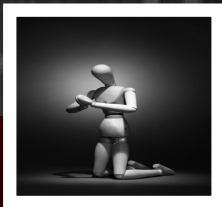
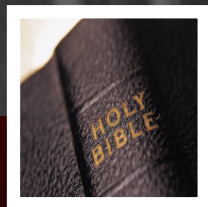


MOSS ADAMS LLP



Report to the Board of Elders

October 7, 2009



Presented by: Marcy Boyd and Daniel Rogers

Agenda

- Review report on Financial Statements
- Communication to Governing Body
- Impact of Recent Accounting Pronouncements
 - SFAS 157 – Fair Value Measurements
 - SFP FAS 117-1 – Endowments of NFP's
- Financial Statements

Accountant's Review Report

■ Financial Statements

- Negative assurance not an audit opinion

■ Scope

- Inquiries of management
- Analytical analysis to seek out significant misstatements.

■ No direct work on controls

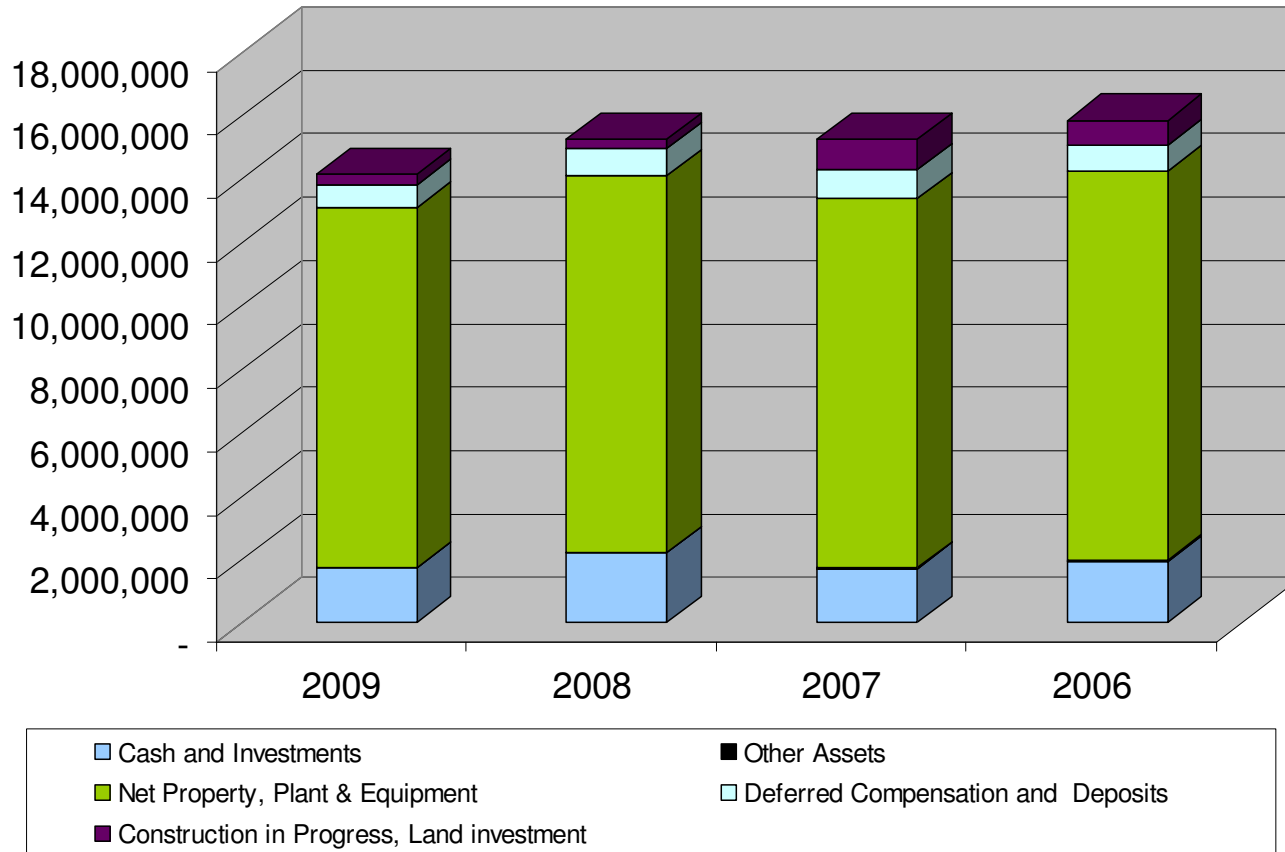
Accountant's Review Report - Continued

- Staff was organized and proactive
- Accounting estimates
 - Investments and fixed assets
- Adjusting entries – none
 - One proposed adjustment related to bequest
- No difficulties encountered performing the review

