

Northern New England Conference
Combined All Funds
Statement of Changes in Net Assets
Period Ending December, 2020 and 2019

	Sch	OPERATING FUNDS	PLANT FUND	OTHER FUNDS	ACTUAL 12/2020	BUDGET 12/2020	ACTUAL 12/2019
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS							
<u>Revenues and Support without Donor Restrictions</u>							
Gross Tithe Income	N42	6,269,134.59	0.00	0.00	6,269,134.59	5,963,527.00	5,963,527.80
(-) Tithe % to GC/Division	N43	(956,731.59)	0.00	0.00	(956,731.59)	(929,317.61)	(918,350.61)
(-) Tithe % to Union	N43	(564,222.22)	0.00	0.00	(564,222.22)	(536,717.43)	(536,717.59)
Net Tithe Income		4,748,180.78	0.00	0.00	4,748,180.78	4,497,491.96	4,508,459.60
Tithe Special Assistance Fund for Conferences	N44	0.00	0.00	0.00	0.00	0.00	0.00
Tithe Exchange with Division	N45	0.00	0.00	0.00	0.00	(177,284.00)	0.00
Non-Tithe Funds from Division	N46	0.00	0.00	0.00	0.00	177,284.00	0.00
Offering Donations	N47	14,364.82	2,283.57	0.00	16,648.39	13,878.00	27,016.31
Appropriations Received	N48	1,339,631.29	0.00	824.59	1,340,455.88	243,187.00	214,765.06
Direct Operating Income	N49	2,286,177.29	0.00	0.00	2,286,177.29	2,610,723.94	3,051,414.88
Academic Tuition	N50	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Gifts Received without Donor Restrictions	N51	243,907.84	0.00	0.00	243,907.84	1,100.00	877.51
Exchange Gain/(Loss)	N52	0.00	0.00	0.00	0.00	0.00	0.00
Investment Earnings	N53	51,512.40	0.00	0.00	51,512.40	60,177.00	47,565.52
Other Income	N54	122,609.70	300.00	0.00	122,909.70	134,901.00	117,321.08
Gift Portion Split-Interest Agreements without Donor Restriction	N55	0.00	0.00	0.00	0.00	0.00	0.00
Actuarial Adjustment Agreements without Donor Restriction	N57	5,688.00	0.00	38,218.98	43,906.98	6,636.00	30,139.65
Total Revenues without Donor Restrictions		8,812,072.12	2,583.57	39,043.57	8,853,699.26	7,568,094.90	7,997,559.61
Released from Net Assets with Donor Restrictions		626,020.02	9,000.00	303,711.42	938,731.44	704,245.00	785,148.58
Total Revenues and Support without Donor Restrictions		9,438,092.14	11,583.57	342,754.99	9,792,430.70	8,272,339.90	8,782,708.19
<u>Expenses and Losses</u>							
<u>Program Services Functions</u>							
Church Ministries	N101	2,867,820.29	0.00	0.00	2,867,820.29	3,026,456.00	2,941,309.68
Educational	N102	2,001,452.71	0.00	0.00	2,001,452.71	2,246,777.07	2,538,489.48
Publishing	N103	0.00	0.00	0.00	0.00	0.00	0.00
Health and Humanitarian	N104	10,000.00	0.00	0.00	10,000.00	6,000.00	0.00
Other	N105	966,512.17	0.00	0.00	966,512.17	751,019.78	731,364.30
Total Program Services Functions		5,845,785.17	0.00	0.00	5,845,785.17	6,030,252.85	6,211,163.46
<u>Supporting Services Functions</u>							
Conference Administration	N106	815,102.84	0.00	(4.21)	815,098.63	879,456.37	845,127.68
Retirement Contribution	N107	714,681.59	0.00	0.00	714,681.59	679,842.08	679,842.25
Conventions & Meetings	N108	0.00	0.00	0.00	0.00	0.00	0.00
Office Operations & Maintenance	N109	11,199.80	0.00	0.00	11,199.80	20,400.00	14,649.09
Fund-Raising	N110	0.00	0.00	0.00	0.00	0.00	0.00
Other Supporting Services	N111	572,137.43	380,420.60	92,565.63	1,045,123.66	761,697.46	821,940.22
Total Supporting Services Functions		2,113,121.66	380,420.60	92,561.42	2,586,103.68	2,341,395.91	2,361,559.24
Total Expense	S56	7,958,906.83	380,420.60	92,561.42	8,431,888.85	8,371,648.76	8,572,722.70
Net Incr.(Decr.) from Operations		1,479,185.31	(368,837.03)	250,193.57	1,360,541.85	(99,308.86)	209,985.49
<u>Non-operating Activity:</u>							
Non-operating Income	N66	66.66	679,177.79	32,367.84	711,612.29	0.00	196,499.82
Non-operating Expense	N67	0.00	(402,490.56)	(259,491.94)	(661,982.50)	0.00	(192,884.56)
Net Transfers Between Funds, In (Out)	N68	(85,038.52)	379,038.52	(294,000.00)	0.00	(38,656.60)	6,698.62
Realized Gain/(Loss) on Sale of Plant Assets	N69	(2,960.23)	0.00	47,435.66	44,475.43	0.00	1,132.67
Unrealized Gain(Loss) on Investments	N70	91,174.96	0.00	4,623.46	95,798.42	0.00	289,856.42
Released from Net Assets with Donor Restrictions		0.00	0.00	0.00	0.00	0.00	0.00
Total Net Non-operating Activity		3,242.87	655,725.75	(469,064.98)	189,903.64	(38,656.60)	301,302.97
Increase (Decrease) Net Assets without Donor Restrictions		1,482,428.18	286,888.72	(218,871.41)	1,550,445.49	(137,965.46)	511,288.46
Unrestricted Net Assets, Beginning		2,370,409.36	10,346,382.70	1,309,141.36	14,025,933.42	14,025,933.42	13,514,644.96
Unrestricted Net Assets, Ending		3,852,837.54	10,633,271.42	1,090,269.95	15,576,378.91	13,887,967.96	14,025,933.42

