

**COMMUNITY OF CHRIST CANADA**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2017**

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## INDEPENDENT AUDITOR'S REPORT

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To the Board of Directors of: Community of Christ Canada

We have audited the accompanying financial statements of Community of Christ Canada, which comprise the statement of financial position as at December 31, 2017 and the statements of operating fund operations, changes in net assets, internally restricted fund operations, externally restricted fund operations, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not for profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as, evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our qualified audit opinion.

### **Basis for Qualified Opinion**

The capital assets in note 8 include houses of worship and reunion grounds recorded at \$8,680,094 and \$2,463,575, respectively. The Church has estimated the cost of each property using the best data available at each mission centre and congregation. Accordingly, our verification of these houses of worship and reunion grounds was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to operating fund operations for the periods ended December 31, 2017 and 2016, capital assets as at December 31, 2017 and 2016,

and net assets as at January 1, 2017 and December 31, 2017 and January 1, 2016 and December 31, 2016. Our audit opinion on the financial statements for the year ended December 31, 2016 was modified accordingly because of the possible effects of this limitation in scope.

**Qualified Opinion**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial position of Community of Christ Canada as at December 31, 2017, its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not for profit organizations.

Guelph, Ontario  
May 24, 2018

Chartered Professional Accountants  
Licensed Public Accountants

COMMUNITY OF CHRIST CANADA  
STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2017

	Operating Fund	Internally Restricted Funds	Externally Restricted Funds	Total 2017	Total 2016 (note 10)
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash	\$ 563,113	\$ -	\$ -	\$ 563,113	\$ 559,915
Accounts receivable (note 5)	65,407	-	-	65,407	151,081
Prepaid expense	3,459	-	-	3,459	5,888
Due to/from operating fund (note 7)	(3,054,756)	682,619	2,372,137	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>(2,422,777)</b>	<b>682,619</b>	<b>2,372,137</b>	<b>631,979</b>	<b>716,884</b>
<b>INVESTMENTS (note 4)</b>	<b>15,897,358</b>	<b>-</b>	<b>9,347,364</b>	<b>25,244,722</b>	<b>17,234,573</b>
<b>CAPITAL ASSETS (note 6)</b>	<b>11,174,347</b>	<b>-</b>	<b>-</b>	<b>11,174,347</b>	<b>11,209,432</b>
<b>TOTAL ASSETS</b>	<b>\$ 24,648,928</b>	<b>\$ 682,619</b>	<b>\$ 11,719,501</b>	<b>\$ 37,051,048</b>	<b>\$ 29,160,889</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable (note 5)	\$ 44,146	\$ -	\$ -	\$ 44,146	\$ 225,058
<b>INVESTMENTS HELD FOR OTHERS (note 4)</b>	<b>11,033,081</b>	<b>-</b>	<b>-</b>	<b>11,033,081</b>	<b>7,682,874</b>
<b>TOTAL LIABILITIES</b>	<b>11,077,227</b>	<b>-</b>	<b>-</b>	<b>11,077,227</b>	<b>7,907,932</b>
<b>NET ASSETS</b>					
Operating Fund	13,571,701	-	-	13,571,701	13,644,485
Internally Restricted Funds	-	682,619	-	682,619	372,994
Externally Restricted Funds	-	-	11,719,501	11,719,501	7,235,478
<b>TOTAL NET ASSETS</b>	<b>13,571,701</b>	<b>682,619</b>	<b>11,719,501</b>	<b>25,973,821</b>	<b>21,252,957</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 24,648,928</b>	<b>\$ 682,619</b>	<b>\$ 11,719,501</b>	<b>\$ 37,051,048</b>	<b>\$ 29,160,889</b>