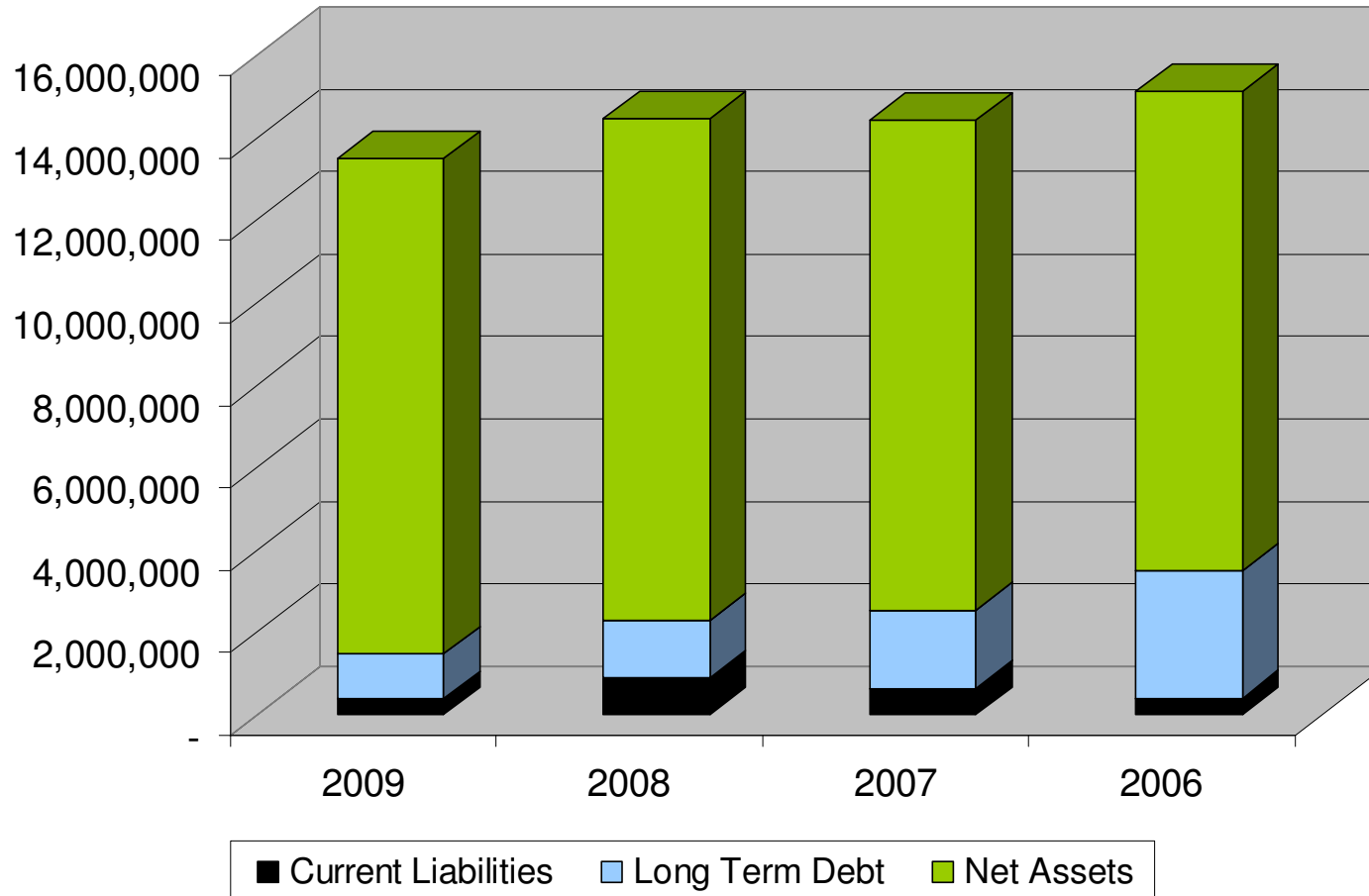
Impact of Recent Pronouncements

- SFAS 157 – Fair Value Measurements
 - Increased disclosures
 - Fair value hierarchy
- SFP FAS 117-1 – Endowments of NFP's
 - Impact on permanently restricted donations and unappropriated earnings.

