

Jakarta Local Conference
Combined Statement of Financial Position
As Of March 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)	13,652,003,178			13,652,003,178	9,673,111,276
Investments (Note 4)					
Accounts Receivable Gross	28,371,613,465		0	28,371,613,465	23,878,569,840
Allowance for Doubtful Accounts	(721,040,124)		0	(721,040,124)	(2,236,243,138)
Accounts Receivable- Net (Note 5)	27,650,573,342			27,650,573,342	21,642,326,703
Cash Held for Agency (Note 3)	2,987,174,331			2,987,174,331	1,888,124,191
Loans Receivable (Note 6)					
Supplies and Prepaid Expenses (Note 7)	3,095,284,180			3,095,284,180	3,542,342,939
Inter-Fund Receivables - Current					
Total Current Assets	47,385,035,031	0	0	47,385,035,031	36,745,905,109
<u>Fixed Assets - Net (Note 8)</u>					
For Use by JLC, Net (Note 8)		4,664,805,808		4,664,805,808	4,110,627,958
For Use by Affiliated Entities, Net (Note 8)					
Total Fixed Assets	0	4,664,805,808	0	4,664,805,808	4,110,627,958
<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	54,285,153,073	4,664,805,808	0	58,949,958,881	47,756,651,109
LIABILITIES					
<u>Current Liabilities</u>					
Overdrawn Cash (Note 10)					
Accounts Payable (Note 10)	2,891,132,558			2,891,132,558	2,706,414,537
Offerings and Agency (Note 11)	2,987,174,331			2,987,174,331	1,888,124,191
Loans Payable - Current (Note 12)					
Other Payables - Current (Note 13)					
Inter-Fund Accounts Payable - Current (Note 12)					
Total Current Liabilities	5,878,306,889	0	0	5,878,306,889	4,594,538,728
<u>Other Liabilities</u>					
Loans Payable - Non-Current (Note 12)					
Other Payables - Non-Current	5,420,233,750			5,420,233,750	5,242,301,501
Inter-fund Loans Payable - Non-Current					
Total Other Liabilities	5,420,233,750	0	0	5,420,233,750	5,242,301,501
Total Liabilities	11,298,540,639	0	0	11,298,540,639	9,836,840,229
NET ASSETS					
Unallocated Net Assets - Tithe	29,400,635,590			29,400,635,590	22,142,836,715
Unallocated Net Assets - Non-tithe	10,481,369,255			10,481,369,255	9,349,599,003
Allocated Net Assets	3,104,607,589			3,104,607,589	2,316,747,203
Unexpended Plant					
Invested in Plant		4,664,805,808		4,664,805,808	4,110,627,958
Total Net Assets	42,986,612,434	4,664,805,808	0	47,651,418,242	37,919,810,880
Total Liabilities & Net Assets	54,285,153,073	4,664,805,808	0	58,949,958,881	47,756,651,109