COMMUNITY OF CHRIST CANADA  
STATEMENT OF CHANGES IN NET ASSETS  
AS AT DECEMBER 31, 2017

	Operating Fund	Internally Restricted Funds	Externally Restricted Funds	Total 2017	Total 2016 <small>(note 10)</small>
<b>NET ASSETS, beginning of year</b>	\$ 13,644,485	\$ 372,994	\$ 7,235,478	\$ 21,252,957	\$ 21,072,444
Change in net assets					
Total revenue	2,483,055	972,832	4,230,849	7,686,736	3,307,893
Total expense	(1,916,648)	(768,881)	(235,139)	(2,920,668)	(2,127,028)
Excess of revenue over expenses	566,407	203,951	3,995,710	4,766,068	1,180,865
Foreign exchange loss	-	-	(137,104)	(137,104)	(53,852)
Additions to house of worship (note 8)	260,000	-	-	260,000	-
Disposals of house of worship (note 8)	(168,100)	-	-	(168,100)	(946,500)
Interfund transfers (note 9)	(731,091)	105,674	625,417	-	-
Total change in net assets	(72,784)	309,625	4,484,023	4,720,864	180,513
<b>NET ASSETS, end of year</b>	<b>\$ 13,571,701</b>	<b>\$ 682,619</b>	<b>\$ 11,719,501</b>	<b>\$ 25,973,821</b>	<b>\$ 21,252,957</b>

**COMMUNITY OF CHRIST CANADA  
STATEMENT OF OPERATING FUND OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>2017</b>	<b>2016</b>
		(note 10)
<b>REVENUE</b>		
Worldwide Mission Tithes	\$ 1,437,338	\$ 1,294,737
Communications equipment contribution	112,475	-
World Conference offerings	-	33,890
Support from Endowments	203,300	144,188
Investment income/(loss)	105,668	(14,269)
Gain/(loss) on sale of assets	624,274	(6,952)
<b>TOTAL REVENUE</b>	<b>2,483,055</b>	<b>1,451,594</b>
<b>EXPENSES</b>		
<b><i>Mission in Canada</i></b>		
Oblation, World Hunger, and disaster relief	284,271	204,630
Mission staff costs	227,900	189,385
	<b>512,171</b>	<b>394,015</b>
<b><i>Mission Support</i></b>		
Support staff costs	155,802	128,544
Building and grounds expense	59,509	50,927
Professional fees	57,999	68,270
Contract services	23,639	5,968
Office expense	14,468	24,992
Insurance	-	27,221
Business travel	4,894	-
Recovered expenses	(47,607)	-
	<b>268,704</b>	<b>305,922</b>
<b><i>Worldwide Mission</i></b>		
Communications equipment grant	112,475	-
World Conference expenses	-	33,890
Graceland University Seminary	97,905	100,992
Principal organist with organ maintenance support	78,133	89,573
Accelerate church growth through communications	83,123	54,615
Translations	68,421	-
Worldwide mission support	523,090	286,997
	<b>963,147</b>	<b>566,067</b>
Retirement responsibilities	172,626	173,527
<b>TOTAL EXPENSES</b>	<b>1,916,648</b>	<b>1,439,531</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 566,407</b>	<b>\$ 12,063</b>

COMMUNITY OF CHRIST CANADA  
 STATEMENT OF INTERNALLY RESTRICTED FUND OPERATIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	Fringe Benefits Fund	Risk Payments Fund	Canadian Mission Strategies Fund	Revitalize Canadian Congregations Fund	Total 2017	Total 2016
						(note 10)
<b>REVENUE</b>						
Contributions	\$ -	\$ -	\$ 425,000	\$ 440,000	\$ 865,000	\$ 400,000
Internal service charges	107,832	-	-	-	107,832	60,593
Investment income, net	-	-	-	-	-	139,585
	107,832	-	425,000	440,000	972,832	600,178
<b>EXPENSES</b>						
Program expense - staff costs	-	-	82,906	311,579	394,485	10,363
Program expense - non-staff costs	135,084	105,674	88,560	9,078	338,396	238,840
Administrative expense	-	-	12,000	24,000	36,000	-
	135,084	105,674	183,466	344,657	768,881	249,203
<b>(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES</b>	\$ (27,252)	\$ (105,674)	\$ 241,534	\$ 95,343	\$ 203,951	\$ 350,975