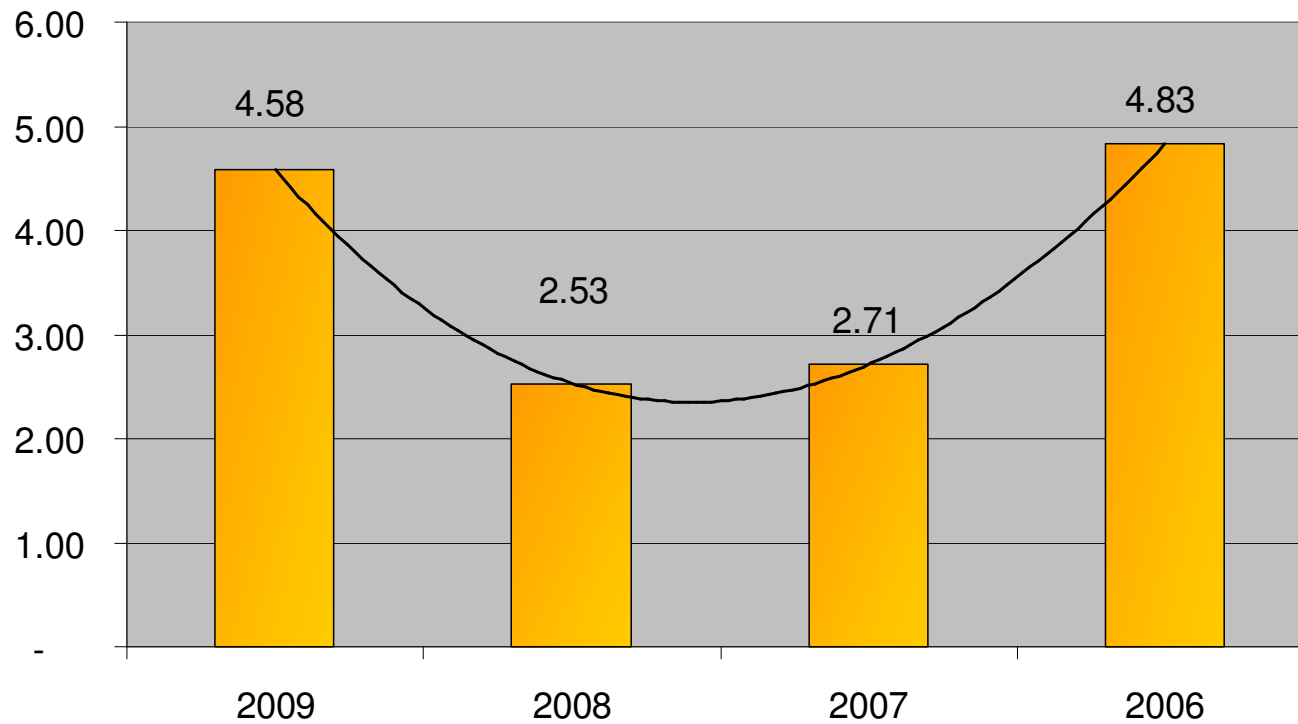
Asset Composition



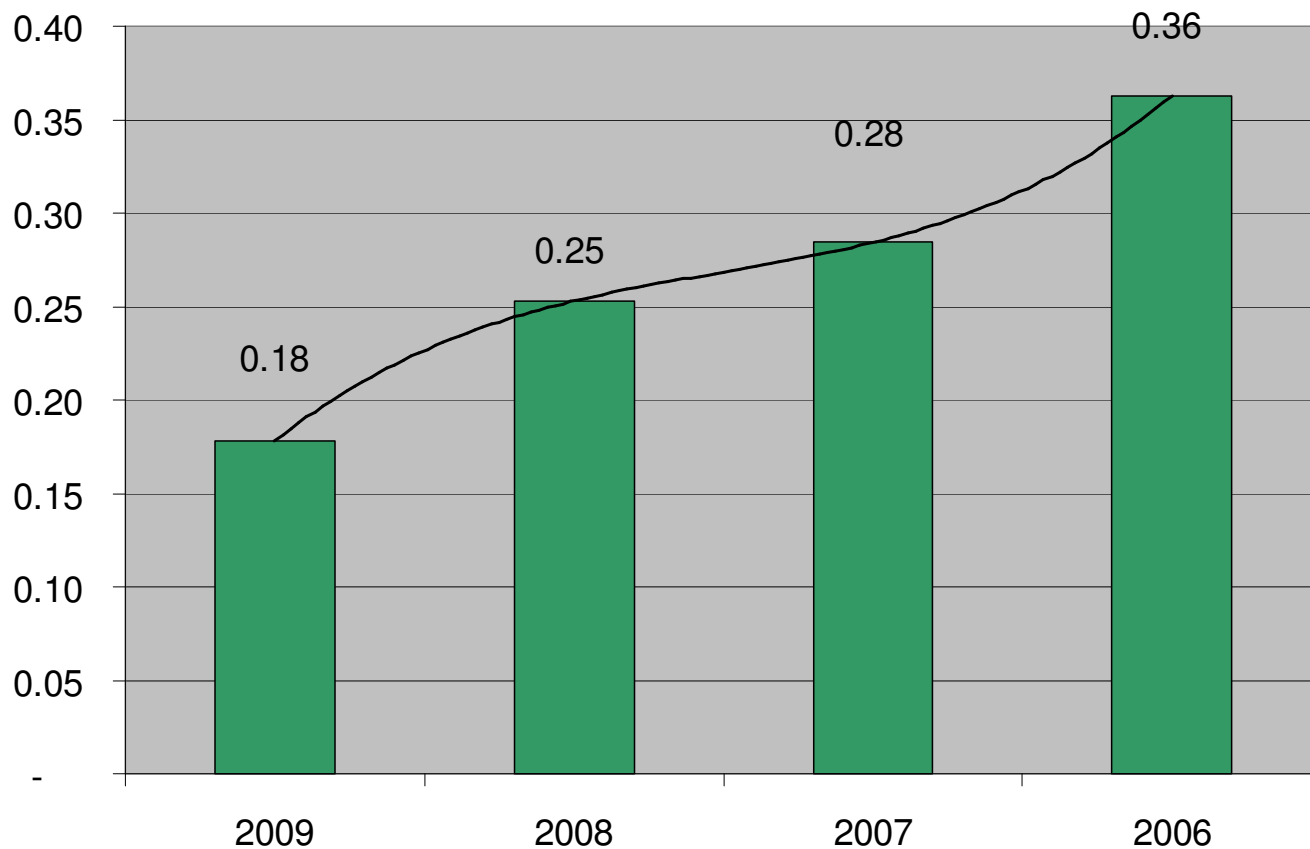
Liabilities and Net Assets



