

26. INDEPENDENT ACCOUNTANTS REPORT

**Funds administered by the  
Nebraska United Methodist Conference  
Council on Finance and Administration**

**FINANCIAL STATEMENTS**

**December 31, 2012**

THE NEBRASKA ANNUAL CONFERENCE OF THE UNITED METHODIST CHURCH  
FINANCIAL STATEMENTS  
December 31, 2012

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLIED AGREED-UPON PROCEDURES

The Nebraska Annual Conference of the  
United Methodist Church

We have performed the procedures enumerated below, which were agreed to by the management of the Nebraska Annual Conference of the United Methodist Church (hereinafter referred to as the "Conference"). Management of the Conference prepared, and is solely responsible for, the financial statements on which our agreed-upon procedures were applied and the sufficiency of the procedures specified in this report for the year ended December 31, 2012. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described that follow either for the purpose for which this report has been requested or for any other purpose.

Agreed-upon Procedures Completed, Findings and Recommendations

1. We obtained 2012 Conference financial statements (attached hereto on pages 9-19 prepared and approved by the Conference Treasurer's office. We obtained Conference general ledgers used for preparation of the Conference financial statements and agreed year-end balances thereon to the Conference financial statements.

**Findings -** We found no exceptions as a result of these procedures for financial statements of the Conference Council on Finance and Administration, the Conference Board of Trustees, the Conference Board of Trustees Agency Funds, the Conference Board of Pensions and the Nebraska United Methodist Foundation. We found that complete 2012 financial statements for the Conference Camps and Conference Districts had not been prepared and approved by the Conference Treasurer's office. Therefore, we have not included 2012 Conference Camp and Conference District financial statements herewith.

**Recommendation -** We recommend that the Conference Treasurer's office be responsible for all of the Conference's financial reporting, to include the Conference Camps and Districts. An individual (or individuals) within the Conference Treasurer's office should be responsible for all financial reporting, all accounting systems and the assessment of the internal controls of all components of the Conference. Annual financial statements for the Conference Camps and Districts should be prepared and approved by the Conference Treasurer's office.

**Recommendation –** The Conference Camps and Districts should report monthly to individual(s) in the Conference Treasurer's office and the individual(s) should work with the Camps and Districts to develop uniform general ledgers and consistency in handling transactions, particularly transfers and reimbursements to and from the Conference Treasurer's office.

**Recommendation –** In prior years, we recommended that the individual(s) in the Conference Treasurer's office have centralized access to general ledgers maintained by the Conference Camps and Districts such that the Conference Treasurer's office can prepare uniform financial statements for the Conference Camps and Districts. The Conference Treasurer's office now has access on an enterprise system to QuickBooks (QB) files for all districts and camps except for Camp Norwesca. We recommend that the Conference Treasurer's office have access to the Camp Norwesca QB files.

2. We obtained and reviewed minutes of meetings held during 2012 of any applicable governing boards, committees, etc. and noted any matters that might affect the Conference financial statements. We determined that, if applicable, matters noted had been properly accounted for and reflected in the Conference financial statements. We also obtained and reviewed minutes held during 2012 of the Camps and Districts and noted any matters that affected the financial statements.

**Findings –** No exceptions were found as a result of applying these procedures, except that some Camps and Districts only recorded minutes for a few selected board meetings.

**Recommendation –** We recommend that all Camps and Districts prepare minutes of all meetings.

3. We obtained copies of any new contracts, loan agreements or any other significant agreements signed during 2012 and determined that, if applicable, such contracts and agreements had been properly accounted for and reflected in the Conference financial statements.

**Findings –** No exceptions were found as a result of applying these procedures.

4. We obtained and tested year-end bank reconciliations for all Conference bank accounts. We tested the clerical accuracy of the bank reconciliations, confirmed the year-end bank account balances with banks or other financial institutions, agreed the confirmed amounts to the year-end bank reconciliations and traced the reconciled bank account balances to the balances on the Conference December 31, 2012 general ledgers. We traced deposits in transit and outstanding checks on the year-end bank reconciliations to the January 2013 bank statements.

**Reconciled December 31, 2012 bank account balances for the Conference Camps and Districts (for which no financial statements are included with this report) totaled:**

Camp Fontanelle	\$ 87,160
Camp Norwesca	\$ 65,138
Camp Comeca	\$ 44,161
Blue River District	\$ 97,416
Elkhorn Valley District	\$ 31,163
Gateway District	\$ 22,778
Great West District	\$ 71,397
Missouri River District	\$ 97,916
Prairie Rivers District	\$ 47,016

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**Findings – No exceptions were found as a result of applying these procedures, except for the following:**

- A. There were four outstanding checks totaling \$1,263 on the December 31, 2012 Conference Council on Finance and Administration checking account reconciliation that had not cleared the bank as of January 2013. Also, the Payroll checking account was overstated by \$22 and the CFA checking account was understated by \$22; however, no overall net effect on cash.**
- B. There were two outstanding checks totaling \$140 on the December 31, 2012 Camp Fontanelle checking account reconciliation that had not cleared the bank as of January 2013.**
- C. There were four outstanding checks totaling \$5,355 on the December 31, 2012 Camp Comeca checking account reconciliation that had not cleared the bank as of January 2013.**
- D. There were two outstanding checks greater than one year old totaling \$755 on the December 31, 2012 Blue River District checking account reconciliation that had not cleared the bank as of January 2013.**
- E. The bank reconciliations and general ledger bank balances for Gateway District at December 31, 2012 were understated by a net total of \$2,190 due to duplicate checks, transfers, and deposits that were incorrectly included as outstanding as of December 31, 2012. These outstanding checks, transfers, and deposits consisted of sixteen transactions and did not clear the bank as of January 2013; \$1,002 of these outstanding transactions were greater than one year old. Also, the interest income account appears on the December 31, 2012 balance sheet with the bank accounts. This account should be included on the 2012 income and expense statement. Furthermore, the Panama Mission Fund bank account and Gateway Hispanic Ministry bank account should be removed from the general ledger. The Panama Mission Fund bank account was closed in 2012 but still appears on the general ledger as a negative balance. The Gateway Hispanic Ministry bank account was being reported and controlled by a separate entity beginning in 2011.**
- F. The bank reconciliations and general ledger bank balances for Great West District at December 31, 2012 were overstated by a total of \$117 due to a 2012 electronic payment recorded in 2013 (\$18) and an accounts payable journal entry incorrectly recorded as a deposit (\$99) to the checking account. Also, there was one outstanding check for \$320 on the December 31, 2012 Great West District checking account reconciliation that had not cleared the bank as of January 2013.**
- G. The general ledger bank balance for Prairie River District at December 31, 2012 was overstated by a total of \$1,039 due to a 2012 electronic payment being recorded in 2013 and voided transactions being re-entered into the wrong financial reporting period. Also, the bank reconciliation did not agree to the general ledger balance of Prairie River District at December 31, 2012.**

