

## **AFLC World Missions Corporation**

### **2024 Annual Meeting Treasurer's Report**

In trying to fulfill the World Mission Corporation's treasurer role, I want to thank the office staff for being very helpful, knowledgeable, and informative when I called them with questions. They never made me feel like I was bothering them or that they had no answers to my questions.

I met in the office with Pastor Korhonen and Wanda Jacobson in November to review the financial numbers before the Board discussion in December. I also met with the entire Board in person in December when the Board was working through the budget for the coming year. I met virtually using TEAMS technology with the Board in February as they worked with the budget. I also received the monthly financials for my review.

Trying to put together a budget for a year or more in the future is tricky. Our Board is doing the best they can in a very fluid ministry environment, knowing things will come up that were not anticipated, but it amazes me that the budget usually comes in very close. I have not seen anything surprising or alarming in the budget.

In the last Treasurer report, it was stated some Asset Transfer Agreement documents needed to be resolved. Two were completed: the Mission vehicles and the Mission house. The third one, which involves a number of parcels of property in Brazil, is still in process. This has been a decades-long process. Becky Abel has been working hard and long to try to finish this, but it is NOT easy. I want to thank her for all the work she has put into this transfer so far.

Since my term on the World Mission Corporation has ended, my time as Treasurer has ended as well. A new treasurer will be elected.

See attached Financial Statement

Respectfully submitted

Paul Handsaker, Treasurer  
AFLC World Mission Corporation

**AFLC World Mission  
Financial Statemnt**

<b>WM Budget Receipts</b>	<b>Approved 2023</b>	<b>Actual 2023</b>	<b>Requested 2024</b>	<b>Actual 2024 Jan - April</b>	<b>Requested 2025</b>
<b>Subsidy</b>	\$471,000.00	\$425,404.43	\$485,000.00	\$133,236.85	\$499,550.00
Non Subsidy Receipts					
PS Administration	\$77,500.00	\$84,988.53	\$77,500.00	\$30,387.01	\$77,500.00
Other	\$31,100.00	\$50,227.34	\$49,100.00	\$11,665.17	\$46,100.00
<b>Total</b>	<b>\$579,600.00</b>	<b>\$560,620.30</b>	<b>\$611,600.00</b>	<b>\$175,289.03</b>	<b>\$623,150.00</b>
<b>Disbursements</b>					
Brazil	\$97,249.00	\$96,749.00	\$97,249.00	\$48,374.50	\$97,249.00
Mexico	\$3,500.00	\$3,500.04	\$3,500.00	\$1,166.68	\$3,500.00
Paraguay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
India	\$17,964.00	\$17,964.00	\$17,964.00	\$5,988.00	\$17,964.00
Uganda	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ambassador Inst.	\$5,400.00	\$7,377.17	\$7,250.68	\$3,236.42	\$7,284.91
Journey Missions	\$91,828.00	\$94,010.26	\$106,193.31	\$34,319.45	\$105,547.00
Home	\$307,550.00	\$351,706.78	\$379,358.01	\$129,543.28	\$379,669.60
<b>Total</b>	<b>\$523,491.00</b>	<b>\$571,307.25</b>	<b>\$611,515.00</b>	<b>\$222,628.33</b>	<b>\$611,214.51</b>
<b>Income/Loss</b>	<b>\$56,109.00</b>	<b>-\$10,686.95</b>	<b>\$85.00</b>	<b>-\$47,339.30</b>	<b>\$11,935.49</b>
<b>PS Budget Receipts</b>					
<b>Personal Support</b>	<b>\$775,000.00</b>	<b>\$844,171.95</b>	<b>\$775,000.00</b>	<b>\$313,197.46</b>	<b>\$775,000.00</b>
STEER	\$5,000.00	\$5,713.37	\$8,000.00	\$9,327.67	\$0.00
PS Administration	\$77,500.00	\$84,988.53	\$77,500.00	\$30,387.01	\$77,500.00
<b>Total</b>	<b>\$702,500.00</b>	<b>\$764,896.79</b>	<b>\$705,500.00</b>	<b>\$273,482.78</b>	<b>\$697,500.00</b>
<b>Disbursements</b>					
Personal Support	\$702,510.66	\$779,143.45	\$686,754.19	\$266,483.64	\$802,517.75
<b>Total</b>	<b>\$702,510.66</b>	<b>\$779,143.45</b>	<b>\$686,754.19</b>	<b>\$266,483.64</b>	<b>\$802,517.75</b>
<b>Income/Loss</b>	<b>-\$10.66</b>	<b>-\$14,246.66</b>	<b>\$18,745.81</b>	<b>\$6,999.14</b>	<b>-\$105,017.75</b>
<b>Total for Both Budgets</b>	<b>\$1,246,000.00</b>	<b>\$1,269,576.38</b>	<b>\$1,260,000.00</b>	<b>\$446,434.31</b>	<b>\$1,274,550.00</b>

Personal Support Disbursements			
Couples	\$89,918.15	PA	
	\$102,508.49	MA	
	\$88,882.99	JL	
	\$101,857.48	BR	
	\$91,078.53	TS	
	\$99,083.13	JA	
	\$125,857.31	NJ	
Average	\$99,883.73		\$699,186.08
Single	\$49,873.71	JS	
	\$30,083.66	MR	
Average	\$39,978.69		\$79,957.37
Sub Total			\$779,143.45
3% Raise 2024			\$23,374.30
Total			\$802,517.75

<b>AFLC Overhead Expenses</b>	2022	2023	2024	2025
Ambassador Institute	\$957.14	\$485.44	\$534.91	\$534.91
Journey Missions	\$11,528.22	\$11,725.04	\$14,780.10	\$14,780.10
World Missions	\$61,048.64	\$62,394.52	\$69,507.99	\$69,507.99
Total	\$73,534.00	\$74,605.00	\$84,823.00	\$84,823.00