,207	180,350,528.13	178,255,132.61	2,095,395.52	1.17	798.27	788.02	1.30		
ANT111 Southern Union Conference													
ANT811	Carolina Conference	12	22,869	22,312	24,452,615.03	23,867,710.18	584,904.85	2.45	1,069.25	1,069.73	(0.04)		
ANTB11	Florida Conference	12	65,156	63,628	58,223,202.29	57,858,000.48	365,201.81	0.63	893.60	909.32	(1.72)		
ANTF11	Georgia-Cumberland Conference	12	40,101	39,421	50,918,592.46	49,518,043.92	1,400,548.54	2.82	1,269.76	1,256.13	1.08		
ANTG11	Gulf States Conference	12	12,679	12,236	10,528,512.59	10,563,340.73	(34,828.14)	(0.32)	830.39	863.30	(3.81)		
ANTI11	Kentucky-Tennessee Conference	12	14,971	14,720	16,385,845.14	16,323,365.29	62,479.85	0.38	1,094.51	1,108.92	(1.30)		
ANTM11	South Atlantic Conference	12	48,583	47,926	24,081,686.83	23,936,173.63	145,513.20	0.60	495.68	499.44	(0.75)		
ANTP11	South Central Conference	12	34,558	33,801	20,545,606.60	19,544,692.78	1,000,913.82	5.12	594.53	578.23	2.81		
ANTT11	Southeastern Conference	12	51,499	49,895	24,667,075.09	23,552,859.58	1,114,215.51	4.73	478.98	472.05	1.46		
Group Totals			290,416	283,939	229,803,136.03	225,164,186.59	4,638,949.44	2.06	791.29	793.00	(0.22)		
ANW111 Southwestern Union Conference													
ANW411	Arkansas-Louisiana Conference	12	12,969	12,702	11,355,925.99	11,326,457.88	29,468.11	0.26	875.62	891.71	(1.80)		
ANW811	Oklahoma Conference	12	9,008	8,874	7,453,322.42	7,499,991.28	(46,668.86)	(0.62)	827.41	845.16	(2.10)		
ANWB11	Southwest Region Conference	12	26,159	25,581	12,252,454.77	12,366,205.64	(113,750.87)	(0.91)	468.38	483.41	(3.10)		
ANWF11	Texas Conference	12	57,029	54,702	48,037,441.24	48,708,678.95	(671,237.71)	(1.37)	842.33	890.44	(5.40)		
ANWI11	Texico Conference	12	11,952	12,018	7,135,553.61	7,189,486.74	(53,933.13)	(0.75)	597.02	598.23	(0.20)		
Group Totals			117,117	113,877	86,234,698.03	87,090,820.49	(856,122.46)	(0.98)	736.31	764.78	(3.72)		
TOTAL			1,237,287	1,218,381	1,020,673,610.89	1,002,273,777.17	18,399,833.72	1.84	824.93	822.63	0.28		

North Pacific Union Conference of Seventh-day Adventists
Conference Operating Fund
Statement of Changes in Net Assets
December 31, 2017