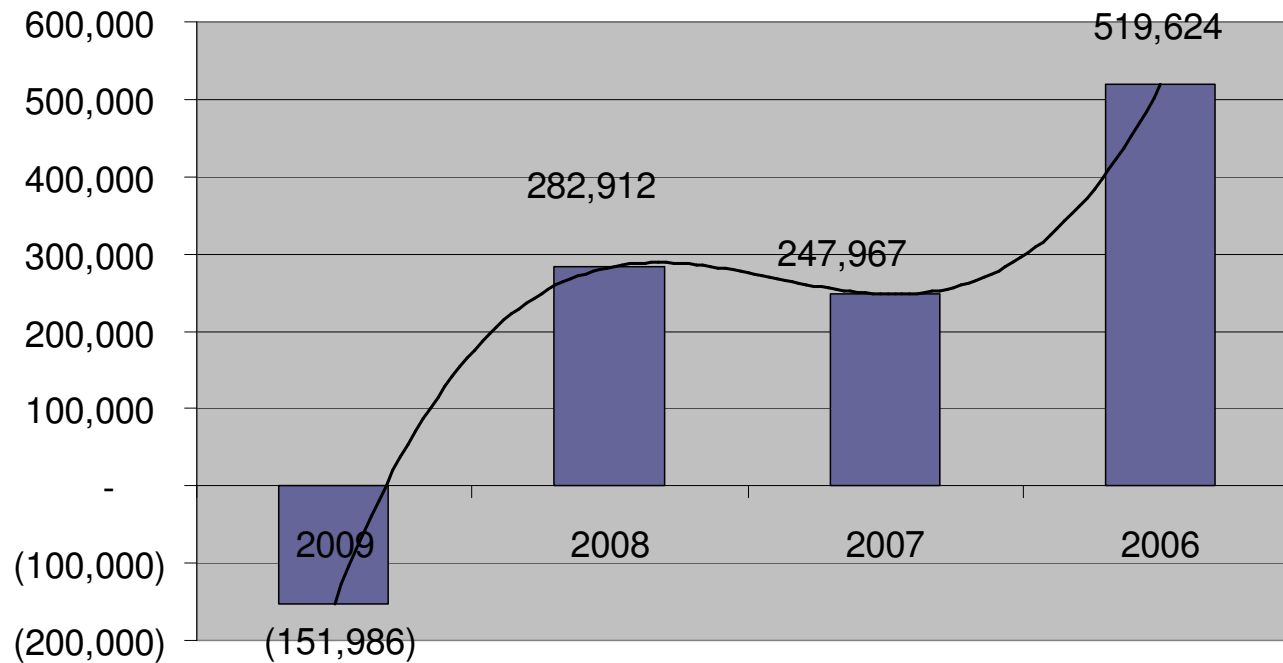
Current Ratio



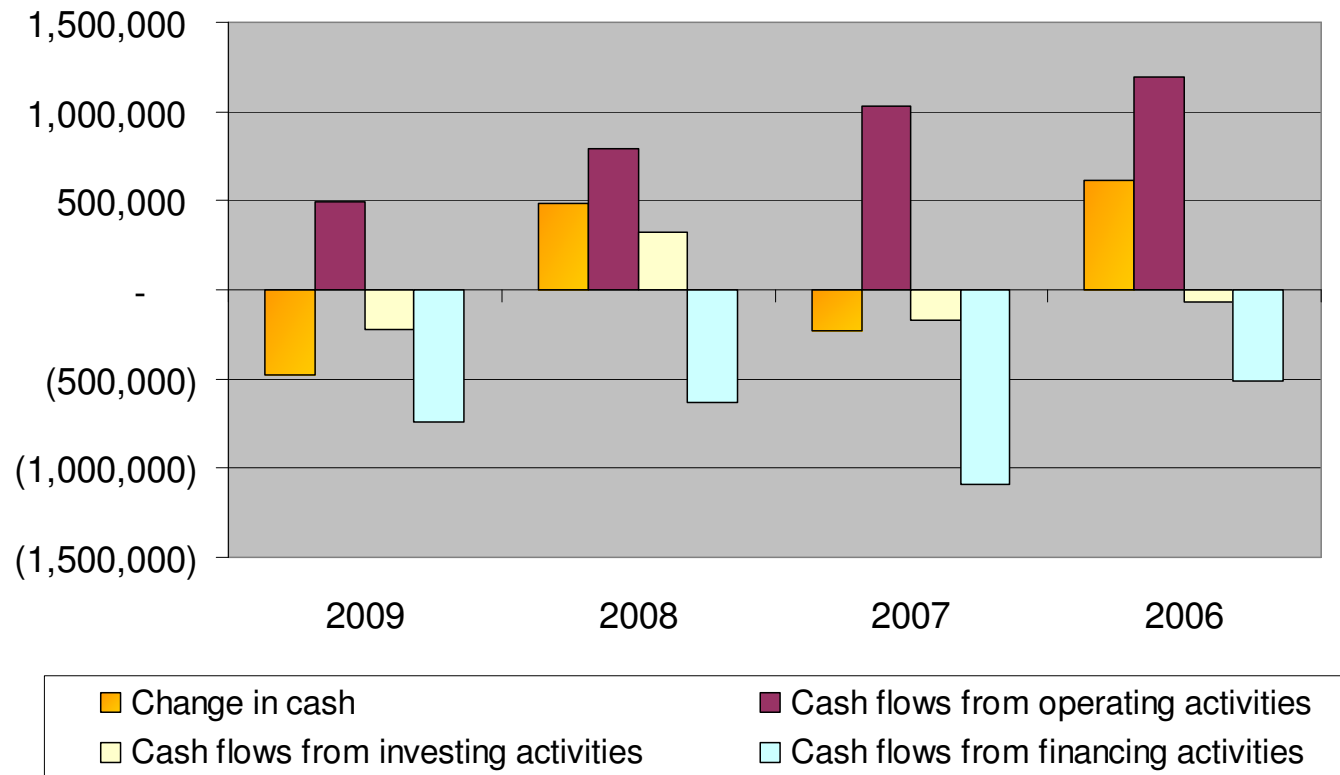
Debt to Net Assets – Accelerated Debt Reduction



