



# How to read a Financial Statement

Southern Asia-Pacific  
Division  
LEAD Conference 2009

# **Financial Indicators**

- Top financial indicators to look for or ask about when reviewing a financial statement.

# **A. Management**

1. Statements clear and easy to understand

**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
<b>Total Unallocated Funds</b>	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
<b>Total Allocated Funds</b>	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
<b>Total Fund Balances</b>	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

A hand holding a pen is shown writing on a document. The document is overlaid with a grid pattern, suggesting a financial or accounting context. The background is a light blue gradient.

# ...Management

## 1. Complete Financial Statement

**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
<b>Total Unallocated Funds</b>	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
<b>Total Allocated Funds</b>	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
<b>Total Fund Balances</b>	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

**LAKESIDE CONFERENCE**  
**STATEMENT OF FINANCIAL ACTIVITY AND CHANGES IN FUND BALANCES**

	<b>2005</b>	<b>2006</b>	<b>2007</b>
	<b>Audited-Dec</b>	<b>Audited-Dec</b>	<b>Audited-Dec</b>
<b>OPERATING INCOME</b>			
Tithe Income	24,214,324.00	27,547,462.00	31,875,876.00
Other Operating Income	2,473,946.00	1,948,394.00	3,076,842.00
Allocated Fund Income	213,713.00	29,548.00	108,572.00
<b>Total Operating Income</b>	<b>26,901,983.00</b>	<b>29,525,404.00</b>	<b>35,061,290.00</b>
<b>OPERATING EXPENSES</b>			
Worker's Salaries & Allowances	19,860,041.00	21,623,289.00	24,785,848.00
Administrative and General Expense	4,834,593.00	5,275,096.00	5,636,578.00
Departmental Expense	806,117.00	(29,075.00)	356,983.00
Other Operating Expense	(14,065.00)	847,202.00	(1,429.00)
Direct Expense- Allocated Fund	504,283.00	138,780.00	126,647.00
<b>Total Operating Expenses</b>	<b>25,990,969.00</b>	<b>27,855,292.00</b>	<b>30,904,627.00</b>
<b>Operating Gain/(Loss)</b>	<b>911,014.00</b>	<b>1,670,112.00</b>	<b>4,156,663.00</b>
<b>OPERATING APPROPRIATIONS</b>			
Net Appropriations Retained	195,764.00	(564,344.00)	(848,840.00)
Net Excess (Decrease) from operation	1,106,778.00	1,105,768.00	3,307,823.00
<b>CAPITAL TRANSACTION</b>			
Capital Income	(26,430.00)		(178,582.00)
<b>TRANSFERS:</b>			
Transfers In/Out			
Prior Period Adjustment			
Total	-	-	-
<b>Net Increase (Decrease) after Transfers</b>	<b>1,080,348.00</b>	<b>1,105,768.00</b>	<b>3,129,241.00</b>
<b>OTHER CREDITS(CHARGES)</b>			
Other Credits (Net)			
Miscellaneous Adjustments			
<b>Net Increase (Decrease) to Fund Balance</b>	<b>1,080,348.00</b>	<b>1,105,768.00</b>	<b>3,129,241.00</b>
<b>Fund balances, Beginning</b>	<b>12,611,136.96</b>	<b>13,691,484.00</b>	<b>14,797,252.00</b>
<b>Fund balances, Ending</b>	<b>13,691,484.96</b>	<b>14,797,252.00</b>	<b>17,926,493.00</b>

## ...Management

1. Change in the Accounting Software?
2. Changes in the accounting Staff?



# ... Management

1. Paying its workers at the voted salary?

2. Working Capital at 100%

**LAKESIDE CONFERENCE**  
**DENOMINATIONAL WORKING CAPITAL REQUIREMENT AND LIQUIDITY**

	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b><u>Working Capital</u></b>			
Total Current Assets	8,419,340.00	12,125,201.00	13,436,658.00
Less: Total Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
<b>Total Working Capital</b>	<b>6,468,737.00</b>	<b>8,521,616.00</b>	<b>10,658,467.00</b>
<b><u>Required Working Capital</u></b>			
20.00% of Annual Operating Expenses:			
Annual Operating Expenses	5,198,194.00	5,571,058.00	6,180,925.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Required Working Capital</b>	<b>5,695,030.00</b>	<b>6,208,658.00</b>	<b>6,871,870.00</b>
<b>Working Capital in Excess (Short) of Requirement</b>	<b>773,707.00</b>	<b>2,312,958.00</b>	<b>3,786,597.00</b>
Working Capital in Percentage of Requirement →	<b>113.59%</b>	<b>137.25%</b>	<b>155.10%</b>
<b><u>LIQUIDITY</u></b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable - Press, Union		88,436.00	(608,890.00)
<b>Total Liquid Assets</b>	<b>5,306,201.00</b>	<b>9,836,638.00</b>	<b>10,393,546.00</b>
<i>Less Commitments:</i>			
Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Total Commitments</b>	<b>2,447,439.00</b>	<b>4,241,185.00</b>	<b>3,469,136.00</b>
<b>Liquid Assets in Excess (Short) of Commitments</b>	<b>2,858,762.00</b>	<b>5,595,453.00</b>	<b>6,924,410.00</b>
<b>Liquid Assets Percentage of Commitments</b>	<b>216.81%</b>	<b>231.93%</b>	<b>299.60%</b>
<b><u>OTHER FINANCIAL INDICATORS:</u></b>			
<b>Self-Support :</b>	<b>102.63%</b>	<b>109.21%</b>	<b>113.09%</b>
(Tithe + Misc.Inc)/(Tot.Exp-Alloc.Expense)			
<b>Admin &amp; General Exp./ Total Expense:</b>	<b>18.59%</b>	<b>19.53%</b>	<b>18.24%</b>
(Admin & Gen.Exp/Tot. Exp.-Allocated Exp.)			
<b>Payroll/Tithe:</b>	<b>82.02%</b>	<b>78.49%</b>	<b>77.76%</b>
(Salaries & Exp / Tithe Income)			
<b>Accounts Receivable % to Total Current Assets</b>	<b>28.16%</b>	<b>14.10%</b>	<b>8.60%</b>

... management

1. Liquidity at 100%

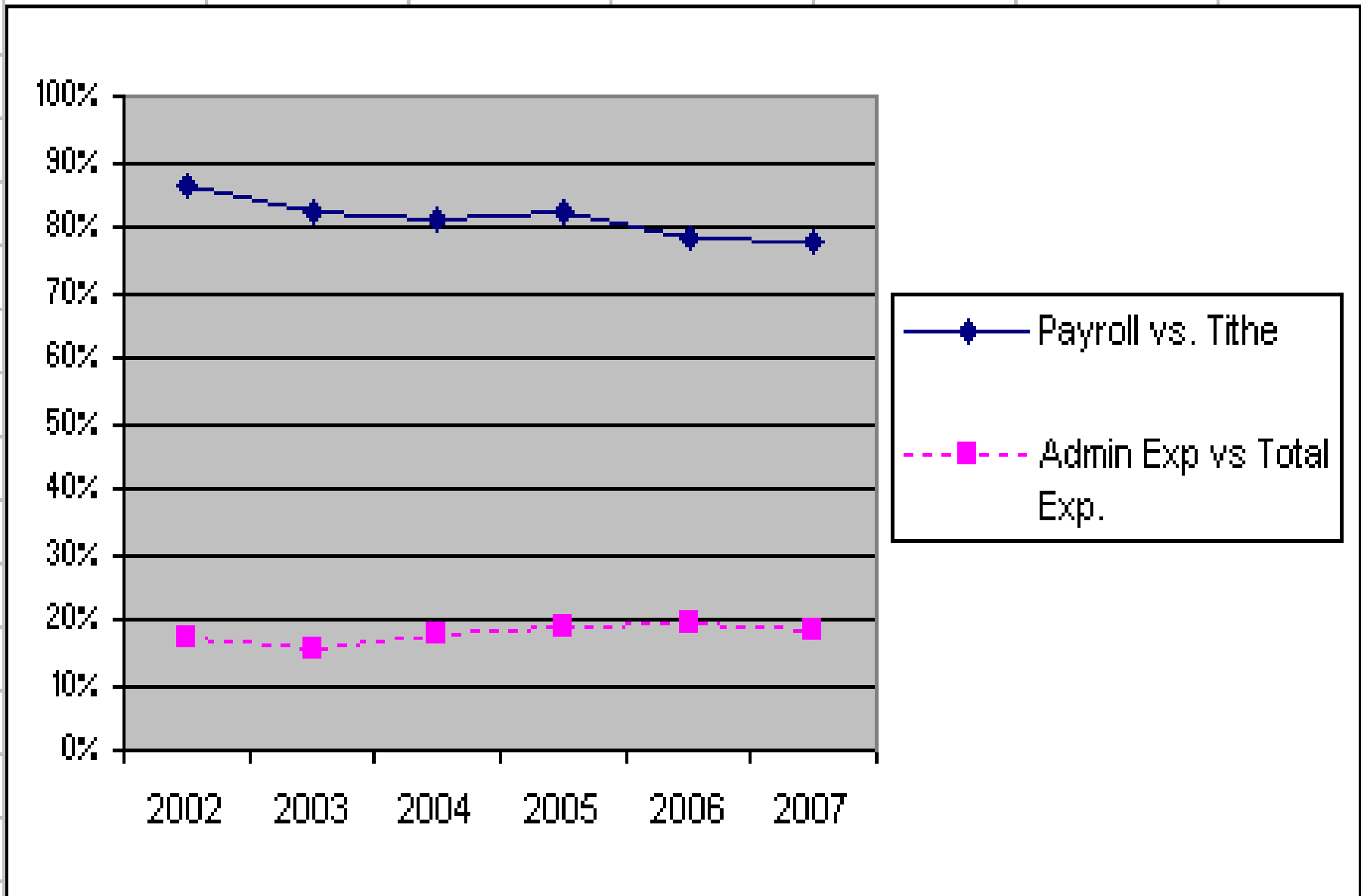
**LAKESIDE CONFERENCE**  
**DENOMINATIONAL WORKING CAPITAL REQUIREMENT AND LIQUIDITY**