COMMUNITY OF CHRIST CANADA  
STATEMENT OF EXTERNALLY RESTRICTED FUND OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	Canadian Temple Endowment	Worldwide Communications Endowment	Canadian Mission Endowment	Bridge of Hope	Total 2017	Total 2016 <small>(note 10)</small>
<b>REVENUE</b>						
Contributions and bequests	\$ 1,158	\$ -	\$ 1,318,958	\$ 2,370,029	\$ 3,690,145	\$ 970,936
Investment income, net	119,383	328,687	92,634	-	540,704	285,185
	120,541	328,687	1,411,592	2,370,029	4,230,849	1,256,121
<b>EXPENSES</b>						
Program expense	78,134	83,167	42,000	-	203,301	144,188
Fundraising expenses	-	-	21,946	9,892	31,838	294,106
	78,134	83,167	63,946	9,892	235,139	438,294
<b>EXCESS OF REVENUE OVER EXPENSES BEFORE THE FOLLOWING FOREIGN EXCHANGE LOSS</b>	42,407	245,520	1,347,646	2,360,137	3,995,710	817,827
	-	(137,104)	-	-	(137,104)	(53,852)
<b>EXCESS OF REVENUE OVER EXPENSES</b>	\$ 42,407	\$ 108,416	\$ 1,347,646	\$ 2,360,137	\$ 3,858,606	\$ 763,975



**COMMUNITY OF CHRIST CANADA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>2017</b>	<b>2016</b>
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		
Excess of revenue over expenses for the year	\$ 4,766,068	\$ 1,127,013
Items not requiring an outlay of cash		
Amortization	21,315	21,577
(Gain) loss on disposal of capital assets	(624,274)	6,952
Exchange loss	137,104	53,852
Unrealized depreciation (appreciation) on investments	112,097	195,135
	<u>4,412,310</u>	<u>1,404,529</u>
Changes in non-cash working capital		
Accounts receivable	85,674	114,975
Prepaid expense	2,429	(5,888)
Accounts payable	(180,912)	(587,492)
	<u>(92,809)</u>	<u>(478,405)</u>
	<u>4,319,501</u>	<u>926,124</u>
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		
Additions to capital assets	(7,711)	(8,500)
Investments	(5,046,247)	(1,467,639)
Proceeds from sale of capital asset	737,655	19,000
	<u>(4,316,303)</u>	<u>(1,457,139)</u>
<b>INCREASE (DECREASE) IN CASH</b>	3,198	(531,015)
<b>CASH, beginning of year</b>	559,915	1,090,930
<b>CASH, end of year</b>	<u>\$ 563,113</u>	<u>\$ 559,915</u>

**COMMUNITY OF CHRIST CANADA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

**1. NATURE OF ORGANIZATION**

Community of Christ Canada is a not for profit registered charity incorporated as a corporation without share capital under the Canada Corporations Act on July 12, 1952. The purpose of the church is to proclaim Jesus Christ and to promote communities of joy, hope, love and peace within Canada and through its connection with World Church into the world. The church is a registered charity and, accordingly, is exempt from income taxes under the Income Tax Act (Canada).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with Canadian accounting standards for not for profit organizations and include the following significant accounting policies:

***(a) BASIS OF ACCOUNTING***

The church follows the restricted fund method of accounting for contributions.

*Operating fund*

The operating fund reports resources available for the church's general operating activities.

*Fringe benefits fund*

The fringe benefits fund is internally restricted and reports resources available to provide for payroll taxes and employment benefits for church employees throughout Canada.

*Risk payments fund*

The risk payments fund is internally restricted and reports resources available for insurance premiums, claims, and other costs associated with the church's risk program in Canada. The World Church negotiates the premiums to be paid and approves the payment of claims to be paid out of this fund.

*Canadian mission strategy fund*

The Canadian mission strategy fund is internally restricted and reports resources available for mission work within Canada.

*Revitalize Canadian congregations fund*

The Revitalize Canadian congregations fund is internally restricted and reports resources available for the revitalization of congregations in Canada.

