

Portland Adventist Community Services
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION
December 31, 2014
with independent auditor's report thereon

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A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

Governing Board
Portland Adventist Community Services

We have audited the accompanying statement of financial position of Portland Adventist Community Services, a nonprofit organization, as of December 31, 2014 and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Portland Adventist Community Services
May 15, 2015

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Portland Adventist Community Services, as of December 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

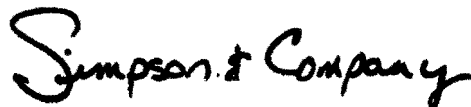
Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 16–24 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Summarized Comparative Information

We have previously reviewed Portland Adventist Community Services' 2013 financial statements and our report dated March 23, 2014 stated that we are not aware of any material modifications that should be made to those statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. We have not performed any procedures in connection with that review engagement since that date. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent in all material respects, with the reviewed financial statements from which it has been derived.

Portland, Oregon
May 15, 2015



Portland Adventist Community Services

STATEMENT OF FINANCIAL POSITION

December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>Assets</u>	
	<u>2014</u>	<u>2013</u>
Current Assets		
Petty cash	\$ 1,790	1,790
Checking and savings accounts	178,970	293,307
Receivables - grants	225,000	-
Prepays and deposits	<u>12,662</u>	<u>15,422</u>
Total current assets	418,422	310,519
Investments (note 3)	372,280	520,565
Thrift and home store inventory	41,306	39,426
Food inventory (note 4)	114,936	158,738
Property and equipment, net (note 2)	<u>1,905,250</u>	<u>1,462,053</u>
Total Assets	\$ <u>2,852,194</u>	<u>2,491,301</u>
	<u>Liabilities and Net Assets</u>	
Current liabilities		
Accounts payable	\$ 71,462	66,441
Accrued vacation	<u>8,449</u>	<u>10,995</u>
Total current liabilities	79,911	77,436
Net assets (note 5)		
Unrestricted	2,399,539	2,124,700
Temporarily restricted	<u>372,744</u>	<u>289,165</u>
Total Net Assets	2,772,283	2,413,865
Total liabilities & net assets	\$ <u>2,852,194</u>	<u>2,491,301</u>

See accompanying notes to financial statements

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 446,909	352,234
Subsidies	69,578	70,770
Sales	501,165	476,622
Health clinic co-pay	6,873	13,017
Recycling income	16,549	20,817
Donated materials/medication	2,704,633	2,804,692
Donated professional and printing services	42,727	110,716
Interest income	7,334	8,448
Lease income	7,850	7,900
Other income	2,822	2,540
	<u>3,806,440</u>	<u>3,867,756</u>
Net assets released from donor restrictions	<u>174,229</u>	<u>252</u>
Total revenues, gains and other support	3,980,669	3,868,008
Expenses and losses		
Program services	3,463,888	3,546,999
Support Services		
Management and general	218,941	206,221
Fundraising	23,001	24,966
Total expenses and losses	<u>3,705,830</u>	<u>3,778,186</u>
Increase in unrestricted net assets	274,839	89,822
Temporarily restricted net assets		
Contributions	257,808	117,503
Net assets released from donor restrictions	<u>(174,229)</u>	<u>(252)</u>
Increase (decrease) in temporarily unrestricted net assets	<u>83,579</u>	<u>117,251</u>
Total increase in net assets	358,418	207,073
Net assets at beginning of year	<u>2,413,865</u>	<u>2,206,792</u>
Net assets at end of year	\$ <u><u>2,772,283</u></u>	<u><u>2,413,865</u></u>

See accompanying notes to financial statements

Portland Adventist Community Services
Statement of Functional Expenses
Year Ended December 31, 2014
with summarized financial information for the year ended December 31, 2013