	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b><u>Working Capital</u></b>			
Total Current Assets	8,419,340.00	12,125,201.00	13,436,658.00
Less: Total Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
<b>Total Working Capital</b>	<b>6,468,737.00</b>	<b>8,521,616.00</b>	<b>10,658,467.00</b>
<b><u>Required Working Capital</u></b>			
20.00% of Annual Operating Expenses:			
Annual Operating Expenses	5,198,194.00	5,571,058.00	6,180,925.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Required Working Capital</b>	<b>5,695,030.00</b>	<b>6,208,658.00</b>	<b>6,871,870.00</b>
<b>Working Capital in Excess (Short) of Requirement</b>	<b>773,707.00</b>	<b>2,312,958.00</b>	<b>3,786,597.00</b>
Working Capital in Percentage of Requirement	<b>113.59%</b>	<b>137.25%</b>	<b>155.10%</b>
<b><u>LIQUIDITY</u></b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable - Press, Union		88,436.00	(608,890.00)
<b>Total Liquid Assets</b>	<b>5,306,201.00</b>	<b>9,836,638.00</b>	<b>10,393,546.00</b>
<i>Less Commitments:</i>			
Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Total Commitments</b>	<b>2,447,439.00</b>	<b>4,241,185.00</b>	<b>3,469,136.00</b>
<b>Liquid Assets in Excess (Short) of Commitments</b>	<b>2,858,762.00</b>	<b>5,595,453.00</b>	<b>6,924,410.00</b>
<b>Liquid Assets Percentage of Commitments</b> →	<b>216.81%</b>	<b>231.93%</b>	<b>299.60%</b>
<b><u>OTHER FINANCIAL INDICATORS:</u></b>			
<b>Self-Support :</b>	<b>102.63%</b>	<b>109.21%</b>	<b>113.09%</b>
(Tithe + Misc.Inc)/(Tot.Exp-Alloc.Expense)			
<b>Admin &amp; General Exp./ Total Expense:</b>	<b>18.59%</b>	<b>19.53%</b>	<b>18.24%</b>
(Admin & Gen.Exp/Tot. Exp.-Allocated Exp.)			
<b>Payroll/Tithe:</b>	<b>82.02%</b>	<b>78.49%</b>	<b>77.76%</b>
(Salaries & Exp / Tithe Income)			
<b>Accounts Receivable % to Total Current Assets</b>	<b>28.16%</b>	<b>14.10%</b>	<b>8.60%</b>

## ...Management

1. Percentage of  
Income being spent  
on salaries?

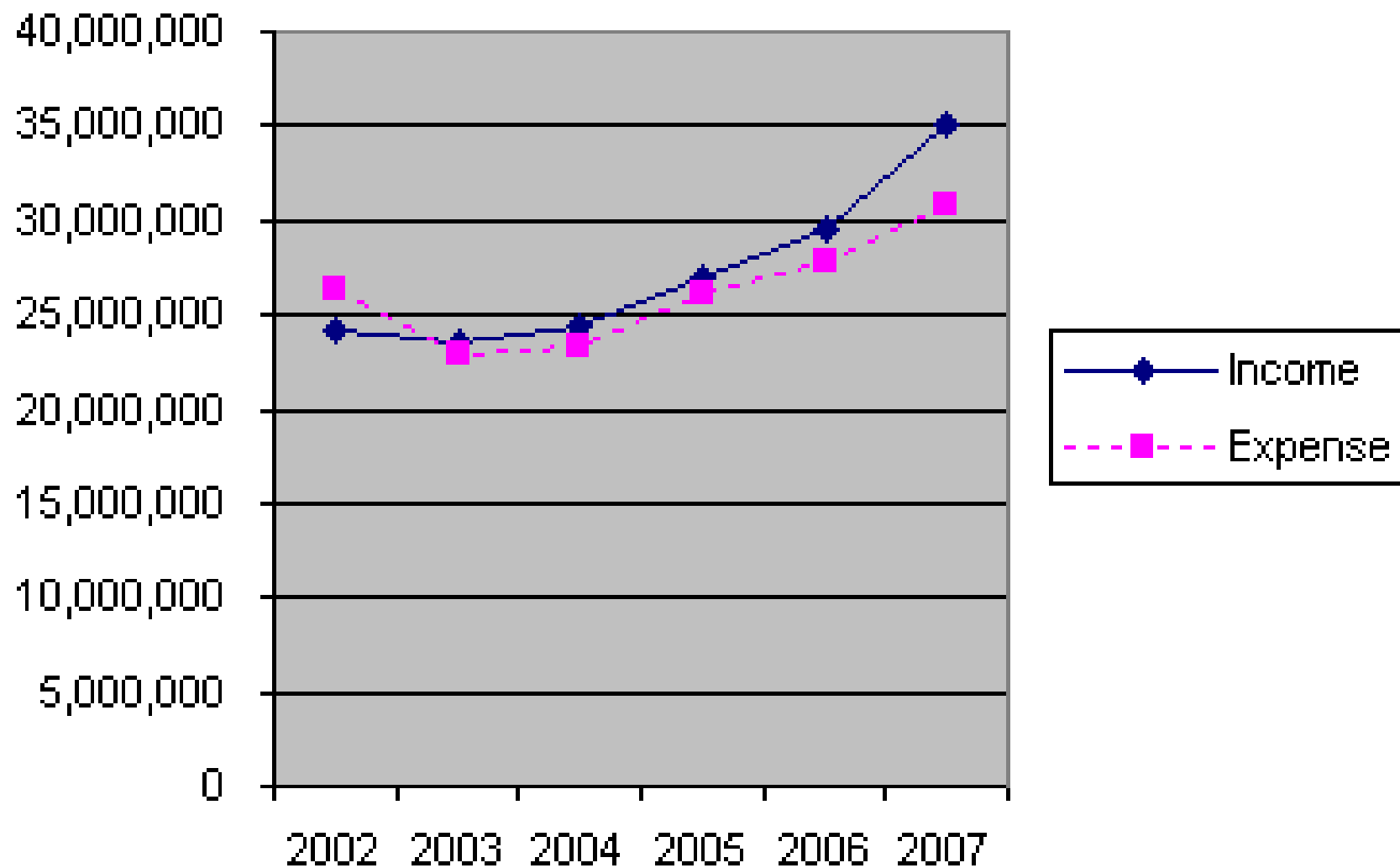
# Graph 8: Payroll/Tithe and Admin/Expense



## ...Management

1. General financial trend  
of the Organization  
(five years)

# Graph 5: Financial Activities





## ...Management

1. Account payable settled on a timely and regular basis?

## ...Management

1. Officers stay within their travel and expense budgets?

## ...Management

1. Where are the operating funds of the organization invested?

**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
Total Unallocated Funds	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
Total Allocated Funds	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
Total Fund Balances	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

...Management

13. Borrowing money  
from church members  
or other  
organizations?

**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
Total Unallocated Funds	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
Total Allocated Funds	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
Total Fund Balances	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

...Management

# 14. Pending legal cases



# **A. Accounting/Technical**

## **1. Date of Financial Statement**



**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
Total Unallocated Funds	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
Total Allocated Funds	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
Total Fund Balances	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

## ...Accounting/Technical

1. Total assets equal total liabilities and fund balances?

**LAKESIDE CONFERENCE  
BALANCE SHEET**

ASSETS	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
Total Unallocated Funds	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
Total Allocated Funds	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
Total Fund Balances	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

## ... Accounting/Technical

1. Current year statement compared with the same period of time for the previous year?

**LAKESIDE CONFERENCE  
BALANCE SHEET**

ASSETS	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
Total Unallocated Funds	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
Total Allocated Funds	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
Total Fund Balances	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

