

**Genesis Conference**  
**Profit & Loss Budget Performance**  
December 31, 2011

	Jan - Dec 11	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	Jan - Dec 10
<b>Income</b>						
<b>GENESIS INCOME</b>						
Wave Fair Share	228,030.22	249,225.28	-21,195.06	91.5%	249,225.28	226,310.28
GCF Administration	38,004.00	38,000.00	4.00	100.01%	38,000.00	38,004.00
Challenge Loan Fund Interest	30,536.49	26,500.00	4,036.49	115.23%	26,500.00	30,020.78
Investment Interest	5,241.99	6,000.00	-758.01	87.37%	6,000.00	6,392.28
Retired Ministers Offering	8,732.22	6,000.00	2,732.22	145.54%	6,000.00	7,509.30
Other Income	2,914.00	1,873.28	1,040.72	155.56%	1,873.28	4,005.70
<b>Total GENESIS INCOME</b>	<b>313,458.92</b>	<b>327,598.56</b>	<b>-14,139.64</b>	<b>95.68%</b>	<b>327,598.56</b>	<b>312,242.34</b>
<b>Expense</b>						
<b>GENESIS EXPENSE</b>						
<b>CONFERENCE LEADERSHIP</b>						
Administrator	59,668.64	59,468.80	199.84	100.34%	59,468.80	58,164.00
Director Church Development	52,576.84	51,691.20	885.64	101.71%	51,691.20	51,031.11
NER Office Support	30,054.37	30,054.37	0.00	100.0%	30,054.37	30,211.52
Director of Communications	11,566.06	11,566.06	0.00	100.0%	11,566.06	6,297.50
Bookkeeper	8,111.18	7,997.05	114.13	101.43%	7,997.05	8,199.30
Financial Secretary	4,260.08	4,260.08	0.00	100.0%	4,260.08	4,136.00
Auditor	559.96	1,500.00	-940.04	37.33%	1,500.00	2,250.00
GCF Treasurer	10,400.00	10,400.00	0.00	100.0%	10,400.00	10,400.00
<b>Total CONFERENCE LEADERSHIP</b>	<b>177,197.13</b>	<b>176,937.56</b>	<b>259.57</b>	<b>100.15%</b>	<b>176,937.56</b>	<b>170,689.43</b>
<b>CONFERENCE PROGRAM</b>						
Total Minister's Benefits	80,450.00	76,940.00	3,510.00	104.56%	76,940.00	81,162.00
Office Expense	9,932.78	3,500.00	6,432.78	283.79%	3,500.00	4,355.88
Annual Conference	6,910.74	6,500.00	410.74	106.32%	6,500.00	2,210.86
Gen Conf Del Exp / OC2010	3,949.35		3,949.35			\$ 13,590.77
MEG Board	14,620.82	9,000.00	5,620.82	162.45%	9,000.00	11,403.38
Board Travel	1,167.09	2,000.00	-832.91	58.36%	2,000.00	951.52
Education and Training	1,462.79	1,000.00	462.79	146.28%	1,000.00	584.55
Church Development Resources	124.37	1,500.00	-1,375.63	8.29%	1,500.00	2,126.37
<b>Total CONFERENCE PROGRAM</b>	<b>118,617.94</b>	<b>100,440.00</b>	<b>18,177.94</b>	<b>118.1%</b>	<b>100,440.00</b>	<b>\$ 116,385.33</b>
<b>OTHER EXPENSES</b>						
Church Plants	45,606.04	49,220.00	-3,613.96	92.66%	49,220.00	46,000.20
Miscellaneous	509.95	0.00	509.95	100.0%	0.00	3,008.04
National Student Ministry Team	0.00	1,000.00	-1,000.00	0.0%	1,000.00	246.40
<b>Total OTHER EXPENSES</b>	<b>46,115.99</b>	<b>50,220.00</b>	<b>-4,104.01</b>	<b>91.83%</b>	<b>50,220.00</b>	<b>49,254.64</b>
<b>Total GENESIS EXPENSE</b>	<b>341,931.06</b>	<b>327,597.56</b>	<b>14,333.50</b>	<b>104.38%</b>	<b>327,597.56</b>	<b>336,329.40</b>
	<b>-28,472.14</b>	<b>1.00</b>	<b>-28,473.14</b>	<b>-9%</b>	<b>1.00</b>	<b>-24,087.06</b>