	Program Services						Management and General	Fundraising	Total 2014	Total 2013	
	Thrift Ministry	Health Care	Food Distribution	Volunteer Management	Relations/ Education	Plant Services	Total Program	Administration			Resource Development
Compensation and related expenses:											
Salaries and Stipends	148,101	78,227	95,832	49,035	-	-	371,195	142,381	-	513,576	505,573
Payroll Taxes	7,131	7,874	7,993	4,069	-	-	27,067	7,991	-	35,058	33,345
Employee Benefits	16,820	-	-	4,475	-	-	21,295	16,727	-	38,022	33,162
Staff Education and recognition	-	75	312	4,516	-	-	4,903	6,027	-	10,930	9,657
Retirement	10,906	4,920	6,508	3,968	-	-	26,302	7,798	-	34,100	33,471
	182,958	91,096	110,645	66,063	-	-	450,762	180,924	-	631,686	615,208
Cost of sales and distribution	505,167	-	15,532	-	-	-	520,699	-	-	520,699	510,729
Distribution of donated food and other materials	-	103,514	2,031,006	-	-	-	2,134,520	-	-	2,134,520	2,191,963
Discards	-	-	95,234	-	-	-	95,234	-	-	95,234	102,908
Purchased Services	13,040	1,936	6,464	906	734	5,543	28,623	7,905	7,420	43,948	48,131
Donated Professional Services	-	40,996	-	-	-	-	40,996	-	-	40,996	96,553
Supplies	5,349	3,515	2,105	408	20	2,466	13,863	2,179	7	16,049	16,532
Printing	-	-	-	-	13,242	-	13,242	6,060	647	19,949	15,040
Utilities	33,591	5,518	10,162	-	-	1,552	50,823	3,997	-	54,820	55,262
Miscellaneous	-	-	155	-	-	-	155	-	-	155	139
Repairs and Maintenance	3,360	289	12,071	-	-	5,016	20,736	-	-	20,736	24,513
Insurance	2,391	6,288	7,175	-	-	-	15,854	6,577	-	22,431	19,073
Advertising	-	689	-	-	5,198	-	5,887	-	-	5,887	300
Taxes, Fees and Licenses	7,015	1,664	-	-	-	-	8,679	63	263	9,005	7,764
Dues and Subscriptions	-	1,000	-	-	-	-	1,000	50	-	1,050	2,184
Postage	-	60	-	-	754	-	814	807	161	1,782	1,062
Small tools	-	-	-	-	-	-	-	-	-	0	555
Furniture and Equipment	-	-	2,050	-	-	-	2,050	100	70	2,220	-
Travel	-	-	-	-	-	-	-	6,061	184	6,245	-
Vehicle fuel expense	5,142	-	8,170	-	-	-	13,312	-	-	13,312	9,068
Special events	-	-	-	-	-	-	-	-	14,249	14,249	14,989
	575,055	165,469	2,190,124	1,314	19,948	14,577	2,966,487	33,799	23,001	3,023,287	3,116,765
Depreciation	28,413	4,218	7,547	-	-	6,461	46,639	4,218	-	50,857	46,213
	786,426	260,783	2,308,316	67,377	19,948	21,038	3,463,888	218,941	23,001	3,705,830	3,778,186

See accompanying notes to financial statements

Portland Adventist Community Services

STATEMENTS OF CASH FLOWS

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ 358,418	207,073
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	50,857	46,213
Donated professional services capitalized	-	(14,163)
(Increase) decrease in operating assets:		
Prepays and deposits	2,760	(8,795)
Inventory	41,922	(52,468)
Accounts receivable	(225,000)	3,050
Increase (decrease) in operating liabilities:		
Accounts payable	5,021	(704)
Accrued vacation	(2,546)	1,009
	<u>231,432</u>	<u>181,215</u>
Net cash provided (used) by operating activities	231,432	181,215
Cash flows from investing activities		
Purchase of property and equipment	(494,054)	(41,590)
Purchase of investments	(1,715)	(160,506)
Proceeds from investments	150,000	-
	<u>(345,769)</u>	<u>(202,096)</u>
Net cash provided (used in) investing activities	(345,769)	(202,096)
Net increase (decrease) in cash and cash equivalents	(114,337)	(20,881)
Cash and cash equivalents at beginning of year	<u>295,097</u>	<u>315,978</u>
Cash and cash equivalents at end of year	<u>\$ 180,760</u>	<u>295,097</u>

See accompanying notes to financial statements

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

(1) Nature of operations and summary of significant accounting policies

Nature of operations:

Portland Adventist Community Services (PACS) is a not-for-profit agency of the Western Oregon Conference Association of Seventh-day Adventists (WOCA). It is designed to provide food, clothing, advocacy, health care, and other services for the needy in Oregon. The organization solicits food, clothing and household items from the community, as well as volunteer services from doctors and nurses, to accomplish its mission. PACS also solicits food from the food industry, and receives commodities from the United States Department of Agriculture (USDA) through the Oregon Food Bank.

In addition to donations and grants, PACS generates cash by operating a thrift store where donated items are sold. They also recycle for income metal, cardboard, and clothing they can't sell.

During the year 2014, PACS was pleased to serve 336,288 neighbors in need (329,332 in 2013).

