

**East Zimbabwe Conference of SDA (EZC)
 Combined Statement of Financial Position
 As Of October 31, 2019 and 2018**

	Operating Funds	Plant Funds	2019 Total	2018 Total
ASSETS				
<u>Current Assets</u>				
Cash and Cash Equivalents (Note 3)	2,211,644		2,211,644	1,315,682
Accounts Receivable- Net (Note 4)	847,728		847,728	536,992
Cash Held for Agency (Note 3)	171,822		171,822	92,444
Notes/Loans Receivable (Note 6)	157,536		157,536	69,940
Inventory and Prepaid Expenses (Note 7)	476,790		476,790	224,131
Inter-Fund Receivables - Current	244,867		244,866.54	
Total Current Assets	4,110,387	0	4,110,387	2,239,189
<u>Fixed Assets - Net</u>				
For Use by East Zimbabwe Conference of SDA Church	92,055	2,415,398	2,507,453	2,241,126
Total Fixed Assets	92,055	2,415,398	2,507,453	2,241,126
<u>Other Assets</u>				
Notes/Loans Receivable - Noncurrent (Note 12)	170,504		170,504	208,315
Total Assets	4,372,946	2,415,398	6,788,344	4,688,630
LIABILITIES				
<u>Current Liabilities</u>				
Accounts Payable (Note 9)	1,425,008		1,425,008	952,825
Offerings and Agency (Note 11)	171,822		171,822	92,444
Loans Payable - Current (Note 12)	0		0	84,269
Other Payables - Current (Note 13)	100		100	1,500
Inter-Fund Accounts Payable - Current				
Total Current Liabilities	1,596,930	0	1,596,930	1,131,038
<u>Other Liabilities</u>				
Loans Payable - Noncurrent	0		0	13,901
Total Other Liabilities	0	0	0	13,901
Total Liabilities	1,596,930	0	1,596,930	1,144,939
NET ASSETS				
Unallocated Net Assets - Tithe	2,124,021		2,124,021	1,137,205
Unallocated Net Assets - Non-tithe	177,557		177,557	73,839
Allocated Net Assets	474,438		474,438	150,510
Unexpended Plant				
Net Invested in Plant		2,415,398	2,415,398	2,182,137
Total Net Assets	2,776,016	2,415,398	5,191,414	3,543,691
Total Liabilities & Net Assets	4,372,946	2,415,398	6,788,344	4,688,630

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 Ten Months Ending October 31, 2019**

		Operating Funds	Plant Funds	Total 2019	Budget 2019	Total 2018
OPERATING ACTIVITY						
<u>Operating Income</u>						
Tithe Income, Net (Note 14)	S-15	7,397,954		7,397,954	5,599,992	2,552,671
Offering Income & Specific Donations	S-16	449,987		449,987	170,428	170,916
Investment Income (Note 5)		15,025		15,025	10,168	11,320
Other Operating Income	S-17	164,975		164,975	119,061	167,839
Total Earned Operating Income		8,027,940	0	8,027,940	5,899,649	2,902,746
<u>Operating Expenses</u>						
Employee Related Expenses	S-18	3,889,574		3,889,574	2,965,812	1,828,911
Travel Expenses		952,496		952,496	818,794	221,215
Program Specific		432,227		432,227	247,501	134,811
Administrative Expenses	S-19	401,043		401,043	375,299	66,947
Office Expenses	S-20a	114,611		114,611	120,559	49,518
General Expenses	S-20b	248,558		248,558	233,325	73,887
Plant Operation	S-21	610,292	45,179	655,471	543,153	134,716
Other Property Expense		130,950		130,950	87,088	48,548
Total Operating Expense		6,779,751	45,179	6,824,929	5,391,531	2,558,553
Increase (Decrease) Before Approp		1,248,190	(45,179)	1,203,011	508,118	344,193
<u>Operating Appropriations</u>						
Non-tithe Appropriation Disbursed	S-25					(160)
Other Appropriation Received		50,000		50,000	20,833	21,629
Exchange Gain(Loss) - Appropriation						8,914
Net Appropriation Retained		50,000	0	50,000	20,833	30,383
Increase (Decrease) from Operations		1,298,190	(45,179)	1,253,011	528,951	374,577
CAPITAL ACTIVITY						
Other Capital Income (Note 15)						4,187
<u>Capital Appropriations Disbursed</u>		(20,848)		(20,848)	(63,664)	(29,786)
Other Capital Expenses					(41,667)	(3,007)
Net Capital Increase (Decrease)		(20,848)	0	(20,848)	(105,331)	(28,606)
Increase (Decrease) Before Transfers		1,277,342	(45,179)	1,232,163	423,621	345,971
TRANSFERS						
Transfers Btw FNCT/RSCE		0	0		0	0
From Operating Fund to Unexpended Property Fund		(173,606)	173,596	(10)	(274,646)	0
Net Assets Increase (Decrease) for the Year		1,103,736	128,417	1,232,153	148,975	345,971
Net Assets, January 1, 2019		1,672,280	2,286,980	3,959,261		3,197,720
Net Assets, October 31, 2019		2,776,016	2,415,398	5,191,414		3,543,691