## Genesis Conference

1/12/2012

## Balance Sheet

As of November 30, 2011

	Genesis <sup>(1)</sup> December 31, 2011
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents	
Checking/Savings	6,586.40
CLF Checking/Savings	64,360.10
Total Cash and Cash Equivalents	<u>70,946.50</u>
Investments	
Endowment Fund	100,000.00
RHCAF	33,272.73
FMF Flexible Certificate	618.78
Total Investments	<u>133,891.51</u>
Accounts Receivable	
A/R Wildwood	76,887.72
A/R Other(4)	31,960.36
Total Accounts Receivable	<u>108,848.08</u>
Total Current Assets	<u><u>313,686.09</u></u>
Other Assets	
Prepaid Expenses	6487.79
Fixed Assets	3,603.56
Loans	
Challenge Loan Fund	575,359.21
Property Held For Sale <sup>(2)</sup>	-
Wildwood Christian Camp Loan	7,189.51
Wildwood Christian Camp Loan II	12,000.00
Total Other Assets	<u>604,640.07</u>
<b>TOTAL ASSETS</b>	<b><u><u>918,326.16</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Church Planting Fund <sup>(3)</sup>	29,140.83
Rochester Connection	3,847.44
M&T Line of Credit	6,500.00
Teen Leadership Conference	4,340.09
Accounts Payable	11,223.24
Total Current Liabilities	<u>55,051.60</u>
Total Liabilities	55,051.60
Equity	
Fund Balance	891,746.70
Net Income	(28,472.14)
Total Equity	<u>863,274.56</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>918,326.16</u></u></b>

Notes:

(1)Excluding Genesee Conference Foundation

(2)Property Valued at \$595,000, net of \$438566 after AR, direct loans and cabin settlement expenses. Removed from Income/Balance Sheet as reviewing new booking status

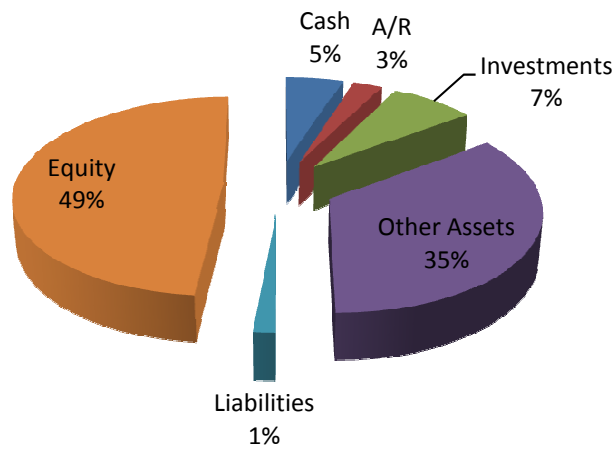
(3)Team Plant Funds Accrued

(4) Due to NER Account \$860.31

**Genesis Conference**  
**Balance Sheet**  
As of November 30, 2011

1/12/2012

**Genesis Statement of Financial Position  
as December 31, 2011**



	<b>31-Dec-11 Genesis*</b>
Cash	70,946.50
A/R	108,848.08
Investments	133,891.51
Other Assets	604,640.07
Liabilities	55,051.60
Equity	863,274.56

\*Excluding Genesee Conference Foundation

GENESEE CONFERENCE - CHALLENGE LOAN FUND  
 PAYMENT LOG - 2011- thru Dec 31, 2011

Loan Name	Loan Balance 12-31-11	Rate (%)	12/11	status
Covenant Acres	133,113.73	6.0	0	<b>8 pymts 2011</b>
Family Worship Ctr (Pendleton)	178,669.67	7.0	x	12 pymts 2011
Jamestown	21,276.04	3.5	x	12 pymts 2011
Heart & Soul	18,030.62	3.5	x	12 pymts 2011
New Hope	11,795.07	4.5	x	12 pymts 2011
Open Arms (Beach Ridge)	104,246.67	3.5	x	12 pymts 2011
Parma	27,551.72	3.5	x	12 pymts 2011
Ransomville	0.00		x	pd off
Rome	0.00	3.5		pd off
Victory Fellowship Center	80,675.49	3.5	x	<b>8 pymts 2011</b>

amortized Dec interest - last pymt-Sept.

plus made extra princple pymts

TOTAL LOANS 575,359.01