Accounting policies:

The accompanying financial statements have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that specify the use of the donations, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activity as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS, Continued

(1) Nature of operations and summary of significant accounting policies, continued

The Organization's cash balances were deposited in checking, savings and money market accounts and are insured by the Federal Deposit Insurance Corporation for up to \$250,000.

Investments in marketable equity securities with readily determinable fair values are stated at fair market value. Investments and equity securities without readily determinable fair values are stated at cost.

Inventories are stated at the lower of cost or market, determined by the first-in, first-out method.

Equipment and property are capitalized at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight line method over the estimated useful lives of the assets. All acquisitions of property and equipment, and all expenditures for repairs, maintenance, and betterments over \$500 that materially prolong the useful lives of assets are capitalized.

Donations of food are recorded at their estimated fair market value of one dollar and fifty cents per pound. Donated clothing and other thrift shop goods are recorded at their estimated thrift store values. Non-cash donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as temporarily restricted contributions. Absent donor stipulations regarding how long those donations must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Donated services are recognized as contributions if the services a) create or enhance nonfinancial assets, or b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the organization. Volunteers also provided 41,683 (41,626 in 2013) hours in various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

The organization received food, clothing and household items used in the food distribution and thrift store primarily through donations from the community. During the year ended December 31, 2014, Portland Adventist Community Services received approximately 822,365

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS, Continued

(1) Nature of operations and summary of significant accounting policies, continued

(874,213 in 2013) pounds of food from the general public and 610,895 (622,691 in 2013) from the United States Department of Agriculture and the Oregon Food Bank. The values of these donations are recorded in the statement of activities.

The organization sponsors a qualified contribution pension plan under Section 403(b) of the Internal Revenue Code. The plan covers substantially all employees who meet certain service requirements. PACS contributions' to the plan are made based on employee contributions, up to 6.25% of employees' salaries. In 2014, \$34,100 (\$33,471 in 2013) was contributed to the plan.

Portland Adventist Community Services is exempt from federal income tax as an agency of Western Oregon Conference Association of Seventh-day Adventists.

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities and the reported revenues and expenses. Accordingly, actual results could differ from those estimates.

The financial statements include certain prior year summarized comparative information in total but not by department. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the organization's financial statements for the prior year, from which the summarized information was derived.

(2) Property and Equipment

Property and equipment consists of the following:

	<u>2014</u>	<u>2013</u>
Land and improvements	\$ 823,637	\$ 823,637
Buildings	1,251,360	840,566
Vehicles and equipment	<u>442,074</u>	<u>376,989</u>
	2,517,071	2,041,192
Accumulated depreciation	<u>(611,821)</u>	<u>(579,139)</u>
	\$ 1,905,250	\$ 1,462,053

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS, Continued

(2) Property and Equipment, continued

The title for the land and buildings is in the name of WOCA, an affiliated organization.

The Organization has a non-cancelable operating lease for a copier, which expires in August 2019. Lease term is \$486 monthly for 60 months. Future minimum lease payments as of the end of the fiscal year are: Year ending December 31: 2015 - \$5,832; 2016 - \$5,832; 2017 - \$5,832; 2018 - \$5,832; 2019 - \$3,888 Total = \$27,216.

(3) Investments

Investments at December 31, 2014 consist of \$319,700 in a revolving fund with the North Pacific Union Conference Association of Seventh-Day Adventists, \$924 of investments in an agency pool held by the Western Oregon Conference Association of Seventh-day Adventists, and \$51,656 in a six-month certificate of deposit (\$319,700, \$865, and \$200,000, respectively, in 2013). These values approximate cost, i.e. net deposits and reinvested interest.

(4) Food Inventory

Food inventory amounts are restricted to distribution to programs serving the needy. Therefore, the value of ending inventory is reflected as a temporarily restricted contribution. At year-end, PACS had 76,624 pounds of food available for this program (105,825 pounds in 2013).

