

WICHITA FALLS FAITH MISSION, INC.

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

FOR THE YEARS ENDED JUNE 30, 2018 AND 2017



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Wichita Falls Faith Mission, Inc.

We have audited the accompanying financial statements of Wichita Falls Faith Mission, Inc. (the Mission), a nonprofit corporation, which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wichita Falls Faith Mission, Inc. as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

MWH Group, P.C.

MWH GROUP, P.C.

Wichita Falls, Texas
October 24, 2018

WICHITA FALLS FAITH MISSION, INC.

STATEMENTS OF FINANCIAL POSITION JUNE 30, 2018 AND 2017

	2018	2017
<u>ASSETS</u>		
Current assets:		
Cash	\$ 729,281	\$ 955,625
Investments	500	-
Accounts receivable	6,440	12,824
Current portion of long-term notes receivable	41,397	2,431
Inventory	24,727	24,727
Land held for sale	17,200	17,200
Prepaid expenses and other	19,310	25,757
Total current assets	838,855	1,038,564
Note receivable, less current portion	1,930	35,278
Property and equipment, net	4,168,794	3,849,834
Total assets	<u>\$ 5,009,579</u>	<u>\$ 4,923,676</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities:		
Accounts payable	\$ 14,429	\$ 25,919
Capital lease	3,668	3,668
Deferred compensation agreement	20,275	19,050
Other accrued liabilities	45,727	26,739
Total current liabilities	84,099	75,376
Noncurrent liabilities:		
Capital lease, less current portion	3,549	7,100
Deferred compensation agreement, less current portion	48,515	70,446
Total noncurrent liabilities	52,064	77,546
Total liabilities	136,163	152,922
Net assets:		
Unrestricted	4,817,212	4,715,533
Temporarily restricted	56,204	55,221
Total net assets	4,873,416	4,770,754
Total liabilities and net assets	<u>\$ 5,009,579</u>	<u>\$ 4,923,676</u>

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2018

	Unrestricted	Temporarily Restricted	Total
Revenues, support, and gains:			
Contributions	\$ 1,744,857	\$ 34,300	\$ 1,779,157
Special events	351,939	-	351,939
Interest income	8,008	-	8,008
Oil and gas royalties	621	-	621
Miscellaneous revenue	247	-	247
Sales	616,633	-	616,633
Less cost of sales	(472,252)	-	(472,252)
Gain on disposal of asset	5,685	-	5,685
Net assets released from restrictions	33,317	(33,317)	-
	2,289,055	983	2,290,038
Total revenues, support, and gains			
Expenses:			
Program services	1,759,793	-	1,759,793
Administrative	147,221	-	147,221
Fundraising	280,362	-	280,362
	2,187,376	-	2,187,376
Total expenses			
Changes in net assets	101,679	983	102,662
Net assets at beginning of year	4,715,533	55,221	4,770,754
Net assets at end of year	\$ 4,817,212	\$ 56,204	\$ 4,873,416

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted	Temporarily Restricted	Total
Revenues and support:			
Contributions	\$ 1,685,926	\$ 36,238	\$ 1,722,164
Special events	210,010	-	210,010
Interest income	8,014	-	8,014
Oil and gas royalties	573	-	573
Miscellaneous revenue	1,099	-	1,099
Sales	478,294	-	478,294
Less cost of sales	(377,720)	-	(377,720)
Net assets released from restrictions	79,961	(79,961)	-
	<u>2,086,157</u>	<u>(43,723)</u>	<u>2,042,434</u>
Total revenues and support			
Expenses:			
Program services	1,691,494	-	1,691,494
Administrative	136,556	-	136,556
Fundraising	198,687	-	198,687
	<u>2,026,737</u>	<u>-</u>	<u>2,026,737</u>
Total expenses			
Changes in net assets	59,420	(43,723)	15,697
Net assets at beginning of year, as reported	<u>4,656,113</u>	<u>98,944</u>	<u>4,755,057</u>
Net assets at end of year	<u>\$ 4,715,533</u>	<u>\$ 55,221</u>	<u>\$ 4,770,754</u>