Function	Director	Budget Variance	Actual Income	Budget Income	Difference	Actual Expenses	Budget Expenses	Difference	Actual Transfers	Budget Transfers	Difference	
0001	Unallocated Tithe	249,710	6,785,398.26	6,473,394.00	312,004.26	0.00	0.00	0.00	(6,785,398.26)	(6,723,104.00)	(62,294.26)	
0002	Unallocated Non-Tithe	(262,233)	1,266,788.45	1,268,090.00	(1,301.55)	0.00	0.00	0.00	(1,266,788.45)	(1,005,857.00)	(260,931.45)	
	Total Undesignated Functions	(12,523)	8,052,186.71	7,741,484.00	310,702.71	0.00	0.00	0.00	(8,052,186.71)	(7,728,961.00)	(323,225.71)	
Designated Program Services												
1113	Ministerial Interns	-	0.00	0.00	0.00	119,438.99	114,010.00	5,428.99	119,438.99	114,010.00	5,428.99	
1119	Ministerial Administration	C. De Leon	-	0.00	0.00	97,872.99	97,912.00	(39.01)	97,872.99	97,912.00	(39.01)	
1131	General Evangelism	C. De Leon	(18,984)	1,551,177.20	1,471,511.00	79,666.20	965,890.86	1,050,958.00	(85,067.14)	(537,522.78)	(353,805.00)	(183,717.78)
113715	Evangelists-Morgan	J. Morgan	-	77,317.02	79,392.00	(2,074.98)	138,655.02	142,805.00	(4,149.98)	61,338.00	63,413.00	(2,075.00)
113720	Evangelists-McMahon	B. McMahon	-	79,156.89	82,920.00	(3,763.11)	143,872.80	151,399.00	(7,526.20)	64,715.91	68,479.00	(3,763.09)
113820	Souls NW Director		-	30,369.60	57,432.00	(27,062.40)	41,768.20	95,893.00	(54,124.80)	11,398.60	38,461.00	(27,062.40)
113825	Souls NW Operations		85,486	167,389.20	270,390.00	(103,000.80)	290,523.27	255,906.00	34,617.27	208,620.11	(14,484.00)	223,104.11
114110	Regional Ministries	Byron Dulan	-	700.00	0.00	700.00	115,893.93	198,566.00	(82,672.07)	115,193.93	198,566.00	(83,372.07)
114120	Hispanic Ministries	C. De Leon	-	0.00	0.00	0.00	181,273.79	180,764.00	509.79	181,273.79	180,764.00	509.79
114130	Native American Evangelists	Monty Church	(1,448)	7,844.38	0.00	7,844.38	79,512.83	91,034.00	(11,521.17)	71,668.45	92,482.00	(20,813.55)
114402	Women's Ministries	Sue Patzer	-	12,808.07	10,000.00	2,808.07	27,808.02	25,663.00	2,145.02	14,999.95	15,663.00	(663.05)
114801	Creation Ministries	Stan Hudson	(3,445)	28,304.95	0.00	28,304.95	153,732.17	121,982.00	31,750.17	121,982.00	121,982.00	0.00
114802	Other Internships-Business/Comm		-	0.00	0.00	0.00	33,844.35	41,854.00	(8,009.65)	33,844.35	41,854.00	(8,009.65)
114803	Other Internships - Women in Ministry		-	0.00	0.00	0.00	70,576.00	52,402.00	18,174.00	70,576.00	52,402.00	18,174.00
1153	Youth Activities		-	6,708.89	0.00	6,708.89	235,744.07	215,354.00	20,390.07	229,035.18	215,354.00	13,681.18
115802	"Give them the Keys" Initiative		5,000	0.00	0.00	0.00	50,000.00	55,000.00	(5,000.00)	0.00	0.00	0.00
115805	Bible Conference		-	1,492.50	0.00	1,492.50	(59.45)	0.00	(59.45)	(1,551.95)	0.00	(1,551.95)
116110	Black Convocation	Byron Dulan	-	16,351.97	22,000.00	(5,648.03)	96,322.86	108,750.00	(12,427.14)	79,970.89	86,750.00	(6,779.11)
117810	Regional Capital	Byron Dulan	15,170	0.00	0.00	0.00	4,829.99	20,000.00	(15,170.01)	9,252.00	9,252.00	0.00
117820	Hispanic Capital	C. De Leon	45,000	20,181.00	20,181.00	0.00	5,000.00	50,000.00	(45,000.00)	31,059.00	31,059.00	0.00
1211	K-12 Education	Dennis Plubell	24,491	2,203,772.00	2,203,533.00	239.00	2,687,187.78	2,711,440.00	(24,252.22)	479,482.00	479,482.00	0.00
1217	College and University Funding		-	2,929,826.97	2,929,710.00	116.97	3,980,181.97	3,980,065.00	116.97	1,050,355.00	1,050,355.00	0.00
1277	Higher Education Capital Funding		-	1.00	0.00	1.00	125,000.00	125,000.00	0.00	124,999.00	125,000.00	(1.00)
1299	General Educational Administr.	Dennis Plubell	-	5,720.45	0.00	5,720.45	461,002.29	456,378.00	4,624.29	455,281.84	456,378.00	(1,096.16)
129902	Early Childhood Education	Golda Pflugrad	-	0.00	0.00	0.00	66,966.87	72,010.00	(5,043.13)	66,966.87	72,010.00	(5,043.13)
1443	Temperance Programs	John Loor Jr.	24	35.75	0.00	35.75	11.97	0.00	11.97	0.00	0.00	0.00
1527	Adventist Disaster Response	Larry Mays	12,538	18,000.00	8,000.00	10,000.00	5,461.83	8,000.00	(2,538.17)	0.00	0.00	0.00
1811	ASI		-	0.00	0.00	0.00	3,860.42	1,800.00	2,060.42	3,860.42	1,800.00	2,060.42
1815	Pacific Northwest Chapter - ASI		1,897	2,104.09	0.00	2,104.09	207.30	0.00	207.30	0.00	0.00	0.00
1831	Auding Services	Mark Remboldt	-	24,549.02	27,431.00	(2,881.98)	199,968.69	249,587.00	(49,618.31)	175,419.67	222,156.00	(46,736.33)
1834	Information Systems & Support	Loren Bordeaux	-	138,271.26	97,114.00	41,157.26	387,942.54	327,407.00	60,535.54	249,671.28	230,293.00	19,378.28
1837	Union Publication (Gleaner)	Steve Vistaunet	-	462,534.21	503,300.00	(40,765.79)	600,319.20	674,056.00	(73,736.80)	137,784.99	170,756.00	(32,971.01)
1841	Religious Liberty Emergency	Greg Hamilton	(7,373)	11,377.98	12,500.00	(1,122.02)	3,355.46	6,000.00	(2,644.54)	(13,395.44)	(4,500.00)	(8,895.44)
1842	NRLA Mission Book Project	Greg Hamilton	33,539	50,000.00	0.00	50,000.00	16,461.25	0.00	16,461.25	0.00	0.00	0.00
1851	Misc. Tithe Appropriations		-	273,540.00	273,545.00	(5.00)	485,691.05	482,531.00	3,160.05	212,151.05	208,986.00	3,165.05
1853	Misc. Non-Tithe Appropriations		-	190,000.00	190,000.00	0.00	168,100.00	170,000.00	(1,900.00)	(21,900.00)	(20,000.00)	(1,900.00)
185502	Small Conference Assistance		13,859	408,995.85	395,137.00	13,858.85	395,137.00	395,137.00	0.00	0.00	0.00	0.00
185510	Regional Special Assistance	Byron Dulan	14,803	206,899.00	206,894.00	5.00	64,643.28	58,074.00	6,569.28	(127,452.64)	(148,820.00)	21,367.36