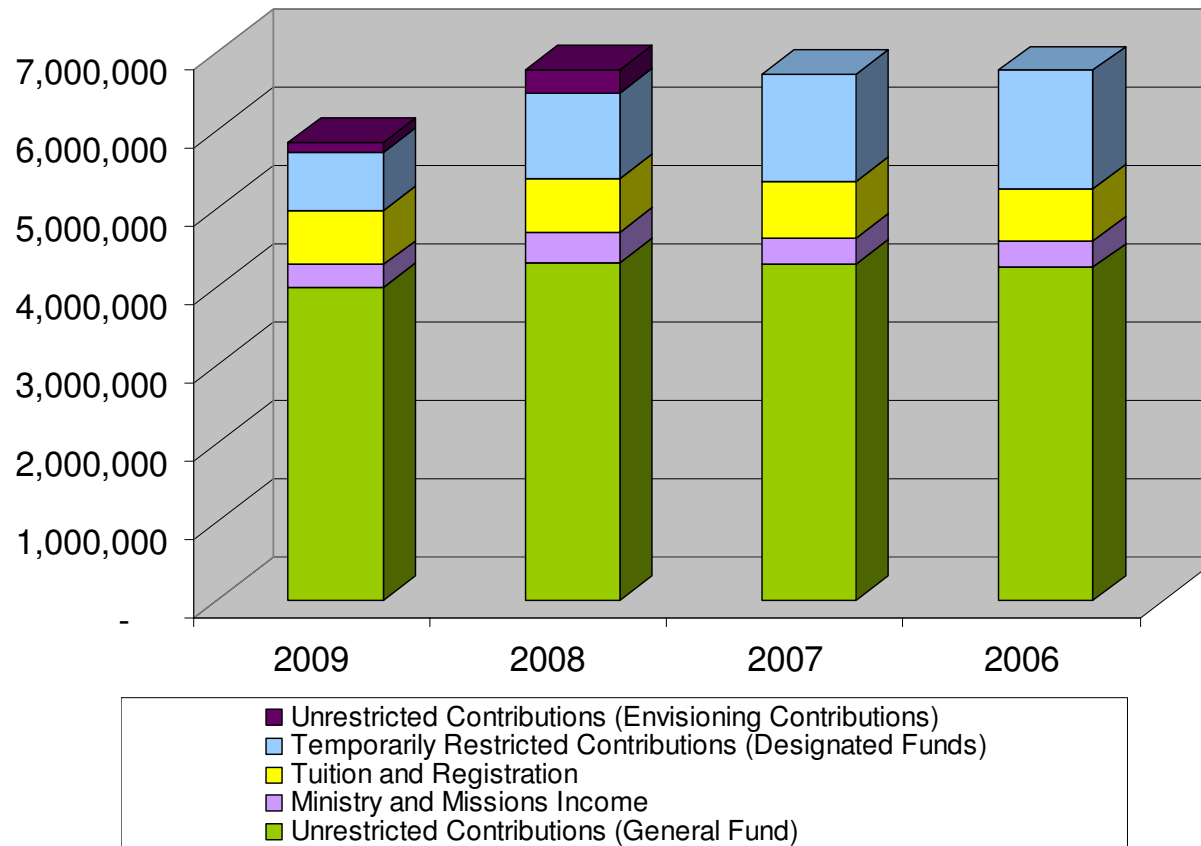
Change in Net Assets



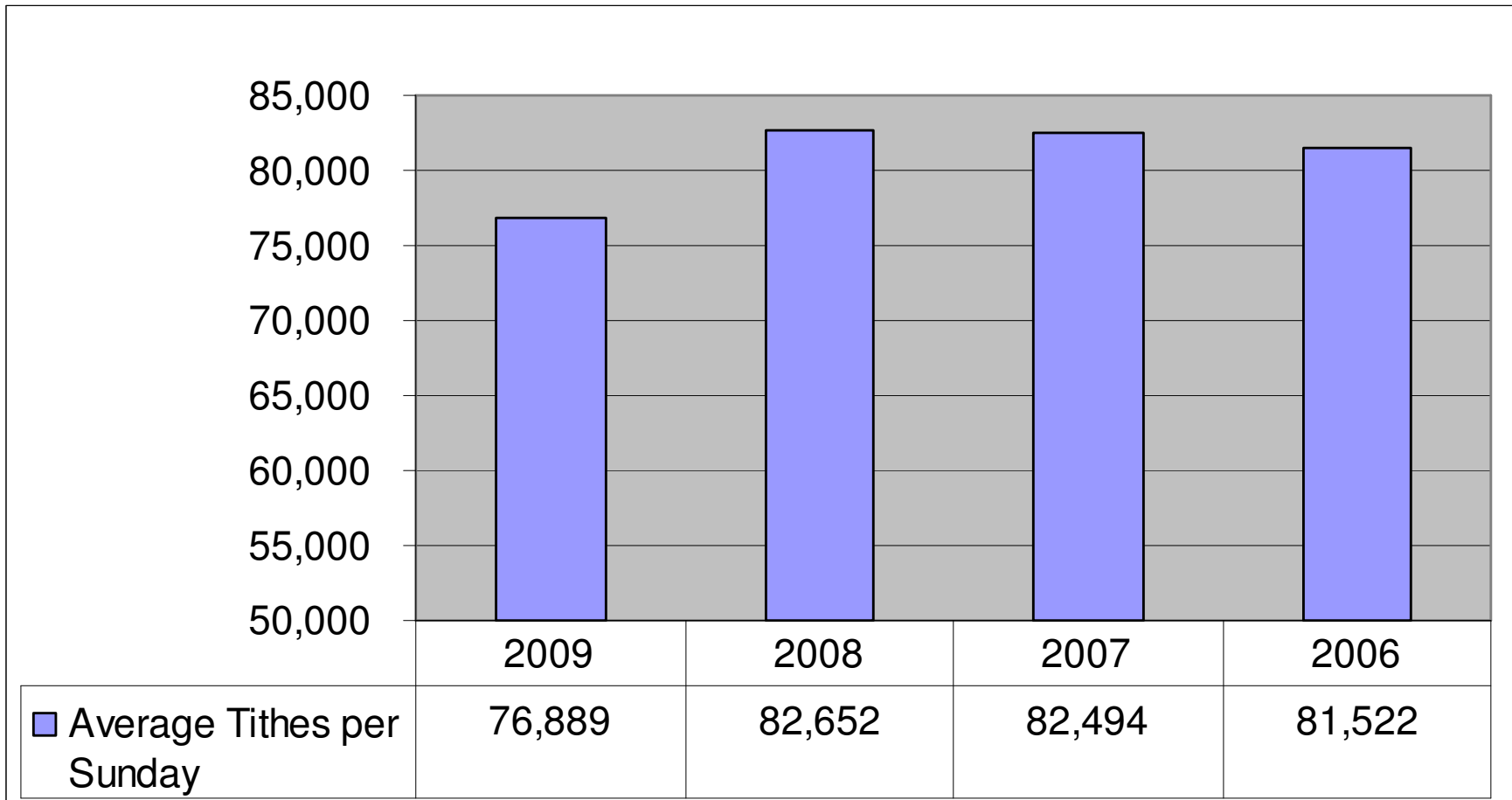
Cash Flow by Activity



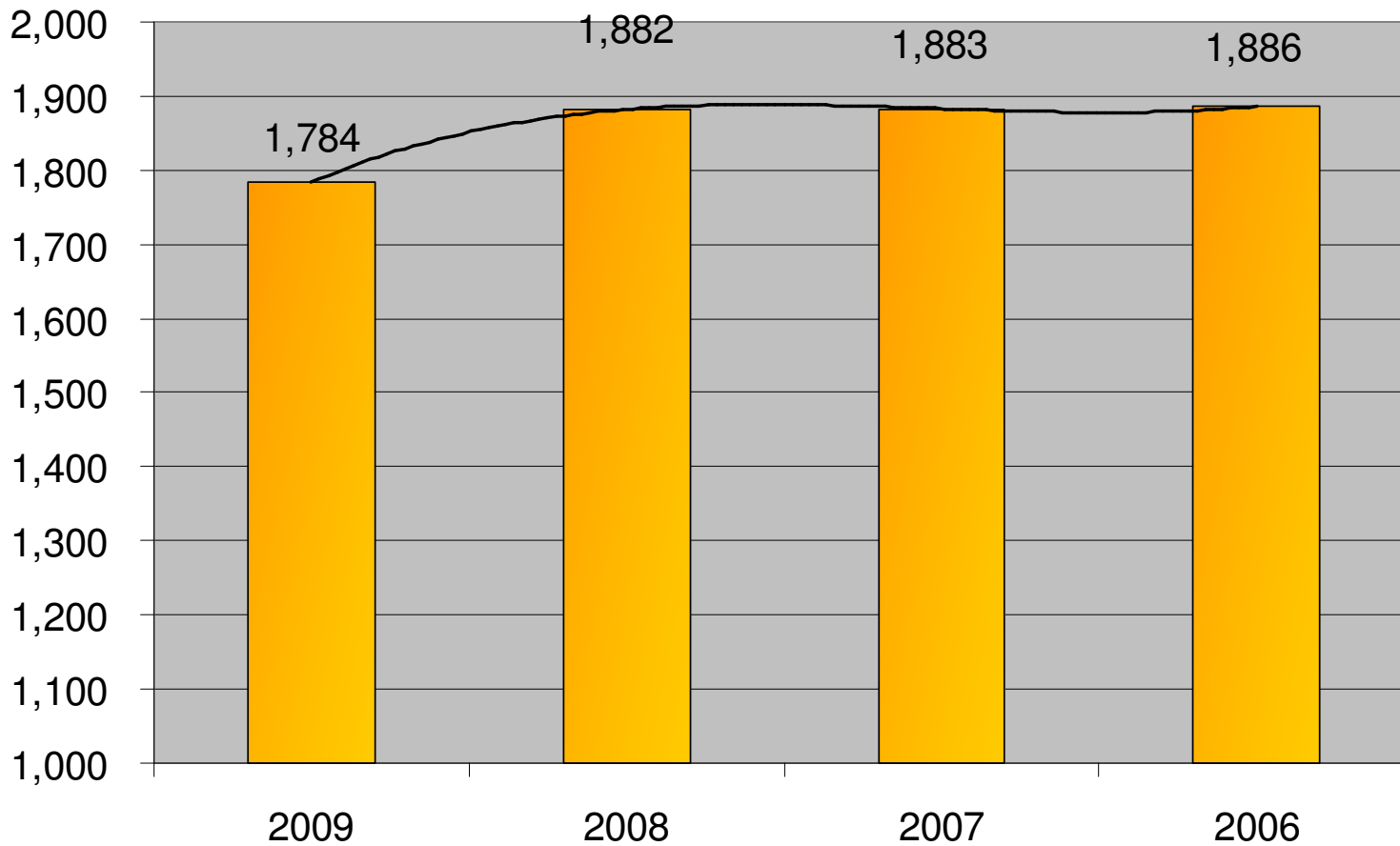