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED JUNE 30, 2018

	Program Services	Administrative	Fundraising	Total
Auto and truck	\$ 42,842	\$ -	\$ -	\$ 42,842
Christmas gift	4,013	-	-	4,013
Contract labor	5,054	-	-	5,054
Depreciation	209,219	29,322	4,511	243,052
Employee benefits	34,074	6,729	758	41,561
Food	5,851	-	-	5,851
Insurance	60,824	5,536	961	67,321
Kitchen supplies	13,798	-	-	13,798
Membership dues and fees	6,037	-	-	6,037
Office and miscellaneous	61,111	2,960	9,508	73,579
Store lease	47,327	-	-	47,327
Payroll taxes	74,598	4,421	3,540	82,559
Postage and printing	2,770	-	4,536	7,306
Professional fees	-	13,119	-	13,119
Program gift	36,920	-	-	36,920
Promotional	2,008	-	132,223	134,231
Repair and maintenance	133,947	18,172	2,795	154,914
Salaries	843,662	54,813	36,988	935,463
Specific assistance	21,762	-	-	21,762
Special events	-	-	80,768	80,768
Special projects	13,185	-	-	13,185
Supplies	21,480	-	-	21,480
Training and travel	2,628	-	1,905	4,533
Utilities	107,528	12,149	1,869	121,546
Bad debt expense	9,155	-	-	9,155
Totals	<u>\$ 1,759,793</u>	<u>\$ 147,221</u>	<u>\$ 280,362</u>	<u>\$ 2,187,376</u>

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED JUNE 30, 2017

	Program Services	Administrative	Fundraising	Total
Auto and truck	\$ 23,073	\$ -	\$ -	\$ 23,073
Christmas gift	185	-	-	185
Contract labor	1,408	-	-	1,408
Depreciation	210,574	30,964	4,763	246,301
Employee benefits	35,083	5,998	792	41,873
Food	9,212	-	-	9,212
Insurance	50,410	5,209	996	56,615
Kitchen supplies	16,082	-	-	16,082
Membership dues and fees	5,163	-	-	5,163
Office and miscellaneous	60,492	3,267	7,985	71,744
Store lease	95,028	-	-	95,028
Payroll taxes	66,194	3,100	4,327	73,621
Postage and printing	2,347	-	4,813	7,160
Professional fees	304	12,900	-	13,204
Program gift	28,805	-	-	28,805
Promotional	11,612	-	120,408	132,020
Repair and maintenance	120,392	17,170	2,642	140,204
Salaries	806,193	44,456	45,652	896,301
Specific assistance	18,014	-	-	18,014
Supplies	19,113	-	-	19,113
Training and travel	9,707	2,565	4,628	16,900
Utilities	102,103	10,927	1,681	114,711
Totals	<u>\$ 1,691,494</u>	<u>\$ 136,556</u>	<u>\$ 198,687</u>	<u>\$ 2,026,737</u>

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
Cash flows from operating activities:		
Changes in net assets	\$ 102,662	\$ 15,697
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	243,052	246,301
Gain on disposal of assets	(5,685)	-
(Increase) decrease in assets:		
Receivables	6,384	(6,359)
Inventory	-	(2,841)
Prepaid expenses	6,447	7,404
Increase (decrease) in liabilities:		
Accounts payable	(11,490)	15,692
Deferred compensation agreement	(20,706)	(17,094)
Other accrued liabilities	18,988	(6,322)
Net cash provided by operating activities	339,652	252,478
Cash flows from investing activities:		
Purchase of property and equipment	(566,327)	(57,547)
Proceeds from sale of property and equipment	10,000	-
Payments on capital lease	(3,551)	(2,007)
Proceeds from sale of investments	(500)	-
Collections on note receivable	(5,618)	2,108
Net cash used by investing activities	(565,996)	(57,446)
Net increase (decrease) in cash and cash equivalents	(226,344)	195,032
Cash and cash equivalents at beginning of year	955,625	760,593
Cash and cash equivalents at end of year	\$ 729,281	\$ 955,625
Schedule of noncash investing and financing activities:		
Property and equipment acquired with capital lease	\$ -	\$ 8,027

The accompanying notes are an integral part of these financial statements.

