

**East Zimbabwe Conference of SDA (EZC)  
Combined Statement of Financial Position  
As Of November 30, 2019 and 2018**

	<b>Operating Funds</b>	<b>Plant Funds</b>	<b>2019 Total</b>	<b>2018 Total</b>
<b>ASSETS</b>				
<u>Current Assets</u>				
Cash and Cash Equivalents (Note 3)	2,858,476		2,858,476	1,452,188
Accounts Receivable- Net (Note 4)	1,158,683		1,158,683	525,788
Cash Held for Agency (Note 3)	71,808		71,808	92,788
Notes/Loans Receivable (Note 6)	137,131		137,131	69,948
Inventory and Prepaid Expenses (Note 7)	490,290		490,290	221,438
Inter-Fund Receivables - Current	253,247			
<b>Total Current Assets</b>	<b>4,969,635</b>	<b>0</b>	<b>4,716,388</b>	<b>2,362,128</b>
<u>Fixed Assets - Net</u>				
For Use by East Zimbabwe Conference of SDA Church	114,716	2,414,327	2,529,044	2,284,718
<b>Total Fixed Assets</b>	<b>114,716</b>	<b>2,414,327</b>	<b>2,529,044</b>	<b>2,284,718</b>
<u>Other Assets</u>				
Notes/Loans Receivable - Noncurrent (Note 12)	174,524		174,524	214,378
<b>Total Assets</b>	<b>5,258,875</b>	<b>2,414,327</b>	<b>7,419,956</b>	<b>4,861,218</b>
<b>LIABILITIES</b>				
<u>Current Liabilities</u>				
Accounts Payable (Note 9)	2,139,904		2,139,904	1,133,788
Offerings and Agency (Note 11)	71,808		71,808	92,788
Loans Payable - Current (Note 12)	0		0	84,268
Other Payables - Current (Note 13)	100		100	1,508
Inter-Fund Accounts Payable - Current				
<b>Total Current Liabilities</b>	<b>2,211,812</b>	<b>0</b>	<b>2,211,812</b>	<b>1,312,338</b>
<u>Other Liabilities</u>				
Loans Payable - Noncurrent	0		0	(51,818)
<b>Total Other Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(51,818)</b>
<b>Total Liabilities</b>	<b>2,211,812</b>	<b>0</b>	<b>2,211,812</b>	<b>1,311,818</b>
<b>NET ASSETS</b>				
Unallocated Net Assets - Tithe	2,313,286		2,313,286	1,141,748
Unallocated Net Assets - Non-tithe	247,334		247,334	49,228
Allocated Net Assets	486,442		486,442	134,858
Unexpended Plant				
Net Invested in Plant		2,414,327	2,414,327	2,223,568
<b>Total Net Assets</b>	<b>3,047,062</b>	<b>2,414,327</b>	<b>5,461,390</b>	<b>3,549,398</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>5,258,875</b>	<b>2,414,327</b>	<b>7,673,202</b>	<b>4,861,218</b>

Inter-fund borrowing is eliminated in the total column.

The accompanying notes are an important part of these financial statement.

**East Zimbabwe Conference of SDA (EZC)  
Combined Statement of Financial Activity  
For Eleven Months Ending November 30, 2019**

		<b>Operating Funds</b>	<b>Plant Funds</b>	<b>Total 2019</b>	<b>Budget 2019</b>	<b>Total 2018</b>
<b>OPERATING ACTIVITY</b>						
<u>Operating Income</u>						
Tithe Income, Net (Note 14)	<b>S-15</b>	8,619,057		8,619,057	6,159,991	2,792,531
Offering Income & Specific Donations	<b>S-16</b>	560,144		560,144	187,471	185,710
Investment Income (Note 5)		16,428		16,428	11,185	13,012
Other Operating Income	<b>S-17</b>	189,730		189,730	130,968	164,335
Total Earned Operating Income		9,385,360	0	9,385,360	6,489,614	3,155,589
<u>Operating Expenses</u>						
Employee Related Expenses	<b>S-18</b>	4,556,691		4,556,691	3,262,394	1,998,152
Travel Expenses		1,230,142		1,230,142	900,674	246,383
Program Specific		449,663		449,663	272,251	141,477
Administrative Expenses	<b>S-19</b>	407,590		407,590	412,829	74,785
Office Expenses	<b>S-20a</b>	137,097		137,097	132,615	56,950
General Expenses	<b>S-20b</b>	264,166		264,166	256,658	85,410
Plant Operation	<b>S-21</b>	652,015	46,249	698,263	597,443	144,902
Other Property Expense		166,359		166,359	95,796	53,115
Total Operating Expense		7,863,723	46,249	7,909,972	5,930,659	2,801,174
<b>Increase (Decrease) Before Approp</b>		<b>1,521,636</b>	<b>(46,249)</b>	<b>1,475,387</b>	<b>558,955</b>	<b>354,414</b>
<u>Operating Appropriations</u>						
Non-tithe Appropriation Disbursed	<b>S-25</b>					(160)
Other Appropriation Received		50,000		50,000	22,917	21,629
Exchange Gain(Loss) - Appropriation						8,914
Net Appropriation Retained		50,000	0	50,000	22,917	30,383
<b>Increase (Decrease) from Operations</b>		<b>1,571,636</b>	<b>(46,249)</b>	<b>1,525,387</b>	<b>581,871</b>	<b>384,798</b>
<b>CAPITAL ACTIVITY</b>						
Other Capital Income (Note 15)						4,187
<u>Capital Appropriations Disbursed</u>		(23,248)		(23,248)	(70,030)	(34,301)
Other Capital Expenses					(45,833)	(3,007)
Net Capital Increase (Decrease)		(23,248)	0	(23,248)	(115,864)	(33,121)
<b>Increase (Decrease) Before Transfers</b>		<b>1,548,388</b>	<b>(46,249)</b>	<b>1,502,139</b>	<b>466,008</b>	<b>351,677</b>
<b>TRANSFERS</b>						
Transfers Btw FNCT/RSCE		0	0		0	0
From Operating Fund to Unexpended Property Fund		(173,606)	173,596	(10)	(302,110)	0
<b>Net Assets Increase (Decrease) for the Year</b>		<b>1,374,782</b>	<b>127,347</b>	<b>1,502,129</b>	<b>163,897</b>	<b>351,677</b>
<b>Net Assets, January 1, 2019</b>		<b>1,672,280</b>	<b>2,286,980</b>	<b>3,959,261</b>		<b>3,197,720</b>
<b>Net Assets, November 30, 2019</b>		<b>3,047,062</b>	<b>2,414,327</b>	<b>5,461,390</b>		<b>3,549,397</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Statement of Net Assets By Restriction**  
**For Eleven Months Ending November 30, 2019**