**Recommendation – Payees of old outstanding checks that have not cleared the bank within two or three months should be contacted and the checks should either be reissued or voided. Deposits in transit and electronic payments that have not cleared in the subsequent month should be investigated. Year-end transactions that clear the bank in December should be entered on the current year's general ledger to avoid transactions being recorded in the incorrect year.**

**Recommendation** – We recommend that all Conference Camps and Districts send their monthly bank account statements, their general ledger bank account balances and their monthly bank account reconciliations to a specific individual within the Conference Treasurer's office each month. The individual in the Conference Treasurer's office should review all monthly bank account reconciliations and agree balances on the bank account statements and general ledgers to the monthly bank reconciliations. The individual in the Conference Treasurer's office should also review the bank reconciliations for any unusual items and follow up on any such items found. Deposits in transit and outstanding checks/transactions from the previous month's bank reconciliation that have not cleared in the subsequent month should also be investigated.

5. We agreed or reconciled Conference investments owned at December 31, 2012 to outside sources of information (investment account year-end statements, bank trust statements, etc.).

Investments as of December 31, 2012 of Conference Camps and Districts (for which no financial statements are included with this report) were as follows:

Camp Fontanelle – Investments in the NE United Methodist Foundation	\$ 14,906
Camp Norwesca – Investments in the NE United Methodist Foundation	\$ 3,029
Camp Comeca – Investment in the NE United Methodist Foundation	\$ 2,487
Camp Comeca - Investment in U.S. Treasury Bond held in the Camp Comeca Wilson Recreation Center Trust account at Morgan Stanley	\$ 483,282
Elkhorn Valley District – Investment in the NE United Methodist Foundation	\$ 16,979
Gateway District – Investment in the NE United Methodist Foundation	\$ 54,988
Great West District – Investment in the NE United Methodist Foundation	\$ 14,384
Missouri River District – Investment in the NE United Methodist Foundation	\$ 140,911
Prairie Rivers District – Investment in the NE United Methodist Foundation (Alma Young Trust)	\$ 103,999

**Findings** – No exceptions were found as a result of applying this procedure, except that Elkhorn Valley District and Gateway District investments in the NE United Methodist Foundation were not included on their respective general ledgers as of December 31, 2012. Also, the Camp Comeca general ledger balance of the investments in the NE United Methodist Foundation and the Wilson Recreation Center Trust at Morgan Stanley was less than the actual balance at December 31, 2012 by \$74 and \$30,008, respectively. Also, the Prairie River District general ledger balance of the investment in the NE United Methodist Foundation was less than the actual balance at December 31, 2012 by \$1,104.

**Recommendation** – All Conference Camp and District general ledgers should reflect all investments held by the Conference Camps and Districts and should be agreed to outside sources of information on a monthly or quarterly basis.

6. We confirmed all December 31, 2012 Conference notes receivable balances with the payers of the notes and agreed all December 31, 2012 intra-Conference notes receivable balances to the respective intra-Conference entity.

**Findings** – No exceptions were found as a result of applying this procedure.

7. For any major additions to Conference property acquired during 2012, we agreed the cost or other basis to supporting documentation.

**Findings** – No exceptions were found as a result of applying this procedure.

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8. We confirmed all December 31, 2012 Conference notes payable balances with the payees of the notes and agreed all December 31, 2012 intra-Conference notes payable balances to the respective intra-Conference entity.

Notes payable as of December 31, 2012 of Conference Camps and Districts (for which no financial statements are included with this report) were as follows:

Camp Norwesca – Note payable to the Conference Board of Trustees	\$ 12,000
Camp Comeca – Notes payable to the Conference Board of Trustees:	
Note #1	\$ 41,654
Note #2	\$ 54,594
Camp Comeca – Payable to the Conference CFA for payroll	\$ 39,679
Missouri River District – Note payable to NE United Methodist Foundation	\$ 38,000

Findings – No exceptions were found as a result of applying this procedure, except that Camp Comeca's note payable #1 to the Conference Board of Trustees for \$41,654 and to the Conference CFA for \$39,679 did not agree to the general ledger of Camp Comeca as of December 31, 2012.

9. We confirmed with a selected number of individual churches, 2012 mission-share-givings for amounts forwarded to the Conference Treasurer's office and recorded on the 2012 Conference general ledger.

Findings – We selected a total of 36 churches for confirmation. We received 28 confirmations back with no exceptions to our confirmations. We received seven confirmations back with exceptions from the general ledger totaling \$1,821. The Conference Treasurer's office was able to satisfactorily reconcile these confirmation differences. There was one confirmation not received.

10. We tested 2012 Conference investment income for reasonableness.

Findings – No exceptions were noted as a result of applying this procedure, except Elkhorn Valley District and Gateway District investment income from the NE United Methodist Foundation were not included on their general ledgers for 2012 in the amounts of \$1,833 and \$5,087, respectively. Also, Camp Comeca's investment income from the NE United Methodist Foundation was \$74 and the Wilson Recreation Center Trust at Morgan Stanley was \$30,008 (net of account fees) more than the amount included on the Camp Comeca general ledger for 2012. Great West District investment income from the NE United Methodist Foundation was \$425 less than the amount included on the Great West District general ledger. Also, the Prairie Rivers District investment income from the NE United Methodist Foundation was \$1,104 more than the amount included on the Prairie Rivers District general ledger for 2012.

Recommendation – All Conference Camp and District investment income should be recorded on their respective general ledgers each year.