... Accounting/Technical

1. Current years budget presented?

**Southern Asia-Pacific Division of Seventh-day Adventists  
Lakeside Conference**

**Statement of Financial Activity**

For the Period Ending September 30, 2008 and 2007

	2008			Total Operating Funds	Operating Budget	Total Property Funds	Total Funds 2008	Total Funds 2007
	UNALLOCATED FUNDS		ALLOCATED FUNDS					
	Tithe	Non-tithe						
<b>OPERATING</b>								
<b><u>Operating Income</u></b>								
Note 13 - Tithe Income, Net	22,772,415.07	(1,243,575.56)	0.00	21,528,839.51	24,337,501.04	0.00	21,528,839.51	0.00
Specific Donations (Exh 29)	417,993.38	1,108,649.03	79,645.70	1,606,288.11	1,425,000.91	0.00	1,606,288.11	0.00
Note 14 - Direct Operating Income	0.00	1,045,497.08	105,332.15	1,150,829.23	0.00	0.00	1,150,829.23	0.00
Note 15 - Investment Income (Exh 32)	0.00	73,286.59	0.00	73,286.59	67,500.00	0.00	73,286.59	0.00
Other Operating Income (Exh 33)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange Gains - General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tithe/Non-tithe Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Earned Operating Income</b>	<b>23,190,408.45</b>	<b>983,857.14</b>	<b>184,977.85</b>	<b>24,359,243.44</b>	<b>25,830,001.95</b>	<b>0.00</b>	<b>24,359,243.44</b>	<b>0.00</b>
<b><u>Operating Expenses</u></b>								
Note 16 - Workers' Salary & Allowances Exp	13,701,862.38	869,275.00	0.00	14,571,137.38	15,645,001.30	0.00	14,571,137.38	0.00
Note 17 - Travel Expenses	1,363,577.53	110,400.33	0.00	1,473,977.86	1,575,000.00	0.00	1,473,977.86	0.00
Program Specific (Exh 36)	703,824.20	654,369.26	0.00	1,358,193.46	1,635,000.26	0.00	1,358,193.46	0.00
Note 18 - Administrative Expenses	285,122.13	861,122.35	(67,828.86)	1,078,415.62	1,589,999.87	0.00	1,078,415.62	0.00
Note 19 - Office Expenses	59,495.64	261,244.23	0.00	320,739.87	142,499.74	0.00	320,739.87	0.00
Note 20 - General Expenses	27,072.67	611,708.22	642,988.75	1,281,769.64	607,500.78	0.00	1,281,769.64	0.00
Note 21 - Plant Operation & Maintenance	57,471.84	289,734.66	0.00	347,206.50	378,750.13	0.00	347,206.50	0.00
Investment Expense (Exh 40)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Prop Expense (Exh 41)	0.00	179,218.21	0.00	179,218.21	1,980,000.00	0.00	179,218.21	0.00
Exchange Loss - General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expense</b>	<b>16,198,426.39</b>	<b>3,837,072.26</b>	<b>575,159.89</b>	<b>20,610,658.54</b>	<b>23,553,752.08</b>	<b>0.00</b>	<b>20,610,658.54</b>	<b>0.00</b>
<b>Increase (Decrease) Before Approp</b>	<b>6,991,982.06</b>	<b>(2,853,215.12)</b>	<b>(390,182.04)</b>	<b>3,748,584.90</b>	<b>2,276,249.87</b>	<b>0.00</b>	<b>3,748,584.90</b>	<b>0.00</b>
<b><u>Note 22- Operating Appropriations</u></b>								
Class 1 A Approp Received (Exh 42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange Gain/Loss - Appropriations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Appropriations to Fields (Exh 43)	(50,000.00)	0.00	0.00	(50,000.00)	0.00	0.00	(50,000.00)	0.00
Class 1A Approp Retained	(50,000.00)	0.00	0.00	(50,000.00)	0.00	0.00	(50,000.00)	0.00
Other Operating Appn Rec'd (Exh 42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Oth Oper Appn to Fields (Exh 43)	(1,774,786.38)	(1,210,549.16)	0.00	(2,985,335.54)	(1,151,250.26)	0.00	(2,985,335.54)	0.00
Other Oper Appn Retained	(1,774,786.38)	(1,210,549.16)	0.00	(2,985,335.54)	(1,151,250.26)	0.00	(2,985,335.54)	0.00

## ... Accounting/Technical

1. Balances shown on the statement the same as the details in the schedules or notes?



... Accounting/Technical

6. Has there been a change in the accounting period?

1. Are all the bank accounts reconciled?

... Accounting/Technical

1. Are the pages numbered?

**LAKESIDE CONFERENCE  
BALANCE SHEET**

ASSETS	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
<b>Total Unallocated Funds</b>	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
<b>Total Allocated Funds</b>	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
<b>Total Fund Balances</b>	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

...Accounting/Technical

1. What is the date of the most recent audit?

## ...Accounting/Technical

1. What type of opinion did the auditor issue?  
Unqualified, Qualified, Adverse, or Disclaimer as the accounting records were unauditable.

## ...Accounting/Technical

1. Are all debts of the organization recorded on the statement?

A blurred background image showing a hand holding a pen over a laptop keyboard. The text "QUESTIONS?" is overlaid on the image.

**QUESTIONS?**

Thank YOU!



# Financial Statement

Lakeside Conference

December 2002-2007.



**LAKESIDE CONFERENCE  
BALANCE SHEET**

<b>ASSETS</b>	<b>2005 Audited-Dec</b>	<b>2006 Audited-Dec</b>	<b>2007 Audited-Dec</b>
<b>Current Assets</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable	2,370,508.00	1,709,735.00	1,155,285.00
Inventories	717,405.00	635,462.00	1,183,746.00
Prepaid Expenses	25,226.00	31,802.00	95,191.00
<b>Total Current Assets</b>	<b>8,419,340.00</b>	<b>12,125,201.00</b>	<b>13,436,658.00</b>
Investment In Academy	1,450,000.00	820,000.00	820,000.00
Non-Current Assets (Net)	94,312.00	94,312.00	
<b>Property &amp; Equipment (Net)</b>	<b>6,761,657.00</b>	<b>6,463,350.00</b>	<b>7,699,075.00</b>
<b>TOTAL ASSETS</b>	<b>16,725,309.00</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	701,991.00	1,185,343.00	679,688.00
Trust Funds	1,248,612.00	2,418,242.00	2,098,503.00
<b>Total Current Liabilities</b>	<b>1,950,603.00</b>	<b>3,603,585.00</b>	<b>2,778,191.00</b>
Non-Current Liabilities	1,083,223.00	1,102,031.00	1,251,052.00
<b>Total Liabilities</b>	<b>3,033,826.00</b>	<b>4,705,616.00</b>	<b>4,029,243.00</b>
<b>FUND BALANCES</b>			
<b>Unallocated Funds</b>			
Tithe Fund	(4,163,961.00)	(2,908,583.00)	(1,594,158.00)
Non-Tithe Fund	17,358,608.00	17,068,230.00	18,829,703.00
<b>Total Unallocated Funds</b>	<b>13,194,647.00</b>	<b>14,159,647.00</b>	<b>17,235,545.00</b>
<b>Allocated Funds</b>			
Tithe Fund	293,535.00	229,301.00	150,721.00
Non-Tithe Fund	203,301.50	408,299.00	540,224.00
<b>Total Allocated Funds</b>	<b>496,836.50</b>	<b>637,600.00</b>	<b>690,945.00</b>
<b>Total Fund Balances</b>	<b>13,691,483.50</b>	<b>14,797,247.00</b>	<b>17,926,490.00</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>16,725,309.50</b>	<b>19,502,863.00</b>	<b>21,955,733.00</b>

## STATEMENT OF FINANCIAL ACTIVITY AND CHANGES IN FUND BALANCES

	2005	2006	2007
	Audited-Dec	Audited-Dec	Audited-Dec
<b>OPERATING INCOME</b>			
Tithe Income	24,214,324.00	27,547,462.00	31,875,876.00
Other Operating Income	2,473,946.00	1,948,394.00	3,076,842.00
Allocated Fund Income	213,713.00	29,548.00	108,572.00
<b>Total Operating Income</b>	<b>26,901,983.00</b>	<b>29,525,404.00</b>	<b>35,061,290.00</b>
<b>OPERATING EXPENSES</b>			
Worker's Salaries & Allowances	19,860,041.00	21,623,289.00	24,785,848.00
Administrative and General Expense	4,834,593.00	5,275,096.00	5,636,578.00
Departmental Expense	806,117.00	(29,075.00)	356,983.00
Other Operating Expense	(14,065.00)	847,202.00	(1,429.00)
Direct Expense- Allocated Fund	504,283.00	138,780.00	126,647.00
<b>Total Operating Expenses</b>	<b>25,990,969.00</b>	<b>27,855,292.00</b>	<b>30,904,627.00</b>
<b>Operating Gain/(Loss)</b>	<b>911,014.00</b>	<b>1,670,112.00</b>	<b>4,156,663.00</b>
<b>OPERATING APPROPRIATIONS</b>			
Net Appropriations Retained	195,764.00	(564,344.00)	(848,840.00)
<b>Net Excess (Decrease) from operation</b>	<b>1,106,778.00</b>	<b>1,105,768.00</b>	<b>3,307,823.00</b>
<b>CAPITAL TRANSACTION</b>			
Capital Income	(26,430.00)		(178,582.00)
<b>TRANSFERS:</b>			
Transfers In/Out			
Prior Period Adjustment			
Total	-	-	-
<b>Net Increase (Decrease) after Transfers</b>	<b>1,080,348.00</b>	<b>1,105,768.00</b>	<b>3,129,241.00</b>
<b>OTHER CREDITS(CHARGES)</b>			
Other Credits (Net)			
Miscellaneous Adjustments			
<b>Net Increase (Decrease) to Fund Balance</b>	<b>1,080,348.00</b>	<b>1,105,768.00</b>	<b>3,129,241.00</b>
<b>Fund balances, Beginning</b>	<b>12,611,136.96</b>	<b>13,691,484.00</b>	<b>14,797,252.00</b>
<b>Fund balances, Ending</b>	<b>13,691,484.96</b>	<b>14,797,252.00</b>	<b>17,926,493.00</b>