	Balance		Transfers From (To)			Balance
	January 1, 2019	Income	Expense	Unallocated & Allocated	Operating & Plant	
<b>OPERATING ACTIVITY</b>						
<u>Unallocated</u>						
Tithe	1,450,924	8,607,282	7,601,802	(86,243)	(43,989)	2,326,171
Non-Tithe	74,775	393,615	173,618		(61,104)	233,667
Total Unallocated	1,525,699	9,000,896	7,775,420	(86,243)	(105,094)	2,559,837
<u>Allocated</u>						
AFC Adventist Schools	40,673	99,722	3,563		(63,500)	73,332
AFC Conference Development	10,472	21,915	1,042			31,345
AFC Equipment Fund	600					600
AFC Residence Fund	86,043	47,629	2,825			130,847
AFC Wedding Venue	1,250					1,250
AFO Adventist Schools	2,273	1,567				3,840
AFO Bursary				86,243		86,243
AFO Charity Fund	1,012	99,224	67,272			32,964
AFO Constituency Meeting	0					0
AFO Deaf Ministries	9,229	71,973	1,244			79,958
AFO Evangelism Funds	2,546	22,210				24,756
Secretariat Appropriation		34,000	26,739			7,262
Stewardship Appropriations	8,045	6,000				14,045
Total Allocated	162,143	404,241	102,685	86,243	(63,500)	486,442
<b>Total Operating Net Asset:</b>	<b>1,687,842</b>	<b>9,405,137</b>	<b>7,878,106</b>	<b>0</b>	<b>(168,594)</b>	<b>3,046,280</b>
<b>CAPITAL ACTIVITY</b>						
<u>Unexpended Plant</u>						
Unallocated						
<u>Allocated</u>						
Allocated	0	0	0	0	0	0
Total Allocated	0	0	0	0	0	0
<b>Total Unexpended Plant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<u>Invested in Plant</u>						
Net Invested In Property	2,286,980		46,249		173,596	2,414,327
<b>Total Property Net Assets</b>	<b>2,286,980</b>	<b>0</b>	<b>46,249</b>	<b>0</b>	<b>173,596</b>	<b>2,414,327</b>

**East Zimbabwe Conference of SDA (EZC)  
Statement of Net Assets By Restriction  
For Eleven Months Ending November 30, 2018**