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CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS							
Changes in Net Assets with Temporary Donor Restrictions							
<u>Revenue with Donor Restrictions</u>							
Appropriations Received	N71	348,178.67	0.00	0.00	348,178.67	356,098.00	341,267.85
Offerings	N72	75,451.72	0.00	0.00	75,451.72	88,485.00	82,586.83
Donations	N73	79,619.09	210.00	2,310.22	82,139.31	103,693.00	127,635.08
Investment Earnings	N74	0.00	0.00	29,380.58	29,380.58	0.00	36,273.70
Matured Annuity	N75	0.00	0.00	0.00	0.00	0.00	0.00
Matured Trusts and Wills	N76	55,207.35	0.00	325,515.15	380,722.50	90,972.00	0.00
Ingathering Reversion	N77	5,694.76	0.00	0.00	5,694.76	0.00	6,708.20
New Irrevocable Split-Interest Adjust.	N78	0.00	0.00	0.00	0.00	0.00	0.00
Split-Interest Agreement Present Value Adjust.	N79	0.00	0.00	0.00	0.00	0.00	0.00
Capital Donations	N80	0.00	0.00	0.00	0.00	0.00	0.00
Actuarial Adjust. Restricted Agree	N85	0.00	0.00	0.00	0.00	0.00	(255.00)
Other Income	N81	80,021.01	0.00	0.00	80,021.01	84,739.00	52,965.49
Total Revenue with Temporary Donor Restrictions Received		644,172.60	210.00	357,205.95	1,001,588.55	723,987.00	647,182.15
Released from Net Assets with Donor Restrictions							
Operating Functions	N82	(626,020.02)	0.00	(303,711.42)	(929,731.44)	(704,245.00)	(785,148.58)
Capital Functions	N83	0.00	(9,000.00)	0.00	(9,000.00)	0.00	0.00
Net Transfer Between Funds, In, (Out)	N84	0.00	0.00	0.00	0.00	0.00	(6,698.62)
Increase (Decrease) Net Assets with Temporary Donor Restrictions		18,152.58	(8,790.00)	53,494.53	62,857.11	19,742.00	(144,665.05)
Temporarily Restricted Net Assets, Beginning		76,989.20	94,934.93	489,763.74	661,687.87	661,687.87	805,965.71
Temporarily Restricted Net Assets, Ending		95,141.78	86,144.93	543,258.27	724,544.98	681,429.87	661,300.66
Changes in Net Assets with Permanent Donor Restrictions							
<u>Revenue with Donor Restrictions</u>							
Appropriation and Subsidies Received	N89	0.00	0.00	0.00	0.00	0.00	0.00
Investment Earnings	N91	0.00	0.00	16,481.38	16,481.38	0.00	5,362.56
Other Income	N92	0.00	0.00	(563,623.22)	(563,623.22)	0.00	(563,623.22)
Endowment Additions	N86	0.00	0.00	0.00	0.00	0.00	0.00
Agency	N87	0.00	0.00	0.00	0.00	0.00	0.00
Net Transfer Between Funds, In, (Out)	N88	0.00	0.00	0.00	0.00	0.00	0.00
Increase (Decrease) Net Assets with Permanent Donor Restrictions		0.00	0.00	(547,141.84)	(547,141.84)	0.00	(558,260.66)
Permanently Restricted Net Assets, Beginning		0.00	0.00	1,327,972.30	1,327,972.30	1,327,972.30	1,322,609.74
Permanently Restricted Net Assets, Ending		0.00	0.00	780,830.46	780,830.46	1,327,972.30	764,349.08
Increase (Decrease) Net Assets with Donor Restrictions		18,152.58	(8,790.00)	(493,647.31)	(484,284.73)	19,742.00	(702,925.71)
TOTAL NET ASSETS							
Increase (Decrease) Unrestricted		1,482,428.18	286,888.72	(218,871.41)	1,550,445.49	(137,965.46)	511,288.46
Increase (Decrease) Temp. Restricted		18,152.58	(8,790.00)	53,494.53	62,857.11	19,742.00	(144,665.05)
Increase (Decrease) Permanently Restricted		0.00	0.00	(547,141.84)	(547,141.84)	0.00	(558,260.66)
Increase (Decrease) Net Assets		1,500,580.76	278,098.72	(712,518.72)	1,066,160.76	(118,223.46)	(191,637.25)
Total Net Assets, Beginning		2,447,398.56	10,441,317.63	3,126,877.40	16,015,593.59	16,015,593.59	15,643,220.41
Total Net Assets, Ending		3,947,979.32	10,719,416.35	2,414,358.68	17,081,754.35	15,897,370.13	15,451,583.16

This report is intended for management use only.

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