11. We selected a sample of cash (check) disbursements during 2012 and examined supporting documentation for the disbursements selected. We agreed amounts and payees for the disbursements selected to amounts and payees on the supporting documentation and to the paid checks or check copies returned with the Conference bank statements.

Findings – No exceptions were found as a result of applying this procedure, but we were not able to locate supporting documentation for three of the selected disbursements for Camp Comeca, for one of the selected disbursements for the Blue River District, for two of

the selected disbursements for the Gateway District, for four of the selected disbursements for the Great West District, and for three of the selected disbursements for the Missouri River District. We did determine that the payees and amounts paid for disbursements made on which we could not locate supporting documentation appeared reasonable based on client explanations, budget, board minutes, etc. In addition, Camp Comeca had three disbursements for which supporting documentation was located but we were unable to trace the invoice amount to the actual selected amount paid from Camp Comeca's general ledger. Also, Camp Comeca had three selected disbursements whose check numbers on the bank statement did not agree to the general ledger check numbers.

**Recommendations** – All Conference disbursements should be supported by paid invoices or other appropriate documentation. For Conference Camps and Districts, we recommend a more formal process of approval-documentation be utilized for expenses paid. Each invoice for all expenses paid should have an authorization signature or initial by someone other than the person(s) signing the check. The person authorizing payment should indicate on the invoice what expense account number/category should be charged. The person signing the check should note on the invoice the date the invoice was paid and the check number for payment of the invoice. All expenses should be paid from invoices, not from statements alone. If statements are used for payment, all invoices included on the statement should be attached to the statement.

12. From the 2012 Conference payroll accounting records, we selected for testing a sample of Conference employees paid during 2012. For employees selected whose salaries/payroll amounts were individually budgeted we compared and agreed actual payroll amounts to budgeted payroll amounts and to individual year-end Forms W-2. For employees selected whose salaries/payroll amounts were not individually budgeted, we compared actual payroll amounts to lists of authorized employees provided to us.

**Findings** – No exceptions were found as a result of applying this procedure.

**Recommendation** – For consistency and control purposes, we recommend that all Conference entities, including the Conference Camps and Districts use the same outside payroll service (currently ADP) used by the remainder of the Conference.

We understand that many of the recommendations listed above will be put into action when the merger of Nebraska, Kansas East, and Kansas West conferences is effective on January 1, 2014.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion of the Conference financial statements. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We recommend that, in the future, the Conference devote adequate resources to be able to prepare consolidated financial statements in accordance with generally accepted accounting principles, such that the annual Conference financial statements could be audited in accordance with generally accepted auditing standards.

This report is intended solely for the information and use of the Nebraska Annual Conference of the United Methodist Church, and is not intended to be and should not be used by anyone other than this specified party.

*Strain Slattery Barkley & Co., CPAs, P.C.*

August 28, 2013

# NEBRASKA CONFERENCE Audit

**NE Conference of the United Methodist Church  
Summary Balance Sheet  
Fund 10 CCFA**

		Period ending: <u>12/31/12</u>
<b>Current Assets</b>		
Cash in Checking	53,293	
Reserve Savings in UBT	3,036,390	
<i>Subtotal Cash</i>	<u>3,089,684</u>	
Due From Other Funds	752	
Accounts Receivable from Camps (Payroll)	49,639	
<b>Other Assets</b>		
Reserve Investments in UMF	452,141	
BoOM Reserve Investment in UMF	116,583	
I. Bonge Fund in UMF		
Accounts Rec from Churches (Mission Shares)	1,430,879	
Misc Receivables, Prepaids & Other Assets	212,761	
<i>Subtotal Other Current Assets</i>	<u>2,262,754</u>	
<b>Total Assets</b>	<u><u>5,352,438</u></u>	
<b>Current Liabilities</b>		
Accounts Payable & Misc Payables	107,620	
Due to GBOPHB	369,091	
Due to GCFA & GBGM	853,260	
Due to Other Funds	749,470	
<i>Subtotal Total Current Liabilities</i>	<u>2,079,440</u>	
Pass Through Monies	67,349	
<b>Total Liabilities</b>	<u><u>2,146,789</u></u>	
<b>Net Assets</b>		
CFA Reserve	2,494,721	
CFA Reserve - Current Year	155,451	
BoOM MEF Reserves	118,804	
BoOM MEF Reserves Current Year	(17,789)	
Challenge Fund Reserve	169,576	
Challenge Fund Current Year	(6,797)	
RTMJ Bonge Reserve		
Mission Reserve	52,498	
Hispanic Reserve	18,878	
Hispanic Reserve - Current Year	-	
Quadrennium Training & Delegation Reserves	3,729	
Youth Service Fund Reserves	11,413	
Youth Service Fund - Current Year	3,182	
New Church Start Reserve	8,452	
Chemical Dependency Fund Reserve	15,296	
Rural Farm Crisis Reserve	39,736	
Heartland Hispanic Reserve	5,937	
Native American Reserve	11,664	
Native American Reserve - Current Year	8,886	
Nigeria Partnership Reserve	39,194	
Nigeria Partnership Reserve - Current Year	(19,265)	
Ministerial Assistance Reserve	5,872	
Ministerial Assistance Reserve - Current Year	375	
Higher Education Rebate Reserve	3,556	
Higher Education Rebate Reserve - Current Year	(630)	
Five Day Academy Reserve	5,448	
Five Day Academy - Current Year	822	
Nebraska Disaster Relief Reserve	17,003	
Nebraska Disaster Relief Reserve Current Year	31,682	
NUMC inc. CAS Reserve	2,860	
NUMC Inc. CAS Reserve Current Year	100	
Misc Reserves	21,285	
Misc Reserves Current Year Income/(Loss)	3,711	
<b>Total Net Assets</b>	<u><u>3,205,649</u></u>	
<b>Liabilities + Net Assets</b>	<u><u>5,352,438</u></u>	

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**NE Conference of the United Methodist Church  
Summary Financial Statement by Category  
Fund 10 CCFA For Year Ending 12/31/12**