	Balance		Transfers From (To)		Balance	
	January 1, 2018	Income	Expense	Unallocated & Allocated		Operating & Plant
<b>OPERATING ACTIVITY</b>						
<u>Unallocated</u>						
Tithe	996,341	2,796,095	2,597,544		(46,189)	1,148,703
Non-Tithe	(16,747)	177,106	86,946		(11,834)	61,580
<b>Total Unallocated</b>	<b>979,594</b>	<b>2,973,202</b>	<b>2,684,490</b>	<b>0</b>	<b>(58,023)</b>	<b>1,210,283</b>
<u>Allocated</u>						
AFC Adventist Schools	12,006	92,921	40,829		(46,724)	17,374
AFC Conference Development	5,821	10,525	3,330			13,017
AFC Equipment Fund	600					600
AFC Residence Fund	25,353	54,160				79,513
AFC Wedding Venue	650	600				1,250
AFO Adventist Schools	2,273					2,273
AFO Charity Fund	711	301				1,012
AFO Constituency Meeting	0					0
AFO Deaf Ministries	4,136	25,273	20,180			9,229
AFO Evangelism Funds	0	25,217	22,670			2,546
Stewardship Appropriations		8,045				8,045
<b>Total Allocated</b>	<b>51,549</b>	<b>217,042</b>	<b>87,008</b>	<b>0</b>	<b>(46,724)</b>	<b>134,858</b>
<b>Total Operating Net Assets</b>	<b>1,031,143</b>	<b>3,190,243</b>	<b>2,771,498</b>	<b>0</b>	<b>(104,747)</b>	<b>1,345,141</b>
<b>CAPITAL ACTIVITY</b>						
<u>Unexpended Plant</u>						
Unallocated						
<u>Allocated</u>						
Allocated	0	0	0	0	0	0
<b>Total Allocated</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Unexpended Plant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<u>Invested in Plant</u>						
Net Invested In Property	2,185,901	56	67,144		104,747	2,223,561
<b>Total Property Net Assets</b>	<b>2,185,901</b>	<b>56</b>	<b>67,144</b>	<b>0</b>	<b>104,747</b>	<b>2,223,561</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Statement of Cash Flows**  
**For Eleven Months Ending November 30, 2019**

	<b>Operating Funds</b>	<b>Plant Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
<b>Cash Flows from Operating Activities:</b>				
Increase (Decrease) in net assets	1,374,782	127,347	1,502,129	351,677
Adjustments to eliminate non-cash items and reclassify non-operating items:				
Depreciation Expense		46,249	46,249	8,073,723
Asset Disposal or Retirement				3,007
Proceeds from Sale of Plant Assets				(4,131)
Decrease (Increase) in Accounts Receivable	(649,049)		(649,049)	(112,148)
Decrease (Increase) in Notes Receivable	(30,324)		(30,324)	5,006
Decrease (Increase) in Inventories	(125,339)		(125,339)	(12,122)
Decrease (Increase) in Prepayments and Other Current Asset	(180,168)		(180,168)	(33,703)
Increase (Decrease) in Accounts Payable	1,476,979		1,476,979	571,374
Increase (Decrease) in Notes Payable	(76,469)		(76,469)	
Increase (Decrease) in Other Current Liabilities				(650)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>1,790,412</b>	<b>173,596</b>	<b>1,964,008</b>	<b>8,842,033</b>
<b>Cash Flows from Investing Activities:</b>				
Proceeds from Maturity of Investments				80,384
Purchase of Investments (Net)				(80,384)
Proceeds from Sale of Plant Assets				4,131
Purchase of Plant Assets		(8,000)	(8,000)	(8,068,827)
Purchase of Plant WIP	(115,642)	(165,596)	(281,238)	(75,892)
Notes Receivable Issued	(1,832)		(1,832)	(16,270)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(117,474)</b>	<b>(173,596)</b>	<b>(291,070)</b>	<b>(8,156,858)</b>
<b>Cash Flows from Financing Activities</b>				
Principal Payments made on Long-term Debt				(76,062)
Proceeds from Long-term Debt			926	
Proceeds (Payments) from Interfund Borrowing	(253,247)		(253,247)	0
<b>Net cash provided (used) by Financing Activities</b>	<b>(252,321)</b>		<b>926</b>	<b>(76,062)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>1,420,618</b>		<b>1,420,618</b>	<b>609,113</b>
Cash and cash equivalents at beginning of the year	1,437,858		1,437,858	853,842
<b>Cash and cash equivalents at end of the year</b>	<b>2,858,476</b>		<b>2,858,476</b>	<b>1,462,955</b>

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### **Important Note:**

\*\* The term "Manual" means that you have to build them externally from a Word Document and insert them manually in your Financial Statements when you are ready to submit it to its end users.  
These notes are to be designed according to your organization

**East Zimbabwe Conference of SDA (EZC)**  
**Accountability for the Use of Tithe [GCWP V 20]**  
**As Of November 30, 2019 and 2018**

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	<b>Amount</b>	<b>% of Tithe Received</b>	<b>% of Tithe Used</b>
<b><u>TITHE RECEIVED</u></b>			
a. Tithe received from members	0		
b. Tithe percentages received from lower organizations	0		
c. Tithe appropriations received from higher organizations	0		
d. Tithe received from any other source	0		
e. Less: Tithe percentages sent to higher organizations	0		
	<hr/>		
Total Tithe Received	0		
	<hr/>	0.00%	
	<hr/>		
<b><u>USE OF TITHE</u></b>			
a. Pastors, evangelists and front line workers in the field	0		
b. Headquarter's Operation	0		
c. Education			
c.1. Elementary Education	0		
c.2. Secondary Education	0		
c.3. College & University Education	0		
d. Direct Evangelism	0		
e. Media Outreach	0		
f. Literature Evangelism	0		
g. Retirement Fund Contribution	0		
h. Other Uses	0		
i. Appropriations Made	0		
	<hr/>		
Total Tithe Used	0		
	<hr/>		
	<hr/>		
<b><u>TRANSFERS OF TITHE</u></b>			
a. Transfers	0		
	<hr/>		
Total Tithe Transferred	0		
	<hr/>		
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Net Tithe Excess/(Shortage) funded from other sources	<b>0</b>		
	<hr/>		
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**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