**East Zimbabwe Conference of SDA (EZC)
Statement of Net Assets By Restriction
For Ten Months Ending October 31, 2019**

	Balance		Transfers From (To)		Balance	
	January 1, 2019	Income	Expense	Unallocated & Allocated		Operating & Plant
OPERATING ACTIVITY						
<u>Unallocated</u>						
Tithe	1,450,924	7,386,399	6,569,627	(86,243)	(43,989)	2,137,464
Non-Tithe	74,775	286,051	135,331		(61,104)	164,391
Total Unallocated	1,525,699	7,672,451	6,704,958	(86,243)	(105,094)	2,301,854
<u>Allocated</u>						
AFC Adventist Schools	40,673	79,357	3,073		(63,500)	53,457
AFC Conference Development	10,472	20,357	1,042			29,787
AFC Equipment Fund	600					600
AFC Residence Fund	86,043	43,499	2,825			126,717
AFC Wedding Venue	1,250					1,250
AFO Adventist Schools	2,273					2,273
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	11,612			22,388
Stewardship Appropriations	8,045	6,000				14,045
Total Allocated	162,143	376,620	87,068	86,243	(63,500)	474,438
Total Operating Net Asset:	1,687,842	8,049,071	6,792,026	0	(168,594)	2,776,292
CAPITAL ACTIVITY						
<u>Unexpended Plant</u>						
Unallocated						
<u>Allocated</u>						
Allocated	0	0	0	0	0	0
Total Allocated	0	0	0	0	0	0
Total Unexpended Plant	0	0	0	0	0	0
<u>Invested in Plant</u>						
Net Invested In Property	2,286,980		45,179		173,596	2,415,398
Total Property Net Assets	2,286,980	0	45,179	0	173,596	2,415,398

East Zimbabwe Conference of SDA (EZC)
Statement of Net Assets By Restriction
For Ten Months Ending October 31, 2018

	Balance		Transfers From (To)			Balance
	January 1, 2018	Income	Expense	Unallocated & Allocated	Operating & Plant	
OPERATING ACTIVITY						
<u>Unallocated</u>						
Tithe	996,341	2,556,255	2,366,334		(42,103)	1,144,158
Non-Tithe	(16,747)	172,662	81,637		11,931	86,209
Total Unallocated	979,594	2,728,917	2,447,971	0	(30,172)	1,230,368
<u>Allocated</u>						
AFC Adventist Schools	12,006	92,771	38,729		(26,904)	39,143
AFC Conference Development	5,821	6,758	1,060			11,519
AFC Equipment Fund	600					600
AFC Residence Fund	25,353	49,540				74,893
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
Total Allocated	51,549	208,504	82,638	0	(26,904)	150,510
Total Operating Net Assets	1,031,143	2,937,421	2,530,609	0	(57,077)	1,380,878
CAPITAL ACTIVITY						
<u>Unexpended Plant</u>						
Unallocated						
<u>Allocated</u>						
Allocated	0	0	0	0	0	0
Total Allocated	0	0	0	0	0	0
Total Unexpended Plant	0	0	0	0	0	0
<u>Invested in Plant</u>						
Net Invested In Property	2,185,901	56	60,897		57,077	2,182,137
Total Property Net Assets	2,185,901	56	60,897	0	57,077	2,182,137