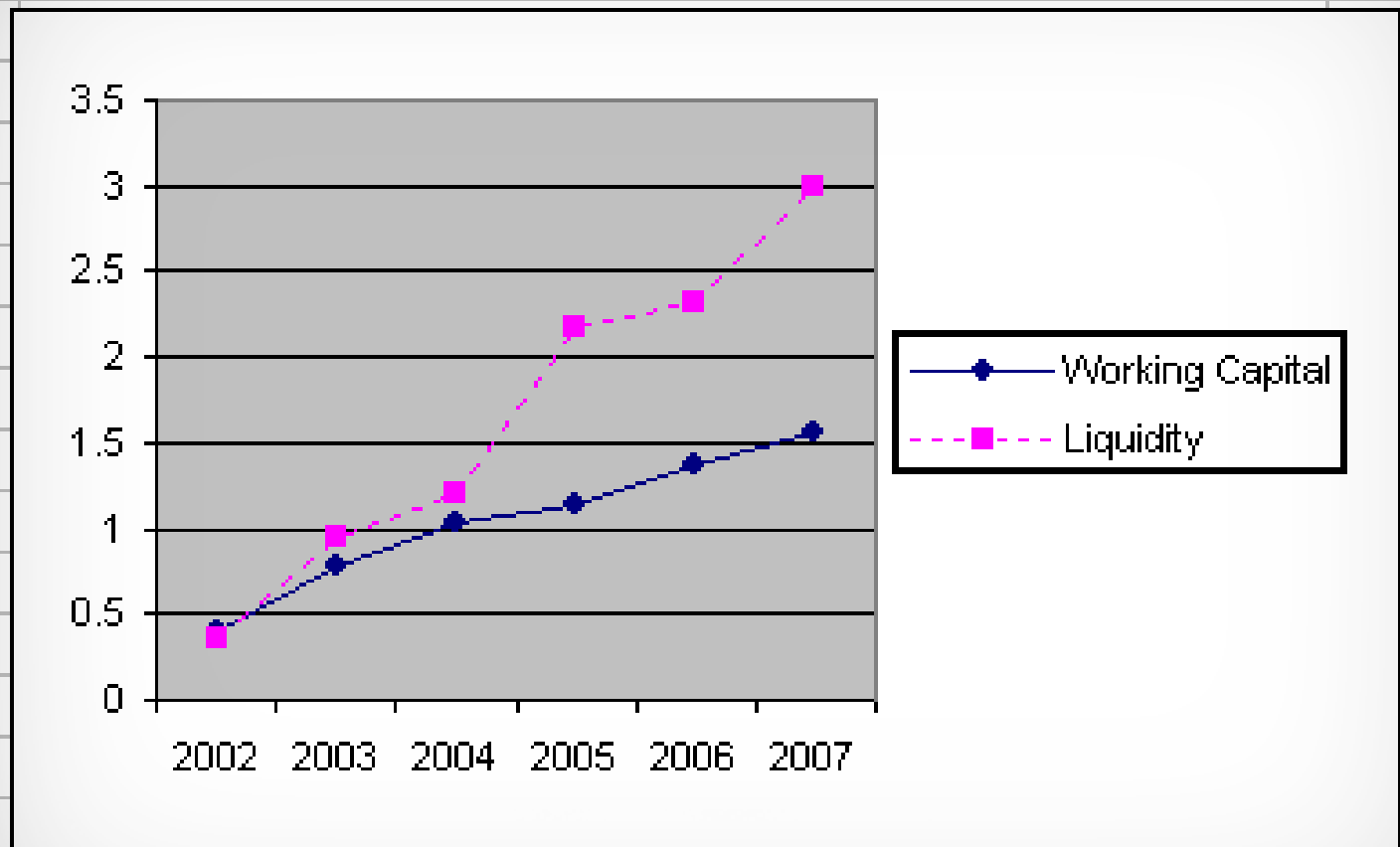
**LAKESIDE CONFERENCE  
STATEMENT OF CASH FLOWS**

	2005 Audited-Dec	2006 Audited-Dec	2007 Audited-Dec
<b>Cash Flows from Operating Activities</b>			
Net Increase (Decrease) in Fund Balance	1,080,348.00	1,105,768.00	3,129,241.00
Depreciation Expense	354,066.00	388,426.00	417,498.00
Depreciation Adjustments	(8,750.00)	33,930.00	274,490.00
Decrease (Increase) in Accounts Receivable	1,019,261.00	660,771.00	537,532.00
Decrease (Increase) in Inventories	21,616.00	75,365.00	(594,756.00)
Decrease (Increase) in Prepaid Expenses			
(Decrease) Increase in Accounts Payable	(78,885.00)	483,352.00	(505,655.00)
Decrease (Increase) in Non-Current Assets			
Decrease (Increase) in Other Assets			
Equipment Adjustment			
Decrease (Increase) in Investments			
Increase (Decrease) in Trust Funds	(370,584.00)	1,169,630.00	(319,739.00)
Increase (Decrease) in Non-Current Liability			
<b>Net Cash Provided From Operating Activities</b>	<b>2,017,072.00</b>	<b>3,917,242.00</b>	<b>2,938,611.00</b>
<b><u>Cash Flows From Investing Activities</u></b>			
Property & Equipment Addition	(296,556.00)	(124,048.00)	(1,927,710.00)
<b>Net Cash Provided From Investing Activities</b>	<b>(296,556.00)</b>	<b>(124,048.00)</b>	<b>(1,927,710.00)</b>
<b>Cash Flows from Financing Activities:</b>			
Increase (Decrease) in Non-current Liability	(288,452.00)	18,808.00	149,021.00
Increase (Decrease) in Other Assets		630,000.00	94,311.00
<b>Net Cash Provided from Financing Activities</b>	<b>(288,452.00)</b>	<b>648,808.00</b>	<b>243,332.00</b>
<b>Increase (Decrease) in Cash for the Period</b>	<b>1,432,064.00</b>	<b>4,442,002.00</b>	<b>1,254,233.00</b>
<b>Cash and Equivalents, Beginning</b>	<b>3,873,957.00</b>	<b>5,306,201.00</b>	<b>9,748,203.00</b>
<i>Adjustments</i>			
<b>Cash and Equivalents, Ending</b>	<b>5,306,021.00</b>	<b>9,748,203.00</b>	<b>11,002,436.00</b>