	<b>Current</b>	<b>Previous</b>
<b>NOTE 3 - CASH AND CASH EQUIVALENTS</b>		
Petty Cash	1,761,249	(90,892)
Bank Checking and Savings	782,035	1,516,582
Time Deposits, due in 3 months or less	387,000	119,278
Money Market Funds		
Government Bills and Bonds		
Commercial Paper		
Allowance for Blocked Currency		
Other Cash & Cash Equivalent accounts		
Less Cash Held for Agency	(71,808)	(92,782)
<b>Total Cash and Cash Equivalents</b>	<b>2,858,476</b>	<b>1,452,186</b>

**NOTE 4 - ACCOUNTS RECEIVABLE**

	<b>Current</b>	<b>Previous</b>
<u>Organizations Receivable</u>		
ZIMBABWE EAST UNION CONFERENCE		
SDA Entities within EZC	948	340,522
Other Denominational Entities	508,899	391
<b>Total Organizational Receivables</b>	<b>509,847</b>	<b>340,913</b>

Employees Receivable

	<b>Ledger</b>	<b>Ledger</b>
Administrative Employees (as defined in Note 19)	<b>\$218682.30</b>	<b>\$105434.91</b>
Total Employee Receivables	8,945.62	(422.80)
<b>Total Employee Receivables</b>	<b>8,945.62</b>	<b>(422.80)</b>
Non-administrative Employees		

Retirees Receivable

Total Retirees Receivable	6,539	14,273
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Student Receivable

Total Student Receivable		350
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General Accounts Receivable

Total General Accounts Receivable	705,892	347,088
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Total Accounts Receivable	1,440,959	808,058
Allowance for Uncollectible Accounts	(282,276)	(282,276)
<b>Net Accounts Receivable</b>	<b>1,158,684</b>	<b>525,783</b>

**East Zimbabwe Conference of SDA (EZC)  
Notes to the Financial Statements  
For Eleven Months Ending November 30, 2019**

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**NOTE 5 - INVESTMENTS CURRENT YEAR**

Operating and Plant Funds	Currency	Cost	Fair Value	Unrealized Appreciation (Decline)	Current YTD Earnings (Loss)
<b>Cash - Operating Fund Held For Inv.</b>		0	0		
<b>Cash - Plant Fund</b>					
<u>Equity Securities</u>					
Large Cap			0		
Small Cap			0		
International			0		
<u>Debt Securities</u>					
Federal Government			0		
State Government			0		
Local Government			0		
Corporate			0		
<u>Mutual Funds</u>					
Equity Security - General			0		
Equity Security - Focused			0		
Debt Security - General			0		
Debt Security - Focused			0		
<u>GC Unitized Funds</u>					
Bond Fund			0		
Equity Large Cap			0		
Equity Small Cap			0		
Capital Preservation			0		
Income Fund (Mixed Debt and Equity)			0		
<b>Investments Needing Detail L10 Work by Accountants</b>					
<b>Total Investments</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Operating Fund - Current and Noncurrent			0		
Plant Fund			0		
Plant Fund - Cash					
<b>Investments Needing Detail L10 Work by Accountants</b>					
<b>Total Investments</b>					

**East Zimbabwe Conference of SDA (EZC)  
Notes to the Financial Statements  
For Eleven Months Ending November 30, 2018**

**NOTE 5 - INVESTMENTS PRIOR YEAR**

<b>Operating and Plant Funds</b>	<b>Currency</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Unrealized Appreciation (Decline)</b>	<b>Current YTD Earnings (Loss)</b>
<b>Cash - Operating Fund Held For Inv.</b>			0		
<b>Cash - Plant Fund</b>					
<u>Equity Securities</u>					
Large Cap			0		
Small Cap			0		
International			0		
<u>Debt Securities</u>					
Federal Government			0		
State Government			0		
Local Government			0		
Corporate			0		
<u>Mutual Funds</u>					
Equity Security - General			0		
Equity Security - Focused			0		
Debt Security - General			0		
Debt Security - Focused			0		
<u>GC Unitized Funds</u>					
Bond Fund			0		
Equity Large Cap			0		
Equity Small Cap			0		
Capital Preservation			0		
Income Fund (Mixed Debt and Equity)			0		
<b>Investments Needing Detail L10 Work by Accountants</b>					
<b>Total Investments</b>			<b>0</b>	<b>0</b>	<b>0</b>
			0		
Operating Fund - Current and Noncurrent			0		
Plant Fund					
Plant Fund - Cash					
<b>Investments Needing Detail L10 Work by Account</b>					
<b>Total Investments</b>					