East Zimbabwe Conference of SDA (EZC)
Statement of Cash Flows
For Ten Months Ending October 31, 2019

	Operating Funds	Plant Funds	Total 2019	Total 2018
Cash Flows from Operating Activities:				
Increase (Decrease) in net assets	1,103,736	128,417	1,232,153	345,971
Adjustments to eliminate non-cash items and reclassify non-operating items:				
Depreciation Expense		45,179	45,179	8,067,476
Asset Disposal or Retirement				3,007
Proceeds from Sale of Plant Assets				(4,131)
Decrease (Increase) in Accounts Receivable	(338,094)		(338,094)	(123,357)
Decrease (Increase) in Notes Receivable	(50,729)		(50,729)	5,006
Decrease (Increase) in Inventories	(125,339)		(125,339)	(19,469)
Decrease (Increase) in Prepayments and Other Current Asset	(166,668)		(166,668)	(29,055)
Increase (Decrease) in Accounts Payable	762,083		762,083	390,419
Increase (Decrease) in Notes Payable	(76,469)		(76,469)	
Increase (Decrease) in Other Current Liabilities				(650)
Net Cash Provided (Used) by Operating Activities	1,108,520	173,596	1,282,116	8,635,216
Cash Flows from Investing Activities:				
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)	(8,040,976)
Purchase of Plant WIP	(92,981)	(165,596)	(258,577)	(53,907)
Notes Receivable Issued	2,188		2,188	(10,211)
Net Cash Provided (Used) by Investing Activities	(90,793)	(173,596)	(264,389)	(8,100,963)
Cash Flows from Financing Activities				
Principal Payments made on Long-term Debt				(61,643)
Proceeds from Long-term Debt			926	
Proceeds (Payments) from Interfund Borrowing	(244,867)		(244,867)	0
Net cash provided (used) by Financing Activities	(243,941)		926	(61,643)
Net Increase (Decrease) in Cash and Cash Equivalents	773,786		773,786	472,609
Cash and cash equivalents at beginning of the year	1,437,858		1,437,858	853,842
Cash and cash equivalents at end of the year	2,211,644		2,211,644	1,326,451

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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 October 31, 2019 and 2018

	Amount	% of Tithe Received	% of Tithe Used
<u>TITHE RECEIVED</u>			
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/>		
<u>USE OF TITHE</u>			
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/>		
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<u>TRANSFERS OF TITHE</u>			
a. Transfers	0		
	<hr/>		
Total Tithe Transferred	0		
	<hr/>		
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Net Tithe Excess/(Shortage) funded from other sources	0		
	<hr/>		
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**East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018**

	Current	Previous
NOTE 3 - CASH AND CASH EQUIVALENTS		
Petty Cash	1,688,222	30,032
Bank Checking and Savings	521,498	1,259,142
Time Deposits, due in 3 months or less	173,747	118,951
Money Market Funds		
Government Bills and Bonds		
Commercial Paper		
Allowance for Blocked Currency		
Other Cash & Cash Equivalent accounts		
Less Cash Held for Agency	(171,822)	(92,444)
Total Cash and Cash Equivalents	2,211,644	1,315,682

NOTE 4 - ACCOUNTS RECEIVABLE

<u>Organizations Receivable</u>	Current	Previous
ZIMBABWE EAST UNION CONFERENCE		
SDA Entities within EZC		304,361
Other Denominational Entities	484,356	391
Total Organizational Receivables	484,356	304,752