	2012 YTD Actual	2012 Budget at 80% Funding Level	Prior Year	2012 over/ (under) 2011
<b>Receipts</b>				
General Advance Specials	271,704	0	357,100	(85,396)
Special Sunday Offerings	129,120	0	122,714	6,406
Direct Gifts	83,072	0	36,144	46,928
Conference Advance Specials (1)	69,393	0	72,193	(2,800)
Leadership Ministries (Cab & Distr Min)	1,906,930	2,211,675	1,847,395	59,536
General Church Ministries	1,196,945	1,359,651	1,171,025	25,920
Jurisdictional Ministries	46,132	51,700	46,751	(618)
NE Conf Strategic Priorities Ministries	1,432,327	1,528,355	1,428,787	3,541
Support & Resource Ministries	1,836,871	1,953,610	1,667,282	169,589
Other Receipts	172,226	0	179,712	(7,486)
Off Budget Receipts (2)	63,216	0	(9,220)	72,435
<b>Total Receipts</b>	<b>7,207,935</b>	<b>7,104,991</b>	<b>6,919,881</b>	<b>288,054</b>
<b>Expenditures</b>				
General Advance Specials	271,704	0	357,100	(85,396)
Special Sunday Offerings	120,724	0	114,964	5,759
Direct Gifts	61,923	0	28,844	33,080
Conference Advance Specials	23,727	0	80,217	(56,490)
Leadership Ministries (Cab & Distr Min)	1,993,804	2,211,675	1,943,262	50,542
General Church Ministries	1,220,194	1,359,651	1,175,571	44,623
Jurisdictional Ministries	46,132	51,700	46,751	(618)
NE Conf Strategic Priorities Ministries	1,421,793	1,528,355	1,501,422	(79,629)
Support & Resource Ministries	1,697,662	1,953,610	1,595,831	101,831
Other Disbursements	140,267	0	117,916	22,352
<b>Total Expenditures</b>	<b>6,997,930</b>	<b>7,104,991</b>	<b>6,961,876</b>	<b>36,054</b>
<b>Total Surplus/(Deficit)</b>	<b>210,005</b>	<b>0</b>	<b>(41,995)</b>	<b>252,000</b>

- (1) "Negative" conference advance receipts may occur and are created by Nigeria Partnership receipts from prior periods that are reclassified to general advance specials to be remitted to GBGM
- (2) Off Budget Receipts include unrealized gains and losses on investments, which in the prior year were losses, thus the negative. The 2012 figure includes gains.

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**001 Nebraska Annual Conference of the UMC**  
**Fiscal Year Beginning 1/1/2012**  
**Balance Sheet for Period 12 - December**  
**020 Bot - General**

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
Trustees Checking Account - UB	559,945.85	152,696.45
Cash Account - Farm Management Co	1,201.40	1,217.93
Due To/From Conference	93,226.14	69,508.68
Investments in Union Bank #6019	363,611.11	230,842.29
New Conference Center Fund #2007	310,274.71	298,298.75
BOT Bldg Fund BOTBLD0114 in UMF	.00	.00
Computer Fund in Foundation	.00	.00
BOT Misc Other Trusts in UMF	122,572.08	111,972.34
Due To/From Foundation	.00	.00
Smith Barney Trustees Investments	.00	.00
BOT Investments in UMF 5000 (was SmBarne	.00	.00
Dist Parsonage Maintenance Fund	60,155.39	.00
BOT General Fund in UMF # BOTGEN0018	280,612.25	253,782.19
Linc Area Post Sec Campus Ministries	720,275.89	656,764.74
Media Center Capital Campaign Fund	.00	.00
NE Episc Residence Funds	221,692.00	.00
Notes Receivable - Camp Fontanelle	.00	.00
Notes Receivable - Camp Norwesca	12,000.00	20,000.00
Note Receivable - Camp Norwesca 12/07	.00	.00
Note Rec - Interest - Norwesca Loan	.00	123.83
Notes Receivable - Camp Comeca	41,653.74	37,441.18
Notes Rec Interest on Comeca Loan	13,148.20	11,543.51
Notes Payable - Episcopal Residence	.00	.00
Note Rec #2 Camp Comeca	54,594.44	54,594.44
Property - Conference Headquarters	.00	.00
Property - Episcopal Residence	.00	274,854.20
Property - District Parsonages	1,228,891.73	1,321,366.58
Property -Unimproved Land-Buffero County	41,714.56	41,714.56
Property - Cornerstone UMHE	.00	.00
Property-New Conference Center	1,634,045.16	1,630,176.36
New Conf Center Remodeling	.00	3,868.80
Building Planning Expenses	.00	.00
Building Project - Architectural Service	.00	.00
Property 4823 St Paul Ave	.00	.00
Accounts Receivable - Sale of Property	.00	.00
Accounts Receivable - Other	8,605.84	5,723.87
Property - Farm	10,830.00	10,830.00
Auto Purchase Fund	.00	.00
	-----	-----
Total Assets	5,779,050.49	5,187,320.70
	=====	=====
<b>Liabilities</b>		
Accounts Payable	227,172.31	12,655.57
Property Taxes Payable	.00	.00
Miscellaneous Payables	60,000.00	.00
	-----	-----
Total Liabilities	287,172.31	12,655.57
<b>Net Assets</b>		
Auto Purchase Reserve - Temp Restricted	.00	29,843.35
Auto Purchase Reserve - Temp Restricted-	4,338.81	-70,886.47
	-----	-----
Auto Purchase Reserve - Temp Restricted-	4,338.81	-41,043.12
Unrestricted Fund Balance	4,294,240.04	4,186,214.16
Unrestricted Fund Balance-Current Year	300,477.50	149,069.00
	-----	-----
Unrestricted Fund Balance-Total	4,594,717.54	4,335,283.16
Temp Restricted Fund Balance	880,425.09	844,233.58
Temp Restricted Fund Balance-Current Yea	12,396.74	36,191.51
	-----	-----
Temp Restricted Fund Balance-Total	892,821.83	880,425.09
New Conf Center Reserve- Temp Restricted	.00	.00
	-----	-----
Total Net Assets	5,491,878.18	5,174,665.13
	-----	-----
Total Liab & Net Assets	5,779,050.49	5,187,320.70
	=====	=====