North Pacific Union Conference of Seventh-day Adventists
Conference Operating Fund
Statement of Changes in Net Assets
December 31, 2017

Function	Director	Budget Variance	Actual Income	Budget Income	Difference	Actual Expenses	Budget Expenses	Difference	Actual Transfers	Budget Transfers	Difference
188504	Mission Projects-Global Missions	(3,294)	3,806.24	2,100.00	1,706.24	5,450.88	0.00	5,450.88	20,450.85	20,000.00	450.85
188612	Regional Scholarships	(3,536)	0.00	0.00	0.00	23,610.00	15,000.00	8,610.00	8,157.75	3,084.00	5,073.75
188620	Hispanic Scholarships	(6,200)	0.00	0.00	0.00	184,200.00	178,000.00	6,200.00	183,481.00	183,481.00	0.00
188810	Adventist Health System	1,000	0.00	14,000.00	(14,000.00)	3,000.00	18,000.00	(15,000.00)	0.00	0.00	0.00
188812	Misc. Proj Desire of Ages	(11,163)	0.00	0.00	0.00	0.00	0.00	0.00	(11,163.00)	0.00	(11,163.00)
188814	President's Special Projects	12,529	16,250.00	15,000.00	1,250.00	8,671.59	10,000.00	(1,328.41)	9,950.73	0.00	9,950.73
188816	Misc Proj-Special Media Projects	(35,000)	0.00	0.00	0.00	15,923.52	0.00	15,923.52	(19,076.45)	0.00	(19,076.45)
188820	Misc Proj-Trade Show Books	(20,307)	0.00	0.00	0.00	20,307.26	0.00	20,307.26	0.00	0.00	0.00
1894	Communications & PR Admin.	-	0.00	0.00	0.00	163,739.68	155,770.00	7,969.68	163,739.68	155,770.00	7,969.68
1895	Religious Liberty Administration	-	0.00	0.00	0.00	156,921.28	147,521.00	9,400.28	156,921.28	147,521.00	9,400.28
1898	Trust Services Administration	-	0.00	0.00	0.00	172,897.89	171,876.00	1,021.89	172,897.89	171,876.00	1,021.89
	Total Designated Program Services	154,585	8,945,485.49	8,892,090.00	53,395.49	13,258,721.69	13,483,904.00	(225,182.31)	4,461,749.18	4,585,742.00	(123,992.82)
Designated Supporting Services											
325801	West Coast Regional Workers	25,000	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	0.00	25,000.00
325802	NAD Teachers Convention	-	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00	40,000.00	0.00
325804	NPUC Conventions/Meetings	-	0.00	0.00	0.00	74,203.89	66,500.00	7,703.89	74,203.89	66,500.00	7,703.89
3411	Employee Group Medical	-	36,641.00	36,120.00	521.00	367,247.17	463,819.00	(96,571.83)	330,606.17	427,699.00	(97,092.83)
3502	Employee DB Retire. Allowance	-	0.00	0.00	0.00	1,280,973.10	1,233,433.00	47,540.10	1,280,973.10	1,233,433.00	47,540.10
3931	NPUC In-House Operations	-	3,678.11	5,000.00	(1,321.89)	85,214.90	80,696.00	4,518.90	81,536.79	75,696.00	5,840.79
393102	NPUC In-House Office Services	0	7,339.77	11,750.00	(4,410.23)	6,965.19	11,750.00	(4,784.81)	(374.58)	0.00	(374.58)
393104	NPUC In-House Social Functions	-	2,000.00	2,000.00	0.00	15,688.37	13,850.00	1,838.37	13,688.37	11,850.00	1,838.37
3961	Office Operation and Maint.	-	350.00	0.00	350.00	274,386.63	253,039.00	21,347.63	274,036.63	253,039.00	20,997.63
397102	Legal Services	-	0.00	0.00	0.00	93,438.57	104,685.00	(11,246.43)	93,438.57	104,685.00	(11,246.43)
3976	Association	-	23,577.13	20,500.00	3,077.13	232,925.38	249,578.00	(16,652.62)	209,348.25	229,078.00	(19,729.75)
3991	Presidential	-	0.00	0.00	0.00	201,007.17	180,015.00	20,992.17	201,007.17	180,015.00	20,992.17
3993	Secretariat	-	0.00	0.00	0.00	161,350.36	145,787.00	15,563.36	161,350.36	145,787.00	15,563.36
3994	Secretariat Special Purpose	(2,000)	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00	0.00	0.00
3995	Treasury	-	0.00	0.00	0.00	310,892.90	312,363.00	(1,470.10)	310,892.90	312,363.00	(1,470.10)
7102	Allocated Reserve - Tithe	146,089	0.00	0.00	0.00	0.00	0.00	0.00	146,089.01	0.00	146,089.01
7104	Allocated Reserve - Non Tithe	298,431	0.00	0.00	0.00	0.00	0.00	0.00	298,430.62	0.00	298,430.62
	Total Designated Supporting Services	467,520	73,586.01	75,370.00	(1,783.99)	3,106,293.63	3,115,515.00	(9,221.37)	3,540,227.25	3,080,145.00	435,082.25
Total Functions within NPUC Operations		609,582	17,071,258.21	16,708,944.00	362,314.21	16,365,015.32	16,599,419.00	(234,403.68)	(50,210.28)	(63,074.00)	(12,136.28)

**Seventh-day Adventist Church
North Pacific Union Conference**



**Operating Fund
Financial Statement
For Period Ending
December - 2017**

Adventist Accounting Software International
Add-in v.1.2.4 - AASI_OP_FS v.2.0.53 r.7 - OLAP: [nadcloud.net][AASI_FS_OLAP_NPUC]
Calculation Entity: ANI111

Entity Type: Union Conferences
User: anne.vu

Accounting month not yet closed. Temporary report, subject to changes!

North Pacific Union Conference
Operating Fund
Statement of Financial Position
Period Ending December, 2017 and 2016