Employees Receivable

	Ledger	Ledger
Administrative Employees (as defined in Note 19)	\$272320.08	\$90544.14
Total Employee Receivables	8,945.62	(422.80)
Total Employee Receivables	8,945.62	(422.80)
Non-administrative Employees		

Retirees Receivable

Total Retirees Receivable	5,184	11,478
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Student Receivable

Total Student Receivable		350
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General Accounts Receivable

Total General Accounts Receivable	368,144	412,144
Total Accounts Receivable	1,130,004	819,268
Allowance for Uncollectible Accounts	(282,276)	(282,276)
Net Accounts Receivable	847,729	536,992

**East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
For Ten Months Ending October 31, 2019**

NOTE 5 - INVESTMENTS CURRENT YEAR

Operating and Plant Funds	Currency	Cost	Fair Value	Unrealized Appreciation (Decline)	Current YTD Earnings (Loss)
Cash - Operating Fund Held For Inv.		0	0		
Cash - Plant Fund					
<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		
Investments Needing Detail L10 Work by Accountants					
Total Investments		0	0	0	0
Operating Fund - Current and Noncurrent			0		
Plant Fund			0		
Plant Fund - Cash					
Investments Needing Detail L10 Work by Accountants					
Total Investments					

**East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
For Ten Months Ending October 31, 2018**

NOTE 5 - INVESTMENTS PRIOR YEAR

Operating and Plant Funds	Currency	Cost	Fair Value	Unrealized Appreciation (Decline)	Current YTD Earnings (Loss)
Cash - Operating Fund Held For Inv.			0		
Cash - Plant Fund					
<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		
Investments Needing Detail L10 Work by Accountants					
Total Investments			0	0	0
			0		
Operating Fund - Current and Noncurrent			0		
Plant Fund					
Plant Fund - Cash					
Investments Needing Detail L10 Work by Accour					
Total Investments					

East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018

NOTE 6 - NOTES RECEIVABLE

SDA Entities

	Current	Previous
SDA Entities within EZC	77,604	77,604
Other Denominational Entities	0	0
Total Organizational Receivables	77,604	77,604

Employee Housing Loans, 6 to 7% interest, pmts due monthly

Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	3,150	0
Total Employee Housing Loans	3,150	

Employee Car Loans, Unsecured, 8 to 10% interest, pmts due monthly

Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	196,319	123,951
Total Employee Car Loans	196,319	123,951

Employee Educational Loans, Unsecured, 6 to 7% Interest, Amort. Monthly

Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	39,514	32,815
Total Educational Loans	39,514	32,815

Employee Furniture Loans

Administrative Employees (as defined in Note 19)	0	0
Non administrative Employees	19,651	48,205
Total Furniture Loans	19,651	48,205

Other Loans, Secured, 8 to 10%, due on demand

Total Loans Receivable

	336,237	282,575
Allowance for Uncollectible Loans	(8,197)	(4,320)
Net Loans Receivable	328,040	278,255
Current Portion - Due Within One Year	157,536	72,472
Long-Term Portion	170,504	205,783

NOTE 7 - SUPPLIES AND PREPAID EXPENSE

	Current	Previous
Inventories	272,571	174,098
Prepaid Expenses	184,144	35,608
Other Current Assets	20,075	14,425
Total Supplies and Prepaid Expense	476,790	224,131

East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018

NOTE 8 - LAND, BUILDINGS AND EQUIPMENT

<u>Balances - Current Year</u>	Cost	Accumulated Depreciation	Net Value	Depreciation Expense
Land	557,957		557,957	
Land Improvements	18,433	7,934	10,499	1,438
Buildings	480,056	62,073	417,983	10,702
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	855,364		855,364	
Fixed Assets - Net	10,836,499	8,329,046	2,507,453	45,179