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018 AND 2017

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Wichita Falls Faith Mission, Inc. (the Mission) is an independent nonprofit corporation whose operating facility and administrative offices are located at 1300 Travis Street, Wichita Falls, Texas. The Mission provides food, clothing, lodging, and shares the "Good News of the Gospel of Jesus Christ" with needy, transient, and indigent individuals and families in the Wichita Falls area. The Mission receives private donations of money, food, clothing, household items, etc. from the general public.

Basis of Accounting

The accompanying financial statements are presented in accordance with the accounting and reporting standards required by FASB ASC 958, *Not for Profit Entities*. FASB ASC 958 requires the Mission to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted Net Assets – Result from revenues from providing services, producing goods, unrestricted contributions and dividends, and interest from income-producing assets less applicable related expenses. The Mission treats restricted contributions whose restrictions are satisfied during the same fiscal year as unrestricted support. All contributions made to the Mission are considered to be available for unrestricted use unless specifically restricted by the donor.

Temporarily Restricted Net Assets – Represent net assets subject to donor-imposed stipulations that can be fulfilled by actions of the Mission pursuant to those stipulations or that expire by the passage of time.

Permanently Restricted Net Assets – Result from donor-imposed stipulations that neither expire by the passage of time or can be fulfilled or otherwise removed by actions of the Mission. The Mission had no permanently restricted net assets at year end.

Cash and Cash Equivalents

For financial reporting purposes, the Mission considers all highly liquid debt instruments purchased with original maturities of three months or less to be cash equivalents.

Inventory

Inventory consists of donated apparel and other items and is recorded as contributions and as inventory in the period received at fair market value.

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is provided utilizing the straight-line method over the estimated useful lives of the respective assets, as follows:

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS (CONT'D.) JUNE 30, 2018 AND 2017

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

Property and Equipment (Cont'd.)

Buildings and improvements	10 to 30 years
Vehicles, furniture, and fixtures	3 to 10 years

Donated Land, Equipment, Materials, and Services

Contributions of services and materials are recognized in the accompanying financial statements in accordance with FASB ASC 958-605. *Accounting for Contributions Received and Contributions Made*, if the services received enhance or create non-financial assets, require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by the donation.

Income Taxes

The Mission is qualified as a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986 and therefore, has no provision for federal income tax.

Functional Classification of Expenses

Directly identifiable expenses are charged to program services, administrative, and fundraising functions. Expenses related to more than one function are charged to each function on the basis of periodic time and expense studies. Administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Mission. A description of the Mission's functions is provided below:

- Program Services

The Mission provides food, clothing, lodging, financial assistance, addiction counseling, and shares the "Good News of the Gospel of Jesus Christ" with needy, transient, and indigent individuals and families in the Wichita Falls area. Management believes that approximately 85% of pertinent non-direct expenses are related to this function.

- Administrative

The Administration program provides occupancy and administrative services to the Mission. Management believes that approximately 13% of pertinent non-direct expenses are related to this function.

- Fundraising

The Mission engages in a number of fundraising activities, including rallies with praise and worship, food drives, mail solicitations, Night in a Box, Decorator Show House, and Faith in the Falls. Contributions to the Mission are received from the general public. Management believes that approximately 2% of pertinent non-direct expenses are related to this function.

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS (CONT'D) JUNE 30, 2018 AND 2017

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

Restricted and Unrestricted Revenue

Contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Accrued Compensated Absences

The Mission's policy for compensated absences for vacation and sick leave allows for accumulated hours earned monthly based on years of service. An employee may accumulate up to 96 hours of vacation each year and is to be paid for unused vacation time upon separation from service. The total dollar amount of unpaid vacation which is accrued and included in other accrued liabilities was \$21,974 and \$16,998 as of June 30, 2018 and 2017, respectively.

An employee may earn up to 64 hours of sick time in a year, but any unused sick time cannot be carried over to future periods. Sick leave benefits are forfeited at the date of employee termination. No liability has been recorded on the books of the Mission relative to sick leave benefits. It is considered remote that the entire contingent liability will be paid; furthermore, the probable amount of sick leave compensation expected to be paid in the future cannot be reasonably estimated.

