

Jakarta Local Conference
Combined Statement of Financial Position
As Of February 29, 2024 and 2023

	Operating Fund	Plant Fund	Other Funds	2024 Total	2023 Total
ASSETS					
<u>Current Assets</u>					
Cash and Cash Equivalents (Note 3)	16,435,217,313			16,435,217,313	9,995,040,546
Investments (Note 4)					
Accounts Receivable Gross	25,695,059,326		0	25,695,059,326	21,834,526,687
Allowance for Doubtful Accounts	(721,040,124)		0	(721,040,124)	(2,236,243,138)
Accounts Receivable- Net (Note 5)	24,974,019,203			24,974,019,203	19,598,283,549
Cash Held for Agency (Note 3)	1,890,723,631			1,890,723,631	1,566,789,188
Loans Receivable (Note 6)					
Supplies and Prepaid Expenses (Note 7)	3,288,821,622			3,288,821,622	3,817,319,228
Inter-Fund Receivables - Current					
Total Current Assets	46,588,781,769	0	0	46,588,781,769	34,977,432,511
<u>Fixed Assets - Net (Note 8)</u>					
For Use by JLC, Net (Note 8)		4,700,448,400		4,700,448,400	4,000,799,910
For Use by Affiliated Entities, Net (Note 8)					
Total Fixed Assets	0	4,700,448,400	0	4,700,448,400	4,000,799,910
<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	6,900,118,042			6,900,118,042	6,900,118,042
Total Other Assets	6,900,118,042	0	0	6,900,118,042	6,900,118,042
Total Assets	53,488,899,811	4,700,448,400	0	58,189,348,211	45,878,350,463
LIABILITIES					
<u>Current Liabilities</u>					
Overdrawn Cash (Note 10)					
Accounts Payable (Note 10)	2,335,685,325			2,335,685,325	2,107,986,794
Offerings and Agency (Note 11)	1,890,723,631			1,890,723,631	1,566,789,188
Loans Payable - Current (Note 12)					
Other Payables - Current (Note 13)					
Inter-Fund Accounts Payable - Current (Note 12)					
Total Current Liabilities	4,226,408,956	0	0	4,226,408,956	3,674,775,982
<u>Other Liabilities</u>					
Loans Payable - Non-Current (Note 12)					
Other Payables - Non-Current	5,470,233,750			5,470,233,750	5,242,301,501
Inter-fund Loans Payable - Non-Current					
Total Other Liabilities	5,470,233,750	0	0	5,470,233,750	5,242,301,501
Total Liabilities	9,696,642,706	0	0	9,696,642,706	8,917,077,483
NET ASSETS					
Unallocated Net Assets - Tithe	29,981,774,920			29,981,774,920	21,285,589,364
Unallocated Net Assets - Non-tithe	10,806,802,449			10,806,802,449	9,450,930,307
Allocated Net Assets	3,003,679,736			3,003,679,736	2,223,953,399
Unexpended Plant					
Invested in Plant		4,700,448,400		4,700,448,400	4,000,799,910
Total Net Assets	43,792,257,105	4,700,448,400	0	48,492,705,505	36,961,272,980
Total Liabilities & Net Assets	53,488,899,811	4,700,448,400	0	58,189,348,211	45,878,350,463

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 Two Months Ending February 29, 2024 and 2023