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 Three Months Ending March 31, 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	24,696,880,193			24,696,880,193	25,035,180,501	26,464,981,749
Offering Income & Specific Donations	S-16	1,262,409,733			1,262,409,733	1,125,000,000	1,300,748,563
Investment Income (Note 4)		54,498,608			54,498,608	60,000,000	28,143,685
Gain/Loss From Investments							
Other Operating Income	S-17	97,201,490			97,201,490	131,250,000	72,885,798
Exchange Gain and (Loss) - General Tithe/Non-tithe Exchange							
Total Earned Operating Income		26,110,990,024	0		26,110,990,024	26,351,430,501	27,866,759,795
<u>Operating Expenses</u>							
Employee Related Expenses (Note 19)	S-18a	13,978,929,280			13,978,929,280	15,351,390,248	13,508,300,448
Travel Expenses	S-18b						
Program Specific Expenses	S-18c						
Administrative Expenses	S-19	481,863,969			481,863,969	683,750,000	436,829,768
Office Expenses	S-20a	475,564,246			475,564,246	897,250,000	501,578,474
General Expenses	S-20b	8,041,551,534			8,041,551,534	9,207,428,250	6,461,524,664
Plant Operation Expenses	S-21	31,686,727	107,761,111		139,447,838	172,500,000	111,794,761
Investment Expense							
Other Prop Expense							
Total Operating Expense		23,009,595,756	107,761,111		23,117,356,867	26,312,318,498	21,020,028,114
Increase (Decrease) Before Approp		3,101,394,268	(107,761,111)		2,993,633,157	39,112,003	6,846,731,680
<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		3,101,394,268	(107,761,111)		2,993,633,157	39,112,003	6,846,731,680
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		3,101,394,268	(107,761,111)	0	2,993,633,157	39,112,003	6,846,731,680
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	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	0	0
Net Other Funds Increase (Decrease)		0	0		0	0	0
Increase (Decrease) Before Transfers		3,101,394,268	(107,761,111)	0	2,993,633,157	39,112,003	6,846,731,680
TRANSFERS							
Transfers Between FUNCTIONS/RESOURCES							
Transfers Between FUNDS							
Net Assets Increase (Decrease) for the Year		3,101,394,268	(107,761,111)	0	2,993,633,157	39,112,003	6,846,731,680
Net Assets, January 1, 2024		39,885,218,166	4,772,566,919	0	44,657,785,085		31,073,079,199
Net Assets, March 31, 2024		42,986,612,434	4,664,805,808	0	47,651,418,242		37,919,810,880
From the Financial Position		42,986,612,434	4,664,805,808	0			37,919,810,880
Difference from SFP		0	0	0			0
Extracted on: 02/05/2024 at 11.29 [ver. 2.1]		OK	OK	OK			OK

Jakarta Local Conference
Statement of Cash Flows
For Three Months Ending March 31, 2024

	Operating	Plant	Other	Total 2024	Total 2023
Cash Flows from Operating Activities:					
Increase (Decrease) in Net Assets	3,101,394,268	(107,761,111)		2,993,633,157	6,846,731,680
Adjustments to eliminate non-cash items and reclassify non-operating items:					
Depreciation Expense		107,761,111		107,761,111	59,278,524
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)	28,371,613,465	0	0		23,878,569,840
Beginning AR At Start of Year (Row Hidden When Extracted)	24,626,721,684	0	0		20,392,755,218
Decrease (Increase) in Accounts Receivable	(3,744,891,781)			(3,744,891,781)	(3,485,814,622)
Decrease (Increase) in Notes Receivable					
Decrease (Increase) in Inventories	(4,528,305)			(4,528,305)	
Decrease (Increase) in Prepayments and Other Current Assets	(2,076,449,431)			(2,076,449,431)	(908,554,144)
Current AP (Row Hidden When Extracted)	2,891,132,558	0	0		2,706,414,537
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	1,583,657,951			1,583,657,951	77,303,757
Increase (Decrease) in Notes Payable					
Increase (Decrease) in Other Current Liabilities	1,216,166,900			1,216,166,900	388,540,369
Net Cash Provided (Used) by Operating Activities	75,349,602	0	0	75,349,602	2,977,485,564
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					(240,165,500)
Purchase of Plant WIP					
Purchase of Other Long-term Assets					
Notes Receivable Issued					
Net Cash Provided (Used) by Investing Activities	0	0	0	0	(240,165,500)
Cash Flows from Financing Activities					
Principal Payments made on Long-term Debt	(50,000,000)			(50,000,000)	(293,569,749)
Proceeds from Long-term Debt					
Proceeds (Payments) from Interfund Borrowing					
Net Cash provided (used) by Financing Activities	(50,000,000)	0	0	(50,000,000)	(293,569,749)
Net Increase (Decrease) in Cash and Cash Equivalents	25,349,602			25,349,602	2,443,750,315
Beginning Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	16,613,827,907	0	0	16,613,827,907	9,117,485,152
Ending Cash and Cash Equivalents - Includes Agency Cash (Overdraft)	16,639,177,509	0	0	16,639,177,509	11,561,235,467
	16,639,177,509			0	11,561,235,467
	2,987,174,331			0	1,888,124,191
Less Cash Held for Agency	2,987,174,331			2,987,174,331	1,888,124,191
Cash and Cash Equivalents (Note 3)	13,652,003,178	0	0	13,652,003,178	9,673,111,276
Overdrawn Cash (Note 10)	0	0	0	0	0