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

**NOTE 6 - NOTES RECEIVABLE**

	<b>Current</b>	<b>Previous</b>
<b>SDA Entities</b>		
SDA Entities within EZC	77,604	77,604
Other Denominational Entities	0	0
<b>Total Organizational Receivables</b>	<b>77,604</b>	<b>77,604</b>
<b>Employee Housing Loans, 6 to 7% interest, pmts due monthly</b>		
Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	3,000	0
<b>Total Employee Housing Loans</b>	<b>3,000</b>	
<b>Employee Car Loans, Unsecured, 8 to 10% interest, pmts due monthly</b>		
Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	182,719	118,926
<b>Total Employee Car Loans</b>	<b>182,719</b>	<b>118,926</b>
<b>Employee Educational Loans, Unsecured, 6 to 7% Interest, Amort. Monthly</b>		
Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	39,304	32,275
<b>Total Educational Loans</b>	<b>39,304</b>	<b>32,275</b>
<b>Employee Furniture Loans</b>		
Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	17,226	59,828
<b>Total Furniture Loans</b>	<b>17,226</b>	<b>59,828</b>
<b>Other Loans, Secured, 8 to 10%, due on demand</b>		
<b>Total Loans Receivable</b>	319,852	288,634
Allowance for Uncollectible Loans	(8,197)	(4,320)
Net Loans Receivable	311,655	284,314
<b>Current Portion - Due Within One Year</b>	<b>137,131</b>	<b>72,472</b>
<b>Long-Term Portion</b>	<b>174,524</b>	<b>211,841</b>

**NOTE 7 - SUPPLIES AND PREPAID EXPENSE**

	<b>Current</b>	<b>Previous</b>
Inventories	272,571	166,750
Prepaid Expenses	190,894	39,756
Other Current Assets	26,825	14,925
<b>Total Supplies and Prepaid Expense</b>	<b>490,290</b>	<b>221,431</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

**NOTE 8 - LAND, BUILDINGS AND EQUIPMENT**

<u>Balances - Current Year</u>	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>	<b>Depreciation Expense</b>
Land	557,957		557,957	
Land Improvements	18,433	7,934	10,499	1,438
Buildings	480,056	63,143	416,912	11,772
Residences	738,346	166,648	571,698	26,451
Furnishings and Equipment	135,171	76,257	58,913	4,069
Vehicles	23,765	1,987	21,778	1,578
Church and School Properties	8,009,642	8,009,586	56	
Other Fixed Assets	17,766	4,560	13,206	940
Work In Progress	878,025		878,025	
<b>Fixed Assets - Net</b>	<b>10,859,160</b>	<b>8,330,116</b>	<b>2,529,044</b>	<b>46,249</b>

<u>Balances - Previous Year</u>	<b>Cost</b>	<b>Accumulated Depreciation</b>	<b>Net Value</b>	<b>Depreciation</b>
Land	557,957		557,957	
Land Improvements	18,433	6,336	12,096	1,908
Buildings	480,056	50,301	429,755	11,772
Residences	738,346	137,258	601,088	32,329
Furnishings and Equipment	127,171	70,204	56,967	15,712
Vehicles	23,765	13	23,752	13
Church and School Properties	8,009,642	8,009,586	56	
Other Fixed Assets	27,122	3,516	23,606	2,402
Work In Progress	579,438		579,438	
<b>Fixed Assets - Net</b>	<b>10,561,929</b>	<b>8,277,214</b>	<b>2,284,715</b>	<b>64,137</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

**NOTE 8 - LAND, BUILDINGS AND EQUIPMENT (Continued)**

<u>Summary of Changes</u>	<b>Beginning</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance</b>
Land	557,957			557,957
Land Improvements	18,433			18,433
Buildings	480,056			480,056
Residences	738,346			738,346
Furnishings and Equipment	127,171	8,000		135,171
Vehicles	23,765			23,765
Church and School Properties	8,009,642			8,009,642
Other Fixed Assets	17,766			17,766
Work In Progress	596,788	281,238		878,025
<b>Total Cost</b>	<b>10,569,922</b>	<b>289,238</b>		<b>10,859,160</b>
<u>Accumulated Depreciation</u>	<b>Beginning</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance</b>
Land Improvements	6,496	1,438		7,934
Buildings	51,371	11,772		63,143
Residences	140,197	26,451		166,648
Furnishings and Equipment	72,188	4,069		76,257
Vehicles	409	1,578		1,987
Church and School Properties	8,009,586			8,009,586
Other Fixed Assets	3,620	940		4,560
<b>Total Accumulated Depreciation</b>	<b>8,283,867</b>	<b>46,249</b>	<b>0</b>	<b>8,330,116</b>
<b>Fixed Assets - Net</b>	<b>2,286,055</b>	<b>242,989</b>	<b>0</b>	<b>2,529,044</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

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**NOTE 9 - ACCOUNTS PAYABLE**