Advertising

The Mission uses advertising to solicit donations and promote special events. The costs of advertising are expensed as incurred. During the years ended June 30, 2018 and 2017, advertising costs totaled \$134,231 and \$132,020, respectively.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

Date of Management's Evaluation

Management has evaluated subsequent events through October 24, 2018, the date on which the financial statements were available to be issued.

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS (CONT'D.) JUNE 30, 2018 AND 2017

Note 2 - FINANCIAL INSTRUMENTS

Concentration of Credit Risk for Cash Held in Banks

The Mission maintains bank accounts with several institutions. The accounts held at the bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Mission's cash accounts were fully covered by FDIC insurance at June 30, 2018 and 2017.

Fair Value

Management has determined the carrying amounts of the Mission's cash and cash equivalents, accounts receivable, accounts payable, inventory, and other accrued liabilities approximate their fair value.

Note 3 - PROPERTY AND EQUIPMENT

Property and equipment are stated at cost less accumulated depreciation. Major classifications of property and equipment at June 30, 2018 and 2017 are summarized as follows:

	<u>2018</u>	<u>2017</u>
Property and equipment not being depreciated:		
Land	\$ 246,022	\$ 133,855
Property and equipment being depreciated:		
Building and improvements	5,729,042	5,302,429
Leasehold improvements	-	20,762
Furniture and fixtures	668,527	644,339
Vehicles and equipment	<u>127,544</u>	<u>118,436</u>
Total property and equipment being depreciated	6,525,113	6,085,966
Less accumulated depreciation	<u>(2,602,341)</u>	<u>(2,369,987)</u>
Total property and equipment being depreciated, net	<u>3,922,772</u>	<u>3,715,979</u>
 Total property and equipment, net	 <u>\$4,168,794</u>	 <u>\$3,849,834</u>

Depreciation expense was \$243,052 and \$246,301 for 2018 and 2017, respectively.

Note 4 - CAPITAL LEASE

The Mission entered into a capital lease on July 22, 2015, for a Kubota commercial mower. The lease requires monthly payments of \$128 and expires in July 2019. On April 14, 2017, the Mission entered into another capital lease for a Kubota commercial mower. The lease requires monthly payments of \$167 and expires in April 2021.

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS (CONT'D.) JUNE 30, 2018 AND 2017

Note 4 - CAPITAL LEASE (CONT'D)

These commitments provide for minimum future lease payments as of June 30, 2018 as follows:

<u>Year ending June 30,</u>	
2019	\$ 3,551
2020	2,135
2021	<u>1,672</u>
Total future minimum lease payments	7,358
Less: amount representing interest	<u>(-)</u>
Total future minimum lease payments	<u>\$ 7,358</u>

The carrying value of the equipment purchased under capital lease is \$11,947 at June 30, 2018.

Note 5 - DEFERRED COMPENSATION AGREEMENT

Effective August 20, 2001, a deferred compensation plan for the former Executive Director and former Marketing Director was adopted by action of the Board of Directors. The plan requires that on the first day of the month immediately following the retirement or death of the former Executive Director, and on the first day of each month thereafter during the joint lifetimes of the former Executive Director and the former Marketing Director, the Mission will pay the former Executive Director and the former Marketing Director, or the survivor of them, the total sum of \$2,000 per month. This Deferred Compensation Agreement was entered into for and in consideration of the years of service given to the Mission. Effective January 1, 2007 the former Executive Director retired. Total payments under this arrangement for fiscal years 2018 and 2017 were \$24,000 each. Future minimum payments are \$24,000 per year until the death of the retired Executive Director. No such agreements have been extended to any other employees of the Mission, nor does the Mission intend to enter into such agreements in the future.

A liability has been recorded for the net present value of the obligation under the agreement, based on the estimated remaining life of the recipient. As the remaining life of the recipient is uncertain, it is at least reasonably possible that the estimate will change in the near term.