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Nebraska Annual Conference of the UMC  
3333 Landmark Circle  
Lincoln NE 68504-4760  
Fiscal Year Beginning 1/1/2012  
Income & Expense Statement for Period 12 December  
020 Bot - General

	<u>Y-T-D</u>	<u>%</u>	<u>Prior Y-T-D</u>	<u>%</u>
200 Receipts				
Receipts				
40010 Operations Apportionment	202,152.51	28.73	193,821.86	37.57
40011 Episcopal Residence Apportionment	7,521.96	1.07	7,211.97	1.40
40012 Building Improvements Apportionment	22,452.92	3.19	34,256.87	6.64
40016 Auto Purchase Apportionment	30,087.81	4.28	18,029.94	3.50
40017 Church Closure Apportionment	7,521.96	1.07	.00	.00
40020 GCFA Episcopal Fund Allocation	6,666.67	.95	10,000.00	1.94
40040 New Conf Center Receipts	12,396.74	1.76	36,191.51	7.02
40045 Worker's Comp Dividend Receipts	40,952.00	5.82	.00	.00
40050 Interest Income - Revolving Loans	5,693.42	.81	5,181.48	1.00
40060 Interest/Dividends - Investments	78,512.34	11.16	71,666.67	13.89
40062 Realized Gain/(Loss) - Investments	2,324.75	.33	-728.87	-1.4
40064 Unrealized Gain/(Loss) - Investments	80,494.09	11.44	-98,815.66	-19.15
40070 Unrestricted Trust Income	.00	.00	.00	.00
40080 Rental Income	4,326.80	.62	3,824.16	.74
40081 Annex Building Rental Income	.00	.00	.00	.00
40090 Trust Administration Fee Income	.00	.00	.00	.00
40100 Farm Income	3,029.00	.43	9,078.91	1.76
40260 Insurance Claim Receipts	23,038.38	3.27	4,057.18	.79
40265 Fidelity Bonding Receipts	2,964.00	.42	4,008.00	.78
40270 Worker's Comp Insurance Receipts	110,454.75	15.70	134,428.50	26.06
40300 Miscellaneous Income	.00	.00	42,887.90	8.31
40400 Sale Of Property Receipts	30,276.61	4.30	28,531.54	5.53
40410 Sale of Used Vehicles Receipts	2,500.00	.36	12,250.00	2.37
40420 York East Closing Receipts	.00	.00	.00	.00
40430 Closed Church Receipts	30,211.50	4.29	.00	.00
Total Receipts	703,578.21	100.00	515,881.96	100.00
500 Expenses				
Expenses				
50010 Audit Fees	9,400.00	2.43	9,200.00	2.29
50012 Legal Fees	1,540.00	.40	14,505.00	3.61
50015 Insurance - Automobiles	12,623.00	3.27	17,311.50	4.31
50016 Insurance - Commercial Multi-peril	44,482.50	11.51	44,615.50	11.11
50017 Insurance - Umbrella	12,869.00	3.33	12,822.00	3.19
50018 Insurance - Workers Comp	132,984.50	34.42	142,539.50	35.50
50019 Insurance - Director's & Officers Li	.00	.00	.00	.00
50020 Insurance - Trip (net)	301.02	.08	171.35	.04
50026 Conference Office Maint & Repairs	178.69	.05	.00	.00
50027 Conference Office Major Purchases	.00	.00	.00	.00
50028 Great West Dist Parsonage Maint & Re	2,174.58	.56	1,362.50	.34
50029 Great West Parsonage Major Purch	.00	.00	.00	.00
50030 Gateway Dist Parsonage Maint & Repai	1,252.49	.32	3,111.69	.78
50031 Gateway Dist Parsonage Major Purchas	8,460.30	2.19	3,650.00	.91
50032 Blue River Dist Parsonage Maint & Re	2,806.25	.73	3,800.08	.95
50033 Blue River Dist Parsonage Major Purc	1,220.99	.32	.00	.00
50034 Elkhorn Valley Dist Parsonage Maint	2,562.14	.66	2,748.35	.68
50035 Elkhorn Valley Dist Parsonage Major	.00	.00	.00	.00
50036 Northwest Dist Parsonage Maint & Rep	.00	.00	.00	.00
50037 Northwest Dist Parsonage Major Purch	.00	.00	.00	.00
50038 Missouri River Dist Parsonage Maint	4,379.50	1.13	6,673.29	1.66
50039 Missouri River Dist Parsonage Major	5,297.81	1.37	4,201.00	1.05
50040 Prairie Rivers Dist Parsonage Maint	1,322.52	.34	3,044.77	.76
50041 Prairie Rivers Dist Parsonage Major	1,355.97	.35	6,130.04	1.53
50044 Episcopal Auto Expense	-181.87	-.05	.00	.00
50045 Episcopal Temp Residence Expense	4,072.10	1.05	.00	.00
50046 Episcopal Residence Maint & Repairs	5,056.34	1.31	10,788.73	2.69
50047 Episcopal Residence Major Purchases	.00	.00	.00	.00
50048 Purchase of Automobiles	.00	.00	.00	.00
50049 Closed/Abandoned Property Expense	25,255.40	6.54	18,442.53	4.59
50050 Real Estate Taxes	4,758.89	1.23	.00	.00
50051 Annex Building Expenses	.00	.00	.00	.00
50052 Cornerstone UMHE Expenses	.00	.00	2,354.29	.59
50053 Property Expense 4823 St Paul	.00	.00	.00	.00
50055 Capital Campaign Expenses	.00	.00	.00	.00

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Nebraska Annual Conference of the UMC  
3333 Landmark Circle  
Lincoln NE 68504-4760  
Fiscal Year Beginning 1/1/2012  
Income & Expense Statement for Period 12 December  
020 Bot - General

	Y-T-D	%	Prior Y-T-D	%
50056 Relocation Expenses	.00	.00	.00	.00
50057 Auto Purchase Expense	25,749.00	6.66	88,916.41	22.15
50060 Investment Fees	1,689.18	.44	1,741.54	.43
50070 Kearney UMHE Program Support	2,400.00	.62	2,400.00	.60
50075 York East Ave Closing Scholarships	.00	.00	.00	.00
50080 Farm Expenses	752.40	.19	977.85	.24
50084 Property Selling Expenses	.00	.00	.00	.00
50085 Gain/Loss on Sale of Property	53,162.20	13.76	.00	.00
50090 Miscellaneous Expenses	18,440.26	4.77	.00	.00
	386,365.16	100.00	401,507.92	100.00
999 Surplus / Deficit				
	317,213.05	.00	114,374.04	.00

