

**CLASSIS CALIFORNIA SOUTH
of the
CHRISTIAN REFORMED CHURCH**

**FINANCIAL STATEMENTS & REPORT
for
January 1 - December 31, 2015**

**by
David De Koekkoek, Treasurer**

Explanatory Notes to 2015 Financial Statements

March 3, 2016

1. Attached are the following financial statements:
 - a. Comparative Balance Sheet as of December 2015 and December 2014
 - b. Income & Expense Statement for 2015 compared with the budget and prior year
 - c. A Summary of Fund Balances for 2015
 - d. A Summary of Funds Received by Church for 2015
2. Due to year-end shares of \$20,000+, Classis had an overall gain of \$12,971.93; the second gain in 7 years. Almost all of this amount was due to above budgeted income received. This enabled us to restore funds to several programs that had their budgets reduced dramatically in 2015. See notes 8 and 9 below.
3. Accounts Receivable are amounts due from Classis GLA and interest receivable, both of which were collected in January.
4. Shares Receivable are shares that we collected after the end of the year for the 2015 year.
5. The note receivable is with CrossPoint Church and pays 2% interest; our savings is with Capital One 360 and pays 0.75% interest.
6. Accounts payable are amounts due to GLA and several contingent budgeted amounts that could be paid once we received the additional year-end income. These were paid in February.
7. Shares payable are denominational shares that were received at or after year end that were designated for 2015. All of these were paid in January.
8. Several individuals and churches made special donations toward the Evangelist Training Program (ETP) and the Hispanic Ministries Development (HMD) program.
9. Due to donations and the additional ministry share income received, we were able to allocate \$4,000 of contingent income to the ETP program. Our goal was \$5,500.
10. Due to donations and the additional ministry share income received, we were able to allocate \$6,000 of contingent income to the HMD program. Our goal was \$8,000.
11. The format of the Income Statement has been changed to reflect the three main activities of classis—Administrative (15% of total expenses), Student Support (12% of total expenses) and Programs and Missions (73% of total expenses). These changes were made to simplify and clarify expense categories. In prior years there were 7 categories, and some programs were intermingled with administrative expenses.
12. In summary, the year ended well for Classis.

Specific questions can be forwarded to me at 909-467-5433 or at dave@ddktax.com.

Respectfully submitted,



David De Koekkoek
Treasurer

Classis California South
Balance Sheet with Previous Year Comparison

As of December 31, 2014

Accrual Basis

		<u>Dec 31, 15</u>	<u>Dec 31, 14</u>	<u>\$ Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Checking		78,516.40	52,976.94	25,539.46
Savings		111,891.35	111,442.24	449.11
Total Checking/Savings		<u>190,407.75</u>	<u>164,419.18</u>	25,988.57
Accounts Receivable				
Accounts Receivable	3	9,708.50	-	9,708.50
Shares Receivable	4	21,206.13	28,569.56	(7,363.43)
Note Receivable	5	100,000.00	100,000.00	-
Total Other Current Assets		<u>130,914.63</u>	<u>128,569.56</u>	2,345.07
Other Assets				
1705 · Loan Receivable Yung Kwang LV		22,430.96	22,430.96	-
1706 · Loan - Hope Community		52,300.45	55,904.87	(3,604.42)
Total Other Assets		<u>74,731.41</u>	<u>78,335.83</u>	(3,604.42)
TOTAL ASSETS		<u><u>396,053.79</u></u>	<u><u>371,324.57</u></u>	<u><u>24,729.22</u></u>
LIABILITIES & EQUITY				
Liabilities				
Accounts Payable	6	18,711.67	-	18,711.67
Shares Payable	7	26,503.86	33,458.24	(6,954.38)
Equity				
General Fund		5,699.75	5,699.75	-
Church Loan Fund		277,222.41	273,416.80	3,805.61
Student Fund		23,104.63	21,260.66	1,843.97
Church Development Fund		32,263.47	28,471.27	3,792.20
Classical Operating Fund		8,336.00	6,362.87	1,973.13
Home Missions Fund		2,299.11	2,086.05	213.06
Mission Leader Fund		1,912.89	568.93	1,343.96
Total Equity		<u>350,838.26</u>	<u>337,866.33</u>	12,971.93
TOTAL LIABILITIES & EQUITY		<u><u>396,053.79</u></u>	<u><u>371,324.57</u></u>	<u><u>24,729.22</u></u>