		Operating	Plant	Other	Total 2024	Budget 2024	Total 2023
OPERATING ACTIVITY							
<u>Operating Income</u>							
Tithe Income, Net (Note 14)	S-15	17,701,959,412			17,701,959,412	16,690,120,334	18,783,605,604
Offering Income & Specific Donations	S-16	816,773,939			816,773,939	750,000,000	885,300,096
Investment Income (Note 4)		54,498,608			54,498,608	40,000,000	19,378,009
Gain/Loss From Investments							
Other Operating Income	S-17	86,896,148			86,896,148	87,500,000	51,599,744
Exchange Gain and (Loss) - General Tithe/Non-tithe Exchange							
Total Earned Operating Income		18,660,128,107	0		18,660,128,107	17,567,620,334	19,739,883,453
<u>Operating Expenses</u>							
Employee Related Expenses (Note 19)	S-18a	9,069,061,919			9,069,061,919	10,234,260,165	9,264,679,544
Travel Expenses	S-18b						
Program Specific Expenses	S-18c						
Administrative Expenses	S-19	352,169,021			352,169,021	455,833,333	253,814,717
Office Expenses	S-20a	287,413,128			287,413,128	598,166,667	243,244,317
General Expenses	S-20b	5,056,163,248			5,056,163,248	6,138,285,500	4,034,620,561
Plant Operation Expenses	S-21	24,173,293	72,118,519		96,291,812	115,000,000	55,330,533
Investment Expense							
Other Prop Expense							
Total Operating Expense		14,788,980,609	72,118,519		14,861,099,128	17,541,545,666	13,851,689,672
Increase (Decrease) Before Approp		3,871,147,498	(72,118,519)		3,799,028,979	26,074,668	5,888,193,781
<u>Operating Appropriations</u>							
Tithe Appropriation Received	S-22						
Tithe Appropriation Disbursed	S-23						
Non-tithe Appropriation Received	S-24						
Non-tithe Appropriation Disbursed	S-25						
Exchange Gain/Loss - Appropriation							
Net Appropriation Retained		0	0		0	0	0
Increase (Decrease) from Operations		3,871,147,498	(72,118,519)		3,799,028,979	26,074,668	5,888,193,781
CAPITAL ACTIVITY							
Capital Appropriations Received							
Exchange Gain/Loss - Capital Appropriation							
Operating Fund Capital Income		0		0	0	0	0
Plant Fund Capital Income			0		0	0	0
Other Capital Income (Note 17)							
Capital Appropriations Disbursed							
Other Capital Expenses							
Net Capital Increase (Decrease)		0	0	0	0	0	0
Increase (Decrease) from Operations & Plant		3,871,147,498	(72,118,519)	0	3,799,028,979	26,074,668	5,888,193,781
OTHER FUND							
<u>Non-Operating Income</u>							
Tithe Income, Net (Note 14)	S-15						
Offering Income & Specific Donations	S-16						
Investment Income (Note 4)							
Gain/Loss From Investments							
Other Operating Income	S-17						
Exchange Gain and (Loss) - General Tithe/Non-tithe Exchange							
Total Earned Operating Income					0	0	0
<u>Non-Operating Expenses</u>							
Employee Related Expenses (Note 19)	S-18						
Travel Expenses							
Program Specific Expenses							
Administrative Expenses	S-19						
Office Expenses	S-20a						
General Expenses	S-20b						
Plant Operation Expenses	S-21						
Investment Expense							
Other Prop Expense							
Total Operating Expense					0	0	0
Net Other Funds Increase (Decrease)					0	0	0
Increase (Decrease) Before Transfers		3,871,147,498	(72,118,519)	0	3,799,028,979	26,074,668	5,888,193,781
TRANSFERS							
Transfers Between FUNCTIONS/RESOURCES							
Transfers Between FUNDS							
Net Assets Increase (Decrease) for the Year		3,871,147,498	(72,118,519)	0	3,799,028,979	26,074,668	5,888,193,781
Net Assets, January 1, 2024		39,921,109,607	4,772,566,919	0	44,693,676,526		31,073,079,199
Net Assets, February 29, 2024		43,792,257,105	4,700,448,400	0	48,492,705,505		36,961,272,980
From the Financial Position		43,792,257,105	4,700,448,400	0			36,961,272,980
Difference from SFP		0	0	0			0
OK		OK	OK	OK			OK

Jakarta Local Conference
Statement of Cash Flows
For Two Months Ending February 29, 2024

	Operating	Plant	Other	Total 2024	Total 2023
Cash Flows from Operating Activities:					
Increase (Decrease) in Net Assets	3,871,147,498	(72,118,519)		3,799,028,979	5,888,193,781
Adjustments to eliminate non-cash items and reclassify non-operating items:					
Depreciation Expense		72,118,519		72,118,519	37,130,572
Allowance for Doubtful Accounts					
Asset Disposal or Retirement					
Proceeds from Sale of Plant Assets					
Gain or Loss in Fair Value of Investments					
Current AR (Row Hidden When Extracted)	25,695,059,326	0	0		21,834,526,687
Beginning AR At Start of Year (Row Hidden When Extracted)	24,639,819,134	0	0		20,392,755,218
Decrease (Increase) in Accounts Receivable	(1,055,240,192)			(1,055,240,192)	(1,441,771,469)
Decrease (Increase) in Notes Receivable					
Decrease (Increase) in Inventories	(4,528,305)			(4,528,305)	
Decrease (Increase) in Prepayments and Other Current Assets	(2,269,986,873)			(2,269,986,873)	(1,183,530,433)
Current AP (Row Hidden When Extracted)	2,335,685,325	0	0		2,107,986,794
Beginning AP At Start of Year (Row Hidden When Extracted)	1,307,474,607	0	0		2,629,110,780
Increase (Decrease) in Accounts Payable	1,028,210,718			1,028,210,718	(521,123,986)
Increase (Decrease) in Notes Payable					
Increase (Decrease) in Other Current Liabilities	119,716,200			119,716,200	67,205,366
Net Cash Provided (Used) by Operating Activities	1,689,319,046	0	0	1,689,319,046	2,846,103,831
Cash Flows from Investing Activities:					
All Credits to Investment Account This Year	0	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					
Purchase of Investments (Net)					
Proceeds from Sale of Plant Assets					
Increase in Plant Fund Cash					
Purchase of Plant Assets					(108,189,500)
Purchase of Plant WIP					
Purchase of Other Long-term Assets					
Notes Receivable Issued					
Net Cash Provided (Used) by Investing Activities	0	0	0	0	(108,189,500)
Cash Flows from Financing Activities					
Principal Payments made on Long-term Debt					(293,569,749)
Proceeds from Long-term Debt					
Proceeds (Payments) from Interfund Borrowing					
Net Cash provided (used) by Financing Activities	0	0	0	0	(293,569,749)
Net Increase (Decrease) in Cash and Cash Equivalents	1,689,319,046			1,689,319,046	2,444,344,582
Beginning Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	16,636,621,898	0	0	16,636,621,898	9,117,485,152
Ending Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	18,325,940,944	0	0	18,325,940,944	11,561,829,734
	18,325,940,944			0	11,561,829,734
	1,890,723,631			0	1,566,789,188
Less Cash Held for Agency	1,890,723,631			1,890,723,631	1,566,789,188
Cash and Cash Equivalents (Note 3)	16,435,217,313	0	0	16,435,217,313	9,995,040,546
Overdrawn Cash (Note 10)	0	0	0	0	0

