

Jakarta Local Conference
Combined Statement of Financial Position
As Of July 31, 2024 and 2023

	Operating Fund	Plant Fund	Other Funds	2024 Total	2023 Total
ASSETS					
<u>Current Assets</u>					
Cash and Cash Equivalents (Note 3)	14,243,788,763			14,243,788,763	16,643,039,179
Investments (Note 4)					
Accounts Receivable Gross	12,231,937,697		0	12,231,937,697	20,907,212,951
Allowance for Doubtful Accounts	(841,752,777)		0	(841,752,777)	(721,040,124)
Accounts Receivable- Net (Note 5)	11,390,184,921			11,390,184,921	20,186,172,827
Cash Held for Agency (Note 3)	2,105,875,747			2,105,875,747	1,624,300,871
Loans Receivable (Note 6)					
Supplies and Prepaid Expenses (Note 7)	2,229,597,051			2,229,597,051	3,630,379,659
Inter-Fund Receivables - Current					
Total Current Assets	29,969,446,482	0	0	29,969,446,482	42,083,892,536
<u>Fixed Assets - Net (Note 8)</u>					
For Use by JLC, Net (Note 8)		4,698,307,772		4,698,307,772	4,058,591,704
For Use by Affiliated Entities, Net (Note 8)					
Total Fixed Assets	0	4,698,307,772	0	4,698,307,772	4,058,591,704
<u>Other Assets</u>					
Loans Receivable - Non-Current (Note 6)					
Investments in Current Asset Accounts 11xxxxxx		0			0
Cash		0			0
Investments in Non-Current Asset Accounts	0	0	0		0
Cash and Investments - Non-Current (Note 4)					
Other Assets - Non-Current	8,916,705,017			8,916,705,017	6,900,118,042
Total Other Assets	8,916,705,017	0	0	8,916,705,017	6,900,118,042
Total Assets	38,886,151,499	4,698,307,772	0	43,584,459,272	53,042,602,282
LIABILITIES					
<u>Current Liabilities</u>					
Overdrawn Cash (Note 10)					
Accounts Payable (Note 10)	2,167,899,081			2,167,899,081	2,830,963,325
Offerings and Agency (Note 11)	2,105,875,747			2,105,875,747	1,624,300,871
Loans Payable - Current (Note 12)					
Other Payables - Current (Note 13)					
Inter-Fund Accounts Payable - Current (Note 12)					
Total Current Liabilities	4,273,774,828	0	0	4,273,774,828	4,455,264,196
<u>Other Liabilities</u>					
Loans Payable - Non-Current (Note 12)					
Other Payables - Non-Current	4,421,379,050			4,421,379,050	5,202,686,501
Inter-fund Loans Payable - Non-Current					
Total Other Liabilities	4,421,379,050	0	0	4,421,379,050	5,202,686,501
Total Liabilities	8,695,153,878	0	0	8,695,153,878	9,657,950,697
NET ASSETS					
Unallocated Net Assets - Tithe	23,189,138,056			23,189,138,056	26,081,562,562
Unallocated Net Assets - Non-tithe	4,950,529,873			4,950,529,873	10,361,445,964
Allocated Net Assets	2,051,329,692			2,051,329,692	2,883,051,355
Unexpended Plant					
Invested in Plant		4,698,307,772		4,698,307,772	4,058,591,704
Total Net Assets	30,190,997,621	4,698,307,772	0	34,889,305,393	43,384,651,585
Total Liabilities & Net Assets	38,886,151,499	4,698,307,772	0	43,584,459,272	53,042,602,282

Inter-fund borrowing is eliminated in the total column.