Note 6 - NET ASSETS

Temporarily restricted net assets are available for the following purposes:

	<u>2018</u>	<u>2017</u>
Medical and dental care – Faith Refuge	\$ 38,180	\$ 28,076
Medical and dental care – Faith Mission	11,761	8,746
Capital projects	<u>6,263</u>	<u>18,399</u>
Total	<u>\$ 56,204</u>	<u>\$ 55,221</u>

WICHITA FALLS FAITH MISSION, INC.

NOTES TO FINANCIAL STATEMENTS (CONT'D.) JUNE 30, 2018 AND 2017

Note 6 - NET ASSETS (CONT'D)

Net assets were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors as follows:

	<u>2018</u>	<u>2017</u>
Medical and dental care – Faith Refuge	\$ 11,396	\$ 6,435
Medical and dental care – Faith Mission	1,985	-
Faith Refuge family units	-	13,526
Faith in the Falls 2017	-	9,000
Social Services Project 2018	-	28,000
Capital projects	<u>19,936</u>	<u>23,000</u>
	<u>\$ 33,317</u>	<u>\$ 79,961</u>

Note 7 - FAITH RESALE SALES

Sales for Faith Resale were \$514,692 and \$400,308 for the years ended June 30, 2018 and 2017, respectively. Sales are shown net of applicable sales taxes.

Note 8 - OIL AND GAS MINERAL INTEREST

In 1987, the Mission received a donation of an overriding royalty interest in an oil and gas mineral lease located in Webster Parish, Louisiana.

Royalties received are included as unrestricted revenue in the accompanying financial statements. The \$8,756 original appraised value of the asset has been fully amortized and is included in the Mission's property and equipment.

Note 9 - CONCENTRATIONS

Faith Mission operates in Wichita Falls, Texas. Therefore, support and revenue is dependent on economic conditions in that area.

Note 10- RETIREMENT PLAN

The Mission has in place a Savings Incentive Match Plan for Employees (SIMPLE). A SIMPLE plan is a defined contribution plan where an employee may defer up to \$11,500 per year in compensation. The Mission will match up to 3% of the employee's salary. SIMPLE matching expense was \$5,478 and \$4,013 for 2018 and 2017, respectively.

SUPPLEMENTAL SCHEDULES

WICHITA FALLS FAITH MISSION, INC.

SCHEDULE OF ACTIVITIES BY COST CENTER FOR THE YEAR ENDED JUNE 30, 2018

	Unrestricted					Total
	Faith Mission	Faith Resale	Faith Refuge	Academy	Faith Enterprises	
Revenues, support, and gains:						
Contributions	\$ 1,005,744	\$ 472,352	\$ 264,637	\$ -	\$ 2,124	\$ 1,744,857
Special events	34,507	-	317,382	-	50	351,939
Interest income	7,996	-	12	-	-	8,008
Oil and gas royalties	621	-	-	-	-	621
Miscellaneous revenue	-	-	-	-	247	247
Sales	-	514,692	-	-	101,941	616,633
Less cost of sales	-	(472,252)	-	-	-	(472,252)
Gain on the disposal of assets	5,685	-	-	-	-	5,685
Net assets released from restrictions	21,421	-	11,896	-	-	33,317
	1,075,974	514,792	593,927	-	104,362	2,289,055
Total revenues, support, and gains						
Expenses:						
Program services	631,197	343,787	574,993	28,539	181,277	1,759,793
Administrative	70,448	-	76,773	-	-	147,221
Fundraising	139,695	-	140,667	-	-	280,362
	841,340	343,787	792,433	28,539	181,277	2,187,376
Total expenses						
Changes in net assets	\$ 234,634	\$ 171,005	\$ (198,506)	\$ (28,539)	\$ (76,915)	\$ 101,679

Temporarily Restricted

Faith Mission	Faith Refuge	Academy	Faith Enterprises	Total	Total
\$ 12,800	\$ 21,500	\$ -	\$ -	\$ 34,300	\$ 1,779,157
-	-	-	-	-	351,939
-	-	-	-	-	8,008
-	-	-	-	-	621
-	-	-	-	-	247
-	-	-	-	-	616,633
-	-	-	-	-	(472,252)
-	-	-	-	-	5,685
(21,421)	(11,896)	-	-	(33,317)	-
(8,621)	9,604	-	-	983	2,290,038
-	-	-	-	-	1,759,793
-	-	-	-	-	147,221
-	-	-	-	-	280,362
-	-	-	-	-	2,187,376
<u>\$ (8,621)</u>	<u>\$ 9,604</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 983</u>	<u>\$ 102,662</u>

WICHITA FALLS FAITH MISSION, INC.