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

***(a) BASIS OF ACCOUNTING (continued)***

*Canadian temple endowment fund*

The Canadian temple endowment fund supports the costs of operation, maintenance, and the program of ministry of the Temple, which includes peace, spiritual and discipleship formation, and leadership education. The fund is managed as a permanently endowed fund with both donor funds and accumulated unexpended investment income externally restricted to the specific purposes of the Canadian temple endowment fund.

*Canadian worldwide communications endowment fund*

The Canadian worldwide communications endowment fund provides funding to accelerate church growth through targeted, consistent multimedia efforts that inspire and awaken congregations, members, leaders, and seekers to make Christ's mission their mission. The fund is managed as a permanently endowed fund with both donor funds and accumulated unexpended investment income externally restricted to the specific purposes of the Canadian worldwide communication endowment fund.

*Canadian mission endowment fund*

The Canadian mission endowment fund provides funding for basic operational and ministry needs to support the revitalization of congregations and develop new expressions of ministry in Canada and worldwide. The fund is managed as a permanently endowed fund with both donor funds and accumulated investment income externally restricted to the specific purposes of the Canadian mission endowment fund.

***(b) REVENUE RECOGNITION***

Contributions are recognized as revenue of the appropriate fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Investment income is recorded when earned and includes both realized and unrealized gains and losses.

***(c) CAPITAL ASSETS***

Capital assets are valued at cost. Amortization is recorded at the following rates:

Automobiles	- 48 months straight line
Equipment	- 48 months straight line

Straight line amortization is prorated in the year of addition.

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

***(c) CAPITAL ASSETS (continued)***

Houses of worship and reunion grounds are not amortized. The church has estimated the cost of the houses of worship and reunion grounds using the best data available for each congregation, mission centre and campground. Net proceeds received upon disposal of houses of worship and reunion grounds may be retained by the Canadian Church or shared with the local jurisdiction (congregation, mission centre, or campground) based on the church's current policy on the sale and disposition of capital assets. Such transactions are reflected as a reduction in the houses of worship and reunion grounds capital asset and corresponding net assets.

***(d) IMPAIRMENT OF LONG LIVED ASSETS***

Long lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

***(e) USE OF ESTIMATES***

The preparation of financial statements in conformity with Canadian accounting principles for not for profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Significant estimates include useful life of capital assets and valuation of accounts receivable. Actual results could differ from those estimates.

***(f) FINANCIAL INSTRUMENTS***

***Measurement of financial instruments***

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, which are measured at fair value. Changes in fair value are recognized in excess of revenues over expenses.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

The organization's financial assets measured at fair value include investments and financial liabilities measured at fair value include investments held for others.

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

***(f) FINANCIAL INSTRUMENTS (continued)***

*Impairment*

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. If an impairment has occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted future cash flows expected or the proceeds that could be realized from the sale of the financial asset. The amount of the write-down is recognized in excess of revenues over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenues over expenses.

*Transaction costs*

The organization recognizes its transaction costs in net income in the period incurred. However, financial instruments that will not be subsequently measured at fair value are adjusted by the transaction costs that are directly attributable to their origination, issuance or assumption.

**3. FINANCIAL INSTRUMENTS**

Unless otherwise noted, it is management's opinion that the church is not exposed to significant interest, credit, currency, liquidity, or other price risks arising from their financial instruments.

The extent of the church's exposure to these risks did not change in 2017 compared to the previous period.

Transacting in financial instruments exposes the church to certain financial risks and uncertainties. These risks include:

*Foreign currency exchange rate risk*

The Canadian worldwide communications endowment and Temple endowment contain investments denominated in foreign currency. Revenues and expenses are translated at rates in effect at the time of the transactions. Monetary items denominated in foreign currency are translated using the exchange rate in effect at the statement of financial position date.

The church is exposed to foreign exchange rate risk on Canadian temple endowment fund investments in the amount of \$86,136 (2016 - \$170,094) and foreign exchange rate risk on Canadian worldwide communications endowment fund investments in the amount of \$1,969,981 (2016 - \$1,907,950). The church also had a \$13,310 loss (2016 - \$49,050 loss) on foreign exchange in the Canadian worldwide communications endowment fund.

