

Genesis Conference
Profit & Loss Budget Performance
December 31, 2011

	Jan - Dec 11	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	Jan - Dec 10
Income						
GENESIS INCOME						
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	5,832.26	6,000.00	-167.74	97.2%	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	1,658.20	1,873.28	-215.08	88.52%	1,873.28	4,005.70
Total GENESIS INCOME	312,793.39	327,598.56	-14,805.17	95.48%	327,598.56	312,242.34
Expense						
GENESIS EXPENSE						
CONFERENCE LEADERSHIP						
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
Total CONFERENCE LEADERSHIP	177,197.13	176,937.56	259.57	100.15%	176,937.56	170,689.43
CONFERENCE PROGRAM						
Total Minister's Benefits	86,357.00	76,940.00	9,417.00	112.24%	76,940.00	81,162.00
Office Expense	10,100.78	3,500.00	6,600.78	288.59%	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
Total CONFERENCE PROGRAM	124,692.94	100,440.00	24,252.94	124.15%	100,440.00	\$ 116,385.33
OTHER EXPENSES						
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
Total OTHER EXPENSES	46,115.99	50,220.00	-4,104.01	91.83%	50,220.00	49,254.64
Total GENESIS EXPENSE	348,006.06	327,597.56	20,408.50	106.23%	327,597.56	336,329.40
	-35,212.67	1.00	-35,213.67	-11%	1.00	-24,087.06

Genesis Conference
Profit & Loss Budget Performance
December 31, 2011

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Income

GENESIS INCOME

- Wave Fair Share
- GCF Administration
- Challenge Loan Fund Interest
- Investment Interest
- Retired Ministers Offering
- Other Income

Total GENESIS INCOME

Expense

GENESIS EXPENSE

CONFERENCE LEADERSHIP

- Administrator
- Director Church Development
- NER Office Support
- Director of Communications
- Bookkeeper
- Financial Secretary
- Auditor
- GCF Treasurer

Total CONFERENCE LEADERSHIP

CONFERENCE PROGRAM

- Total Minister's Benefits
- Office Expense
- Annual Conference
- Gen Conf Del Exp / OC2010
- MEG Board
- Board Travel
- Education and Training
- Church Development Resources

Total CONFERENCE PROGRAM

OTHER EXPENSES

- Church Plants
- Miscellaneous
- National Student Ministry Team

Total OTHER EXPENSES

Total GENESIS EXPENSE

Balance Sheet

As of November 30, 2011

	Genesis ⁽¹⁾
	<u>December 31, 2011</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	
Checking/Savings	6,393.10
CLF Checking/Savings	64,360.10
Total Cash and Cash Equivalents	<u>70,753.20</u>
Investments	
Endowment Fund	100,000.00
RHCAF	32,604.34
FMF Flexible Certificate	621.64
Total Investments	<u>133,225.98</u>
Accounts Receivable	
A/R Wildwood	76,887.72
A/R Other(4)	32,425.34
Total Accounts Receivable	<u>109,313.06</u>
Total Current Assets	<u>313,292.24</u>
Other Assets	
Prepaid Expenses	580.79
Fixed Assets	4,289.68
Loans	
Challenge Loan Fund	575,359.21
Property Held For Sale ⁽²⁾	-
Wildwood Christian Camp Loan	7,189.51
Wildwood Christian Camp Loan II	12,000.00
Total Other Assets	<u>599,419.19</u>
TOTAL ASSETS	<u>912,711.43</u>
LIABILITIES & EQUITY	
Liabilities	
Church Planting Fund ⁽³⁾	24,140.42
Rochester Connection	3,847.44
M&T Line of Credit	6,500.00
Teen Leadership Conference	4,340.09
Accounts Payable	17,349.45
Total Current Liabilities	<u>56,177.40</u>
Total Liabilities	56,177.40
Equity	
Fund Balance	891,746.70
Net Income	(35,212.67)
Total Equity	<u>856,534.03</u>
TOTAL LIABILITIES & EQUITY	<u>912,711.43</u>