<u>Balances - Previous Year</u>	Cost	Accumulated Depreciation	Net Value	Depreciation
Land	557,957		557,957	
Land Improvements	18,433	6,177	12,256	1,748
Buildings	480,056	49,230	430,825	10,702
Residences	738,346	134,319	604,027	29,390
Furnishings and Equipment	123,084	68,244	54,841	13,751
Vehicles				
Church and School Properties	8,009,642	8,009,586	56	
Other Fixed Assets	27,122	3,411	23,711	2,298
Work In Progress	557,453		557,453	
Fixed Assets - Net	10,512,093	8,270,967	2,241,126	57,890

East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018

NOTE 8 - LAND, BUILDINGS AND EQUIPMENT (Continued)

<u>Summary of Changes</u>	Beginning	Additions	Deletions	Balance
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	258,577		855,364
Total Cost	10,569,922	266,577		10,836,499
<u>Accumulated Depreciation</u>	Beginning	Additions	Deletions	Balance
Land Improvements	6,496	1,438		7,934
Buildings	51,371	10,702		62,073
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
Total Accumulated Depreciation	8,283,867	45,179	0	8,329,046
Fixed Assets - Net	2,286,055	221,398	0	2,507,453

**East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018**

NOTE 9 - ACCOUNTS PAYABLE

	Current	Previous
<u>Commercial Accounts</u>		
Total Commercial Payable		
<u>Organizations Payable</u>		
ZIMBABWE EAST UNION	611,112	736,565
SDA Entities within EZC		739,709
Other Denominational Entities	486,989	(736,565)
Total Organizational Payable:	1,098,102	739,709
<u>Employees Payable</u>		
Total Employee Payable	59,121	13,733
<u>Retirees Payable</u>		
Total Retirees Payable	14,566	2,107
<u>Student Payable</u>		
Total Student Payable	100	
<u>Other Accounts Payable</u>		
Total Other Accounts Payable	253,119	203,199
Net Accounts Payable	1,425,008	958,748

East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018

NOTE 11 - OFFERING FUNDS AND AGENCY LIABILITIES

	January 1	Received	Disbursed	Exchange Gain(Loss)	October 31
<u>World Mission Offerings</u>					
Combined Offering Received (50% of Gross)		496,420	448,823		47,598
Combined Offering Received USD (50% of Gross)		7,844	4,318		3,526
OFFERINGS NOSTRO		196,984	123,796		73,189
Total World Mission Offerings	0	701,249	576,937	0	124,312
<u>Agency Liabilities</u>					
Total Agency Liabilities	0	0	0	0	0
<u>Other Agency Liabilities</u>					
Employee Savings	11,474	33,018	26,606		17,886

**East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018**

	Current Year		Previous
	Operating	Plant	Year
NOTE 12 - NOTES PAYABLE			
<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			
Total Notes/Loans Payable	0.00	0.00	84,269.45
	Current Year		Previous
	Operating	Plant	
<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			
Empty	0.00	0.00	0.00
Difference Total This Year with SFP - Plant		0.00	

NOTE 13 - OTHER PAYABLES

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

East Zimbabwe Conference of SDA (EZC)
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NOTE 14 - TITHE RECEIVED AND PERCENTAGES PASSED ON

	Current	Previous
Tithe Received	9,673,483	3,426,528
Tithe Passed On To ZEUC	(2,275,529)	(873,857)
Net Tithe Income	7,397,954	2,552,671

NOTE 15 - OTHER CAPITAL INCOME

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

**East Zimbabwe Conference of SDA (EZC)
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NOTE 16 - SCHEDULE OF FINANCIAL ACTIVITY - OPERATING FUND