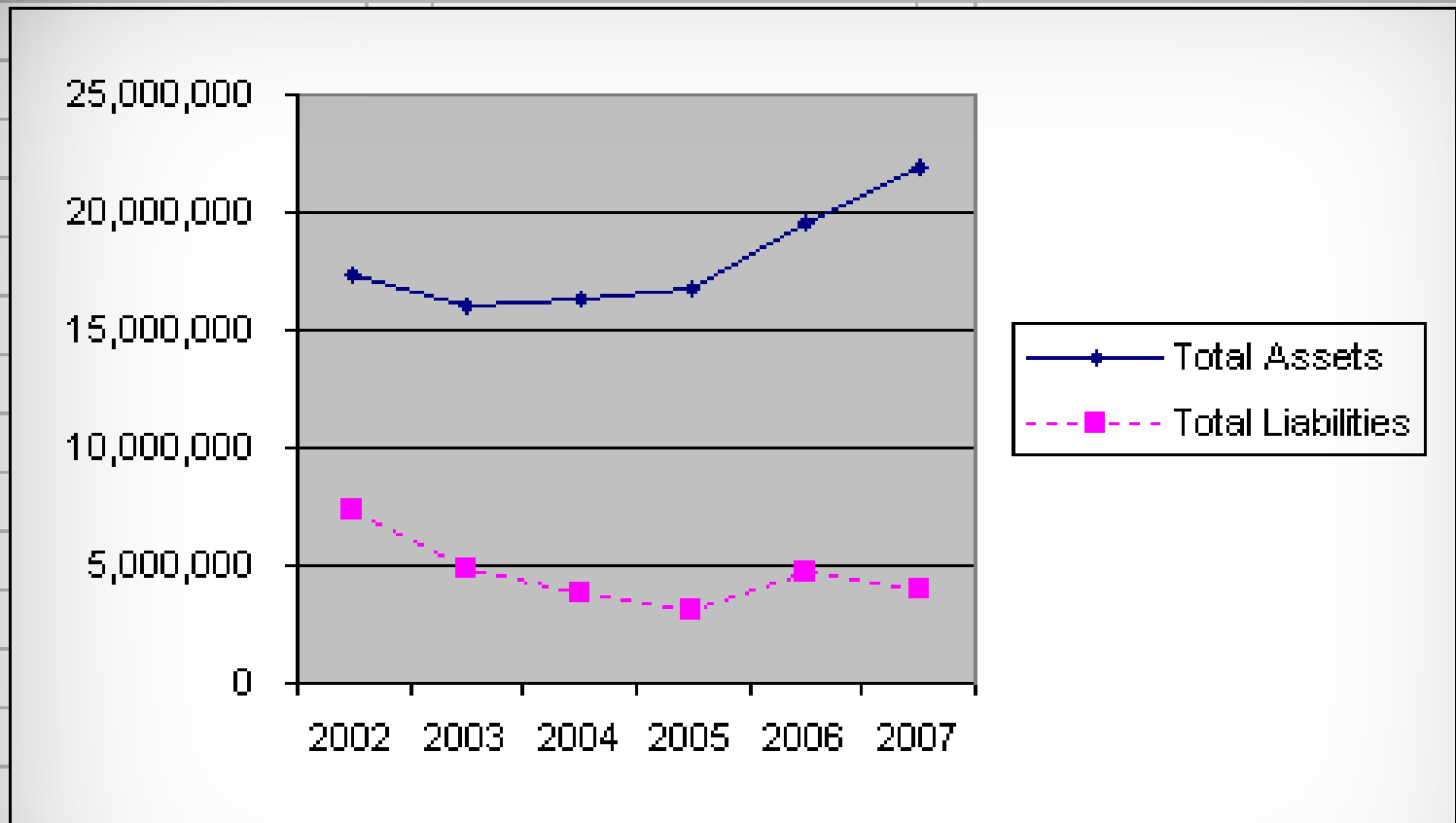
## DENOMINATIONAL WORKING CAPITAL REQUIREMENT AND LIQUIDITY

	2005	2006	2007
	Audited-Dec	Audited-Dec	Audited-Dec
<b>Working Capital</b>			
Total Current Assets	8,419,340.00	12,125,201.00	13,436,658.00
Less: Total Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
<b>Total Working Capital</b>	<b>6,468,737.00</b>	<b>8,521,616.00</b>	<b>10,658,467.00</b>
<b>Required Working Capital</b>			
20.00% of Annual Operating Expenses:			
Annual Operating Expenses	5,198,194.00	5,571,058.00	6,180,925.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Required Working Capital</b>	<b>5,695,030.00</b>	<b>6,208,658.00</b>	<b>6,871,870.00</b>
<b>Working Capital in Excess (Short) of Requirement</b>	<b>773,707.00</b>	<b>2,312,958.00</b>	<b>3,786,597.00</b>
Working Capital in Percentage of Requirement	<b>113.59%</b>	<b>137.25%</b>	<b>155.10%</b>
<b>LIQUIDITY</b>			
Cash	5,306,201.00	9,748,202.00	11,002,436.00
Accounts Receivable - Press, Union		88,436.00	(608,890.00)
<b>Total Liquid Assets</b>	<b>5,306,201.00</b>	<b>9,836,638.00</b>	<b>10,393,546.00</b>
<i>Less Commitments:</i>			
Current Liabilities	1,950,603.00	3,603,585.00	2,778,191.00
Allocated Funds	496,836.00	637,600.00	690,945.00
<b>Total Commitments</b>	<b>2,447,439.00</b>	<b>4,241,185.00</b>	<b>3,469,136.00</b>
<b>Liquid Assets in Excess (Short) of Commitments</b>	<b>2,858,762.00</b>	<b>5,595,453.00</b>	<b>6,924,410.00</b>
<b>Liquid Assets Percentage of Commitments</b>	<b>216.81%</b>	<b>231.93%</b>	<b>299.60%</b>
<b>OTHER FINANCIAL INDICATORS:</b>			
<b>Self-Support :</b>	<b>102.63%</b>	<b>109.21%</b>	<b>113.09%</b>
(Tithe + Misc.Inc)/(Tot.Exp-Alloc.Expense)			
<b>Admin&amp; General Exp./ Total Expense:</b>	<b>18.59%</b>	<b>19.53%</b>	<b>18.24%</b>
(Admin& Gen.Exp/Tot. Exp.-Allocated Exp.)			
<b>Payroll/Tithe:</b>	<b>82.02%</b>	<b>78.49%</b>	<b>77.76%</b>
(Salaries & Exp / Tithe Income)			
<b>Accounts Receivable % to Total Current Assets</b>	<b>28.16%</b>	<b>14.10%</b>	<b>8.60%</b>

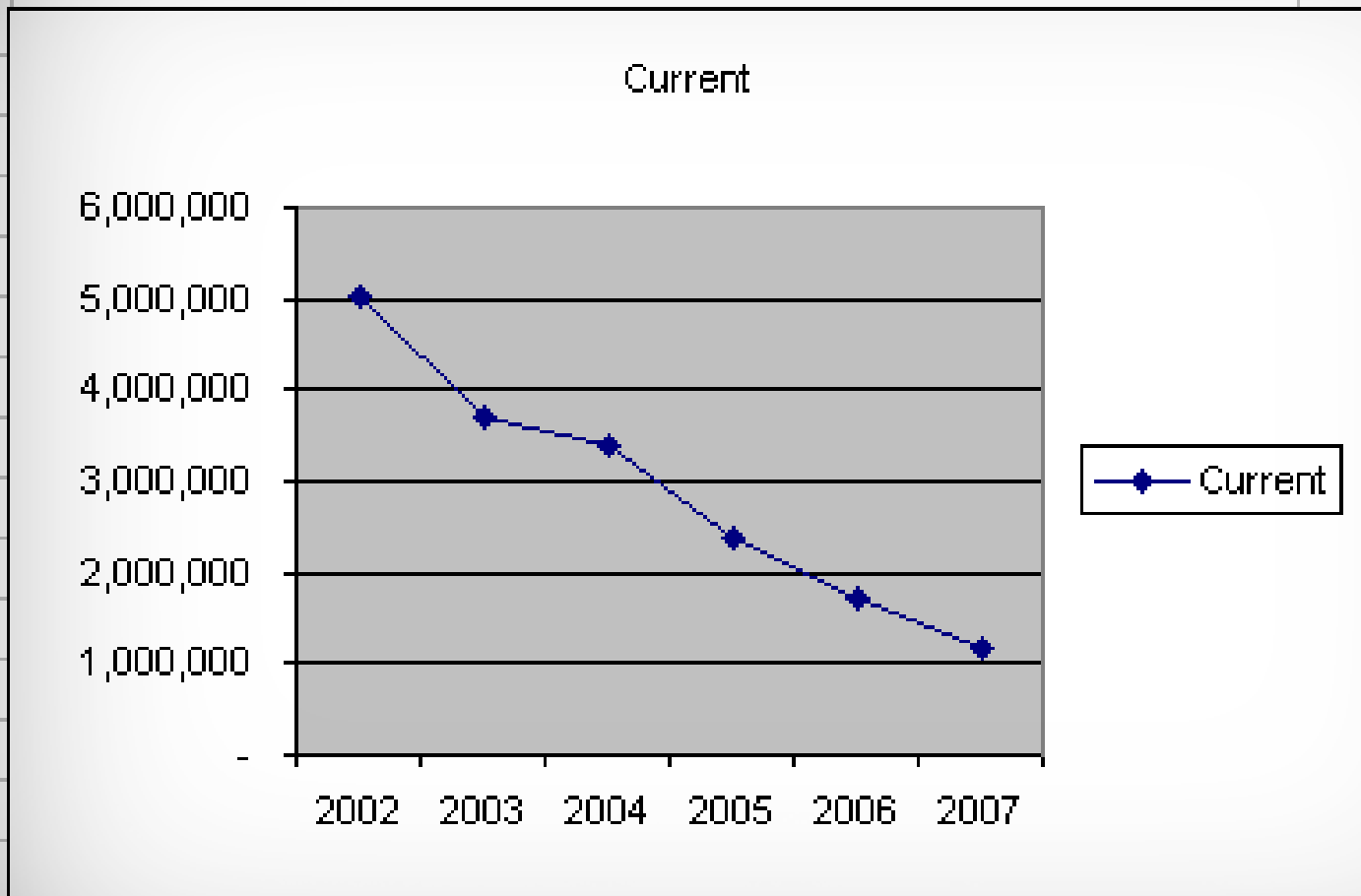
**Graph 1: Working Capital & Liquidity**