Classis California South
Income Statement Budget vs. Actual & Prior Year
January through December 2014

	Jan - Dec 15	2015		Jan - Dec 14	
	Actual	Budget	Variance	Actual	\$ Change
Ordinary Income/Expense					
Income					
Classical Shares	1				
Shares for Classical Expense	9,756.28	7,700.00	2,056.28	12,899.75	-3,143.47
Shares for Home Missions	32,033.06	25,300.00	6,733.06	36,112.23	-4,079.17
Shares for Student Fund	6,343.97	5,000.00	1,343.97	5,221.33	1,122.64
Shares for New Church Dev	3,792.20	3,000.00	792.20	4,619.65	-827.45
Shares for Mission Leader	6,343.96	5,000.00	1,343.96	5,117.65	1,226.31
Total Classical Shares	<u>58,269.47</u>	<u>46,000.00</u>	<u>12,269.47</u>	<u>63,970.61</u>	<u>-5,701.14</u>
ETP Donations	8	340.00			
HMD Donations	8	1,700.00			
Denominational Shares Received	193,445.81			202,358.79	-8,912.98
Denominational Shares Paid	-193,445.81			-202,358.79	8,912.98
Total Denominational Shares	-				0.00
Student Fund Repayments	0.00	1,000.00	-1,000.00	1,000.00	-1,000.00
General Fund Interest		0.00		0.00	0.00
Loan Fund Interest	3,805.61	3,300.00	505.61	3,889.43	-83.82
Other Income		0.00		0.00	0.00
Total Other Income	<u>3,805.61</u>	<u>4,300.00</u>	<u>-494.39</u>	<u>4,889.43</u>	<u>-1,083.82</u>
Total Income	<u>64,115.08</u>	<u>50,300.00</u>	<u>13,815.08</u>	<u>68,860.04</u>	<u>-4,744.96</u>
Expense					
Classis Operating Expenses					
Liability Insurance	208.50	400.00	-191.50	207.50	1.00
Meeting Expenses	635.64	400.00	235.64	274.16	361.48
Clerk Honorarium	2,900.00	2,900.00	0.00	3,600.00	-700.00
Clerk Expenses	342.00	400.00	-58.00	342.00	0.00
Treasurer Honorarium	2,900.00	2,900.00	0.00	3,600.00	-700.00
Treasurer Expenses	165.03	100.00	65.03	190.00	-24.97
Committee Expenses	250.00	300.00	-50.00	0.00	250.00
Total Classis Operating Expenses	<u>7,401.17</u>	<u>7,400.00</u>	<u>1.17</u>	<u>8,213.66</u>	<u>-812.49</u>
Student Fund Support	4,500.00	7,500.00	-3,000.00	6,500.00	-2,000.00
Programs and Missions					
Committee Expenses	0.00	150.00	-150.00	0.00	0.00
Leadership Conference	0.00	500.00	-500.00	0.00	0.00
Leadership Training Scholarship	0.00	250.00	-250.00	1,000.00	-1,000.00
Ministry Assistance	5,741.98	7,000.00	-1,258.02	3,600.00	2,141.98
Camp Dunamis	3,000.00	3,000.00	0.00	3,000.00	0.00
High School Retreat	1,500.00	1,500.00	0.00		
Evangelist Training Program	9	10,000.00	6,000.00	4,000.00	15,228.00
Hispanic Ministries Development	10	14,000.00	8,000.00	6,000.00	16,000.00
New Church Development		0.00	4,000.00	-4,000.00	0.00
Mission Leader		5,000.00	5,000.00	0.00	2,354.38
Total Programs and Missions	<u>39,241.98</u>	<u>35,400.00</u>	<u>3,841.98</u>	<u>41,182.38</u>	<u>-3,440.40</u>
Total Expense	<u>51,143.15</u>	<u>50,300.00</u>	<u>843.15</u>	<u>55,896.04</u>	<u>-4,752.89</u>
Net Ordinary Income	<u>12,971.93</u>	<u>0.00</u>	<u>12,971.93</u>	<u>12,964.00</u>	<u>7.93</u>