Notes:

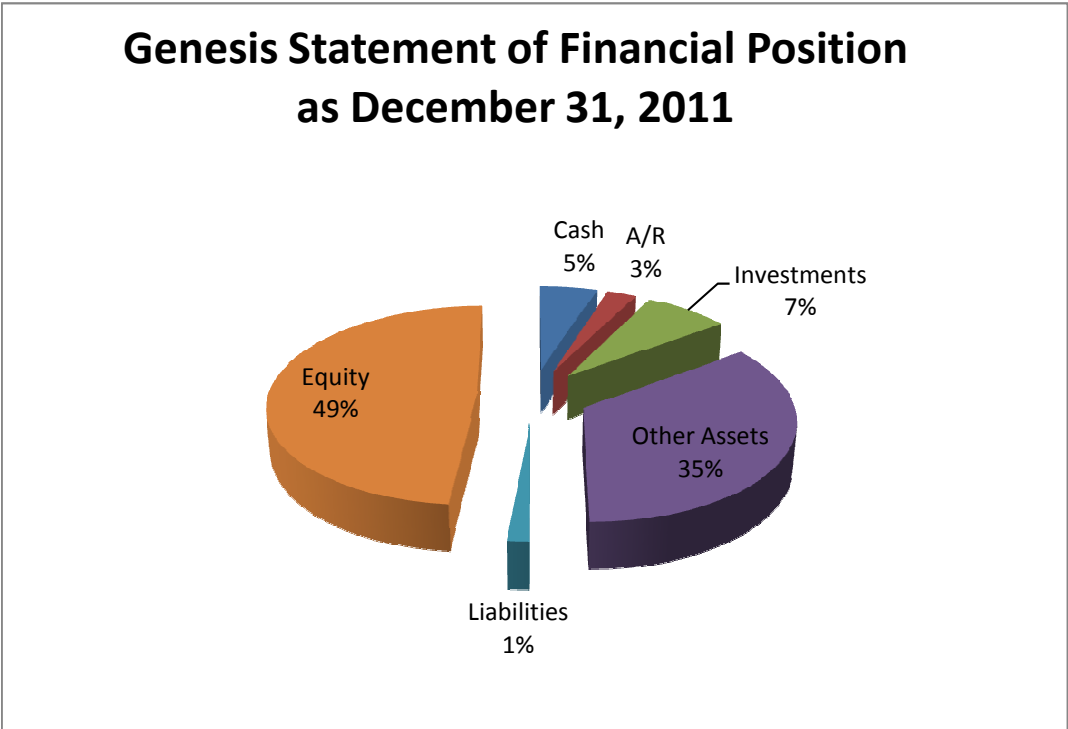
(1)Excluding Genesee Conference Foundation

(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



	31-Dec-11 Genesis*
Cash	70,753.20
A/R	109,313.06
Investments	133,225.98
Other Assets	599,419.19
Liabilities	56,177.40
Equity	856,534.03

*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	8 pymts 2011
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	8 pymts 2011

amortized Dec interest - last pymt-Sept.

plus made extra princple pymts

TOTAL LOANS 575,359.01

Genesis Conference
Profit & Loss (Income Statement)