Jakarta Local Conference
Notes to the Financial Statements
As Of February 29, 2024 and 2023

2024 **2023**

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

WORKING CAPITAL

Core Expenses:

Operating Expenses

Total Operating Expense	90,837,797,753	85,139,764,944
(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
	90,837,797,753	85,139,764,944

Net Outgoing Appropriations:

Appropriation Received	0	0
Appropriation Disbursed	0	0
Exchange Gain/Loss - Appropriation	0	0
	0	0

Operating Expenses	90,837,797,753	85,139,764,944
Net Outgoing Appropriations:	0	0
Total Core Expenses	90,837,797,753	85,139,764,944

Available Working Capital:

Current Assets without Long Term Investment

Current Assets	46,588,781,769	34,977,432,511
(Minus) Long Term Investment	0	0
	46,588,781,769	34,977,432,511

Current Assets	46,588,781,769	34,977,432,511
Minus: Current Liabilities	(4,226,408,956)	(3,674,775,982)
<i>Working Capital</i>	42,362,372,812.91	31,302,656,529.15
Minus: Current Assets Held for Donor Restrictions	0	0
<i>Available Working Capital</i>	42,362,372,813	31,302,656,529

Recommended Minimum Available Working Capital

Six months of Core Expenses	45,418,898,877	42,569,882,472
Surplus/(Shortfall) in Recommended Minimum Available Working Capital	(3,056,526,064)	11,267,225,943)
Available Working Capital in Months (a minimum of 6 months recommended)	5.6	4.4 Months
The governing board requires the Organization to have	6.0	6.0 Months

LIQUIDITY STATEMENT

Available Liquid Current Assets

Cash and Cash Equivalents	16,435,217,313	9,995,040,546
Cash Held for Agency	1,890,723,631	1,566,789,188
Local Church Remittances (As applicable)	0	0
Investments	0	0
Receivable From WIUM	4,610,629,473	751,107,462
Total Liquid Current Assets	22,936,570,417	12,312,937,196
Minus: Current Liabilities	(4,226,408,956)	(3,674,775,982)
Minus: Current Assets Held for Donor Restrictions	0	0

Available Liquid Assets	18,710,161,462	8,638,161,214
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Recommended Liquid Assets

Three months of Core Expenses	22,709,449,438	21,284,941,236
Surplus/(Shortfall) in Recommended Minimum Available Liquid Assets	(3,999,287,977)	12,646,780,022
Available Liquid Assets in Months (a minimum of three months recommended)	2.5	1.2 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	46,588,781,769	34,977,432,511
Current Liabilities	4,226,408,956	3,674,775,982
Actual Working Capital	42,362,372,813	31,302,656,529

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Operating Expenses for the Past 12 Months	91,177,402,571	85,371,709,345
Total All Appropriations	0	0

Recommended Working Capital

Percentage of Operating Appropriations to Organizations	0.00%	
Percentage of Operating Expenses	20.00%	18,235,480,514
Allocated Net Assets	3,003,679,736	2,223,953,399
Recommended Working Capital	21,239,160,250	19,298,295,268
Excess (Deficiency) of Actual over Recommended	21,123,212,563	12,004,361,261

Percentage of Actual to Recommended Working Capital	199.45%	162.20%
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Current Ratio	11.02	9.52
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LIQUIDITY STATEMENT

Cash and Cash Equivalents	18,325,940,944	11,561,829,734
Investments		
Receivable From WIUM	4,610,629,473	751,107,462
Total Liquid Assets	22,936,570,417	12,312,937,196

Less Commitments:

Current Liabilities	4,226,408,956	3,674,775,982
Allocated Net Assets	3,003,679,736	2,223,953,399
Total Commitments	7,230,088,692	5,898,729,381

Net Liquid Assets	15,706,481,725	6,414,207,815
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Percentage Liquid Assets to Commitments	317,24%	208,74%
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