

BLD - Newark
Statement of Financial Position

ASSETS	DECEMBER 31	
	2017	2016
CASH AND CASH IN BANK	\$ 243,020	\$ 211,961
ACCOUNTS RECEIVABLE	200	150
INVESTMENTS	78,251	65,434
PREPAID EXPENSES & ADVANCES	16,463	5,250
Total Current Assets	\$337,934	\$282,795
Eqpt, Furnitures, & Fixtures	62,070	62,070
Accumulated Depreciation	(61,730)	(61,065)
Total Fixed Assets	\$340	\$1,005
Total Assets	\$338,274	\$283,800
LIABILITIES & NET ASSETS		
LIABILITIES		
TRUST ACCOUNTS	\$ 39,504	\$ 13,353
ACCRUED EXPENSE	6,175	-
Total Liabilities	\$45,679	\$13,353
NET ASSETS		
Restricted Funds:		
House of Worship	\$165,147	\$165,147
Unrestricted Funds		
Accum Activities/Corr Pr Yrs	105,300	87,056
Increase in Net Assets	22,148	18,244
Total Unrestricted Funds	\$127,448	\$105,300
Total Net Assets	\$292,595	\$270,447
TOTAL LIABILITIES & NET ASSETS	\$338,274	\$283,800

BLD - Newark
Statement of Activities

YEARS ENDED DECEMBER 31

	2017	2016
OPERATING REVENUE		
Tithes	68,955	74,741
Love Offerings	59,943	59,707
Fund Raisings	37,231	37,928
Investment Income	13,070	3,349
Other Donations/Income	3,402	6,991
Total Operating Revenue	\$ 182,601	\$ 182,716
OPERATING EXPENSES		
Venue Expenses	62,765	61,105
Encounters and LSS	33,587	36,268
Food	17,033	15,936
Community day/25th Anniversary	8,067	3,154
District Tithings	6,895	13,045
Bereavement/Donations	3,790	5,152
Medical Mission Expenses	3,454	6,019
Supplies & Other Peripherals	3,410	5,033
Stipend	3,400	2,500
Insurance	2,923	3,242
Soup Kitchen	2,512	1,711
Printing	2,219	2,220
Isaiah 58	2,200	-
Retreats and Seminars	2,157	2,754
Travel	2,137	1,213
Website Expense	1,500	1,540
Bank Charges	1,202	1,331
Depreciation Expense	665	1,743
Dues & Subscriptions	537	506
Total Operating Expenses	\$ 160,453	\$ 164,472
(Decrease) / Increase in Net Assets	\$ 22,148	\$ 18,244

BLD - NEWARK
Statement of Cash Flow

	YEARS ENDED DECEMBER 31	
	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	22,148	18,244
Adjustments to reconcile Net Income to net cash provided by operations:		
ACCOUNTS RECEIVABLE	150	(150)
ACCOUNTS RECEIVABLE from other Community Morgan Stanley	(200)	775
INVESTMENT- TD Waterhouse:1101 · Money Market	38	(0)
INVESTMENT- TD Waterhouse:1102 · TD WH Mutual F	(12,855)	(3,687)
2000 · PREPAID EXPENSES	(11,213)	760
2000 · PREPAID EXPENSES ADV OUTREACHES:2525 · Allentown		271
PREPAID EXPENSES:2500 · ADVANCES TO NC		3,000
PREPAID EXPENSES:2600 · OTHER ADVANCES		1,942
PREPAID EXPENSES:2640 · OTHER ADVANCES MM		1,620
TRUST ACCOUNTS:2012 · Donations - Others	17,552	3,000
TRUST ACCOUNTS:2013 · Gawad Kalinga Fund	8,600	1,400
TRUST ACCOUNTS:2016 · Donations for Rudy Luyao		(10,040)
3100 ACCRUED EXPENSES	6,174	(398)
Net cash provided by Operating Activities	30,394	16,737
FINANCING ACTIVITIES		
Equip, Furnitures & Fix.:2701 · Computer and Audio-Visual	665	1,743
Net cash provided by Investing Activities	665	1,743
Net cash increase for period	31,059	18,480
Cash at beginning of period - January 1	211,961	193,481
CASH AT THE END OF THE PERIOD - December 31	243,020	211,961

INDEPENDENT AUDITOR'S REPORT

I have examined the Statement of Financial Position, Statement of Activities, and the Statement of Cash Flow for the year ended December 31, 2017 prepared by the Treasury Unit, Management District, of BLD Newark. My responsibility is to express an opinion based on my examination.

My examination was conducted in accordance with the Attestation Standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the BLD Newark's Financial Position and Statement of Activities and performing such other procedures as I considered necessary in the circumstances. I believe that my examination provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above, prepared in accordance with the requirements applicable for not-for-profit organizations, are fairly stated in all material respects.


WILFRIDO A. SANTOS, CPA

March 24, 2018