<u>ASSETS</u>	<u>Sch.</u>	<u>ACTUAL</u> <u>2017</u>	<u>ACTUAL</u> <u>2016</u>	<u>INCREASE</u> <u>(DECREASE)</u>	<u>YEAR END</u> <u>2016</u>
<u>Current Assets</u>					
Cash and Cash Equivalents	S01	3,768,968.58	3,058,133.67	710,834.91	3,058,133.67
Investments	S02	2,007,203.48	1,974,330.42	32,873.06	1,974,330.42
Remittances Receivable	S03	6,717,470.38	6,396,024.85	321,445.53	6,396,024.85
Accounts Receivable	S04,S05	252,584.69	384,389.66	(131,804.97)	384,389.66
Notes and Loans Receivable	S06	0.00	0.00	0.00	0.00
Inventory	S07	12,829.78	44,585.29	(31,755.51)	44,585.29
Prepaid Expense and Other Current Assets	S08,S09	69,943.45	69,055.23	888.22	69,055.23
Inter-Fund Receivables	S10	0.00	0.00	0.00	0.00
Total Current Assets		12,829,000.36	11,926,519.12	902,481.24	11,926,519.12
<u>Plant Assets (Net)</u>					
	S11	0.00	0.00	0.00	0.00
<u>Other Assets</u>					
Long Term Account Receivable	S12	0.00	0.00	0.00	0.00
Notes Receivable, Long-term	S13	0.00	0.00	0.00	0.00
Other Assets	S14	0.00	0.00	0.00	0.00
Inter-Fund Loan Receivable, Long Term	S15	0.00	0.00	0.00	0.00
Total Other Assets		0.00	0.00	0.00	0.00
Total Assets		12,829,000.36	11,926,519.12	902,481.24	11,926,519.12
<u>LIABILITIES</u>					
<u>Current Liabilities</u>					
Remittance Payable	S20	5,301,649.55	5,051,218.86	250,430.69	5,051,218.86
Accounts Payable	S21,S22	709,278.57	726,128.59	(16,850.02)	726,128.59
Notes and Loans Payable, Current	S23	0.00	0.00	0.00	0.00
Offering Funds and Agency Accounts	S24	257,080.86	244,212.90	12,867.96	244,212.90
Other Liabilities, Current	S25,S26	0.00	0.00	0.00	0.00
Inter-Fund Accounts Payable	S27	0.00	0.00	0.00	0.00
Total Current Liabilities		6,268,008.98	6,021,560.35	246,448.63	6,021,560.35
<u>Other Liabilities</u>					
Notes and Loans Payable, Long-term	S28	0.00	0.00	0.00	0.00
Other Liabilities, Long-term	S29	0.00	0.00	0.00	0.00
Capital Lease Payable	S30	0.00	0.00	0.00	0.00
Inter-Fund Loans Payable, Long-Term	S31	0.00	0.00	0.00	0.00
Total Other Liabilities		0.00	0.00	0.00	0.00
Total Liabilities		6,268,008.98	6,021,560.35	246,448.63	6,021,560.35
<u>NET ASSETS</u>					
Unrestricted: Unallocated	S32	2,492,572.15	2,492,572.15	0.00	2,492,572.15
Unrestricted: Allocated Operating	S33	2,790,539.93	1,878,740.91	911,799.02	1,878,740.91
Unrestricted: Allocated Capital	S34	0.00	0.00	0.00	0.00
Unrestricted: Allocated Other Funds	S35	0.00	0.00	0.00	0.00
Unrestricted: Allocated Endowment	S36	0.00	0.00	0.00	0.00
Unrestricted: Allocated Investment in Plant	S37	0.00	0.00	0.00	0.00
Total Unrestricted		5,283,112.08	4,371,313.06	911,799.02	4,371,313.06
Temporarily Restricted	S40	1,277,879.30	1,533,645.71	(255,766.41)	1,533,645.71
Permanently Restricted	S41	0.00	0.00	0.00	0.00
Total Net Assets		6,560,991.38	5,904,958.77	656,032.61	5,904,958.77
Total Liabilities & Net Assets		12,829,000.36	11,926,519.12	902,481.24	11,926,519.12

