

INTERNAL AUDIT REPORT

Mission Center Presidency and Conference
Midlands Mission Center
Community of Christ

We have reviewed the financial statements of Midlands Mission Center of Community of Christ for the year ended December 31, 2020. We have applied certain procedures, as described below, the purpose of which is to assist in evaluating the effectiveness of the internal control and in identifying any areas in which the accounting functions might not have captured all of the significant financial data. Additionally, these procedures are intended to meet the audit function required by the Presiding Bishopric's policies. This report is intended solely for the use of members of Midlands Mission Center and the World Church Presiding Bishopric, and it should not be distributed to anyone who is not associated through these bodies.

Among the procedures conducted were the following: 1) Verification of cash balances and investment balances, 2) Review of all asset, liability and equity accounts as recorded in the general ledger, 3) Tests of transactions through the year pertaining to cash receipts, disbursements and journal entries including examination of paid invoices for appropriate documentation.

In our opinion as internal auditors, in all material respects, except for the effect, if any, of circumstances identified in "**Notes to Financial Statements**," receipts and disbursements have been recorded and administered in accordance with appropriate accounting practices and approved budgets. The accompanying statements present fairly the financial position, the results of its operations and changes in fund balances of Midland Mission Center as of December 31, 2020.

Gary W. Dodson
Internal Audit

MIDLANDS MISSION CENTER
Comparative Statement of Operations
Years Ended December 31, 2020 and 2019

	<u>2020 Budget</u>	<u>2020</u>	<u>2019</u>
Receipts			
Congregational Support		\$ 149,009.82	\$ 161,636.92
Contributions		6,414.00	4,999.00
Investment Earnings		29,869.07	42,173.77
Other Income		100.00	-
Total Receipts	<u>165,000.00</u>	<u>185,392.89</u>	<u>208,809.69</u>
Disbursements			
Program Ministries			
Camperships	4,000.00	4,000.00	4,000.00
Peace and Justice Ministries	5,000.00		
Communications	400.00	-	104.04
Leadership	1,500.00	-	-
Youth Ministries	1,000.00		
Outreach Ministries	6,750.00	1,264.61	933.99
Total Programming	<u>18,650.00</u>	<u>5,264.61</u>	<u>5,038.03</u>
Administration			
Equipment Maintenance	500.00	-	91.93
Insurance	1,350.00	1,049.00	901.00
Office Expense	1,200.00	296.52	789.76
Office Supplies	1,500.00	96.65	260.66
Licensing	1,500.00	1,284.96	1,246.12
Mileage	300.00	-	-
Utilities	3,000.00	3,000.00	3,000.00
Postage	900.00	385.00	562.73
Printing	3,500.00	2,923.26	2,785.89
Professional Fees	900.00	49.75	468.39
Bank Charges	100.00	-	-
Telephone	1,000.00	1,153.17	1,178.90
Furniture & Equipment	-	-	-
Total Administration	<u>15,750.00</u>	<u>10,238.31</u>	<u>11,285.38</u>
Human Resources			
Salaries and Benefits	70,000.00	28,420.22	84,059.92
Total Human Resources	<u>70,000.00</u>	<u>28,420.22</u>	<u>84,059.92</u>
Other			
Doniphan Loan Payment Support	27,500.00	27,576.84	11,350.00
BOH Contribution	25,600.00	35,600.00	30,000.00
Campgrounds/Reunion Support	7,500.00	37,500.00	-
Total Other	<u>60,600.00</u>	<u>100,676.84</u>	<u>41,350.00</u>
Total Disbursements	<u>\$ 165,000.00</u>	<u>144,599.98</u>	<u>141,733.33</u>
Net Receipts		40,792.91	67,076.36
Operating Fund Balance - Beginning		<u>349,264.65</u>	<u>282,188.29</u>
Operating Fund Balance - Ending		<u>\$ 390,057.56</u>	<u>\$ 349,264.65</u>

MIDLANDS MISSION CENTER
Comparative Statement of Financial Position
December 31, 2020 and 2019

ASSETS

	2020	2019
Current Assets		
Cash on Hand and in Bank	\$ 54,789.38	\$ 83,014.51
Investment in World Church Pool	374,311.82	280,189.37
	429,101.20	363,203.88
Prepaid Expense	2,320.00	
Accounts Receivable	17,945.65	17,745.62
Due from Central Avenue Center of Hope	32,378.94	35,402.75
Due from Camp Chihowa	165,951.62	164,011.97
Due from Doniphan Retreat Center	12,075.00	12,525.00
Total Current Assets	\$ 230,671.21	\$ 229,685.34
Property and Equipment		
Highlands Property	97,218.65	97,218.65
Mt. Moriah Cemetery Lots	21,600.00	21,600.00
Total Property and Equipment	118,818.65	118,818.65
 Total Assets	 \$ 778,591.06	 \$ 711,707.87

LIABILITIES AND FUND BALANCES

Current Liabilities		
Accounts Payable	\$ 19,735.03	\$ 6,000.63
 Fund Balances		
Operating Fund - Mission Center	\$ 390,057.56	\$ 349,264.65
Buildings and Grounds Equity - Mission Center	97,218.65	97,218.65
Other Reserve and Agency Accounts	271,579.82	259,223.94
Total Fund Balances	758,856.03	705,707.24
 Total Liabilities and Fund Balances	 \$ 778,591.06	 \$ 711,707.87

MIDLANDS MISSION CENTER
Mission Center Reserve Fund
Year Ended December 31, 2020

	Balance 1/1/2020	Receipts	Disbursements	Balance 12/31/2020
Unallocated Earnings	\$ 28,538.76	\$ -	\$ -	\$ 28,538.76
Mission Center Reserve	210,192.74			210,192.74
Women's Weekend Retreat	2,623.42	4,279.00	3,207.00	3,695.42
Youth Activities	16,058.39	400.06	781.06	15,677.39
Camperships	6,527.06	4,306.00		10,833.06
Sr High Travel Camp/Historic Caravan	27,733.36	-		27,733.36
Chihowa Reunion	(14,370.02)	3,750.00		(10,620.02)
Doniphan Reunion	(24,943.78)	3,750.00		(21,193.78)
Chihowa Fund Drive	350.00	-		350.00
Self Supporting Activities	6,514.01	-	141.12	6,372.89
	<u>\$ 259,223.94</u>	<u>\$ 16,485.06</u>	<u>\$ 4,129.18</u>	<u>\$ 271,579.82</u>

MIDLANDS MISSION CENTER
NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared on the modified accrual basis of accounting. Certain operating expenses are not accrued at year-end, but are recorded when paid.

Land, buildings and equipment are recorded at acquisition cost. No provision has been made for depreciation.

The financial position of Central Avenue Center of Hope and Chihowa Retreat Center have been consolidated with the financial position of Midlands Mission Center.

NOTE 2 NOTE GUARANTEE

Center Place Campgrounds, Inc. is obligated on a note payable to the World Church for the cost of improvements at Lake Doniphan. Midlands Mission Center has taken action to guarantee fifteen percent of that note. Central Mission Center is guarantor for eighty-five percent which they have paid in full. This liability is recorded on the balance sheet of Center Place Campgrounds, Inc. The balance due at December 31, 2020 for the portion guaranteed by Midlands Mission Center is \$57,156.98. This variable rate note matures March 1, 2029.