

BLD - Newark
Statement of Financial Position

ASSETS	DECEMBER 31	
	2016	2015
CASH AND CASH IN BANK	\$ 211,961	\$ 193,481
ACCOUNTS RECEIVABLE	150	-
INVESTMENTS	65,434	62,522
PREPAID EXPENSES & ADVANCES	5,250	12,843
Total Current Assets	\$282,795	\$268,846
Eqpt, Furnitures, & Fixtures	62,070	62,070
Accumulated Depreciation	(61,065)	(59,323)
Total Fixed Assets	\$1,005	\$2,747
Total Assets	\$283,800	\$271,593
 LIABILITIES & NET ASSETS		
LIABILITIES		
TRUST ACCOUNTS	\$ 13,353	\$ 18,991
ACCRUED EXPENSE	-	398
Total Liabilities	\$13,353	\$19,389
 NET ASSETS		
Restricted Funds:		
House of Worship	\$165,147	\$165,147
Others		
Accum Activities/Corr Pr Yrs	87,056	85,175
Increase in Net Assets	18,244	1,882
Total Others	\$105,300	\$87,057
Total Net Assets	\$270,447	\$252,204
 TOTAL LIABILITIES & NET ASSETS	\$283,800	\$271,593

BLD - Newark
Statement of Activities

	YEARS ENDED DECEMBER 31	
	2016	2015
OPERATING REVENUE		
Tithes	74,741	85,572
Love Offerings	59,707	56,777
Fund Raisings	37,928	35,094
Investment Income	3,349	430
Other Donations/Income	6,991	5,353
Total Operating Revenue	\$ 182,716	\$ 183,226
OPERATING EXPENSES		
Venue Expenses	61,105	61,800
Encounters and LSS	36,268	44,538
Food & Fellowship	15,936	16,619
District Tithings	13,045	14,235
Medical Mission Expenses	6,019	10,883
Bereavement/Donations	5,152	3,400
Supplies & Other Peripherals	5,033	4,254
Insurance	3,242	2,873
Community day	3,154	2,101
Retreats and Seminars	2,754	3,786
Stipend	2,500	2,700
Printing	2,220	2,424
Depreciation Expense	1,743	2,259
Soup Kitchen	1,711	2,522
Website Expense	1,540	1,590
Bank Charges	1,331	1,527
Travel	1,213	901
Dues & Subscriptions	506	815
Flowers & Fruit Baskets	0	1,417
Isaiah 58	0	700
Total Operating Expenses	\$ 164,472	\$ 181,344
Increase in Net Assets	\$ 18,244	\$ 1,882

BLD - NEWARK
Statement of Cash Flow

	YEARS ENDED DECEMBER 31	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	18,244	1,882
Adjustments to reconcile Net Income to net cash provided by operations:		
ACCOUNTS RECEIVABLE	(150)	1,627
Morgan Stanley	775	372
INVESTMENT- TD Waterhouse:1102 · TD WH Mutual Fund	(3,687)	(787)
2000 · PREPAID EXPENSES	760	(760)
2000 · PREPAID EXPENSES ADV OUTREACHES:2525 · Allentown	271	(271)
PREPAID EXPENSES:2500 · ADVANCES TO NC	3,000	(3,000)
PREPAID EXPENSES:2600 · OTHER ADVANCES	1,942	1,143
PREPAID EXPENSES:2640 · OTHER ADVANCES MM	1,620	864
TRUST ACCOUNTS:2012 · Donations - Others	3,000	-
TRUST ACCOUNTS:2013 · Gawad Kalinga Fund	1,401	(11,846)
TRUST ACCOUNTS:2016 · Donations for Rudy Luyao	(10,040)	(51)
TRUST ACCOUNTS:2016 · Typhoon Victims	-	10,040
Accrued Expenses	(398)	(1,432)
Net cash provided by Operating Activities	16,738	(2,219)
FINANCING ACTIVITIES		
Equipment, Furnitures & Fix.:2701 · Computer and Audio-Visual	1,743	(1,019)
Equipment, Furnitures & Fix.:2703 · Praise Equipment	-	2,259
Net cash provided by Investing Activities	1,743	1,240
Net cash increase for period	18,481	(979)
Cash at beginning of period - January 1	193,481	194,460
CASH AT THE END OF THE PERIOD - December 31	211,962	193,481

INDEPENDENT AUDITOR'S REPORT

I have examined the Statement of Financial Position, Statement of Activities, and the Statement of Cash Flow for the year ended December 31, 2016 prepared by the Treasury Unit of BLD Newark. My responsibility is to express an opinion based on my examination.

My examination was conducted in accordance with the Attestation Standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the BLD Newark's Financial Position and Statement of Activities and performing such other procedures as I considered necessary in the circumstances. I believe that my examination provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above, prepared in accordance with the requirements applicable for not-for-profit organizations, are fairly stated in all material respects.


WILFRIDO A. SANTOS, CPA

March 25, 2017