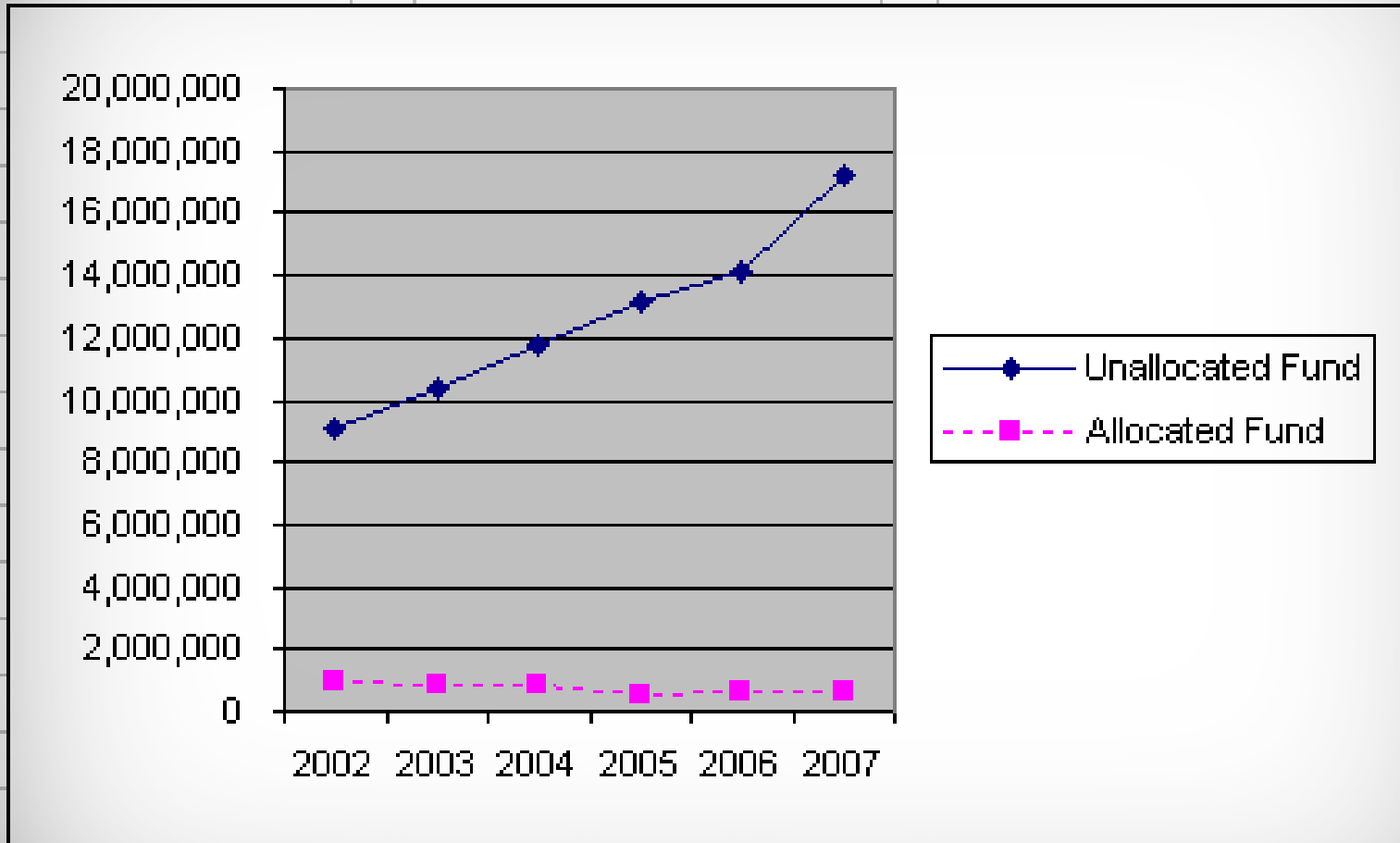
Graph 2 : Total Assets & Liabilities



### Graph 3: Accounts Receivable

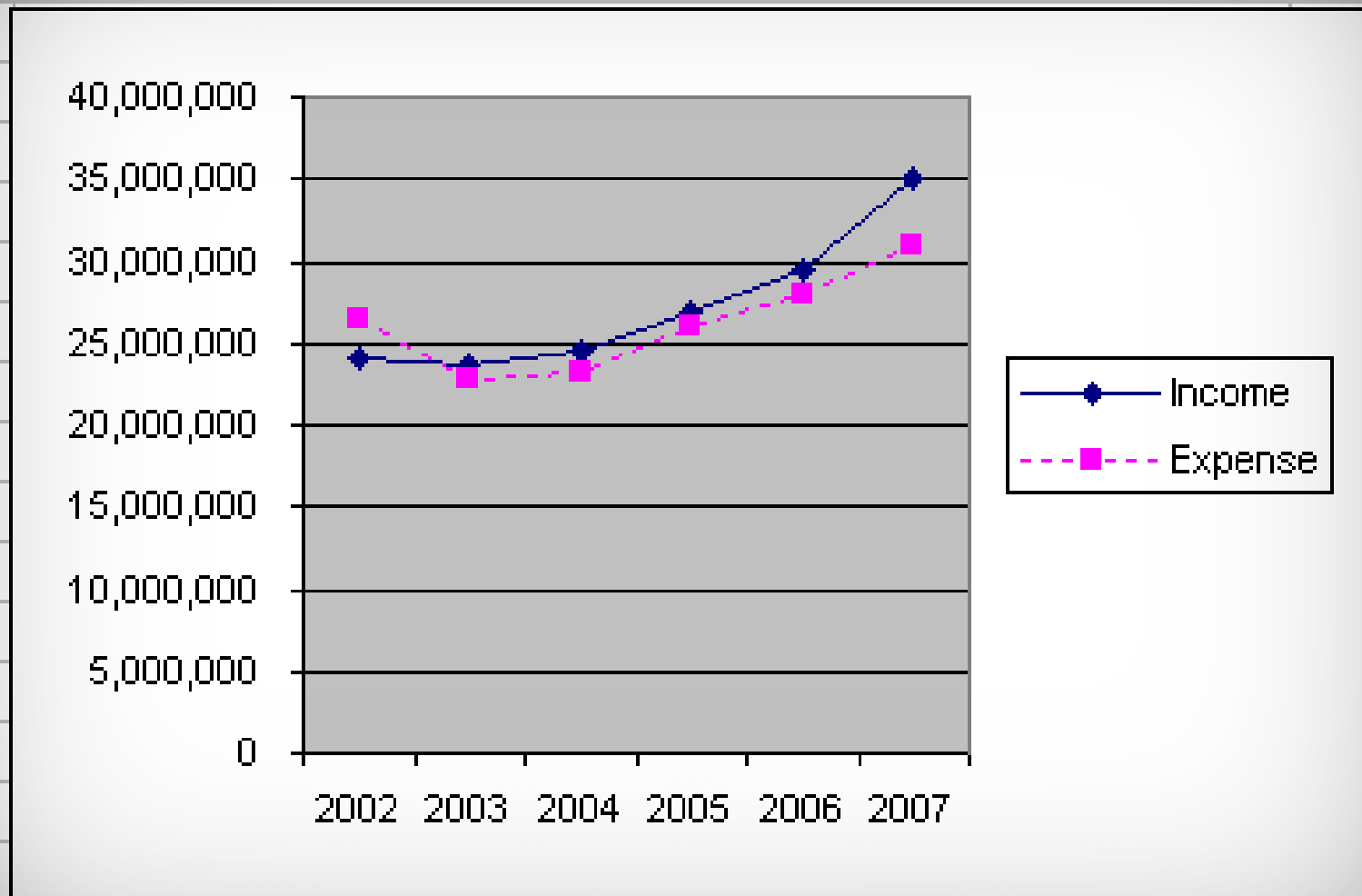


**Graph 4: Unallocated & Allocated Funds**

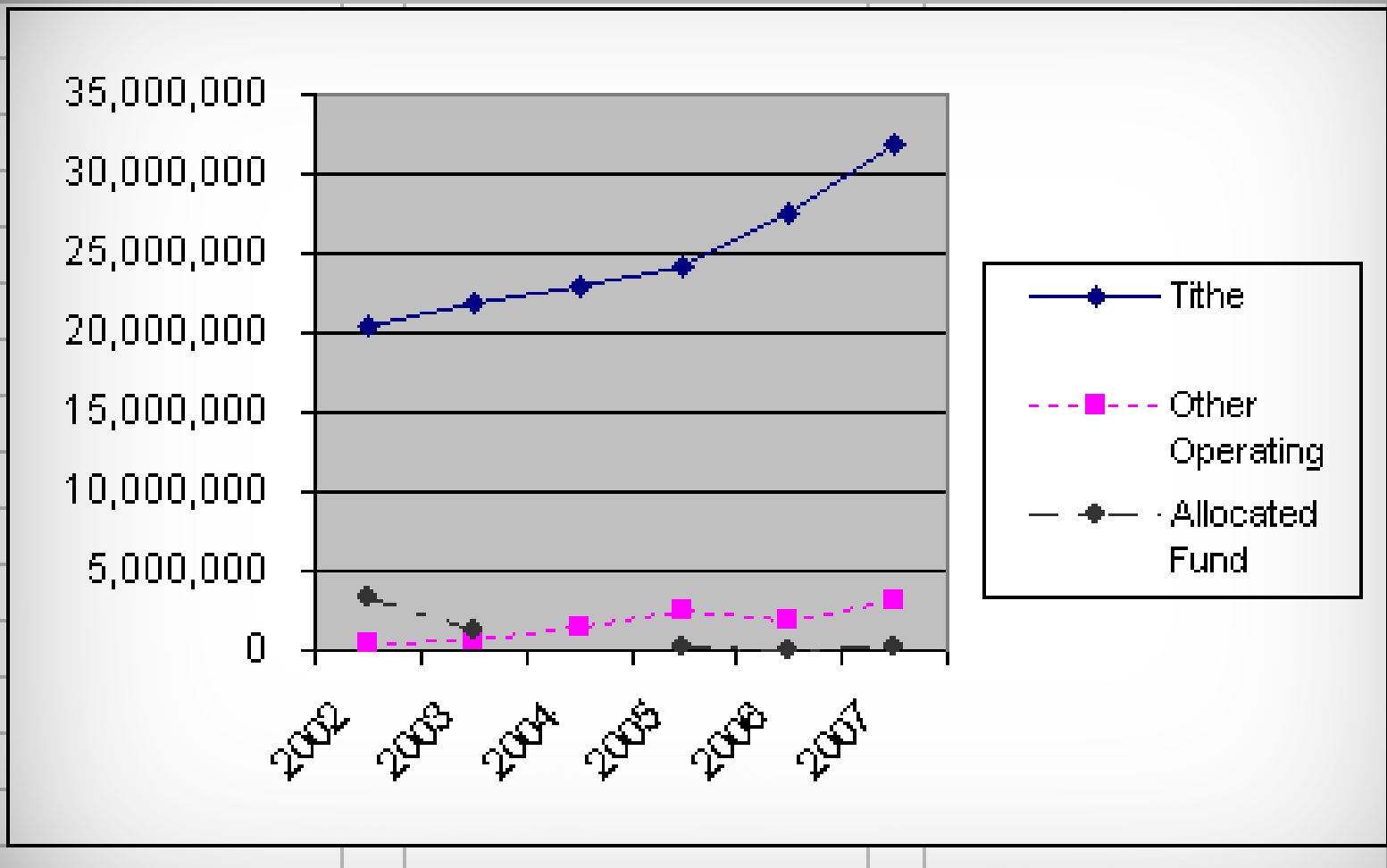




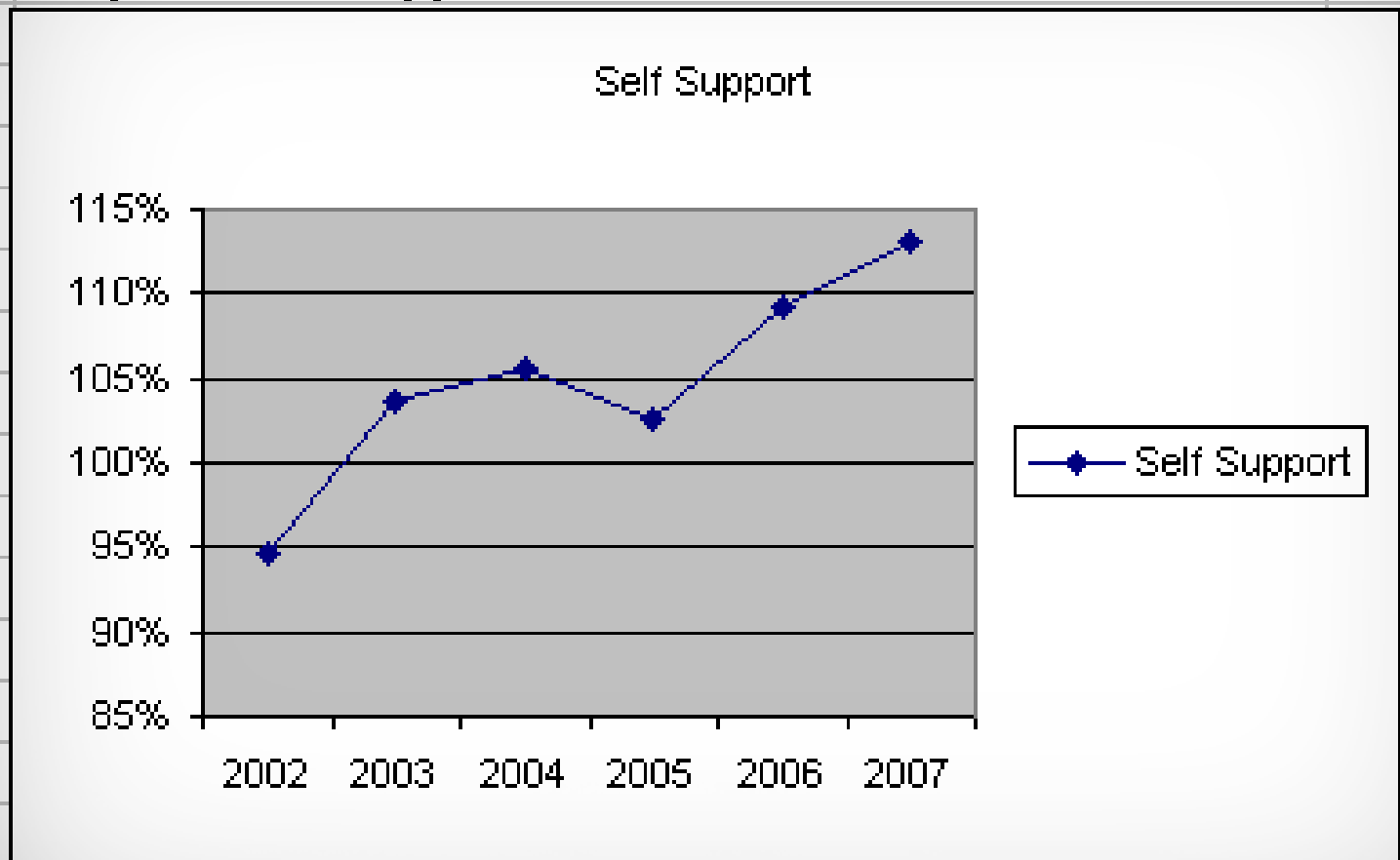
**Graph 5: Financial Activities**



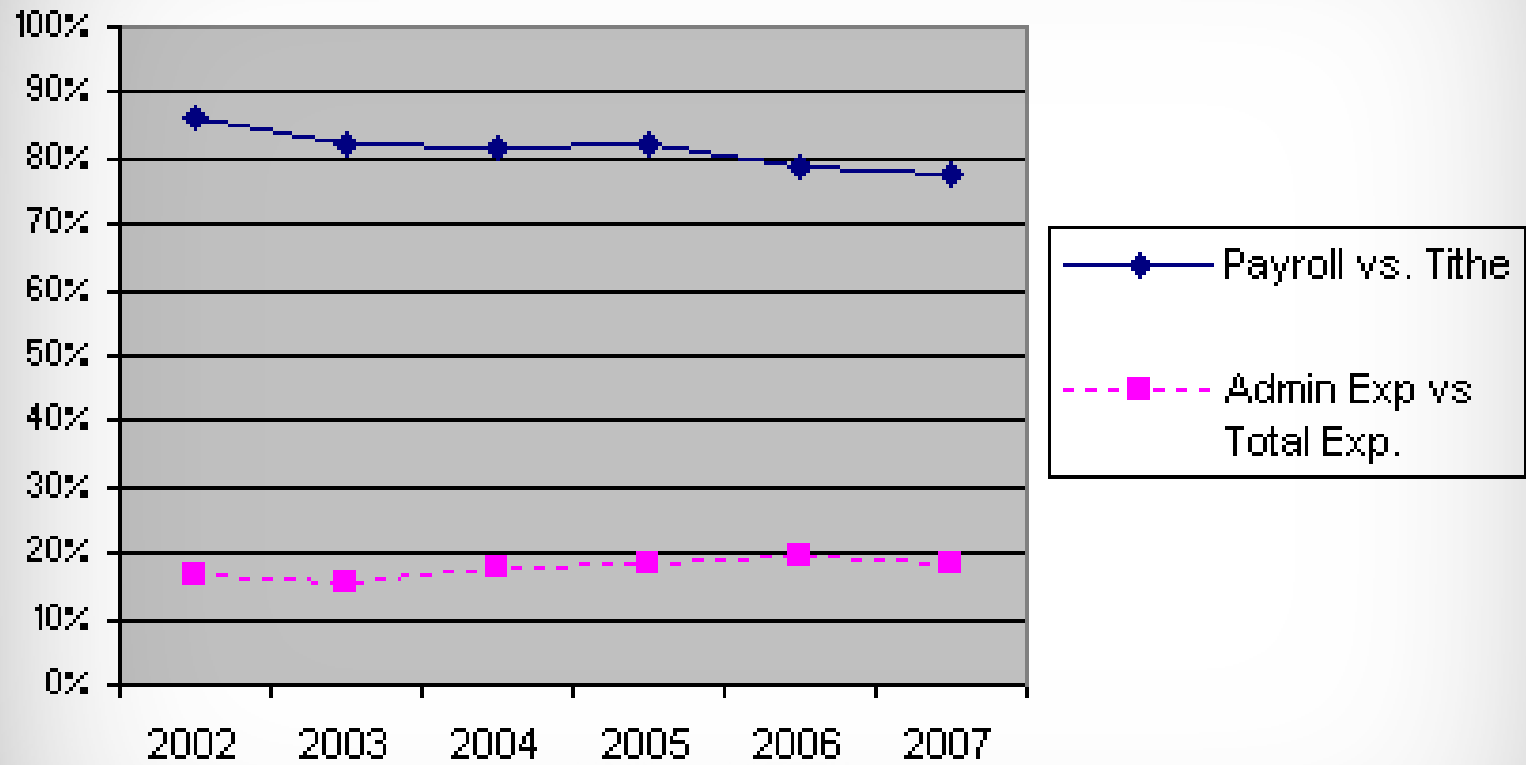
Graph 6: Operating Income



**Graph 7: Self Support**



**Graph 8: Payroll/Tithe and Admin/Expense**



**Southern Asia-Pacific Division of Seventh-day Adventists  
Lakeside Conference**

**Statement of Financial Activity**

For the Period Ending September 30, 2008 and 2007

	2008			Total Operating Funds	Operating Budget	Total Property Funds	Total Funds 2008	Total Funds 2007
	UNALLOCATED FUNDS		ALLOCATED FUNDS					
	Tithe	Non-tithe						
<b>OPERATING</b>								
<b><u>Operating Income</u></b>								
Note 13 - Tithe Income, Net	22,772,415.07	(1,243,575.56)	0.00	21,528,839.51	24,337,501.04	0.00	21,528,839.51	0.00
Specific Donations (Exh 29)	417,993.38	1,108,649.03	79,645.70	1,606,288.11	1,425,000.91	0.00	1,606,288.11	0.00
Note 14 - Direct Operating Income	0.00	1,045,497.08	105,332.15	1,150,829.23	0.00	0.00	1,150,829.23	0.00
Note 15 - Investment Income (Exh 32)	0.00	73,286.59	0.00	73,286.59	67,500.00	0.00	73,286.59	0.00
Other Operating Income (Exh 33)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange Gains - General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tithe/Non-tithe Exchange	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Earned Operating Income</b>	<b>23,190,408.45</b>	<b>983,857.14</b>	<b>184,977.85</b>	<b>24,359,243.44</b>	<b>25,830,001.95</b>	<b>0.00</b>	<b>24,359,243.44</b>	<b>0.00</b>
<b><u>Operating Expenses</u></b>								
Note 16 - Workers' Salary & Allowances Exp	13,701,862.38	869,275.00	0.00	14,571,137.38	15,645,001.30	0.00	14,571,137.38	0.00
Note 17 - Travel Expenses	1,363,577.53	110,400.33	0.00	1,473,977.86	1,575,000.00	0.00	1,473,977.86	0.00
Program Specific (Exh 36)	703,824.20	654,369.26	0.00	1,358,193.46	1,635,000.26	0.00	1,358,193.46	0.00