Revenue Composition



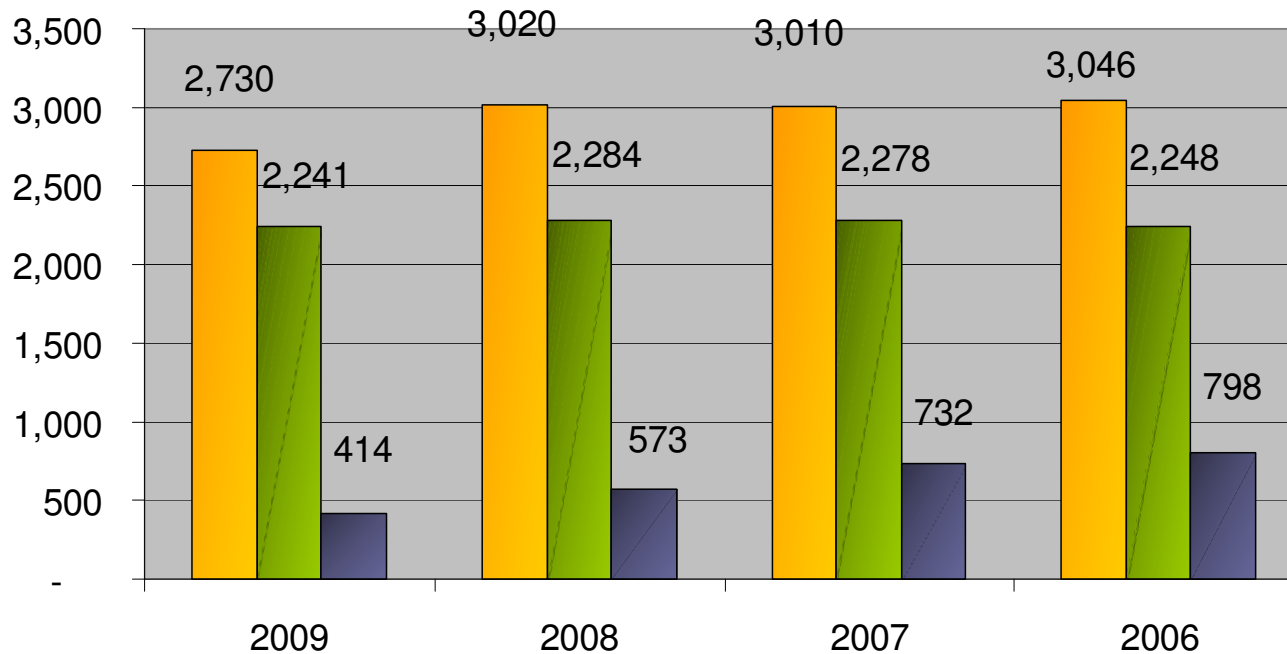
Average Tithes per Sunday



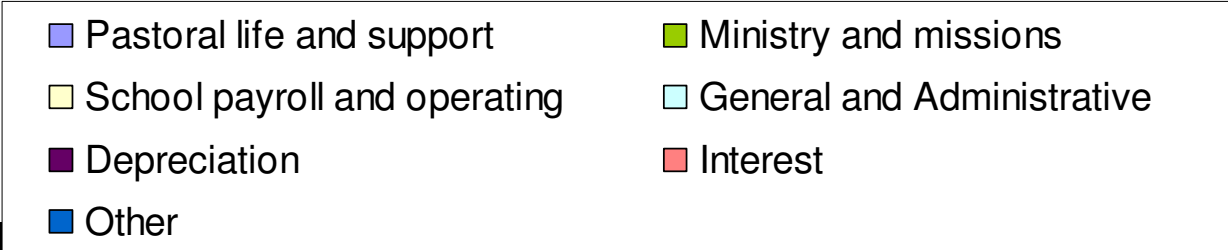
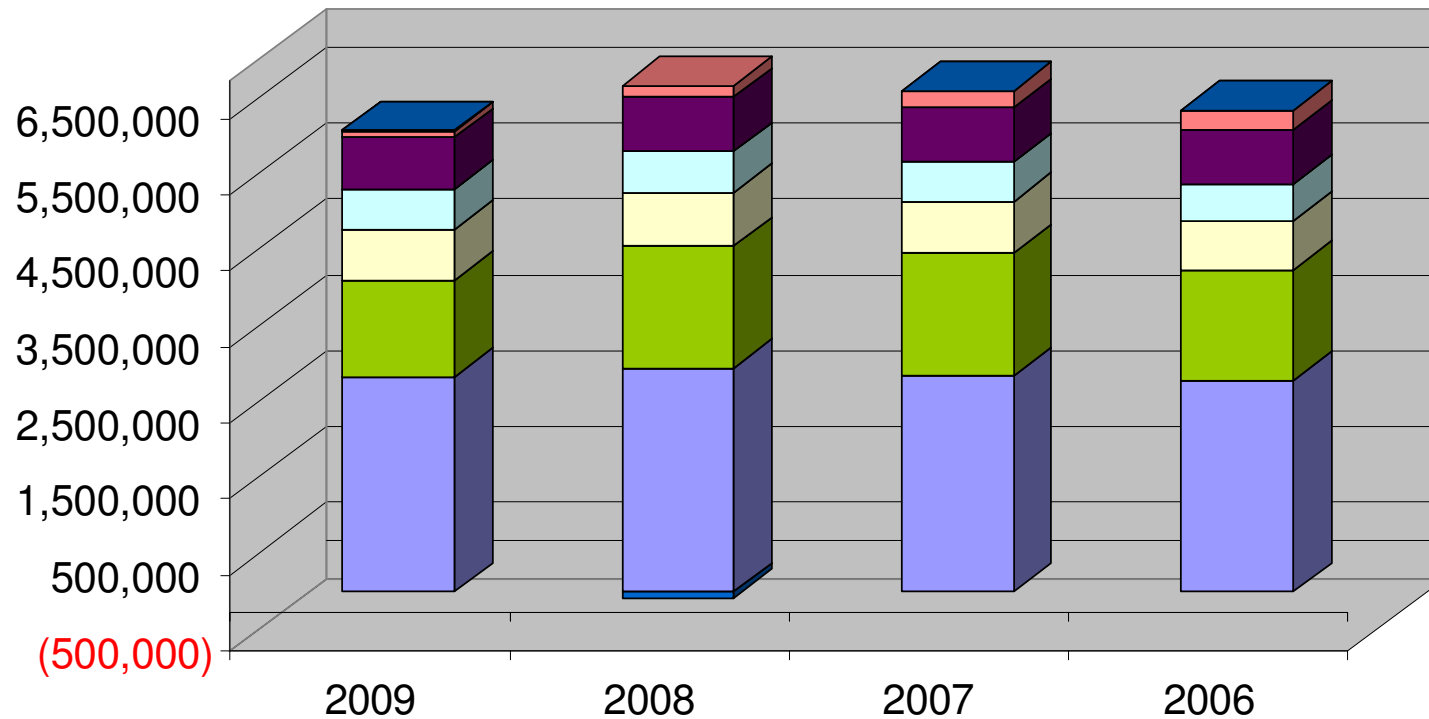
Total Attendance