(5) Net Assets

As of December 31, 2014, net assets consist of:

Unrestricted	<u>2014</u>	<u>2013</u>
Designated	\$ 246,895	258,576
Undesignated	<u>2,152,644</u>	<u>1,866,124</u>
Total unrestricted net assets	\$ 2,399,539	2,124,700

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS, Continued

(5) Net Assets, continued

Temporarily restricted	<u>2014</u>	<u>2013</u>
Computers and equipment	\$ -	2,328
Food distribution (note 4)	114,936	158,738
New truck for food program	-	63,646
Dental clinic	250,000	61,235
Other	<u>7,808</u>	<u>3,218</u>
Total temporarily restricted	372,744	289,165
 Total net assets	 \$ 2,772,283	 2,413,865

Designated net assets consist of a board-designated endowment fund (See Note 11. \$207,899 in 2014, \$198,830 in 2013), an amount set aside for parking lot repairs (\$38,996 in 2014, \$26,000 in 2013) and for the signage and painting project (\$0 in 2014, \$8,746 in 2013), and funds for the new dental program (\$0 in 2014, \$25,000 in 2013).

During the year, PACS purchased property to be the future dental clinic site to offer dental services to the needy. Permits for renovation/construction are underway.

(6) Lease Income

A portion of PACS parking lot is being leased to another independent company for \$550 (\$700 in 2013) per month, on a month-to-month basis.

(7) Related Party Transactions

WOCA invests a portion of PACS reserves, and holds the titles for the land and building. WOCA provides these services at no charge. Additionally, PACS reimbursed WOCA \$641,547 (\$596,646 in 2013) for payroll and insurance during the fiscal year, and \$55,429 (\$52,709 in 2013) is recognized as a payable at fiscal year-end.

(8) Subsequent Events

Management has evaluated subsequent events through May 15, 2015, the date that the financial statements were available to be issued.

Portland Adventist Community Services

NOTES TO FINANCIAL STATEMENTS, Continued

(9) Donated services and materials

The fair value of donated services included as contributions in the financial statements and the corresponding program expense for the fiscal year was \$40,996 (\$96,553 in 2013) in healthcare professional services. The Organization also received \$103,514 (\$185,720 in 2013) in donated medical drugs, \$2,096,774 (\$2,182,391 in 2013) in donated food, and \$503,045 (\$482,835 in 2013) in donated goods for thrift store resale.

(10) Concentrations

The organization has cash deposits in excess of federally-insured limits of \$0 and \$41,730, respectively, at December 31, 2014 and 2013. The management of Portland Adventist Community Services carefully monitors the balances over the insurance limits and its impact on cash flow needs.

(11) Board-designated/Quasi-Endowment

The board established a quasi-endowment fund more than a decade ago, to which unrestricted bequests are added. The majority of the fund is held as part of the revolving fund described in Note 3. Interest earned on the balance is considered part of the designated amount.

There are no distributions planned out of the fund at this time, and the board's objective is to maintain the fund in the revolving fund, which earns annual interest at the rate of 2.25 percent. Changes for the year are summarized in the supplementary information.

Since the fund resulted from an internal designation and is not donor-restricted, it is classified and reported as part of unrestricted net assets.

SUPPLEMENTARY INFORMATION

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Thrift Ministry

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Sales	\$ 501,165	476,622
Donated materials	503,045	482,835
Recycling income	16,549	20,817
Other income	<u>1,766</u>	<u>1,465</u>
Total revenues, gains and other support	1,022,525	981,739
Expenses and losses		
Cost of sales and distributions	505,167	481,900
Other operating expenses	252,846	249,975
Depreciation	<u>28,413</u>	<u>29,577</u>
Total expenses and losses	<u>786,426</u>	<u>761,452</u>
Increase (decrease) in unrestricted net assets	\$ <u>236,099</u>	<u>220,287</u>

See independent auditor's report

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Family Health Care

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 90,273	37,553
Health clinic co-pay	6,873	13,017
Donated professional services	40,996	96,553
Donated materials/ medication	103,514	185,720
Net assets released from donor restrictions	61,235	-
	<hr/>	<hr/>
Total revenues, gains and other support	302,891	332,843
Expenses and losses		
Distribution of medicine and other materials	103,514	185,720
Donated professional services	40,996	96,553
Other operating expenses	112,055	116,081
Depreciation	4,218	4,390
	<hr/>	<hr/>
Total expenses and losses	260,783	402,744
Increase (decrease) in unrestricted net assets	\$ 42,108	(69,901)
Temporarily restricted net assets		
Contributions	250,000	7,035
Net assets released from donor restrictions	(61,235)	-
	<hr/>	<hr/>
Increase (decrease) in temporarily restricted net assets	188,765	7,035
Total increase (decrease) in net assets	<u>\$ 230,873</u>	<u>(62,866)</u>

