

WAD Retirement Fund

Balance Sheet

As of September 30, 2020 and 2019

ASSETS	Total 2020	Total 2019
<u>Current Assets</u>		
S01 - Cash and Bank	0.00	0.00
S02 - Investments	2,358,421,042.96	2,450,381,542.05
S03 - Accounts Receivable	3,066,041,751.54	2,413,802,107.72
S04 - Notes and Loans Receivable	0.00	0.00
S05 - Inventory	0.00	0.00
S06 - Prepaid Expense and Other Current Assets	0.00	0.00
Inter-Fund Receivables	0.00	0.00
Total Current Assets	<u>5,424,462,794.50</u>	<u>4,864,183,649.77</u>
<u>S07- Fixed Assets (Net)</u>	<u>0.00</u>	<u>0.00</u>
<u>Other Assets</u>		
S08 - Notes/Loans Receivable (Long Term)	0.00	0.00
Other Assets	3,928,548,309.27	3,836,024,537.27
Inter-Fund Loans Receivable (Long Term)	0.00	0.00
Total Other Assets	<u>3,928,548,309.27</u>	<u>3,836,024,537.27</u>
Total Assets	<u>9,353,011,103.77</u>	<u>8,700,208,187.04</u>
LIABILITIES		
<u>Current Liabilities</u>		
S09 - Accounts Payable	0.00	0.00
S10 - Notes Payable (Current)	0.00	0.00
S11 - Agency & Trust Funds	0.00	0.00
Other Liabilities (Current)	0.00	0.00
Inter-Fund Accounts Payable	0.00	0.00
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>
<u>Other Liabilities</u>		
S12 - Notes Payable (Long Term)	0.00	0.00
Other Liabilities (Long Term)	167,073,025.39	177,107,968.56
Inter-Fund Loans Payable (Long Term)	0.00	0.00
Total Other Liabilities	<u>167,073,025.39</u>	<u>177,107,968.56</u>
Total Liabilities	<u>167,073,025.39</u>	<u>177,107,968.56</u>
NET ASSETS		
Unallocated Funds - Tithe	5,642,530,416.55	5,260,821,277.63
Allocated Funds	<u>3,543,407,661.83</u>	<u>3,262,278,940.85</u>
Total Net Assets	<u>9,185,938,078.38</u>	<u>8,523,100,218.48</u>
Total Liabilities & Net Assets	<u>9,353,011,103.77</u>	<u>8,700,208,187.04</u>

Statement of Financial Activity

For the Nine Months Ending September 30, 2020 and 2019

	<u>UNALLOCATED FUNDS</u>	<u>ALLOCATED FUND</u>	<u>Total 2020</u>	<u>Budget 2020</u>	<u>Total 2019</u>
OPERATING					
<u>Operating Income</u>					
<i>Operating Revenue</i>					
Total Operating Revenue	327,169,685.76	0.00	327,169,685.76	0.00	154,096,190.88
<i>Retirement Funds Inflow</i>					
Total Retirement Funds Inflow		734,657,523.37	734,657,523.37		728,425,346.87
Total Operating Revenue	327,169,685.76	734,657,523.37	1,061,827,209.13	0.00	882,521,537.75
<u>Operating Expenses</u>					
<i>Operating Expenditure</i>					
Total Operating Expense	1,270,062.23	0.00	1,270,062.23	0.00	0.00
<i>Retirement Funds Inflow</i>					
Total Retirement Outflow		1,281,204,467.73	1,281,204,467.73		833,210,568.35
Total Operating Expense	1,270,062.23	1,281,204,467.73	1,282,474,529.96	0.00	833,210,568.35
Net Revenue Before Transfers	325,899,623.53	-546,546,944.36	-220,647,320.83	0.00	49,310,969.40
TRANSFERS					
<u>Between Unallocated & Alloc Funds</u>					
From Unallocated to Allocated	0.00	0.00	0.00	0.00	
From Allocated to Unallocated	0.00	0.00	0.00	0.00	
Net Trfs Btw Unalloc & Alloc Funds	0.00	0.00	0.00	0.00	
<u>Retirement Funds Transfer</u>					
Transfer In		0.00	0.00		0.00
Transfer Out		0.00	0.00		
Net Retirement Funds Transfer					
Net Increase (Decrease) for Year	325,899,623.53	(546,546,944.36)	(220,647,320.83)	0.00	49,310,969.40
Fund Balance, January 1	6,166,518,798.10	3,240,066,601.11	9,406,585,399.21		8,473,789,249.08
Fund Balance, September 30	6,492,418,421.63	2,693,519,656.75	9,185,938,078.38		8,523,100,218.48

