

Community of Christ

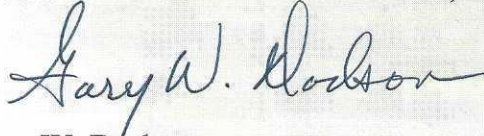
INTERNAL AUDIT REPORT

Mission Center Presidency and Conference
Michigan USA Mission Center
Community of Christ

The financial records of the Michigan USA Mission Center for the year ended December 31, 2020 have been reviewed applying 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 the Michigan USA 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 all material respects, 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 the Michigan USA Mission Center as of December 31, 2020.



Gary W. Dodson
Internal Audit
October 28, 2021

**Michigan USA Mission Center
Statement of Financial Position
As at December 31, 2020**

Assets

Cash on Hand and Investments		
Checking(Schedule 1)	\$ 60,632.91	
World Church Investment Pool(Schedule 1)	<u>1,769,527.21</u>	\$ 1,830,160.12
Accounts Receivable		30,397.36
Notes Receivable		
Blue Water Campgrounds	35,000.00	
Sault Ste. Marie	<u>23,579.74</u>	<u>58,579.74</u>
 Total Assets		 <u><u>\$ 1,919,137.22</u></u>

Liabilities and Net Assets

Accounts Payable		\$ 16,582.37
Reserve and Agency Funds (Schedule 2)		1,788,527.58
Net Assets		
Mission Center		
Operating Reserve Fund		<u>114,027.27</u>
 Total Liabilities and Net Assets		 <u><u>\$ 1,919,137.22</u></u>

Michigan USA Mission Center
Statement of Activities
For the year ended December 31, 2020

Income

Congregational Support	\$ 111,860.21
Envelope Contributions	14,456.57
Investment Earnings	3,439.33
Other	338.66
Designated Ministries Transfer	312.69
Congregation Services Income	<u>1,625.50</u>

Total Income \$ 132,032.96

Expenses

Mission Center Office Operations		
Audit	\$ 411.75	
Equipment Replacement/Maintenance	141.78	
Insurance	2,151.70	
Licenses & Fees	464.00	
Office Lease	1,400.00	
Supplies/Office Supplies	144.18	
Miscellaneous/Pastoral Care	<u>62.74</u>	4,776.15

Administrative Support for Mission

Salaries & Staff Expense	112,628.69	
Payroll Processing Fees	<u>1,913.95</u>	114,542.64

Communications

Postage	74.17	
Internet	337.91	
Church Updates	420.00	
Website	1,020.60	
Social Media	<u>90.00</u>	1,942.68

Disciple & Leadership Formation		312.69
Congregation Mission Initiative		<u>1,136.53</u>

Total Expense 122,710.69

Net Income 9,322.27

Operating Fund January 1 104,705.00

Operating Fund December 31 \$ 114,027.27

**Michigan USA Mission Center
Statement of Cash and Investments
As at December 31, 2020**

(Schedule 1)

Checking		
Huntington Bank	\$ 55,090.36	
Fifth Third Bank	<u>5,542.55</u>	
		<u>\$ 60,632.91</u>
Total Checking		
WC Affiliate Investment Pool		
Mission Center Pool A	\$ 1,379,767.35	
Mission Center Pool B	<u>389,759.86</u>	
		<u>\$ 1,769,527.21</u>
Total Affiliate Investment Pool		

Michigan USA Mission Center
Summary of Reserve and Agency Funds
For the year ended December 31, 2020

(Schedule 2)

	Balance <u>1/1/2020</u>	<u>Received</u>	<u>Expended</u>	(Schedule 2) Balance <u>12/31/2020</u>
Administrative Support Fund	\$ 538,245.24	\$ -	\$ 538,245.24	\$ -
Camping & Gathering Ministries	108,581.96	151,137.36	601.91	259,117.41
Carleton Fund	157,152.60	-	14,327.34	142,825.26
Detroit Properties	(4,500.91)	65,787.07	7,896.11	53,390.05
Disciple Development Fund	64,855.00	-	1,286.51	63,568.49
Earnings from Investment Pool A	275,947.47	-	275,947.47	-
Equity in Notes Receivable	6,532.26	-	6,532.26	-
Mission Center Conferences	8,554.40	-	30.76	8,523.64
Mission Support Fund	91,426.77	-	91,426.77	-
New Expressions Fund	10,212.86	1,275.00	564.30	10,923.56
Operating Investment Fund		1,070,911.30		1,070,911.30
Redford Center Office	44,347.07	-	44,347.07	-
Redford Center Office Improvement	13,300.00	-	13,300.00	-
Reunion Reserve Fund	15,031.17	-	4,531.17	10,500.00
Spectacular Fund	3,138.28	4,294.96	-	7,433.24
Woodlands Family Camp Reserve	(2,007.27)	2,007.27	-	-
Youth Camp Ministries Fund	23,682.39	22,761.78	16,430.47	30,013.70
Youth Camp Investment Fund	47,919.94	56,801.48	-	104,721.42
Youth Ministries Fund	23,703.03	2,896.48	-	26,599.51
	<u>\$ 1,426,122.26</u>	<u>\$ 1,377,872.70</u>	<u>\$ 1,015,467.38</u>	<u>\$ 1,788,527.58</u>