

# Community of Christ

## Internal Audit Report

Community of Christ  
Rio Grande U S A Mission Center  
210 Astor Dr.  
Las Cruces, NM 88001-7403

We have applied certain procedures, as described below, to your financial statements and accounting records as of December 31, 2008. The purpose of these procedures was to assist in evaluating the effectiveness of your internal control procedures and assist in identifying any areas in which your accounting functions might not have captured all the significant financial data. Additionally, these procedures are intended to meet the audit function required by the Presiding Bishopric's policies and procedures. This report is intended solely for the use of the members of the Rio Grande U S A Mission Center and the World Church Presiding Bishopric and should not be distributed to anyone who is not associated with either of these bodies.

Among procedures conducted were the following: 1) We have verified all significant cash and investment balances. 2) We have analyzed and reviewed all asset, liability and equity accounts as recorded in the general ledger. 3) We have reconciled all amounts due to or from World Church to amounts carried on the World Church books. 4) We have tested journal entries made throughout the year. 5) We have tested cash receipts and disbursements.

The accounting records are kept on a modified cash accrual basis.

In our opinion, as internal auditors, the accompanying statement of financial position, statement of activities, and summary of reserve and activity funds present fairly the financial position of the Rio Grande U S A Mission Center as of December 31, 2008 and the results of its operations for the year then ended in accordance with generally accepted accounting principles.



Alan C. Johnstone  
Internal Audit Department  
March 4, 2009

**RIO GRANDE U S A MISSION CENTER**  
**Statement of Financial Position**  
**As at December 31, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b><u>Assets</u></b>		
Cash on Hand and in Banks		
Wells Fargo Bank	\$ 31,940.61	\$ 28,354.56
Camping Activity	<u>150.00</u>	<u>150.00</u>
	\$ 32,090.61	\$ 28,504.56
World Church Investment Pool	<u>217,209.95</u>	<u>281,026.96</u>
	<u>\$ 249,300.56</u>	<u>\$ 309,531.52</u>
<b><u>Liabilities and Net Assets</u></b>		
Accounts Payable	\$ 577.76	\$ 405.96
Net Assets		
Mission Center Operating Fund	\$ 157,907.79	\$ 190,635.93
Endowment Fund	84,148.75	109,792.18
Camping Fund	<u>6,666.26</u>	<u>8,697.45</u>
	<u>248,722.80</u>	<u>309,125.56</u>
	<u>\$ 249,300.56</u>	<u>\$ 309,531.52</u>

**RIO GRANDE U S A MISSION CENTER**  
**Statement of Activities**  
**For the year ended December 31, 2008**

**Income**

Congregational Support	\$	26,655.65	
Contributions - Field Specialist		552.50	
Other		<u>1,030.52</u>	\$ 28,238.67

**Expense**

Communication			
Postage and Duplicating	216.70		
Supplies	360.87		
Telephone	1,670.28		
Office Staff	1,852.28		
Insurance	608.00		
Miscellaneous	<u>1,483.48</u>	6,191.61	
Leadership			
Leadership Development	226.99		
Ministerial Travel	<u>646.99</u>	873.98	
Mission			
Outreach			
Youth Program	497.84		
Campership	<u>495.00</u>	992.84	
Celebration			
Worship	456.99		
Sacramento Mountain Retreat	<u>7,309.00</u>	<u>7,765.99</u>	<u>15,824.42</u>
Net Income			12,414.25
Operating Fund January 1		190,635.93	
Loss on Investment Pool Funds		<u>(45,142.39)</u>	<u>145,493.54</u>
Operating Fund December 31			<u>\$ 157,907.79</u>

**RIO GRANDE U S A MISSION CENTER**  
**Summary of Reserve and Activity Funds**  
**For the year ended December 31, 2008**

**Mission Center**

**Endowment Fund**

Balance January 1	\$ 109,792.18
Loss on Investment Pool Funds	<u>(25,643.43)</u>
Balance December 31	<u>\$ 84,148.75</u>

**Camping Funds**

Balance January 1	\$ 8,697.45
Loss on Investment Pool Funds	<u>(2,031.19)</u>
Balance December 31	<u>\$ 6,666.26</u>