SCHEDULE OF ACTIVITIES BY COST CENTER FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted					Total
	Faith Mission	Faith Resale	Faith Refuge	Academy	Faith Enterprises	
Revenues and support:						
Contributions	\$ 826,525	\$ 389,294	\$ 467,087	\$ 1,270	\$ 1,750	\$ 1,685,926
Special events	61,298	-	148,712	-	-	210,010
Interest income	7,813	-	201	-	-	8,014
Oil and gas royalties	573	-	-	-	-	573
Miscellaneous revenue	800	250	-	-	49	1,099
Sales	-	400,308	-	-	77,986	478,294
Less cost of sales	-	(377,720)	-	-	-	(377,720)
Net assets released from restrictions	60,000	-	19,961	-	-	79,961
Total revenues and support	<u>957,009</u>	<u>412,132</u>	<u>635,961</u>	<u>1,270</u>	<u>79,785</u>	<u>2,086,157</u>
Expenses:						
Program services	621,994	372,344	529,541	49,464	118,151	1,691,494
Administrative	66,744	-	69,812	-	-	136,556
Fundraising	99,107	-	99,580	-	-	198,687
Total expenses	<u>787,845</u>	<u>372,344</u>	<u>698,933</u>	<u>49,464</u>	<u>118,151</u>	<u>2,026,737</u>
Changes in net assets	<u>\$ 169,164</u>	<u>\$ 39,788</u>	<u>\$ (62,972)</u>	<u>\$ (48,194)</u>	<u>\$ (38,366)</u>	<u>\$ 59,420</u>

Temporarily Restricted

Faith Mission	Faith Refuge	Academy	Faith Enterprises	Total	Total
\$ 20,238	\$ 16,000	\$ -	\$ -	\$ 36,238	\$ 1,722,164
-	-	-	-	-	210,010
-	-	-	-	-	8,014
-	-	-	-	-	573
-	-	-	-	-	1,099
-	-	-	-	-	478,294
-	-	-	-	-	(377,720)
(60,000)	(19,961)	-	-	(79,961)	-
(39,762)	(3,961)	-	-	(43,723)	2,042,434
-	-	-	-	-	1,691,494
-	-	-	-	-	136,556
-	-	-	-	-	198,687
-	-	-	-	-	2,026,737
<u>\$ (39,762)</u>	<u>\$ (3,961)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (43,723)</u>	<u>\$ 15,697</u>

WICHITA FALLS FAITH MISSION, INC.