**North Pacific Union Conference
Conference Operating Fund
Statement of Changes in Net Assets
As of December 31, 2017**

	Actual 2017	Budget 2017	Variance	Actual 2016
INCOME				
Changes in Restricted Net Assets				
Appropriations	7,691,425	7,706,755	(15,330)	7,574,994
Offerings	3,806	2,100	1,706	3,169
Donations	156,443	0	156,443	114,792
Other Income	50,700	0	50,700	45,000
Total Restricted Income Received	<u>7,902,375</u>	<u>7,708,855</u>	<u>193,520</u>	<u>7,737,955</u>
Changes in Unrest. Net Assets				
Tithe - Net	7,994,098	7,682,094	312,004	7,887,931
Exchange with Division	(1,208,700)	(1,208,700)	0	(1,208,700)
Offerings and Donations	93,716	166,800	(73,084)	151,014
Appropriations Received	1,418,984	1,398,700	20,284	1,406,350
Direct Operating Income	645,550	708,964	(63,414)	735,740
SOULS NW - Academic Tuition	48,749	147,380	(98,631)	148,963
Investment Earnings	54,148	49,390	4,758	55,003
Other Income	119,905	55,461	64,444	28,900
Total Unrest. Income Received	<u>9,166,451</u>	<u>9,000,089</u>	<u>166,362</u>	<u>9,205,201</u>
Total Income Changes Net Assets	<u>17,068,826</u>	<u>16,708,944</u>	<u>359,882</u>	<u>16,943,156</u>
EXPENSES				
Program Services				
Church Ministries	2,852,501	3,070,252	(217,751)	3,253,780
Educational	7,320,339	7,344,893	(24,554)	7,082,458
Health & Humanitarian	5,474	8,000	(2,526)	5,445
Other	3,080,408	3,060,759	19,649	3,015,806
Total Program Services Expenses	<u>13,258,722</u>	<u>13,483,904</u>	<u>(225,182)</u>	<u>13,357,489</u>
Supporting Services				
Conference Administration	1,001,614	992,428	9,186	1,052,834
Retirement Contribution	1,280,973	1,233,433	47,540	1,266,499
Conventions & Meetings	74,204	66,500	7,704	144,315
Office Operations & Maintenance	382,255	359,335	22,920	374,423
Health Care (Medical)	367,247	463,819	(96,572)	352,219
Total Supporting Services Expenses	<u>3,106,294</u>	<u>3,115,515</u>	<u>(9,221)</u>	<u>3,190,290</u>
Total Expense - Changes Net Assets	<u>16,365,015</u>	<u>16,599,419</u>	<u>(234,404)</u>	<u>16,547,780</u>
Net Gain / (Loss) from Operations	703,811	109,525	594,286	395,376
Transfers In / (Out)	(50,210)	(63,074)	12,864	(22,253)
Unrealized Gain(Loss) on Investments	2,432	0	2,432	(17,925)
Net Gain / (Loss) after Transfers	<u>656,033</u>	<u>46,451</u>	<u>609,582</u>	<u>355,198</u>

**North Pacific Union Conference
Operating Fund
Statement of Changes in Net Assets
Period Ending December, 2017 and 2016**

	Sch	ACTUAL 2017	BUDGET 2017	INCREASE (DECREASE)	ANNUAL BUDGET 2017	ACTUAL 2016
UNRESTRICTED NET ASSETS						
<u>Unrestricted Revenues and Gains</u>						
Gross Tithe Income	S42	8,862,780.40	8,519,011.00	343,769.40	8,519,011.00	8,737,556.19
(-) Tithe % to GC/Division	S43	(868,682.14)	(836,917.00)	(31,765.14)	(836,917.00)	(849,625.13)
(-) Tithe % to Union	S43	0.00	0.00	0.00	0.00	0.00
Net Tithe Income		7,994,098.26	7,682,094.00	312,004.26	7,682,094.00	7,887,931.06
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	(1,208,700.00)	(1,208,700.00)	0.00	(1,208,700.00)	(1,208,700.00)