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

**Jakarta Local Conference
Combined Statement of Financial Activity
For Seven Months Ending July 31, 2024 and 2023**

		Operating Fund	Plant Fund	Other Funds	Total 2024	Budget 2024	Total 2023
OPERATING ACTIVITY							
Operating Income							
	S-15	54,315,113.476			54,315,113.476	58,415,421.168	60,846,331.254
	S-16	2,854,463.822			2,854,463.822	2,625,000.001	2,632,989.687
		196,581.688			196,581.688	140,000.000	72,310.452
	S-17	895,570.759			895,570.759	306,250.000	254,534.971
		58,261,729.745	0		58,261,729.745	61,486,671.169	63,806,166.364
Operating Expenses							
	S-18a	30,898,762.221			30,898,762.221	35,819,910.579	31,005,134.603
	S-18b						
	S-18c						
	S-19	1,589,472.923			1,589,472.923	1,595,416.667	1,006,320.886
	S-20a	1,700,210.814			1,700,210.814	2,093,583.333	1,324,652.770
	S-20b	18,668,276.156			18,668,276.156	21,483,999.250	17,867,338.779
	S-21	103,084.522	290,633.656		393,718.178	402,500.000	291,146.940
		52,959,806.636	290,633.656		53,250,440.292	61,395,409.829	51,494,593.978
		5,301,923.109	-290,633.656		5,011,289.453	91,261.339	12,311,572.386
Operating Appropriations							
	S-22						
	S-23						
	S-24						
	S-25						
		0	0		0	0	0
		5,301,923.109	-290,633.656		5,011,289.453	91,261.339	12,311,572.386
CAPITAL ACTIVITY							
Capital Appropriations Received							
Exchange Gain/Loss - Capital Appropriation							
Operating Fund Capital Income							
Plant Fund Capital Income							
Other Capital Income (Note 17)							
Capital Appropriations Disbursed							
Other Capital Expenses							
Net Capital Increase (Decrease)							
Increase (Decrease) from Operations & Plant Fund							
5,301,923.109							
-790,738.159							
0							
4,511,184.950							
91,261.339							
12,311,572.386							
OTHER FUND							
Non-Operating Income							
	S-15						
	S-16						
	S-17						
		0	0	0	0	0	0
Non-Operating Expenses							
	S-18						
	S-19						
	S-20a						
	S-20b						
	S-21						
		0	0	0	0	0	0
		0	0	0	0	0	0
		5,301,923.109	-790,738.159	0	4,511,184.950	91,261.339	12,311,572.386
TRANSFERS							
Transfers Between FUNCTIONS/RESOURCES							
Transfers Between FUNDS							
-716,479.012							
716,479.012							
Net Assets Increase (Decrease) for the Year							
4,585,444.097							
-74,259,147.0							
0							
4,511,184.950							
91,261.339							
12,311,572.386							
Net Assets, January 1, 2024							
35,444,735.192							
4,772,566.919							
0							
40,217,302.111							
31,073,079.199							
Net Assets, July 31, 2024							
-9,839,181.668							
-9,839,181.668							
30,190,997.621							
4,698,307.772							
0							
34,889,305.393							
43,384,651.585							

Jakarta Local Conference
Statement of Cash Flows
For Seven Months Ending July 31, 2024

	OperatingFund	PlantFund	OtherFund	Total	Total
	d	Fund	s	2024	2023
Cash Flows from Operating Activities:					
Increase (Decrease) in Net Assets	4,591,548.905	-74,259.147		4,517,289.758	12,311,572.386
Adjustments to eliminate non-cash items and reclassify non-operating items:					
Depreciation Expense		290,633.656		290,633.656	147,314.778
Allowance for Doubtful Accounts					-1,515,203.014
Asset Disposal or Retirement		500,104.502		500,104.502	
Proceeds from Sale of Plant Assets					
Gain or Loss in Fair Value of Investments					
Current AR (Row Hidden When Extracted)	12,231,937.697	0	0		20,907,212.951
Beginning AR At Start of Year (Row Hidden When Extracted)	23,852,183.011	0	0		20,392,755.218
Decrease (Increase) in Accounts Receivable	11,620,245.314			11,620,245.314	-514,457.733
Decrease (Increase) in Notes Receivable					
Decrease (Increase) in Inventories	-4,528.305			-4,528.305	
Decrease (Increase) in Prepayments and Other Current Assets	-1,210,762.302			-1,210,762.302	-996,590.864
Current AP (Row Hidden When Extracted)	2,167,899.081	0	0		2,830,963.325
Beginning AP At Start of Year (Row Hidden When Extracted)	7,309,318.987	0	0		2,629,110.780
Increase (Decrease) in Accounts Payable	-5,141,419.905			-5,141,419.905	201,852.545
Increase (Decrease) in Notes Payable					
Increase (Decrease) in Other Current Liabilities	335,308.316			335,308.316	124,717.049
Net Cash Provided (Used) by Operating Activities	10,190,392.022	716,479.012	0	10,906,871.034	9,759,205.147
Cash Flows from Investing Activities:					
All Credits to Investment Account This Year	2,100,000.000	0	0		0
Changes in Valuation Account During Year	0	0	0		0
Unrealized Gain or Loss	0	0	0		0
Realized Gain or Loss on Investments	0	0	0		0
Proceeds from Maturity of Investments	2,100,000.000			2,100,000.000	
Purchase of Investments (Net)					
Proceeds from Sale of Plant Assets					
Increase in Plant Fund Cash					
Purchase of Plant Assets		-716,479.012		-716,479.012	-276,165.500
Purchase of Plant WIP					
Purchase of Other Long-term Assets	483,413.025			483,413.025	
Notes Receivable Issued					
Net Cash Provided (Used) by Investing Activities	2,583,413.025	-716,479.012	0	1,866,934.013	-276,165.500
Cash Flows from Financing Activities					
Principal Payments made on Long-term Debt	-1,222,329.700			-1,222,329.700	-333,184.749
Proceeds from Long-term Debt					
Proceeds (Payments) from Interfund Borrowing					
Net Cash provided (used) by Financing Activities	-1,222,329.700	0	0	-1,222,329.700	-333,184.749
Net Increase (Decrease) in Cash and Cash Equivalents	11,551,475.347			11,551,475.347	9,149,854.898
Adjustment Fund Balance Unallocated tithe & non tithe	9,845,286.476			14,148,181.531	
Beginning Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	14,643,475.639	0	0	14,643,475.639	9,117,485.152
Ending Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	16,349,664.510	0	0	12,046,769.455	18,267,340.050
	16,349,664.510			0	18,267,340.050
	2,105,875.747			0	1,624,300.871
Less Cash Held for Agency	2,105,875.747	0		2,105,875.747	1,624,300.871
Cash and Cash Equivalents (Note 3)	14,243,788.763	0	0	9,940,893.708	16,643,039.179
Overdrawn Cash (Note 10)	0	0	0	0	0