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**001 Nebraska Annual Conference of the UMC  
Fiscal Year Beginning 1/1/2012  
Balance Sheet for Period 12 - December  
021 Bot - Agency**

	<u>Current Year</u>	<u>Prior Year</u>
Cash In Union Bank - Guernsey	187.99	196.39
Cons Agency Other Securities - Guernsey	6,350.92	5,640.86
Cash In Union Bank - Knapp	5,990.56	6,341.09
Cons Agency Other Securities - Knapp	203,904.74	181,107.15
Cash In Union Bank - Lucas	6,435.24	6,353.49
Cons Agency Other Securities - Lucas	225,604.19	191,065.05
Farm Cash - Lucas	20,986.88	-2,452.61
Farm Land - Lucas	52,361.00	52,361.00
Cash In Union Bank - Mcleod	4,469.34	4,254.15
Cons Agency Other Securities - Mcleod	158,271.16	131,260.19
Farm Cash - Mcleod	18,570.96	4,467.95
Farm Land - Mcleod	40,000.00	40,000.00
Cash In Union Bank - Eells	2,419.24	2,579.64
Cons Agency Other Securities - Eells	81,558.84	72,440.15
Cash In Union Bank - Eells/NWU	2,769.40	2,963.73
Cons Agency Other Securities - Eells/NWU	95,501.70	84,824.12
Cash In Union Bank - Reeves	15,965.48	13,784.13
Cons Agency Other Securities - Reeves	589,985.54	449,498.72
Farm Cash - Reeves	31,780.52	14,149.06
Farm Land - Reeves	223,348.00	223,348.00
Cash In Union Bank - Pearl	478.45	512.10
Cons Agency Other Securities - Pearl	16,250.76	14,433.84
Cash In Union Bank - Weidler	72.26	74.45
Cons Agency Other Securities - Weidler	2,396.72	2,128.75
Cash In Union Bank - Nelson	1,318.64	1,425.67
Cons Agency Other Securities - Nelson	45,469.33	40,385.63
Invest In Foundation - Bd Ord Ministry	394,104.31	356,423.02
Notes Rec - Bd Ord Ministry	.00	.00
<b>TOTAL ASSETS</b>	<b>2,246,552.17</b>	<b>1,899,565.72</b>
<b>NET ASSETS</b>		
Liabilities	.00	.00
Principal Fund = Eells/NWU	73,139.00	73,139.00
Income Fund - Eells/NWU	14,648.85	17,153.91
Income Fund - Eells/NWU-Current Year	10,483.25	-2,505.06
Income Fund - Eells/NWU-Total	25,132.10	14,648.85
Principal Fund - Reeves	429,548.00	429,548.00
Income Fund - Reeves	271,231.91	228,928.75
Income Fund - Reeves-Current Year	160,299.63	42,303.16
Income Fund - Reeves-Total	431,531.54	271,231.91
Principal Fund - Pearl	6,562.00	6,562.00
Income Fund - Pearl	8,383.94	8,810.25
Income Fund - Pearl-Current Year	1,783.27	-426.31
Income Fund - Pearl-Total	10,167.21	8,383.94
Principal Fund - Weidler	1,823.00	1,823.00
Income Fund - Weidler	380.20	443.10
Income Fund - Weidler-Current Year	265.78	-62.90
Income Fund - Weidler-Total	645.98	380.20
Principal Fund - Guernsey	4,769.77	4,769.77
Income Fund - Guernsey	1,067.48	1,234.07
Income Fund - Guernsey-Current Year	701.66	-166.59
Income Fund - Guernsey-Total	1,769.14	1,067.48
Principal Fund - Knapp	156,101.00	156,101.00
Income Fund - Knapp	31,347.24	36,695.74
Income Fund - Knapp-Current Year	22,447.06	-5,348.50
Income Fund - Knapp-Total	53,794.30	31,347.24
Principal Fund - Lucas	154,701.00	154,701.00
Income Fund - Lucas	92,625.93	83,577.82
Income Fund - Lucas-Current Year	58,060.38	9,048.11

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**001 Nebraska Annual Conference of the UMC**  
**Fiscal Year Beginning 1/1/2012**  
**Balance Sheet for Period 12 - December**  
**021 Bot - Agency**

	<u>Current Year</u>	<u>Prior Year</u>
Income Fund - Lucas-Total	150,686.31	92,625.93
Principal Fund - Mcleod	94,955.00	94,955.00
Income Fund - Mcleod	85,027.29	68,983.78
Income Fund - Mcleod-Current Year	41,329.17	16,043.51
Income Fund - Mcleod-Total	126,356.46	85,027.29
Principal Fund - Eells	62,382.00	62,382.00
Income Fund - Eells	12,637.79	14,777.33
Income Fund - Eells-Current Year	8,958.29	-2,139.54
Income Fund - Eells-Total	21,596.08	12,637.79
Principal Fund - Nelson	25,596.00	25,596.00
Income Fund - Nelson	16,215.30	17,408.00
Income Fund - Nelson-Current Year	4,976.67	-1,192.70
Income Fund - Nelson-Total	21,191.97	16,215.30
Principal Fund - Bd Ord Ministry	287,549.85	287,549.85
Income Fund - Bd Ord Min	68,873.17	76,403.54
Income Fund - Bd Ord Min-Current Year	37,681.29	-7,530.37
Income Fund - Bd Ord Min-Total	106,554.46	68,873.17
<b>TOTAL NET ASSETS</b>	<b>2,246,552.17</b>	<b>1,899,565.72</b>

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Income & Expense Statement for Period 12 December  
021 Bot - Agency