	<b>Current</b>	<b>Previous</b>
<u>Commercial Accounts</u>		
<b>Total Commercial Payable</b>		76
<u>Organizations Payable</u>		
ZIMBABWE EAST UNION	955,470	881,325
SDA Entities within EZC		882,167
Other Denominational Entities	767,477	(881,325)
<b>Total Organizational Payable:</b>	<b>1,722,947</b>	<b>882,167</b>
<u>Employees Payable</u>		
Total Employee Payable	87,003	18,690
<u>Retirees Payable</u>		
Total Retirees Payable	16,652	8,793
<u>Student Payable</u>		
Total Student Payable	100	
<u>Other Accounts Payable</u>		
Total Other Accounts Payable	313,202	237,268
<b>Net Accounts Payable</b>	<b>2,139,904</b>	<b>1,146,995</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

**NOTE 11 - OFFERING FUNDS AND AGENCY LIABILITIES**

	<b>January 1</b>	<b>Received</b>	<b>Disbursed</b>	<b>Exchange Gain(Loss)</b>	<b>November 30</b>
<u>World Mission Offerings</u>					
Combined Offering Received (50% of Gross)		604,216	718,383		(114,167)
Combined Offering Received USD (50% of Gross)		7,844	4,318		3,526
OFFERINGS NOSTRO		258,150	123,796		134,354
Total World Mission Offerings	0	870,210	846,497	0	23,713
<u>Agency Liabilities</u>					
Total Agency Liabilities	0	0	0	0	0
<u>Other Agency Liabilities</u>					
Employee Savings	11,474	37,502	30,606		18,371

**East Zimbabwe Conference of SDA (EZC)  
Notes to the Financial Statements  
As Of November 30, 2019 and 2018**

	<b>Current Year</b>		<b>Previous</b>
	<b>Operating</b>	<b>Plant</b>	<b>Year</b>
<b>NOTE 12 - NOTES PAYABLE</b>			
<u>Notes Payable - Current</u>			
Revolving Fund Notes Payable ZIMBABWE EAST UNION CONFERENCE SDA Entities within EZC			
Other Denominational Entities	0.00	0.00	84,269.45
Other Notes/Loans Payable			
<b>Total Notes/Loans Payable</b>	<b>0.00</b>	<b>0.00</b>	<b>84,269.45</b>

	<b>Current Year</b>		<b>Previous</b>
	<b>Operating</b>	<b>Plant</b>	
<u>Notes Payable - Noncurrent</u>			
Revolving Fund Notes Payable ZIMBABWE EAST UNION CONFERENCE SDA Entities within EZC			
Other Denominational Entities	0.00	0.00	0.00
Other Notes/Loans Payable			
<b>Empty</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Difference Total This Year with SFP - Plant</b>		<b>0.00</b>	

**NOTE 13 - OTHER PAYABLES**

	<b>Current</b>	<b>Previous</b>	
Total Other Payables - Current	100.00	2,150.00	9.00
<b>Difference Total Last year with SFP</b>		<b>(650.00)</b>	
Total Other Payables - Noncurrent			

**East Zimbabwe Conference of SDA (EZC)**

**Notes to the Financial Statements**

**As Of November 30, 2019 and 2018**

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**NOTE 14 - TITHE RECEIVED AND PERCENTAGES PASSED ON**

	<b>Current</b>	<b>Previous</b>
Tithe Received	11,508,351	3,748,603
Tithe Passed On To ZEUC	(2,889,293)	(956,072)
<b>Net Tithe Income</b>	<b>8,619,057</b>	<b>2,792,531</b>

**NOTE 15 - OTHER CAPITAL INCOME**

	<b>Current Year</b>			<b>Previous Year</b>		
	<b>Operating</b>	<b>Plant</b>	<b>Total</b>	<b>Operating</b>	<b>Plant</b>	<b>Total</b>
Church and Schools Properties Added					56	56
Proceeds from Sale of Assets				4,131		4,131
<b>Total Other Capital Income</b>	<b>0</b>	<b>0</b>		<b>4,131</b>	<b>56</b>	<b>4,187</b>