See independent auditor's report

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Food Distribution

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 11,347	8,799
Donated materials/ medication	2,096,774	2,136,136
Net assets released from donor restrictions	<u>109,776</u>	<u>-</u>
Total revenues, gains and other support	2,217,897	2,144,935
Expenses and losses		
Distribution of donated food and other materials	2,031,006	2,006,243
Discards	95,234	102,908
Other operating expenses	174,529	165,447
Depreciation	<u>7,547</u>	<u>7,856</u>
Total expenses and losses	<u>2,308,316</u>	<u>2,282,454</u>
Increase (decrease) in unrestricted net assets	\$ (90,419)	(137,519)
Temporarily restricted net assets		
Contributions	7,808	109,900
Net assets released from donor restrictions	<u>(109,776)</u>	<u>-</u>
Increase (decrease) in temporarily restricted net assets	<u>(101,968)</u>	<u>109,900</u>
Total increase (decrease) in net assets	<u>\$ (192,387)</u>	<u>(27,619)</u>

See independent auditor's report

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Public Relations / Education

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 220	-
Total revenues, gains and other support	220	-
Expenses and losses		
Other operating expenses	19,948	4,870
Total expenses and losses	19,948	4,870
Increase (decrease) in unrestricted net assets	\$ (19,728)	(4,870)

See independent auditor's report

Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Administration

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 750	3,224
Subsidy - Oregon conference	30,000	30,000
Subsidy - other	39,578	40,770
Interest income	2,726	4,265
Other income	-	1,075
Net assets released from donor restrictions	299	252
	<hr/>	<hr/>
Total revenues, gains and other support	73,353	79,586
Expenses and losses		
Other operating expenses	214,723	202,445
Depreciation	4,218	4,390
	<hr/>	<hr/>
Total expenses and losses	218,941	206,835
	<hr/>	<hr/>
Increase (decrease) in unrestricted net assets	\$ (145,588)	(127,249)
Temporarily restricted net assets		
Contributions	-	-
Net assets released from donor restrictions	(299)	(252)
	<hr/>	<hr/>
Increase (decrease) in temporarily restricted net assets	(299)	(252)
	<hr/>	<hr/>
Total increase (decrease) in net assets	\$ <u>(145,887)</u>	<u>(127,501)</u>

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Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Resource Development

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 282,706	273,225
Donated professional services	-	14,163
	<hr/>	<hr/>
Total revenues, gains and other support	282,706	287,388
Expenses and losses		
Other operating expenses	<hr/> 23,001	<hr/> 24,966
	<hr/>	<hr/>
Total expenses and losses	23,001	24,966
	<hr/>	<hr/>
Increase (decrease) in unrestricted net assets	\$ <u><u>259,705</u></u>	<u><u>262,422</u></u>

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Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Plant Services

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	\$ 54,265	21,458
Donated professional services	1,731	-
Donated materials	1,300	-
Lease income	7,850	7,900
Other income	1,056	-
	<hr/>	<hr/>
Total revenues, gains and other support	66,202	29,358
Expenses and losses		
Other operating expenses	14,577	22,873
Depreciation	6,461	-
	<hr/>	<hr/>
Total expenses and losses	21,038	22,873
	<hr/>	<hr/>
Increase (decrease) in unrestricted net assets	\$ 45,164	6,485

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Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Volunteer Management

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions and grants	2,800	4,232
Net assets released form donor restrictions	\$ <u>2,919</u>	<u>-</u>
Total revenues, gains and other support	5,719	4,232
Expenses and losses		
Other operating expenses	<u>67,377</u>	<u>71,992</u>
Total expenses and losses	<u>67,377</u>	<u>71,992</u>
Increase (decrease) in unrestricted net assets	(61,658)	(67,760)
Temporarily restricted net assets		
Contributions	-	568
Net assets released from donor restrictions	<u>(2,919)</u>	<u>568</u>
Increase (decrease) in temporarily restricted net assets	<u>(2,919)</u>	<u>568</u>
Total increase (decrease) in net assets	\$ <u><u>(64,577)</u></u>	<u><u>(67,192)</u></u>

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Portland Adventist Community Services

STATEMENT OF ACTIVITIES

Quasi-Endowment

Year ended December 31, 2014

with summarized financial information for the year ended December 31, 2013

	<u>2014</u>	<u>2013</u>
Unrestricted net assets		
Revenue, gains and other support		
Contributions	\$ 4,548	3,743
Interest income	<u>4,608</u>	<u>4,184</u>
Total revenues, gains and other support	9,156	7,927
Increase in unrestricted net assets	<u><u>9,156</u></u>	<u><u>7,927</u></u>

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