Offerings and Donations	S47	93,715.80	166,800.00	(73,084.20)	166,800.00	151,013.86
Appropriations Received	S48	1,418,983.78	1,398,700.00	20,283.78	1,398,700.00	1,406,350.07
Direct Operating Income	S49	645,550.21	708,964.00	(63,413.79)	708,964.00	735,739.63
Academic Tuition	S50	48,749.37	147,380.00	(98,630.63)	147,380.00	148,963.20
Deferred Gifts Received	S51	0.00	0.00	0.00	0.00	0.00
Exchange Gain/Loss	S52	0.00	0.00	0.00	0.00	0.00
Investment Earnings	S53	54,148.44	49,390.00	4,758.44	49,390.00	55,003.21
Other Income	S54	119,905.11	55,461.00	64,444.11	55,461.00	28,899.91
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		9,166,450.97	9,000,089.00	166,361.97	9,000,089.00	9,205,200.94
Net Assets Released from Restrictions		8,158,141.31	7,702,107.00	456,034.31	7,702,107.00	7,401,192.89
Total Unrestricted Support		17,324,592.28	16,702,196.00	622,396.28	16,702,196.00	16,606,393.83
<u>Expenses and Losses</u>						
<u>Program Services Functions</u>						
Church Ministries	S101	2,852,500.69	3,070,252.00	(217,751.31)	3,070,252.00	3,253,779.87
Educational	S102	7,320,338.91	7,344,893.00	(24,554.09)	7,344,893.00	7,082,458.48
Publishing	S103	0.00	0.00	0.00	0.00	0.00
Health and Humanitarian	S104	5,473.80	8,000.00	(2,526.20)	8,000.00	5,445.33
Other	S105	3,080,408.29	3,060,759.00	19,649.29	3,060,759.00	3,015,805.80
Total Program Services Functions		13,258,721.69	13,483,904.00	(225,182.31)	13,483,904.00	13,357,489.48
<u>Supporting Services Functions</u>						
Conference Administration	S106	1,001,614.38	992,428.00	9,186.38	992,428.00	1,052,833.86
Retirement Contribution	S107	1,280,973.10	1,233,433.00	47,540.10	1,233,433.00	1,266,498.87
Conventions & Meetings	S108	74,203.89	66,500.00	7,703.89	66,500.00	144,315.45
Office Operations & Maintenance	S109	382,255.09	359,335.00	22,920.09	359,335.00	374,422.91
Fund-Raising	S110	0.00	0.00	0.00	0.00	0.00
Other Supporting Services	S111	367,247.17	463,819.00	(96,571.83)	463,819.00	352,219.22
Total Supporting Services Functions		3,106,293.63	3,115,515.00	(9,221.37)	3,115,515.00	3,190,290.31
Total Expense	S56	16,365,015.32	16,599,419.00	(234,403.68)	16,599,419.00	16,547,779.79
Net Incr.(Decr.) from Operations		959,576.96	102,777.00	856,799.96	102,777.00	58,614.04
<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	(50,210.28)	(63,074.00)	12,863.72	(63,074.00)	(22,253.19)
Realized Gain(Loss) on Sale of Assets	S69	0.00	0.00	0.00	0.00	0.00
Unrealized Gain(Loss) on Investments	S70	2,432.34	0.00	2,432.34	0.00	(17,924.93)
Net Assets Released from Restrictions	S112	0.00	0.00	0.00	0.00	0.00
Total Net Non-operating Activity		(47,777.94)	(63,074.00)	15,296.06	(63,074.00)	(40,178.12)
Increase (Decrease) Unrest. Net Assets		911,799.02	39,703.00	872,096.02	39,703.00	18,435.92
Unrestricted Net Assets, Beginning		4,371,313.06	4,371,313.06	0.00	4,371,313.06	4,352,877.14
Unrestricted Net Assets, Ending		5,283,112.08	4,411,016.06	872,096.02	4,411,016.06	4,371,313.06