**East Zimbabwe Conference of SDA (EZC)  
Notes to the Financial Statements  
As Of November 30, 2019 and 2018**

**NOTE 16 - SCHEDULE OF FINANCIAL ACTIVITY - OPERATING FUND**

	!!24.SC6_01		!!24.SC6_02	Total	Budget	Total
	Tithe	Non-Tithe		2019	2019	2018
<b>OPERATING ACTIVITY</b>						
<u>Operating Income</u>						
Tithe Income, Net (Note 14)	8,618,794			8,618,794	6,159,991	2,792,531
Offering Income & Specific Donations		349,828	203,314	553,142	187,471	185,710
Investment Income (Note 5)		15,765		15,765	11,185	13,012
Gain(Loss) From Investments						
Other Operating Income		30,448	150,927	181,375	130,968	164,335
Exchange Gain and (Loss) - General Tithe/Non-tithe Exchange						
<b>Total Earned Operating Income</b>	<b>8,618,794</b>	<b>396,041</b>	<b>354,241</b>	<b>9,369,076</b>	<b>6,489,614</b>	<b>3,155,589</b>
<u>Operating Expenses</u>						
Employee Related Expenses	4,552,101		1,244	4,553,345	3,262,394	1,998,152
Travel Expenses	1,224,788		3,867	1,228,655	900,674	246,383
Program Specific	355,652		94,011	449,663	272,251	141,477
Administrative Expenses	404,027		3,563	407,590	412,829	74,785
Office Expenses	136,411			136,411	132,615	56,950
General Expenses	263,853	313		264,166	256,658	85,410
Plant Operation	647,049	4,966		652,015	597,443	80,765
Investment Expense						
Other Property Expense	(2,878)	169,237		166,359	95,796	53,115
<b>Total Operating Expense</b>	<b>7,581,004</b>	<b>174,516</b>	<b>102,685</b>	<b>7,858,205</b>	<b>5,930,659</b>	<b>2,737,037</b>
<b>Increase (Decrease) Before</b>	<b>1,037,790</b>	<b>221,525</b>	<b>251,556</b>	<b>1,510,870</b>	<b>558,955</b>	<b>418,551</b>
<u>Operating Appropriations</u>						
Tithe Appropriation Received						
Tithe Appropriation Disbursed						
Non-tithe Appropriation Received						
Non-tithe Appropriation Disbursed						(160)
Other Appropriation Received			50,000	50,000	50,000	21,629
Governmental/From Non-SDA Orgs Approp						
Exchange Gain(Loss) - Appropriation						8,914
Net Appropriation Retained	0	0	50,000	50,000	50,000	30,383
<b>Increase (Decrease) from</b>	<b>1,037,790</b>	<b>221,525</b>	<b>301,556</b>	<b>1,560,870</b>	<b>608,955</b>	<b>448,935</b>
<b>CAPITAL ACTIVITY</b>						
<u>Capital Appropriations Received</u>						
Exchange Gain/Loss - Capital Appropriation						4,131
Other Capital Income (Note 15)						
<b>Capital Appropriations Disbursed</b>	<b>(21,798)</b>	<b>(300)</b>		<b>(22,098)</b>	<b>(70,030)</b>	<b>(34,301)</b>
Other Capital Expenses					(45,833)	
Net Capital Increase (Decrease)	(21,798)	(300)	0	(22,098)	(115,864)	(30,169)
<b>Net Other Funds Increase</b>	<b>1,015,992</b>	<b>221,225</b>	<b>301,556</b>	<b>1,538,772</b>	<b>493,091</b>	<b>418,765</b>
<b>TRANSFERS</b>						
From Unallocated to Allocated	(77,114)		86,243	9,129		
From Allocated to Unallocated	(9,129)			(9,129)		
To Unexpended Plant Fund	(78,578)	(69,508)	(63,500)	(211,586)		(65,994)
Net Transfers In (Out)	(164,821)	(69,508)	22,743	(211,586)	0	(65,994)
<b>Net Assets Increase (Decrease) for</b>	<b>851,171</b>	<b>151,717</b>	<b>324,299</b>	<b>1,327,187</b>	<b>493,091</b>	<b>352,772</b>
<b>Net Assets, January 1, 2019</b>	<b>1,446,158</b>	<b>67,821</b>	<b>162,143</b>	<b>1,676,122</b>		<b>960,270</b>
Prior Period Adjustments						
<b>Net Assets, November 30, 2019</b>	<b>2,297,329</b>	<b>219,538</b>	<b>486,442</b>	<b>3,003,309</b>		<b>1,313,042</b>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

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**NOTE 17 - COMPENSATION OF ADMINISTRATIVE PERSONNEL**

The total employee expenses reported in the Statement of Financial Activity is shown below. Included in the totals are amounts paid for administrative officers, vice-presidents, and members of the governing committee who are employees. The totals for this group are also shown. (See Note 5 for receivables from this group.)

	<b>Current</b>	<b>Previous</b>
Total Employee Related Expenses	<u>4,556,691</u>	<u>1,998,152</u>
Administrative Employees (as defined in Note 19)	<u>0.00</u>	<u>0.00</u>

**East Zimbabwe Conference of SDA (EZC)**  
**Notes to the Financial Statements**  
**As Of November 30, 2019 and 2018**

**NOTE 20 - WORKING CAPITAL & LIQUIDITY**

**WORKING CAPITAL**

	<b>Current</b>	<b>Previous</b>
Current Assets	4,969,635	2,362,122
Current Liabilities	2,211,812	1,312,331
Actual Working Capital	2,757,823	1,049,791

Recommended Working Capital

Percentage of Operating Appropriations to Organizations	0%		
Percentage of Operating Expenses	20%	1,698,838	663,714
Allocated Net Assets		486,442	134,858
Recommended Working Capital		2,185,280	798,572
Excess (Deficiency) of Actual over Recommended		572,542	251,218

<b>Percentage of Actual to Recommended Working Capital</b>	<b>126.20%</b>	<b>131.46%</b>
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<b>Current Ratio</b>	<b>2.25</b>	<b>1.80</b>
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**LIQUIDITY STATEMENT**