	<u>Y-T-D</u>	<u>%</u>	<u>Prior Y-T-D</u>	<u>%</u>
<b>200 Receipts</b>				
40110 Interest/dividends - Guernsey	159.10	.04	118.45	.11
40111 Realized Gain/(loss) - Guernsey	.00	.00	.00	.00
40112 Unrealized Gain/(loss) - Guernsey	573.75	.14	-254.87	-.23
40120 Interest/dividends - Knapp	5,108.41	1.24	3,803.66	3.39
40121 Realized Gain/(loss) - Knapp	.00	.00	.00	.00
40122 Unrealized Gain/(loss) - Knapp	18,339.82	4.44	-8,182.94	-7.30
40130 Interest/dividends - Lucas	5,548.77	1.34	3,954.34	3.53
40131 Realized Gain/(loss) - Lucas	.00	.00	.00	.00
40132 Unrealized Gain/(loss) - Lucas	20,149.67	4.88	-8,720.23	-7.78
40133 Farm Income - Lucas	48,421.65	11.73	25,588.62	22.82
40140 Interest/dividends - Mcleod	3,861.89	.94	2,704.76	2.41
40141 Realized Gain/(loss) - Mcleod	.00	.00	.00	.00
40142 Unrealized Gain/(loss) - Mcleod	14,111.30	3.42	-6,008.38	-5.36
40143 Farm Income - Mcleod	31,791.67	7.70	27,563.75	24.58
40150 Interest/dividends - Eells	2,043.30	.49	1,521.42	1.36
40151 Realized Gain/(loss) - Eells	.00	.00	.00	.00
40152 Unrealized Gain/(loss) - Eells	7,315.56	1.77	-3,273.05	-2.92
40160 Interest/dividends - Eells/NWU	2,392.59	.58	1,781.48	1.59
40161 Realized Gain/(loss) - Eells/NWU	.00	.00	.00	.00
40162 Unrealized Gain/(loss) - Eells/NWU	8,559.40	2.07	-3,832.60	-3.42
40170 Interest/dividends - Reeves	13,955.00	3.38	8,591.70	7.66
40171 Realized Gain/(loss) - Reeves	.00	.00	.00	.00
40172 Unrealized Gain/(loss) - Reeves	51,369.98	12.44	-18,741.09	-16.71
40173 Farm Income - Reeves	134,255.01	32.51	94,416.35	84.21
40180 Interest/dividends - Pearl	407.14	.10	303.13	.27
40181 Realized Gain/(loss) - Pearl	.00	.00	.00	.00
40182 Unrealized Gain/(loss) - Pearl	1,455.92	.35	-652.16	-.58
40190 Interest/dividend - Weidler	60.00	.01	44.69	.04
40191 Realized Gain/(loss) - Weidler	.00	.00	.00	.00
40192 Unrealized Gain/(loss) - Weidler	217.57	.05	-96.18	-.09
40200 Interest/dividends - Nelson	1,139.13	.28	848.21	.76
40201 Realized Gain/(loss) - Nelson	.00	.00	.00	.00
40202 Unrealized Gain/(loss) - Nelson	4,060.71	.98	-1,824.73	-1.63
40210 Interest/dividends - Bd Ord Ministry	18,458.25	4.47	17,704.27	15.79
40211 Realized Gain/(loss) - Bd Ord Minist	.00	.00	-196.77	-.18
40212 Unrealized Gain/(loss) - Bd Ord Mini	19,223.04	4.65	-25,037.87	-22.33
40213 BOOM Contributions	.00	.00	.00	.00
<b>Total Income</b>	<b>412,978.63</b>	<b>100.00</b>	<b>112,123.96</b>	<b>100.00</b>
<b>500 Expenses</b>				
50110 Fees - Guernsey	31.19	.05	30.17	.05
50111 Distributions - Guernsey	.00	.00	.00	.00
50120 Fees - Knapp	1,001.17	1.52	969.22	1.51
50121 Distributions - Knapp	.00	.00	.00	.00
50130 Fees - Lucas	1,077.55	1.63	998.19	1.56
50131 Distributions - Lucas	.00	.00	.00	.00
50132 Farm Expense - Lucas	14,982.16	22.70	10,776.43	16.81
50140 Fees - Mcleod	747.03	1.13	680.63	1.06
50141 Distributions - Mcleod	.00	.00	.00	.00
50142 Farm Expense - Mcleod	7,688.66	11.65	7,535.99	11.76
50150 Fees - Eells	400.57	.61	387.91	.61
50151 Distributions - Eells	.00	.00	.00	.00
50160 Fees - Eells/NWU	468.74	.71	453.94	.71
50161 Distributions - Eells/NWU	.00	.00	.00	.00
50170 Fees - Reeves	2,656.81	4.03	2,184.80	3.41
50171 Distributions - Reeves	.00	.00	.00	.00
50172 Farm Expense - Reeves	36,623.55	55.50	39,779.00	62.06
50180 Fees - Pearl	79.79	.12	77.28	.12
50181 Distributions - Pearl	.00	.00	.00	.00
50190 Fees - Weidler	11.79	.02	11.41	.02
50191 Distributions - Weidler	.00	.00	.00	.00
50200 Fees - Nelson	223.17	.34	216.18	.34
50201 Distributions - Nelson	.00	.00	.00	.00
50210 Fees - Bd Ord Ministry	.00	.00	.00	.00
50211 Distributions - Bd Ord Ministry	.00	.00	.00	.00

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3333 Landmark Circle  
Lincoln NE 68504-4760  
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Income & Expense Statement for Period 12 December  
021 Bot - Agency

	<u>Y-T-D</u>	<u>%</u>	<u>Prior Y-T-D</u>	<u>%</u>
Total Expense	65,992.18	100.00	64,101.15	100.00
999 Surplus/deficit				
Net Surplus/(Deficit)	346,986.45	.00	48,022.81	.00

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**001 Nebraska Annual Conference of the UMC  
Fiscal Year Beginning 1/1/2012  
Balance Sheet for Period 12 - December  
030 Pension & Health Benefits**