March 2012

	Jan - Mar 12	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income					
GENESIS INCOME					
Wave Fair Share	62,483.60	57,499.98	4,983.62	108.67%	230,000.00
GCF Administration	9,501.00	9,499.98	1.02	100.01%	38,000.00
Challenge Loan Fund Interest	8,623.47	7,300.02	1,323.45	118.13%	29,200.00
Investment Interest	2,097.33	750.00	1,347.33	279.64%	3,000.00
Other Income	0.66	850.02	-849.36	0.08%	3,400.00
Retired Ministers Offering	1,396.63				
Total GENESIS INCOME	84,102.69	75,900.00	8,202.69	110.81%	303,600.00
Expense					
GENESIS EXPENSE					
CONFERENCE LEADERSHIP					
Administrator	14,857.70	14,867.21	-9.51	99.94%	59,468.80
Director Church Development	12,845.73	12,922.80	-77.07	99.4%	51,691.20
Director of Communications					
NER Office Support					
NER Office Mngr/Financial Sec	6,115.59	6,115.59	0.00	100.0%	24,462.44
NER HR Secretary	927.72	927.72	0.00	100.0%	3,710.97
NER Bookkeeper	1,999.29	1,999.27	0.02	100.0%	7,997.05
NER Webmaster	716.40	716.41	-0.01	100.0%	2,865.61
GCF Treasurer	2,600.06	2,600.06	0.00	100.0%	10,400.00
Auditor	2,000.00	0.00	2,000.00	100.0%	0.00
Total CONFERENCE LEADERSHIP	42,062.49	40,149.06	1,913.43	104.77%	160,596.07
CONFERENCE PROGRAM					
Retiree's Benefits	17,721.00	17,824.98	-103.98	99.42%	71,300.00
Office Expense - GC	920.51	1,300.02	-379.51	70.81%	5,200.00
Annual Conference	0.00	1,500.00	-1,500.00	0.0%	6,000.00
General Conference 2015 Funding	0.00	750.00	-750.00	0.0%	3,000.00
MEG Board	277.75	2,250.00	-1,972.25	12.34%	9,000.00
Board Travel	29.97	250.02	-220.05	11.99%	1,000.00
Education and Training	0.00	250.02	-250.02	0.0%	1,000.00
Church Development Resources	0.00	124.98	-124.98	0.0%	500.00
Total CONFERENCE PROGRAM	18,949.23	24,250.02	-5,300.79	78.14%	97,000.00
OTHER EXPENSES					
Church Plants	12,496.72	11,500.02	996.70	108.67%	46,000.00
Miscellaneous	94.56				
Total OTHER EXPENSES	12,591.28	11,500.02	1,091.26	109.49%	46,000.00
Total GENESIS EXPENSE	73,603.00	75,899.10	-2,296.10	96.98%	303,596.07
Net Income	10,499.69	0.90	10,498.79		3.93

Balance Sheet

As of March 31, 2012

	Genesis ⁽¹⁾ March 31, 2012
ASSETS	
Current Assets	
Cash and Cash Equivalents	
Checking/Savings	13,587.52
CLF Checking/Savings	82,577.09
Total Cash and Cash Equivalents	<u>96,164.61</u>
Investments	
Endowment Fund	100,000.00
RHCAF	32,735.07
FMF Flexible Certificate	621.64
Total Investments	<u>133,356.71</u>
Accounts Receivable	
A/R Wildwood	80,008.25
A/R Other	27,585.82
Total Accounts Receivable	<u>107,594.07</u>
Total Current Assets	<u><u>337,115.39</u></u>
Other Assets	
Fixed Assets	3,954.91
Loans	
Challenge Loan Fund	558,153.10
Property Held For Sale ⁽²⁾	-
Wildwood Christian Camp Loan	7,189.51
Wildwood Christian Camp Loan II	12,000.00
Total Other Assets	<u>581,297.52</u>
TOTAL ASSETS	<u><u>918,412.91</u></u>
LIABILITIES & EQUITY	
Liabilities	
Church Planting Fund ⁽³⁾	21,637.14
Rochester Connection	3,972.44
M&T Line of Credit	5,500.00
Teen Leadership Conference	4,340.09
Accounts Payable (4)	15,489.43
Total Current Liabilities	<u>50,939.10</u>
Total Liabilities	50,939.10
Equity	
Fund Balance	856,974.12
Net Income	10,499.69
Total Equity	<u>867,473.81</u>
TOTAL LIABILITIES & EQUITY	<u><u>918,412.91</u></u>

Notes:

(1) Excluding Genesee Conference Foundation

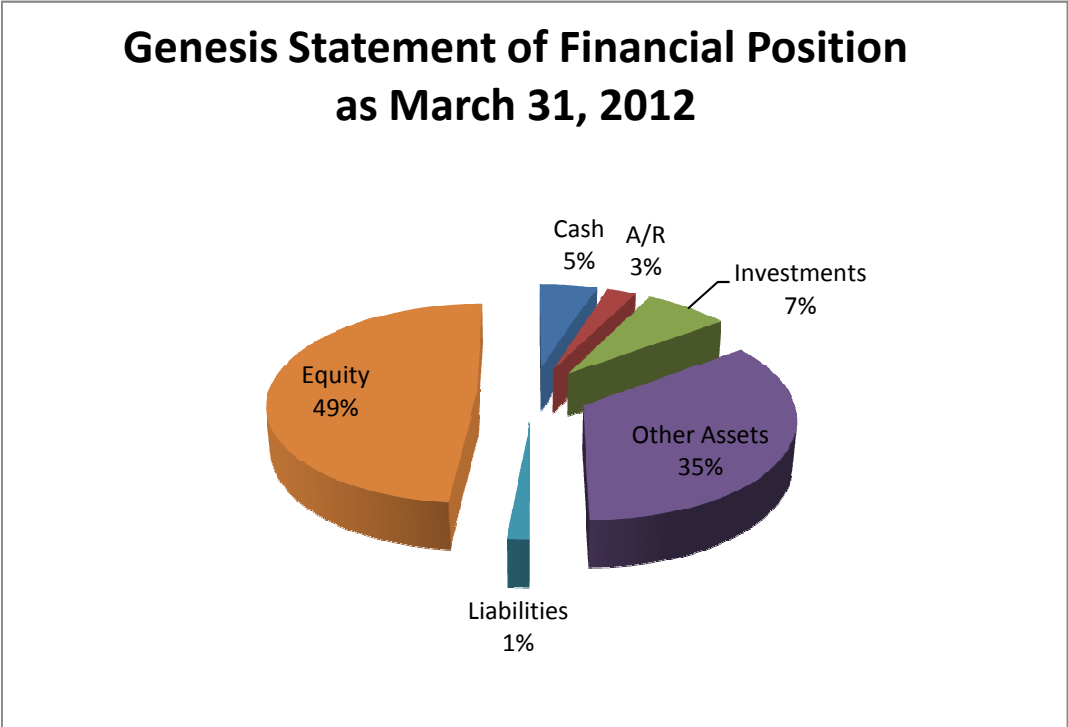
(2) Property Valued at \$595,000, net of \$438,566 after AR, direct loans and cabin settlement expenses. Removed from Income/Balance Sheet as reviewing new booking status

(3) Team Plant Funds Accrued

(4) Includes \$3233.14 due from payroll account

**Genesis Conference
Balance Sheet
As of March 31, 2012**

4/26/2012



	31-Mar-12 Genesis*
Cash	96,164.61
A/R	107,594.07
Investments	133,356.71
Other Assets	581,297.52
Liabilities	50,939.10
Equity	867,473.81

*Excluding Genesee Conference Foundation

GENESEE CONFERENCE - CHALLENGE LOAN FUND
 PAYMENT LOG - 2012- thru March 31, 2012

Loan Name	Loan Balance 01-31-2012	Rate (%)	1/11	2/11	3/11	status
Covenant Acres	130,336.17	6.0	x	0	x	30 days
Family Worship Ctr (Pendleton)	179,320.77	7.0	0	x	2	current
Heart & Soul	17,296.27	3.5	x	x	2	current
Jamestown	15,155.11	3.5	x	x	x	current
New Hope	6,745.73	4.5	x	x	x	current
Open Arms (Beach Ridge)	103,674.91	3.5	x	x	x	current
Parma	25,436.60	3.5	x	x	x	current
Victory Fellowship Center	80,187.54	3.5	x	0	x	30 days

amortized Feb interest 2-2912, pd Oct/Nov/Dec in Jan 2012

amortized Feb interest 2-29-12

TOTAL LOANS 558,153.10