Cash and Cash Equivalents	2,930,284	1,544,968
Investments		
Receivable From ZEUC		
Total Liquid Assets	2,930,284	1,544,968

Less Commitments:

Current Liabilities	2,211,812	1,312,331
Allocated Net Assets	486,442	134,858
Total Commitments	2,698,254	1,447,189

<b>Net Liquid Assets</b>	<b>232,030</b>	<b>97,778</b>
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<b>Percentage Liquid Assets to Commitments</b>	<b>108.60%</b>	<b>106.76%</b>
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**East Zimbabwe Conference of SDA (EZC)  
Schedule to the Financial Statements  
As Of November 30, 2019 and 2018**

	!!24.SC6_01		!!24.SC6	Total	Budget	Total
	Tithe	Non-Tithe	_02	2019	2019	2018
<b>S-15 Tithe Income</b>						
Direct Tithe	14,311			14,311	9,932	10,774
TITHE INCOME NOSTRO	2,935,356			2,935,356		
Tithe In Kind	1,008			1,008	590	589
Tithe Income -Churches USD	10,748			10,748		
Tithes Income - Churches	8,546,665			8,546,665	7,809,930	3,737,241
Tithe Passed On To ZEUC	(2,889,293)			(2,889,293)	(1,660,462)	(956,072)
Net Tithe Income	8,618,794	0	0	8,618,794	6,159,991	2,792,531
<b>S-16 Offering Income &amp; Specific Donations</b>						
One-Offering Plan Received		341,753	18,226	359,979	105,397	145,221
One-Offering Plan Passed On				0		
One-Offering Plan Retained	0	341,753	18,226	359,979	105,397	145,221
Donations for Evangelism						
Net Specific Donations	0	341,753	18,226	359,979	105,397	145,221
<b>S-17 Other Operating Income</b>						
Fees Received for Services		30,448	150,927	181,375	153,884	185,964
Sales of Materials				0		
Total Other Operating Income	0	30,448	150,927	181,375	153,884	185,964
<b>S-18 Employee Related Expenses</b>						
AD & D/ HH & PEF Insurance Cover	13			13	18,333	5,988
Bonus , Christmas and Farewell Gift	161,980			161,980	7,333	56,997
Book & Equipment Allowance	16,676			16,676	29,826	25,176
Car Depreciation	277,125			277,125	264,825	178,350
Car Insurance & Licenses Expense	21,865			21,865	26,448	11,017
Contractual/Stipend/Wages Expense	366,493			366,493	324,797	188,408
Direct Moving Expense	26,826			26,826	22,917	10,756
Education Assistance	233,492			233,492	160,417	75,131
Funeral Assistance	4,740			4,740	22,000	4,870
Home Owners Allowance	60,578			60,578	43,076	14,555
Home to Office Travel Allowance	283,028			283,028	197,690	51,266
Medical Assistance	248,632			248,632	128,333	56,311
Moving Allowance	7,466			7,466	9,167	7,970
Moving Reimbursement Expense	4,345			4,345	4,583	1,117
NSSA Expense	25,010			25,010	33,000	18,827
Rental Allowance	540,221			540,221	321,473	255,028
Retirement Allowance/Settlement					22,000	0
Retirement Contributions (5 - 15%)	1,109,052			1,109,052	638,638	354,101
Salary Expense (Regular)	979,911		1,244	981,155	593,446	558,979
Subscriptions Allowance					4,583	620
Survivor Benefit Insurance Expense				0	11,000	4,454
Tax Assistance	83,567			83,567	239,017	47,451
Telephone Allowance	88,720			88,720	91,163	62,705
Termination Allowance					9,167	0
Utilities Allowance					27,500	0
Worker's Compensation Insurance Fund	12,363			12,363	11,662	8,075
Total Employee Related Expenses	4,552,101	0	1,244	4,553,345	3,262,394	1,998,152
Portion of Total Expense For Officers and	4,552,101	0	1,244	4,553,345	3,262,394	1,998,152

**East Zimbabwe Conference of SDA (EZC)  
 Schedule to the Financial Statements  
 As Of November 30, 2019 and 2018**

	<b>!!24.SC6_01</b>	<b>!!24.SC6</b>	<b>Total</b>	<b>Budget</b>	<b>Total</b>
	<b>Tithe</b>	<b>Non-Tithe</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
		<b>_02</b>			
<b>S-19 <u>Administrative Expenses</u></b>					
Auditing Expense	945		945	4,583	
Church Supplies Expense	91,726		91,726	104,998	16,088
Conference Committee Expense	20,281		20,281	20,625	8,684
Employee Continuing Education	98,915		98,915	39,035	12,472
Entertainment Expense	36,909		36,909	26,418	6,150

# **East Zimbabwe Conference of SDA (EZC)**

Unaudited

## **Financial Statements Combined**

**As Of November 30, 2019 and 2018**

**The Reporting Currency is:  
RTGS Dollar (ZWL) (USD)**

Marunze A:	President
Musiiwa S:	Executive Secretary
Sinchuke V:	Chief Financial Officer