Classis California South
Fund Summary
 January through December 2015

	General	Classis Operating	Student	Loan Home Missions	Church Development	Mission Leader	Total
Beginning Fund Balance	\$ 5,699.75	\$ 6,362.87	\$ 21,260.66	\$ 273,416.80	\$ 2,086.05	\$ 28,471.27	\$ 337,866.33
Income							
Classical Shares		9,756.28	6,343.97	-	32,033.06	3,792.20	6,343.96
ETP Donations					340.00		340.00
HMD Donations					1,700.00		1,700.00
Interest/Other		-		3,805.61			3,805.61
Total Income	-	9,756.28	6,343.97	3,805.61	34,073.06	3,792.20	6,343.96
Expenses							
Budgeted	-	7,401.14	4,500.00	-	33,860.00	-	5,000.00
		382.01					382.01
Total Expenses	-	7,783.15	4,500.00	-	33,860.00	-	5,000.00
Net Change to Fund Balance	\$ -	\$ 1,973.13	\$ 1,843.97	\$ 3,805.61	\$ 213.06	\$ 3,792.20	\$ 1,343.96
Prior Year Adjustments*							
Ending Fund Balance	\$ 5,699.75	\$ 8,336.00	\$ 23,104.63	\$ 277,222.41	\$ 2,299.11	\$ 32,263.47	\$ 1,912.89
							\$ 350,838.26

Classis California South
Summary of Funds Received by Church
 January through December 2015
 Accrual Basis

City	Church	%	Members per Yearbook	Classical Share Base Members*	Budgeted Amount**	Amount Received in		% of 2015 Budget	% of 2014 Budget
						2015	2014		
1	Las Vegas	40	48	19	845	219	182	26%	19%
2	Chino	100	522	522	22,968	18,379	18,069	80%	79%
3	San Marcos	86	159	137	6,017	5,982	5,961	99%	84%
4	Fullerton	51	75	38	1,683	-	-	0%	0%
5	Tustin	41	50	21	902	-	-	0%	0%
6	Fontana	31	26	8	355	-	-	0%	0%
7	West Covina	46	63	29	1,275	-	2,592	0%	207%
8	Las Vegas	36	58	21	919	536	322	58%	58%
9	La Puente	82	150	123	5,412	-	-	0%	0%
10	Riverside	59	94	55	2,440	2,600	2,476	107%	89%
11	San Marcos	0	58	-	-	365	1,400	-	125%
12	Fontana	0	60	-	-	3,000	280	-	24%
13	Orange	43	55	24	1,056	400	600	38%	58%
14	Westminster	100	237	237	10,428	1,462	1,456	14%	14%
15	Moreno Valley	82	150	123	5,412	2,474	2,894	46%	54%
16	Fullerton	100	239	239	10,516	316	291	3%	3%
17	Redlands	100	495	495	21,780	21,000	25,913	96%	125%
18	San Diego	50	73	37	1,606	1,533	1,533	95%	96%
19	San Diego	39	45	18	772	-	-	0%	0%
20	Las Vegas	23	6	1	61	4	-	6%	0%
Total					93,601	58,269	63,970	62%	69%
Per Member Amount for 2015					44.00				

* Churches with less than 200 members are eligible for a reduced share percentage based on the number of members.

** Budgeted amount is based number of members times the per member share amount of \$43.85