	<u>Current Year</u>	<u>Prior Year</u>
<b>Assets</b>		
10103 CFA Checking	.00	.00
10131 Pension Deposit Acct 1 - GBOP	248,489.46	213,165.13
10132 Pension Deposit Acct 2- GBOP	825,299.92	725,463.33
10133 CRSP Defined Benefit Deposit Ac	.00	.00
10151 Due To/from Conference	594,505.11	213,753.36
10200 Misc Receivables	10,312.42	5,925.13
10331 Health Rate Stabil. Fund - UB 5	1,207,074.45	1,089,795.79
10332 Retiree Pension & Benefit Fund	1,057,981.19	972,088.36
10333 Secure The Promise Fund - UB 59	3,685,190.54	3,230,144.81
10334 Crouse Trust Fund - UB 5957	136,220.01	124,035.69
10431 Irene Bonge Fund In Foundation	.00	47,825.74
10831 Bartlett Paine Trust Interests-	25,454.44	24,024.82
10931 Flex Benefit Rec/Distrib	.00	.00
10932 Pension Rec/Distrib	.00	.00
10933 Oil & Gas Lease Interests	4,401.05	4,401.05
	-----	-----
<b>Total Assets</b>	<b>7,794,928.59</b>	<b>6,650,623.21</b>
	=====	=====
<b>Liabilities</b>		
20101 Accounts Payable - CFA	.00	.00
20130 CRSP DB Premiums Payable	.00	.00
20133 CPR Forgiven Premiums	.00	.00
20151 Misc Accounts Payable	.00	.00
	-----	-----
<b>Total Liabilities</b>	<b>.00</b>	<b>.00</b>
<b>Net Assets</b>		
30131 Unrestricted Fund Balance	6,622,688.21	7,069,680.25
Unrestricted Fund Balance-Current Year	1,144,305.38	-446,992.04
	-----	-----
<b>Unrestricted Fund Balance-Total</b>	<b>7,766,993.59</b>	<b>6,622,688.21</b>
	-----	-----
30341 Permanently Restricted Fund Bal	27,935.00	27,935.00
	-----	-----
<b>Total Net Assets</b>	<b>7,794,928.59</b>	<b>6,650,623.21</b>
	-----	-----
<b>Total Liab &amp; Net Assets</b>	<b>7,794,928.59</b>	<b>6,650,623.21</b>
	=====	=====

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Income & Expense Statement for Period 12 December  
030 Pension & Health Benefits

	<u>Y-T-D</u>	<u>%</u>	<u>Prior Y-T-D</u>	<u>%</u>
<b>Receipts</b>				
s				
! Apportionment Receipts	619,880.46	8.15	631,681.74	9.82
! Uniform Rate Healthflex Receipts	2,948,440.32	38.76	2,977,019.48	46.29
! Lay Rate Healthflex Receipts	96,308.51	1.27	80,812.00	1.26
! Retirees Healthflex Receipts	551,013.90	7.24	518,053.46	8.06
! Medicare Part D Subsidy Rebate	139,372.63	1.83	143,445.21	2.23
! Pension Receipts	.00	.00	.00	.00
! Printing Establishment	.00	.00	.00	.00
! Publishing House	.00	.00	.00	.00
! Mineral Rights	3,206.87	.04	5,925.13	.09
! Trust Beneficiary Income	.00	.00	.00	.00
! Interest And Dividends	153,771.34	2.02	150,329.73	2.34
! Realized Gain/ (Loss)	39,758.54	.52	74,246.58	1.15
! Unrealized Gain/ (Loss)	689,035.45	9.06	-433,722.25	-6.74
! Other Income	.00	.00	.00	.00
! CRSP DB Receipts - All Other Clergy	1,288,656.83	16.94	1,436,569.12	22.34
! CRSP DC Receipts - All Other Clergy	352,144.03	4.63	350,264.94	5.45
! CPP Receipts	331,687.42	4.36	326,742.81	5.08
! Flexible Spending Acct (FSA) Receipt	156,942.08	2.06	169,768.90	2.64
! MPP Receipts	.00	.00	.00	.00
! Health Quotient Rebates	.00	.00	.00	.00
! Healthflex Performance Dividends	237,187.00	3.12	.00	.00
! CRSP DB Income from Pre-82 Deposit A	.00	.00	.00	.00
<b>Receipts</b>	<b>7,607,405.38</b>	<b>100.00</b>	<b>6,431,136.85</b>	<b>100.00</b>
<b>Expenses</b>				
es				
! CCPI Disbursements	20,000.00	.31	20,000.00	.29
! Uniform Rate Healthflex Disbursement	3,044,255.46	47.10	3,012,806.60	43.80
! Lay Healthflex Disbursements	100,390.00	1.55	76,850.00	1.12
! Retirees Healthflex Disbursements	1,353,352.65	20.94	1,353,131.69	19.67
! Healthflex Administrative Fee (.75%)	22,113.30	.34	22,579.65	.33
! CRSP Administrative Fee (.75%)	9,664.94	.15	10,774.28	.16
! Pension Disbursements	4,322.33	.07	-226.51	.00
! Flexible Spending Plan Disb (FSA)	156,541.96	2.42	171,419.30	2.49
! CRSP DB Disb - All Other Clergy	1,271,958.39	19.68	1,435,558.31	20.87
! CRSP DC Disb - All Other Clergy	353,513.90	5.47	355,562.48	5.17
! CPP Disb - All Other Clergy	97,167.95	1.50	329,239.74	4.79
! Retirees Healthflex Admin Fee (.75%)	3,312.62	.05	3,213.27	.05
! Medicare Supplements	.00	.00	.00	.00
! GBOP Special Grants	5,823.48	.09	5,823.48	.08
! GBOP Payments To Dep Children	.00	.00	1,875.00	.03
! GBOP Disability Payments	-15,023.43	-.23	44,456.52	.65
! Pending Disability Payments	240.74	.00	255.30	.00
! Health Rebates Disbursed	1,784.07	.03	2,203.58	.03
! Crouse Ministerial Assistance	2,500.00	.04	2,000.00	.03
! Investment Fees	28,684.64	.44	28,109.20	.41
! Legal Fees	.00	.00	.00	.00
! Miscellaneous Expense	2,497.00	.04	2,497.00	.04
<b>Expenses</b>	<b>6,463,100.00</b>	<b>100.00</b>	<b>6,878,128.89</b>	<b>100.00</b>
<b>Surplus / Deficit</b>				
<b>Surplus / (deficit)</b>	<b>1,144,305.38</b>	<b>.00</b>	<b>-446,992.04</b>	<b>.00</b>