

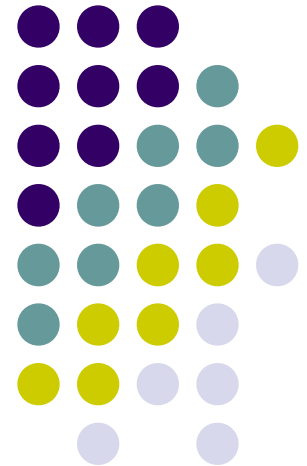


Treasurer's Report

New Jersey District

Convention 2018

Christian T. Koerner, CPA

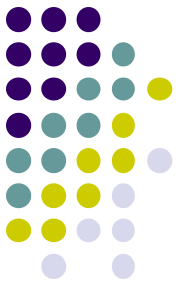


Independent Auditor's Report:



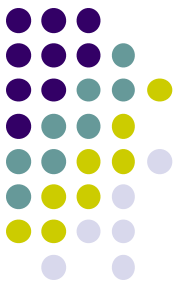
- Statements are the responsibility of the New Jersey District management
- In the Auditors opinion:
 -Statements are fairly presented in all material respects
 -In accordance with accounting principles generally accepted in the United States.

What We Received this Past Triennium:



<u>Source</u>	<u>Dollars</u>	<u>Percent</u>
• Congregations	846,966	12.3
• Urban Missions	148,106	2.1
• Individuals	217,788	3.2
• LCEF	154,364	2.2
• Investments – interest	196,140	2.8
• Investments – unrealized gain	173,211	2.5
• Sale of Property	339,583	4.9
• Contributions of property- congregation	4,436,048	64.3
All Other	390,625	5.7
Total	6,902,831	100.0

What We Paid Out this Past Triennium:



<u>Source</u>	<u>Dollars</u>	<u>Percent</u>
• Synod	89,503	2.7
• Congregational Services	962,982	29.3
• Mission & Min. Support	1,414,704	43.1
• Ecclesiastical & Admin.	731,728	22.3
• <u>All Other</u>	<u>85,825</u>	<u>2.6</u>
Total	\$3,284,742	100.0

What We Own

(Assets on our Balance Sheet)



As of 1/31/18

- Total Assets were \$6,964,876; this increase over prior periods is primarily due to contributions of property from congregations

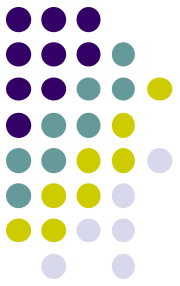
Net Assets 1/31/12
\$3,750,376

Net Assets 1/31/15
\$3,096,954

Net Assets 1/31/18
\$6,964,876



Convention Report



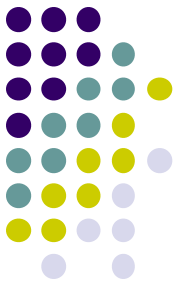
During this triennium:

- Financial support from congregations decreased by 17% or \$177,000, while individual contributions increased by \$113,000 or 108%
- LCEF distributions increased by \$51,000 to \$154,364 or 49%
- The contribution of property includes amounts from our congregations at Mahwah and Harrison
- Unrealized gains on investments were \$196,000 for the period.
- Total expenditures increased by \$581,000 which reflects the operation of the nursery school at Mahwah and funding for urban Ministries



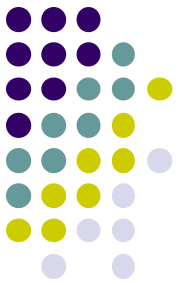
Conclusion

- The District's finances are continually reviewed in order to provide the planned congregational and ministry support.
- We are challenged to have more support from congregations and individuals for these ministries.
- Until then the proceeds from investments and other assets will provide that support



Internal Controls

- Collections: Cash & Checks-
multiple people to count & make a record
Agree to deposits
Agree to giving statements
- Bank Statements – Should be opened and reviewed by someone other than the Treasurer first and so noted



Internal Controls (cont.)

- Checks – Dual signatures
NO presigning checks- this defeats the purpose of dual signatures
- Bank Reconciliations – After completed (timely) – reviewed and approved by someone other than the preparer
- Financial Reports- Presented to Church Council monthly/periodically
- *Records Review*