**North Pacific Union Conference
Operating Fund
Statement of Changes in Net Assets
Period Ending December, 2017 and 2016**

	Sch	ACTUAL 2017	BUDGET 2017	INCREASE (DECREASE)	ANNUAL BUDGET 2017	ACTUAL 2016
TEMPORARILY RESTRICTED NET ASSETS						
<u>Restricted Income</u>						
Appropriations Received	S71	7,691,425.33	7,706,755.00	(15,329.67)	7,706,755.00	7,574,994.11
Offerings	S72	3,806.24	2,100.00	1,706.24	2,100.00	3,168.93
Donations	S73	156,443.33	0.00	156,443.33	0.00	114,791.54
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	0.00	0.00	0.00	0.00
Ingathering Reversion	S77	0.00	0.00	0.00	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 Adj	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	50,700.00	0.00	50,700.00	0.00	45,000.00
Total Restricted Income Received		7,902,374.90	7,708,855.00	193,519.90	7,708,855.00	7,737,954.58
Net Assets Released from Restrictions						
Operating Functions	S82	(8,158,141.31)	(7,702,107.00)	(456,034.31)	(7,702,107.00)	(7,401,192.89)
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		(255,766.41)	6,748.00	(262,514.41)	6,748.00	336,761.69
Temporarily Restricted Net Assets, Beginning		1,533,645.71	1,533,645.71	0.00	1,533,645.71	1,196,884.02
Temporarily Restricted Net Assets, Ending		1,277,879.30	1,540,393.71	(262,514.41)	1,540,393.71	1,533,645.71
PERMANENTLY RESTRICTED NET ASSETS						
<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
TOTAL NET ASSETS						
Increase (Decrease) Unrestricted		911,799.02	39,703.00	872,096.02	39,703.00	18,435.92
Increase (Decrease) Temp. Restricted		(255,766.41)	6,748.00	(262,514.41)	6,748.00	336,761.69
Increase (Decrease) Permanently Restricted		0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets		656,032.61	46,451.00	609,581.61	46,451.00	355,197.61
Total Net Assets, Beginning		5,904,958.77	5,904,958.77	0.00	5,904,958.77	5,549,761.16
Total Net Assets, Ending		6,560,991.38	5,951,409.77	609,581.61	5,951,409.77	5,904,958.77

This report is intended for management use only.