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**4. INVESTMENTS HELD FOR OTHERS**

The church manages a portfolio of investments on behalf of local jurisdictions (congregations, mission centres, and campgrounds). Included in investments at year end, there is \$11,033,081 (2016 - \$7,682,874) of investments held for others. While ownership and decision making regarding these investments ultimately rests with the Canadian church, stewardship over these accounts is delegated to the local jurisdictions. Accordingly, these funds have been included on the statement of financial position as both an asset and a corresponding liability. These investments are accounted for at fair market value.

**5. RELATED PARTY TRANSACTIONS**

The following amounts due to or from related parties are included in the statement of financial position at year end:

	<b>Accounts Receivable</b>	<b>Accounts Payable</b>
World Church	\$ 425	\$ -
Canada East Mission Centre	5,310	12,217
Canada West Mission Centre	3,000	-
Canadian congregations	<u>33,932</u>	<u>-</u>
 Total	 <u>\$ 42,667</u>	 <u>\$ 12,217</u>

The transactions are recorded at the exchange amount, which is fair value, and the transactions are in the normal course of business. The amounts are unsecured, with no set repayment terms.

**6. CAPITAL ASSETS**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net December 2017</b>	<b>Net December 2016</b>
Office building	\$ -	\$ -	\$ -	\$ 114,334
Automobiles	73,737	43,059	30,678	43,329
Equipment and computers	62,500	62,500	-	-
Houses of worship	8,680,094	-	8,680,094	8,588,194
Reunion grounds	2,463,575	-	2,463,575	2,463,575
	<u>\$ 11,279,906</u>	<u>\$ 105,559</u>	<u>\$ 11,174,347</u>	<u>\$ 11,209,432</u>

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**7. DUE TO/FROM OPERATING FUND**

Amounts due to and from the operating fund are unsecured and non-interest bearing with no set terms of repayment. They arise due to the operating fund administering cash receipts and disbursements for other funds during the normal course of operations.

**8. HOUSE OF WORSHIP**

During the year, the Church acquired a house of worship in Winnipeg with a carrying value of \$260,000.

During the year, the Church disposed of a parcel of land from Owen Sound and two houses of worship, one from Paddockwood and one from Winnipeg, with carrying values of \$45,000, \$10,100, and \$113,000, respectively.

The policy outlined at note 2(c) states that net proceeds received upon disposal of houses of worship may be retained by the Canadian Church or shared with the local jurisdiction. Such transactions are recorded as a direct reduction to the houses of worship and the related net asset account.

**9. TRANSFERS**

During the year, the organization transferred \$105,674 (2016 - \$nil) from the operating fund to the internally restricted risk payments fund to cover the costs of expenditures related to non-staff program costs. Also, the organization transferred \$625,417 (2016 - \$nil) from the operating fund to the externally restricted Canadian Mission endowment fund to move funds donated through the operating bank account that were designated for this fund.

**10. COMPARATIVE FIGURES**

Certain figures presented for comparative purposes have been reclassified to conform to the current year's presentation.

During the year, Community of Christ Canada determined that investments held for others should be presented on the face of the statement of financial position financial position rather than a note disclosure in order to better present these to readers. Accordingly, the prior year figures were adjusted as follows:

	<b>2016</b>
Investments	\$ 7,682,874
Investments held for others	\$ 7,682,874

**COMMUNITY OF CHRIST CANADA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**10. COMPARATIVE FIGURES (continued)**

Subsequent to year ended December 31, 2016, management discovered the policy for admin fees charged to endowments was incorrectly applied. The 2016 ending balances on the statement of operating fund operations have been adjusted to reflect this change:

	<b>2016</b>
Increase to support from endowment funds income	\$ 144,188
Increase to organ maintenance support expense	\$ 89,573
Increase to accelerate church growth through communications expense	\$ <u>54,615</u>
Net increase/(decrease) to operating fund	\$ <u><u>0</u></u>