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

2024 **2023**

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

WORKING CAPITAL

Core Expenses:

Operating Expenses

Total Operating Expense	91,939,658,676	85,475,529,507
(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>91,939,658,676</u>	<u>85,475,529,507</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	91,939,658,676	85,475,529,507
Net Outgoing Appropriations:	0	0
Total Core Expenses	<u>91,939,658,676</u>	<u>85,475,529,507</u>

Available Working Capital:

Current Assets without Long Term Investment

Current Assets	47,385,035,031	36,745,905,109
(Minus) Long Term Investment	0	0
	<u>47,385,035,031</u>	<u>36,745,905,109</u>

Current Assets	47,385,035,031	36,745,905,109
Minus: Current Liabilities	(5,878,306,889)	(4,594,538,728)
Working Capital	41,506,728,141.91	32,151,366,380.63
Minus: Current Assets Held for Donor Restrictions	0	0
Available Working Capital	<u>41,506,728,142</u>	<u>32,151,366,381</u>

Recommended Minimum Available Working Capital

Six months of Core Expenses	45,969,829,338	42,737,764,754
Surplus/(Shortfall) in Recommended Minimum Available Working Capital	(4,463,101,196)	10,586,398,373
Available Working Capital in Months (a minimum of 6 months recommended)	5.4	4.5 Months
The governing board requires the Organization to have	6.0	6.0 Months

LIQUIDITY STATEMENT

Available Liquid Current Assets

Cash and Cash Equivalents	13,652,003,178	9,673,111,276
Cash Held for Agency	2,987,174,331	1,888,124,191
Local Church Remittances (As applicable)	0	0
Investments	0	0
Receivable From WIUM	6,602,458,287	2,504,017,066
Total Liquid Current Assets	<u>23,241,635,796</u>	<u>14,065,252,533</u>
Minus: Current Liabilities	(5,878,306,889)	(4,594,538,728)
Minus: Current Assets Held for Donor Restrictions	0	0

Available Liquid Assets	17,363,328,908	9,470,713,805
Recommended Liquid Assets		
Three months of Core Expenses	22,984,914,669	21,368,882,377
Surplus/(Shortfall) in Recommended Minimum Available Liquid Assets	(5,621,585,761)	11,898,168,572
Available Liquid Assets in Months (a minimum of three months recommended)	2.3	1.3 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	47,385,035,031	36,745,905,109
Current Liabilities	5,878,306,889	4,594,538,728
Actual Working Capital	41,506,728,142	32,151,366,381

Section hidden/Shown upon extraction [Hide Prompt]:

Operating Expenses for the Past 12 Months	92,292,758,133	85,708,157,881
Total All Appropriations	0	0

Recommended Working Capital

Percentage of Operating Appropriations to Organizations	0.00%	
Percentage of Operating Expenses	20.00%	18,458,551,627 17,141,631,576
Allocated Net Assets		3,104,607,589 2,316,747,203
Recommended Working Capital		21,563,159,216 19,458,378,779
Excess (Deficiency) of Actual over Recommended		19,943,568,926 12,692,987,601

Percentage of Actual to Recommended Working Capital **192.49%** **165.23%**

Current Ratio **8.06** **8.00**

LIQUIDITY STATEMENT

Cash and Cash Equivalents	16,639,177,509	11,561,235,467
Investments		
Receivable From WIUM	6,602,458,287	2,504,017,066
Total Liquid Assets	23,241,635,796	14,065,252,533

Less Commitments:

Current Liabilities	5,878,306,889	4,594,538,728
Allocated Net Assets	3,104,607,589	2,316,747,203
Total Commitments	8,982,914,478	6,911,285,931

Net Liquid Assets **14,258,721,318** **7,153,966,602**

Percentage Liquid Assets to Commitments **258,73%** **203,51%**