	!!24.SC6_01		!!24.SC6_02	Total	Budget	Total
	Tithe	Non-Tithe		2019	2019	2018
OPERATING ACTIVITY						
<u>Operating Income</u>						
Tithe Income, Net (Note 14)	7,397,690			7,397,690	5,599,992	2,552,671
Offering Income & Specific Donations		242,796	200,188	442,984	170,428	170,916
Investment Income (Note 5)		14,362		14,362	10,168	11,320
Gain(Loss) From Investments						
Other Operating Income		30,448	126,432	156,880	119,061	167,839
Exchange Gain and (Loss) - General Tithe/Non-tithe Exchange						
Total Earned Operating Income	7,397,690	287,606	326,620	8,011,917	5,899,649	2,902,746
<u>Operating Expenses</u>						
Employee Related Expenses	3,884,984		1,244	3,886,228	2,965,812	1,828,911
Travel Expenses	947,142		3,867	951,009	818,794	221,215
Program Specific	353,343		78,884	432,227	247,501	134,811
Administrative Expenses	397,970		3,073	401,043	375,299	66,947
Office Expenses	113,925			113,925	120,559	49,518
General Expenses	248,558			248,558	233,325	73,887
Plant Operation	605,326	4,966		610,292	543,153	76,826
Investment Expense						
Other Property Expense		130,950		130,950	87,088	48,548
Total Operating Expense	6,551,249	135,915	87,068	6,774,233	5,391,531	2,500,663
Increase (Decrease) Before	846,441	151,691	239,552	1,237,684	508,118	402,083
<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
Increase (Decrease) from	846,441	151,691	289,552	1,287,684	558,118	432,466
CAPITAL ACTIVITY						
<u>Capital Appropriations Received</u>						
Exchange Gain/Loss - Capital Appropriation						4,131
Other Capital Income (Note 15)						
<u>Capital Appropriations Disbursed</u>	(19,398)	(300)		(19,698)	(63,664)	(29,786)
Other Capital Expenses					(41,667)	
Net Capital Increase (Decrease)	(19,398)	(300)	0	(19,698)	(105,331)	(25,655)
Net Other Funds Increase	827,043	151,391	289,552	1,267,986	452,787	406,812
TRANSFERS						
From Unallocated to Allocated	(86,243)		86,243			
From Allocated to Unallocated						
To Unexpended Plant Fund	(78,578)	(69,508)	(63,500)	(211,586)		(38,143)
Net Transfers In (Out)	(164,821)	(69,508)	22,743	(211,586)	0	(38,143)
Net Assets Increase (Decrease) for	662,222	81,884	312,295	1,056,401	452,787	368,669
Net Assets, January 1, 2019	1,446,158	67,821	162,143	1,676,122		960,270
Prior Period Adjustments						
Net Assets, October 31, 2019	2,108,380	149,705	474,438	2,732,523		1,328,939

East Zimbabwe Conference of SDA (EZC)
Notes to the Financial Statements
As Of October 31, 2019 and 2018

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.)

	Current	Previous
Total Employee Related Expenses	<u>3,889,574</u>	<u>1,828,911</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 October 31, 2019 and 2018

NOTE 20 - WORKING CAPITAL & LIQUIDITY

WORKING CAPITAL

	Current	Previous
Current Assets	4,110,387	2,239,189
Current Liabilities	1,596,930	1,131,038
Actual Working Capital	2,513,457	1,108,151

Recommended Working Capital

Percentage of Operating Appropriations to Organizations	0%		
Percentage of Operating Expenses	20%	1,530,354	659,094
Allocated Net Assets		474,438	150,510
Recommended Working Capital		2,004,792	809,604
Excess (Deficiency) of Actual over Recommended		508,666	298,546

Percentage of Actual to Recommended Working Capital **125.37%** **136.88%**

Current Ratio **2.57** **1.98**

LIQUIDITY STATEMENT

Cash and Cash Equivalents	2,383,467	1,408,126
Investments		
Receivable From ZEUC		
Total Liquid Assets	2,383,467	1,408,126

Less Commitments:

Current Liabilities	1,596,930	1,131,038
Allocated Net Assets	474,438	150,510
Total Commitments	2,071,368	1,281,548