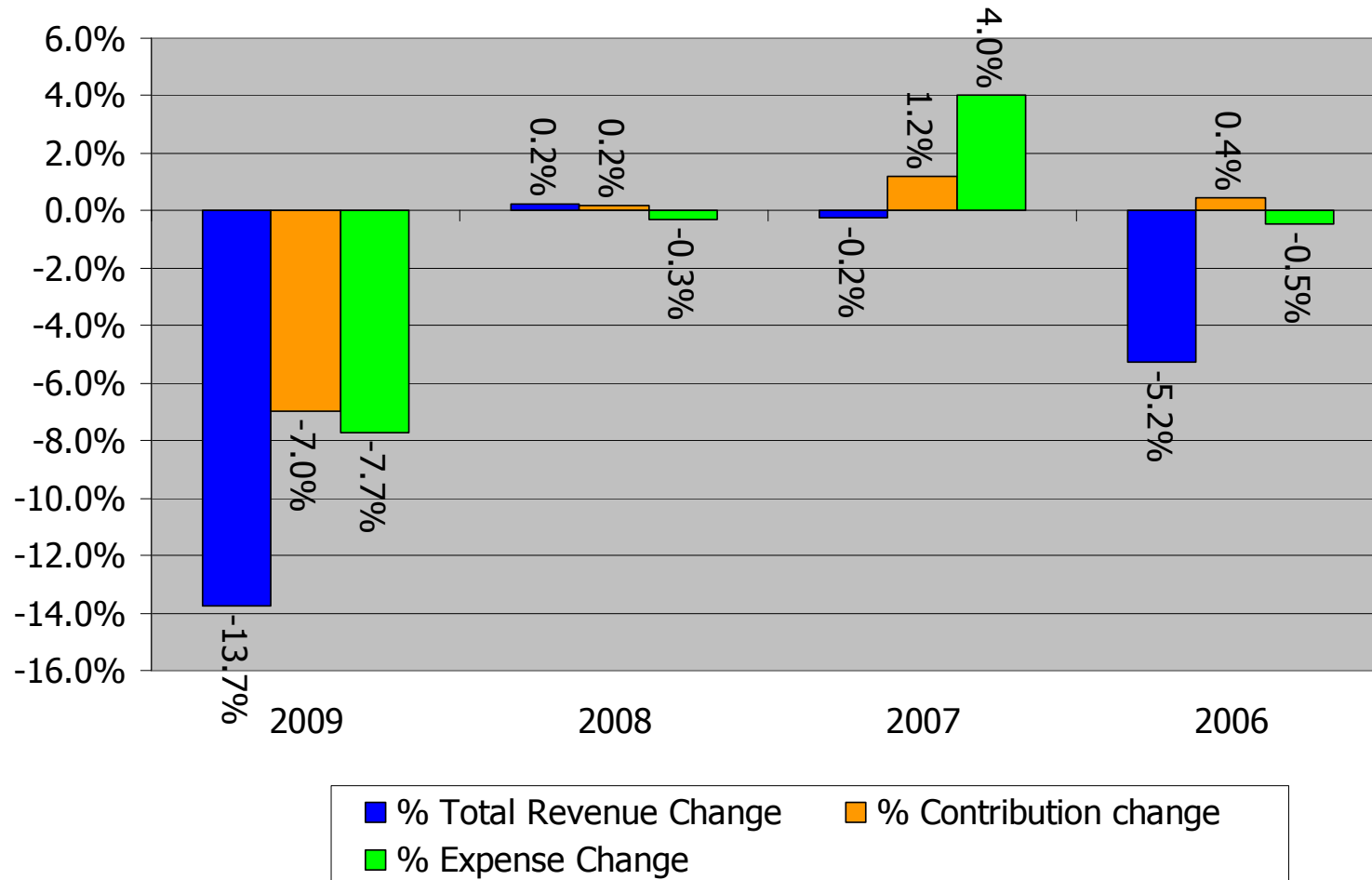
Contributions Per Adult Attendee



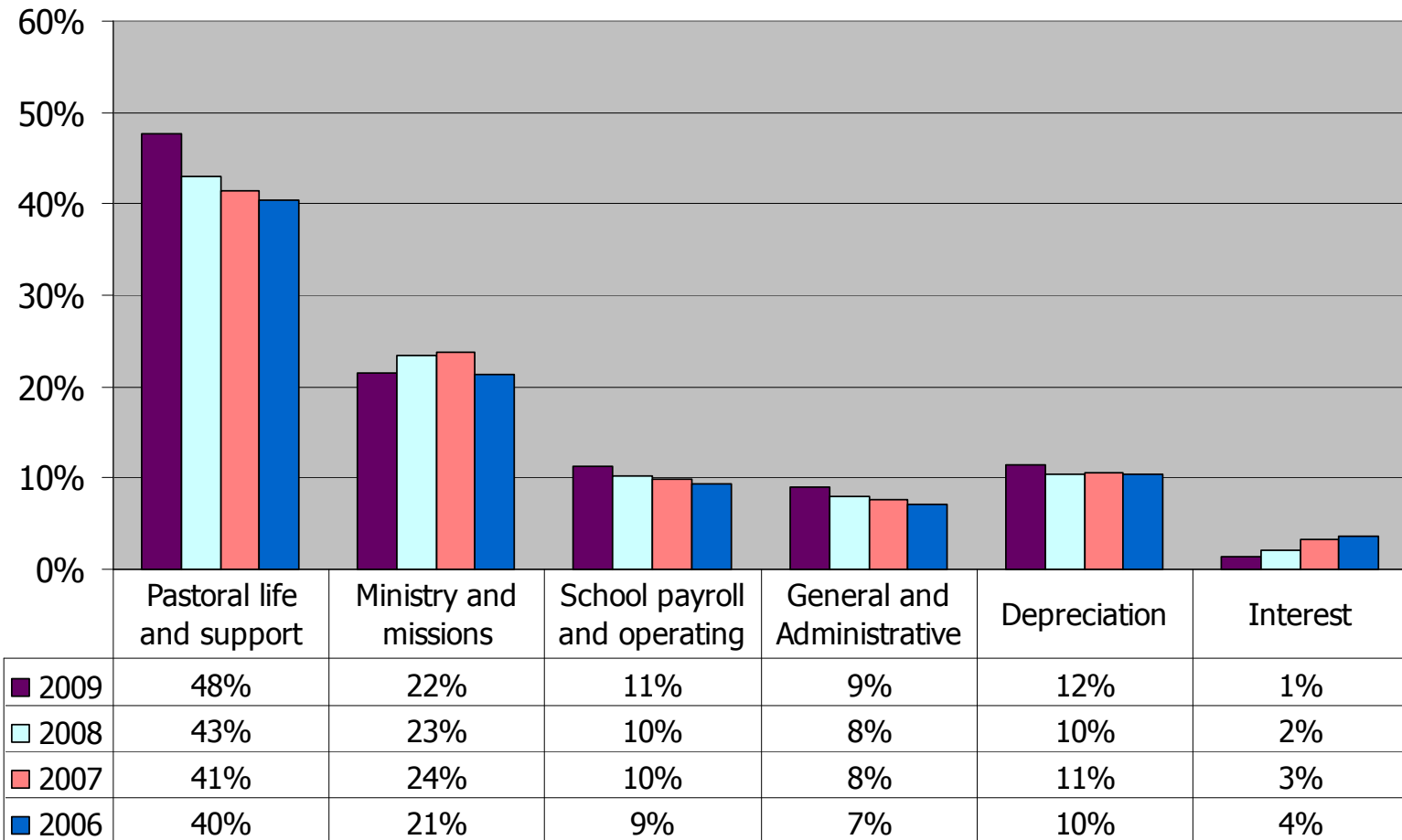
Expense Composition – Changes to Meet Economic Realities