Combined Statement of Changes in Fund Balance

For the Nine Months Ending September 30, 2020

	Balance !!1stDate	Income	Expenses	Revaluation	T R A N S F E R S		Inter-Fund Transfers	Balance September 30
					In	Out		
OPERATING FUNDS								
Unallocated Funds								
Total Unallocated Fund	1,695,197,216.48	22,558,562.81	0.00	0.00	0.00	0.00	0.00	1,717,755,779.29
Allocated Funds								
Allocated Fund Operating								
Total Allocated Funds	3,240,066,601.11	304,611,122.95	1,270,062.23	0.00	0.00	0.00	0.00	3,543,407,661.83
Allocated Funds Retirement								
AFO AU-Cosendai Retirement Fund	91,968,539.00							91,968,539.00
AFO Advent Press Retirement Fund	24,552,895.29	9,311,119.51	13,229,052.14	(3,008,145.06)				17,626,817.60
AFO Babcock University Retirement Fund	894,413,875.22		26,393,815.00	(163,856,075.52)				704,163,984.70
AFO CAUM(New) Retirement Fund	149,643,257.61	15,588,480.00	16,990,090.00					148,241,647.61
AFO CMUM Retirement Fund	142,432,649.43	120,454,592.16	138,029,740.00					124,857,501.59
AFO ENUM Conference Retirement Fund	376,367,237.38	136,542,950.82	116,524,561.21	(77,709,359.30)				318,676,267.69
AFO ESUM Retirement Fund	275,031,748.85	31,937,566.00	35,563,471.00					271,405,843.85
AFO GUC Retirement Fund	590,257,461.13	142,030,624.64	133,429,399.00	(77,173,830.62)				521,684,856.15
AFO NGUC Northern Ghana Retirement Fund	484,155,475.63	157,482,633.00	154,421,555.15	(63,175,676.49)				424,040,876.99
AFO Northern Nigeria (NNUC) Retirement Fund	152,447,814.59	29,862,289.00	31,858,303.00	(28,968,300.77)				121,483,499.82
AFO VVU Retirement Fund	151,073,376.21	2,380,708.00	29,150,574.20	(16,687,164.25)				107,616,345.76
AFO WAD Retirement Fund	526,321,685.80		4,604,277.00					521,717,408.80
AFO WAUM L Retirement Fund	36,529,999.17	15,391,394.63	10,227,910.00	(4,676,865.29)				37,016,618.51
AFO Western Nigeria (WNUC) Retirement Fund	327,323,016.12	58,487,856.61	64,746,026.00	(61,740,523.73)				259,324,323.00
AFO Western Sahel (WSUM) Retirement Fund	248,802,550.19	15,187,309.00	9,039,753.00					254,950,106.19
Total Allocated Funds Retirement	4,471,321,581.62	734,657,523.37	784,208,526.70	(496,995,941.03)				3,924,774,637.26
Total Allocated Funds	7,711,388,182.73	1,039,268,646.32	785,478,588.93	(496,995,941.03)	0.00	0.00	0.00	7,468,182,299.09
Total Fund Balance	9,406,585,399.21	1,061,827,209.13	785,478,588.93	(496,995,941.03)	0.00	0.00	0.00	9,185,938,078.38