Note 18 - Administrative Expenses	285,122.13	861,122.35	(67,828.86)	1,078,415.62	1,589,999.87	0.00	1,078,415.62	0.00
Note 19 - Office Expenses	59,495.64	261,244.23	0.00	320,739.87	142,499.74	0.00	320,739.87	0.00
Note 20 - General Expenses	27,072.67	611,708.22	642,988.75	1,281,769.64	607,500.78	0.00	1,281,769.64	0.00
Note 21 - Plant Operation & Maintenance	57,471.84	289,734.66	0.00	347,206.50	378,750.13	0.00	347,206.50	0.00
Investment Expense (Exh 40)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Prop Expense (Exh 41)	0.00	179,218.21	0.00	179,218.21	1,980,000.00	0.00	179,218.21	0.00
Exchange Loss - General	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expense</b>	<b>16,198,426.39</b>	<b>3,837,072.26</b>	<b>575,159.89</b>	<b>20,610,658.54</b>	<b>23,553,752.08</b>	<b>0.00</b>	<b>20,610,658.54</b>	<b>0.00</b>
<b>Increase (Decrease) Before Approp</b>	<b>6,991,982.06</b>	<b>(2,853,215.12)</b>	<b>(390,182.04)</b>	<b>3,748,584.90</b>	<b>2,276,249.87</b>	<b>0.00</b>	<b>3,748,584.90</b>	<b>0.00</b>
<b><u>Note 22- Operating Appropriations</u></b>								
Class 1 A Approp Received (Exh 42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange Gain/Loss - Appropriations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Appropriations to Fields (Exh 43)	(50,000.00)	0.00	0.00	(50,000.00)	0.00	0.00	(50,000.00)	0.00
Class 1A Approp Retained	(50,000.00)	0.00	0.00	(50,000.00)	0.00	0.00	(50,000.00)	0.00
Other Operating Appn Rec'd (Exh 42)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less Oth Oper Appn to Fields (Exh 43)	(1,774,786.38)	(1,210,549.16)	0.00	(2,985,335.54)	(1,151,250.26)	0.00	(2,985,335.54)	0.00
Other Oper Appn Retained	(1,774,786.38)	(1,210,549.16)	0.00	(2,985,335.54)	(1,151,250.26)	0.00	(2,985,335.54)	0.00

**Southern Asia-Pacific Division of Seventh-day Adventists  
Lakeside Conference**

**Statement of Financial Activity**

For the Period Ending September 30, 2008 and 2007

	2008						Total Property Funds	Total Funds 2008	Total Funds 2007
	UNALLOCATED FUNDS		ALLOCATED FUNDS	Total		Operating Budget			
	Tithe	Non-tithe		Operating Funds	Operating Budget				