Net Liquid Assets **312,099** **126,578**

Percentage Liquid Assets to Commitments **115.07%** **109.88%**

**East Zimbabwe Conference of SDA (EZC)
Schedule to the Financial Statements
As Of October 31, 2019 and 2018**

	!!24.SC6_01		!!24.SC6	Total	Budget	Total
	Tithe	Non-Tithe	_02	2019	2019	2018
S-15 Tithe Income						
Direct Tithe	13,027			13,027	9,029	9,505
TITHE INCOME NOSTRO	2,333,803			2,333,803		
Tithe In Kind	1,008			1,008	536	565
Tithe Income -Churches USD	10,748			10,748		
Tithes Income - Churches	7,314,634			7,314,634	7,099,937	3,416,458
Tithe Passed On To ZEUC	(2,275,529)			(2,275,529)	(1,509,511)	(873,857)
Net Tithe Income	7,397,690	0	0	7,397,690	5,599,992	2,552,671
S-16 Offering Income & Specific Donations						
One-Offering Plan Received		234,722	16,667	251,389	95,816	130,426
One-Offering Plan Passed On				0		
One-Offering Plan Retained	0	234,722	16,667	251,389	95,816	130,426
Donations for Evangelism						
Net Specific Donations	0	234,722	16,667	251,389	95,816	130,426
S-17 Other Operating Income						
Fees Received for Services		30,448	126,432	156,880	139,895	189,468
Sales of Materials				0		
Total Other Operating Income	0	30,448	126,432	156,880	139,895	189,468
S-18 Employee Related Expenses						
AD & D/ HH & PEF Insurance Cover	13			13	16,667	5,988
Bonus , Christmas and Farewell Gift	160,180			160,180	6,667	56,997
Book & Equipment Allowance	14,906			14,906	27,114	24,831
Car Depreciation	243,675			243,675	240,750	162,075
Car Insurance & Licenses Expense	21,780			21,780	24,044	11,476
Contractual/Stipend/Wages Expense	314,302			314,302	295,270	171,151
Direct Moving Expense	26,826			26,826	20,833	10,346
Education Assistance	216,115			216,115	145,833	67,343
Funeral Assistance	4,740			4,740	20,000	4,581
Home Owners Allowance	47,652			47,652	39,160	12,330
Home to Office Travel Allowance	228,784			228,784	179,718	47,539
Medical Assistance	235,237			235,237	116,667	51,123
Moving Allowance	7,466			7,466	8,333	7,785
Moving Reimbursement Expense	4,345			4,345	4,167	1,117
NSSA Expense	22,262			22,262	30,000	17,129
Rent Subsidy Allowance	750			750		
Rental Allowance	405,477			405,477	292,248	232,798
Retirement Allowance/Settlement					20,000	0
Retirement Contributions (5 - 15%)	872,989			872,989	580,580	323,651
Salary Expense (Regular)	892,617		1,244	893,861	539,496	507,904
Subscriptions Allowance					4,167	472
Survivor Benefit Insurance Expense				0	10,000	4,454
Tax Assistance	74,526			74,526	217,289	43,418

**East Zimbabwe Conference of SDA (EZC)
Schedule to the Financial Statements
As Of October 31, 2019 and 2018**

	!!24.SC6_01		!!24.SC6	Total	Budget	Total
	Tithe	Non-Tithe	_02	2019	2019	2018
Telephone Allowance	79,580			79,580	82,875	57,035
Termination Allowance					8,333	0
Utilities Allowance					25,000	0
Worker's Compensation Insurance Fund	10,764			10,764	10,602	7,369
Total Employee Related Expenses	3,884,984	0	1,244	3,886,228	2,965,812	1,828,911
Portion of Total Expense For Officers and						
	3,884,984	0	1,244	3,886,228	2,965,812	1,828,911

S-19 Administrative Expenses

Auditing Expense	945			945	4,167	
Church Supplies Expense	91,726			91,726	95,453	10,404
Conference Committee Expense	20,281			20,281	18,750	8,157
Employee Continuing Education	98,915			98,915	35,487	11,857
Entertainment Expense	36,149			36,149	24,016	5,677

East Zimbabwe Conference of SDA (EZC)

Unaudited

Financial Statements Combined

As Of October 31, 2019 and 2018

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

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