Rates of Change

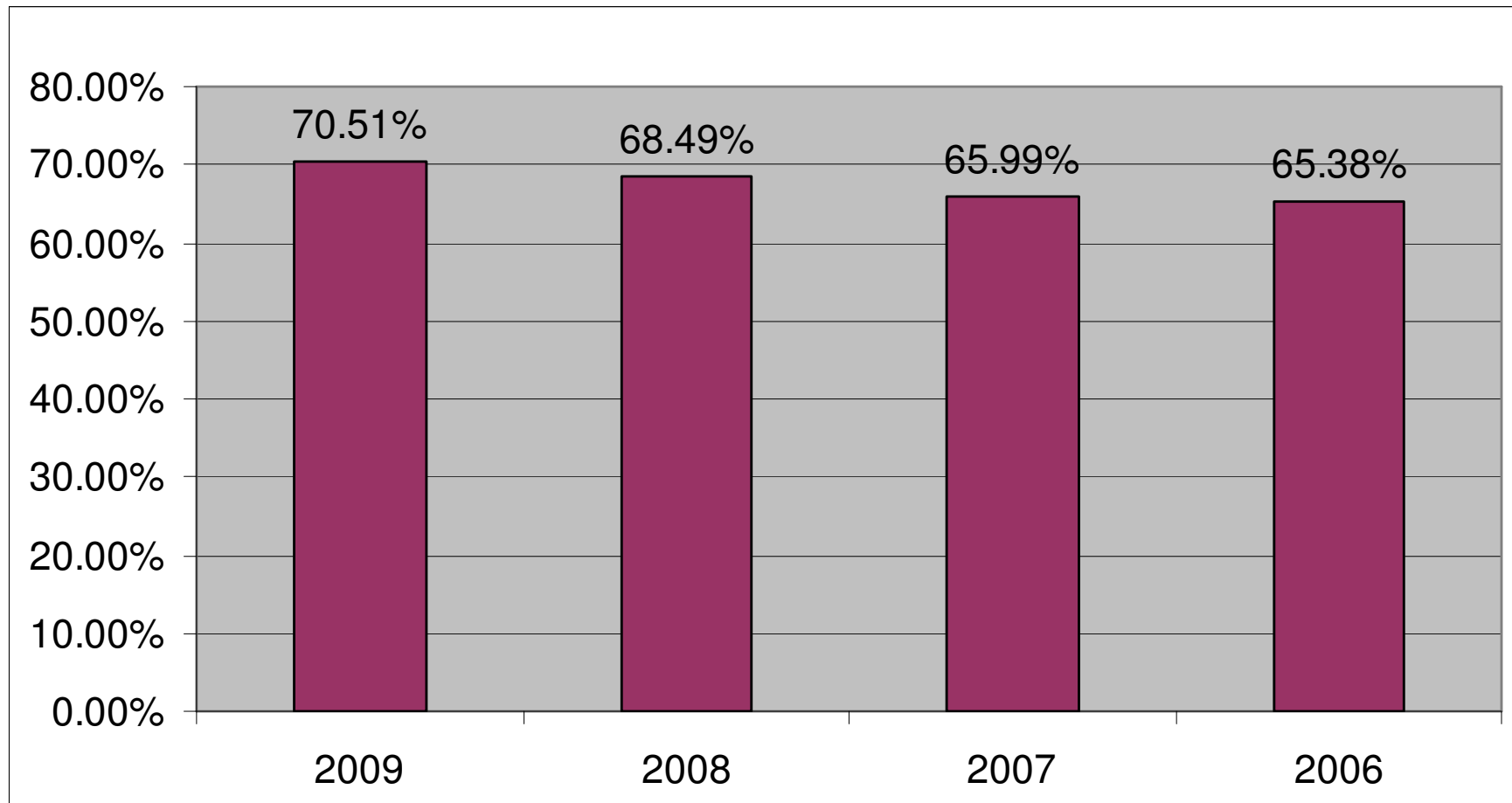


Expenses as % Total revenue

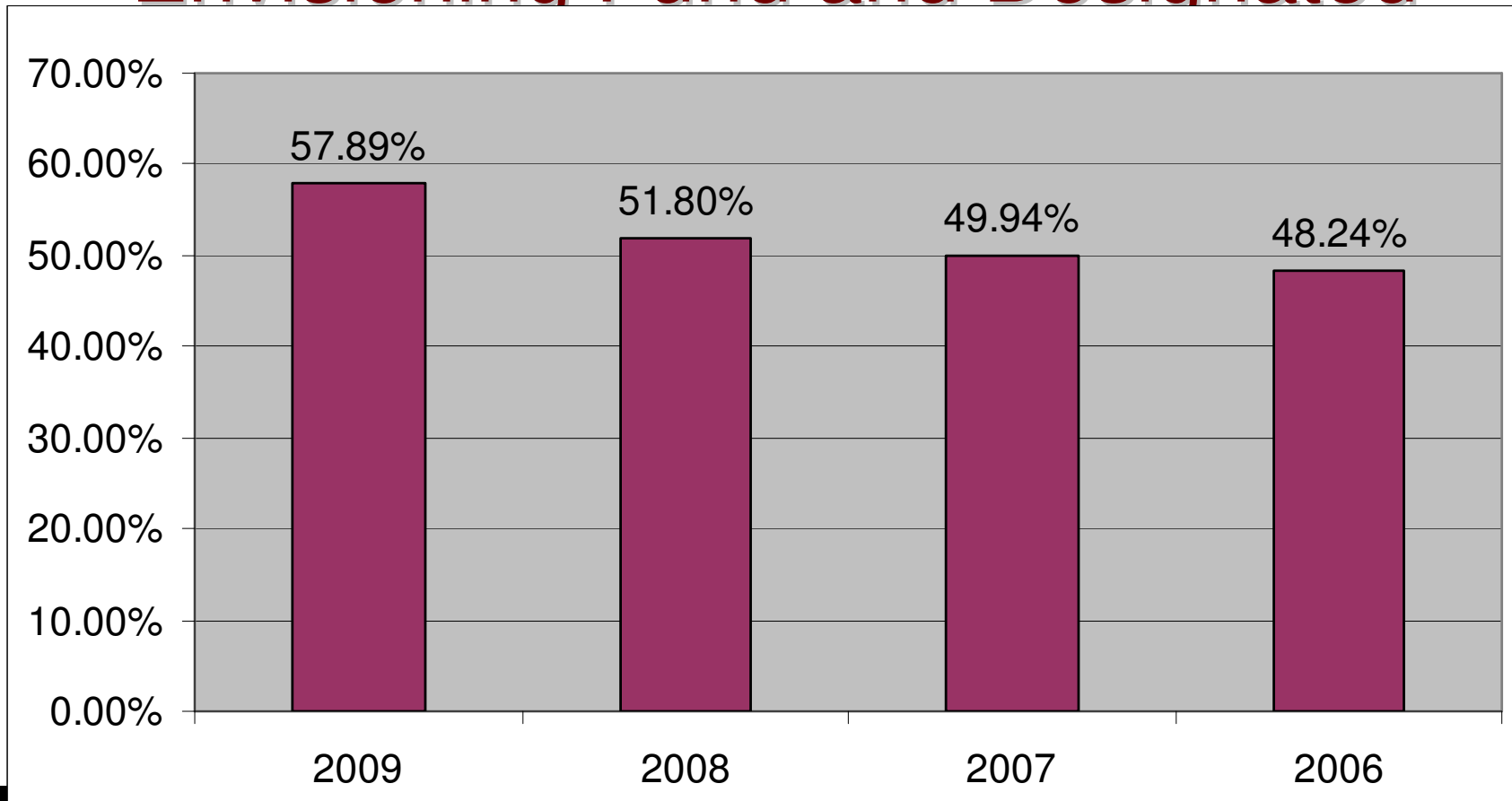


■ 2009 ■ 2008 ■ 2007 ■ 2006

Pastoral Life and Support as a % of General Fund Contributions Only



Pastoral Life and Support as a % of Total Contributions – General Fund, Envisioning Fund and Designated



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Questions or Comments?



Thank You