SCHEDULE OF FUNCTIONAL EXPENSES BY COST CENTER FOR THE YEAR ENDED JUNE 30, 2018

	<u>Program Services</u>					Total	Administrative	Fundraising	Total
	Faith Mission	Faith Resale	Faith Refuge	Academy	Faith Enterprises				
Auto and truck	\$ 11,380	\$ 7,839	\$ 1,918	\$ -	\$ 21,705	\$ 42,842	\$ -	\$ -	\$ 42,842
Christmas gift	3,127	-	886	-	-	4,013	-	-	4,013
Contract labor	-	217	-	-	4,837	5,054	-	-	5,054
Depreciation	48,998	10,710	142,718	168	6,625	209,219	29,322	4,511	243,052
Employee benefits	20,674	5,898	6,772	21	709	34,074	6,729	758	41,561
Food	3,692	-	2,159	-	-	5,851	-	-	5,851
Insurance	17,814	12,637	17,528	492	12,353	60,824	5,536	961	67,321
Kitchen supplies	10,838	-	2,960	-	-	13,798	-	-	13,798
Membership dues and fees	4,528	-	1,509	-	-	6,037	-	-	6,037
Office and miscellaneous	25,553	18,048	10,996	2,853	3,661	61,111	2,960	9,508	73,579
Store lease	-	47,327	-	-	-	47,327	-	-	47,327
Payroll taxes	24,547	16,542	22,683	1,957	8,869	74,598	4,421	3,540	82,559
Postage and printing	2,549	-	148	73	-	2,770	-	4,536	7,306
Professional fees	-	-	-	-	-	-	13,119	-	13,119
Program gift	9,773	-	23,619	3,251	277	36,920	-	-	36,920
Promotional	-	1,418	-	590	-	2,008	-	132,223	134,231
Repair and maintenance	70,821	9,374	48,003	32	5,717	133,947	18,172	2,795	154,914
Salaries	296,086	186,058	256,996	19,102	85,420	843,662	54,813	36,988	935,463
Specific assistance	11,562	-	10,200	-	-	21,762	-	-	21,762
Special events	-	-	-	-	-	-	-	80,768	80,768
Special projects	13,185	-	-	-	-	13,185	-	-	13,185
Supplies	-	-	-	-	21,480	21,480	-	-	21,480
Training and travel	1,720	99	809	-	-	2,628	-	1,905	4,533
Utilities	54,350	27,620	25,089	-	469	107,528	12,149	1,869	121,546
Bad debt expense	-	-	-	-	9,155	9,155	-	-	9,155
Totals	\$ 631,197	\$ 343,787	\$ 574,993	\$ 28,539	\$ 181,277	\$ 1,759,793	\$ 147,221	\$ 280,362	\$ 2,187,376

WICHITA FALLS FAITH MISSION, INC.

SCHEDULE OF FUNCTIONAL EXPENSES BY COST CENTER FOR THE YEAR ENDED JUNE 30, 2017

Program Services									
	<u>Faith Mission</u>	<u>Faith Resale</u>	<u>Faith Refuge</u>	<u>Academy</u>	<u>Faith Enterprises</u>	<u>Total</u>	<u>Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Auto and truck	\$ 5,405	\$ 7,285	\$ 671	\$ -	\$ 9,712	\$ 23,073	\$ -	\$ -	\$ 23,073
Christmas gift	185	-	-	-	-	185	-	-	185
Contract labor	-	-	-	-	1,408	1,408	-	-	1,408
Depreciation	51,743	4,023	150,713	177	3,918	210,574	30,964	4,763	246,301
Employee benefits	15,232	9,014	10,744	93	-	35,083	5,998	792	41,873
Food	6,268	-	2,944	-	-	9,212	-	-	9,212
Insurance	16,583	6,473	20,268	506	6,580	50,410	5,209	996	56,615
Kitchen supplies	12,546	-	3,536	-	-	16,082	-	-	16,082
Membership dues and fees	2,888	-	2,275	-	-	5,163	-	-	5,163
Office and miscellaneous	26,971	14,072	14,233	2,763	2,453	60,492	3,267	7,985	71,744
Store lease	-	95,028	-	-	-	95,028	-	-	95,028
Payroll taxes	21,356	17,224	17,951	2,667	6,996	66,194	3,100	4,327	73,621
Postage and printing	1,796	244	307	-	-	2,347	-	4,813	7,160
Professional fees	281	23	-	-	-	304	12,900	-	13,204
Program gift	8,153	-	13,462	6,308	882	28,805	-	-	28,805
Promotional	-	8,311	881	2,180	240	11,612	-	120,408	132,020
Repair and maintenance	80,899	2,591	31,364	302	5,236	120,392	17,170	2,642	140,204
Salaries	304,873	177,767	228,679	34,172	60,702	806,193	44,456	45,652	896,301
Specific assistance	9,622	-	8,392	-	-	18,014	-	-	18,014
Supplies	-	-	-	-	19,113	19,113	-	-	19,113
Training and travel	4,943	544	3,924	296	-	9,707	2,565	4,628	16,900
Utilities	52,250	29,745	19,197	-	911	102,103	10,927	1,681	114,711
Totals	<u>\$ 621,994</u>	<u>\$ 372,344</u>	<u>\$ 529,541</u>	<u>\$ 49,464</u>	<u>\$ 118,151</u>	<u>\$ 1,691,494</u>	<u>\$ 136,556</u>	<u>\$ 198,687</u>	<u>\$ 2,026,737</u>