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

**North Pacific Union Conference
Operating Fund
Report of Cash Flows
Period Ending December, 2017 and 2016**

	ACTUAL 2017	ACTUAL 2016
<u>Cash Flows from Operating Activities:</u>		
Increase (Decrease) in Net Assets	656,032.61	355,197.61
Prior Period Adjustment	0.00	0.00
Adjustments to reconcile change in net assets to net cash provided:		
Depreciation Expenses	0.00	0.00
Unrealized (Gain) Loss in Fair Value of Investments	(2,432.34)	17,924.93
(Increase) Decrease Accounts Receivable	(189,640.56)	(524,281.79)
(Increase) Decrease Inventory and Prepaid	30,867.29	2,151.43
Increase (Decrease) Accounts Payable	233,580.67	467,283.23
Increase (Decrease) Trust Funds	12,867.96	15,259.18
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Net Cash Provided (Used) from Operating	741,275.63	333,534.59
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<u>Cash Flows from Investing Activities:</u>		
Proceeds from Sale or Maturity of Investments	502,423.66	544,863.91
Purchase of Investments	(532,864.38)	(777,883.72)
Proceeds from Sale of Assets	0.00	0.00
Purchase of Assets	0.00	0.00
Payments Received on Loans Receivable	0.00	0.00
New Loans Receivable Issued	0.00	0.00
	<hr/>	<hr/>
Net Cash Provided (Used) from Investing	(30,440.72)	(233,019.81)
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<u>Cash Flows from Financing Activities:</u>		
Proceeds from External Borrowing	0.00	0.00
Proceeds (Payments) Inter-Fund Borrowing	0.00	0.00
Principal Payments on Loans Payable	0.00	0.00
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Net Cash Provided (Used) from Financing	0.00	0.00
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Increase (Decrease) Cash and Equivalents	710,834.91	100,514.78
Cash and Equivalents, Beginning	3,058,133.67	2,957,618.89
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Cash and Equivalents, Ending	3,768,968.58	3,058,133.67
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**North Pacific Union Conference
Operating Fund
Working Capital and Liquidity Statement
Period Ending December, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
<u>WORKING CAPITAL</u>		
Total Current Assets	12,829,000.36	11,926,519.12
Total Current Liabilities	6,268,008.98	6,021,560.35
Actual Working Capital *	6,560,991.38	5,904,958.77
Total Recommended Working Capital **	5,862,320.96	6,127,283.72
Working Capital Excess (Deficit)	698,670.43	(222,324.95)
Percentage of Actual to Recommended Working Capital	111.92 %	96.37 %
CURRENT RATIO	2.05:1	1.98:1
<u>LIQUIDITY STATEMENT</u>		
Cash and Equivalents	3,768,968.58	3,058,133.67
Investments	2,007,203.48	1,974,330.42
Accounts Receivable - Conference Remittances	6,717,470.38	6,396,024.85
Accounts Receivable - Higher Adventist Organizations	0.00	0.00
Inter-Fund Receivables	0.00	0.00
Total Liquid Assets	12,493,642.44	11,428,488.94
<u>Less Commitments</u>		
Current Liabilities	6,268,008.98	6,021,560.35
Capital Functions Net Assets	0.00	0.00
Temporarily Restricted Net Assets****	1,277,879.30	1,533,645.71
Inter-Fund Accounts Payable	0.00	0.00
Allocated Operating Function - Not Applicable	0.00	0.00
Total Commitments	7,545,888.28	7,555,206.06
Liquid Assets Surplus (Deficit)	4,947,754.16	3,873,282.88
Percentage of Liquid Assets to Commitments	165.57 %	151.27 %
<u>TOTAL RECOMMENDED WORKING CAPITAL</u>		
Total Unrestricted Income	9,168,883.31	9,187,276.01
50% Total Unrestricted Income ***	4,584,441.66	4,593,638.01
15% of Operating Appropriations to Subsidiary Organizations - Only Applicable for Division	0.00	0.00
Accounts Receivable - Not Applicable	0.00	0.00
Merchandise Inventories - Not Applicable	0.00	0.00
Long Term Payables	0.00	0.00
Capital Additions Net Assets	0.00	0.00
Temporarily Restricted Net Assets****	1,277,879.30	1,533,645.71
Allocated Operating Function - Not Applicable	0.00	0.00
Total Recommended Working Capital	5,862,320.96	6,127,283.72

* Inter-fund receivable and payable balances have been eliminated in the calculation of actual working capital.

** Refer to 'Division' Working Policy for recommended working capital by type of entity.

*** Excludes matured trusts and wills, and excludes releases from restrictions.

**** Excludes restricted amounts that are covered by specific non-current assets.