Jakarta Local Conference
Notes to the Financial Statements
As Of July 31, 2024 and 2023

2024 **2023**

NOTE 22 - WORKING CAPITAL & LIQUIDITY [NEW 2021 CALCULATION]

WORKING CAPITAL

Core Expenses:

Operating Expenses

Total Operating Expense	92,868,291,253	87,478,049,538
(Minus) Cost of goods sold	0	0
(Minus) Appropriations	0	0
(Minus) Depreciation	0	0
(Minus) Capital expenses	0	0

Optional

(Reduce) Portion Paid by Current Assets Held for Donor Restrictions	0	0
	<u>92,868,291,253</u>	<u>87,478,049,538</u>

Net Outgoing Appropriations:

Appropriation Received	0	0
Appropriation Disbursed	0	0
Exchange Gain(Loss) - Appropriation	0	0
	<u>0</u>	<u>0</u>

Operating Expenses	92,868,291,253	87,478,049,538
Net Outgoing Appropriations:	0	0
Total Core Expenses	<u><u>92,868,291,253</u></u>	<u><u>87,478,049,538</u></u>

Available Working Capital:

Current Assets without Long Term Investment

Current Assets	29,969,446,482	42,083,892,536
(Minus) Long Term Investment	0	0
	<u>29,969,446,482</u>	<u>42,083,892,536</u>

Current Assets	29,969,446,482	42,083,892,536
Minus: Current Liabilities	(4,273,774,828)	(4,455,264,196)
Working Capital	<u>25,695,671,653</u>	<u>85,628,628,340</u>
Minus: Current Assets Held for Donor Restrictions	0	0
Available Working Capital	<u><u>25,695,671,654</u></u>	<u><u>37,628,628,340</u></u>

Recommended Minimum Available Working Capital

Six months of Core Expenses	46,434,145,627	43,739,024,769
Surplus/(Shortfall) in Recommended Minimum Available Working Capital	20,738,473,973	(6,110,396,429)
Available Working Capital in Months (a minimum of 6 months recommended)	3.3	5.2 Months
The governing board requires the Organization to have	6.0	6.0 Months

LIQUIDITY STATEMENT

Available Liquid Current Assets

Cash and Cash Equivalents	14,243,788,763	16,643,039,179
Cash Held for Agency	2,105,875,747	1,624,300,871
Local Church Remittances (As applicable)	0	0
Investments	0	0
Receivable From WIUM	1,928,708,005	1,378,150,515
Total Liquid Current Assets	<u>18,278,372,516</u>	<u>19,645,490,565</u>
Minus: Current Liabilities	(4,273,774,828)	(4,455,264,196)
Minus: Current Assets Held for Donor Restrictions	0	0

Available Liquid Assets	14,004,597,687	15,190,226,369
Recommended Liquid Assets		
Three months of Core Expenses	23,217,072,813	21,869,512,385
Surplus/(Shortfall) in Recommended Minimum Available Liquid Assets	(9,212,475,126)	(6,679,286,015)
Available Liquid Assets in Months (a minimum of three months recommended)	1.8	2.1 Months
The governing board requires the Organization to have Available Liquid Assets of at least	3.0	3.0 Months

NOTE 22 - WORKING CAPITAL & LIQUIDITY [FORMER CALCULATION]

WORKING CAPITAL

Current Assets	29,969,446,482	42,083,892,536
Current Liabilities	4,273,774,828	4,455,264,196
Actual Working Capital	25,695,671,654	37,628,628,340

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Operating Expenses for the Past 12 Months	93,316,227,002	87,720,868,912
Total All Appropriations	0	0

Recommended Working Capital

Percentage of Operating Appropriations to Organizations	0.00%	
Percentage of Operating Expenses	20.00%	18,663,245,400 17,544,173,782
Allocated Net Assets		2,051,329,692 2,883,051,355
Recommended Working Capital		20,714,575,093 20,427,225,138
Excess (Deficiency) of Actual over Recommended		4,981,096,561 17,201,403,203

Percentage of Actual to Recommended Working Capital **124.05%** **184.21%**

Current Ratio **7.01** **9.45**

LIQUIDITY STATEMENT

Cash and Cash Equivalents	16,349,664,510	18,267,340,050
Investments		
Receivable From WIUM	1,928,708,005	1,378,150,515
Total Liquid Assets	18,278,372,516	19,645,490,565

Less Commitments:

Current Liabilities	4,273,774,828	4,455,264,196
Allocated Net Assets	2,051,329,692	2,883,051,355
Total Commitments	6,325,104,521	7,338,315,551

Net Liquid Assets **11,953,267,995** **12,307,175,014**

Percentage Liquid Assets to Commitments **288,98%** **267,71%**