Net Appropriation Retained	(1,824,786.38)	(1,210,549.16)	0.00	(3,035,335.54)	(1,151,250.26)	0.00	(3,035,335.54)	0.00	
Increase (Decrease) After Approp	5,167,195.68	(4,063,764.28)	(390,182.04)	713,249.36	1,124,999.61	0.00	713,249.36	0.00	
<b>CAPITAL</b>									
Capital Appropriations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Exchange Gain/Loss - Cap Approp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Capital Income	0.00	0.00	0.00	0.00	0.00	235,803.00	235,803.00	0.00	
Total Capital Approp & Income	0.00	0.00	0.00	0.00	0.00	235,803.00	235,803.00	0.00	
Less Capital Approp to Fields	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Other Capital Expenses	0.00	0.00	0.00	0.00	0.00	235,803.00	235,803.00	274,488.00	
Total Capital Expenses	0.00	0.00	0.00	0.00	0.00	235,803.00	235,803.00	274,488.00	
Capital Increase (Decrease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(274,488.00)	
Increase (Decrease) Before Transfers	5,167,195.68	(4,063,764.28)	(390,182.04)	713,249.36	1,124,999.61	0.00	713,249.36	(274,488.00)	
<b>TRANSFERS</b>									
<u>Between Unallocated &amp; Alloc Funds</u>									
From Unallocated to Allocated	0.00	0.00	0.00	0.00	(750,000.13)	0.00	0.00		
From Allocated to Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Net Trfs Btw Unalloc & Alloc Funds	0.00	0.00	0.00	0.00	(750,000.13)	0.00	0.00		
<u>Between Allocated Funds</u>									
To Allocated Funds			0.00	0.00			0.00		
From Allocated Funds			0.00	0.00			0.00		
Net Transfers Between Allocated Funds			0.00	0.00			0.00		
<u>Between Other Funds</u>									
Fr Non-tithe Fd to Unexp Property Fd		(159,003.00)		(159,003.00)	(374,999.48)	159,003.00	0.00	0.00	
Net Transfer In (Out)	0.00	(159,003.00)	0.00	(159,003.00)	(1,124,999.61)	159,003.00	0.00	0.00	
Net Increase (Decrease) for Year	5,167,195.68	(4,222,767.28)	(390,182.04)	554,246.36	(0.00)	159,003.00	713,249.36	(274,488.00)	
<b>Fund Balance, January 1</b>	(459,204.25)	12,451,934.14	765,981.11	12,758,711.00		5,584,572.61	18,343,283.61	18,617,771.61	
<b>Fund Balance, September 30</b>	4,707,991.43	8,229,166.86	375,799.07	13,312,957.36		5,743,575.61	19,056,532.97	18,343,283.61	