

# **One Life Network, Inc.**

Financial Statements  
Modified Cash Basis

For the Year Ended December 31, 2018

**Vowells & Schaaf, LLP**  
**PO Box 119**  
**Evansville, IN 47701**  
**812-421-4165**

May 28, 2019

One Life Network, Inc.

Management is responsible for the accompanying financial statements of One Life Network, Inc., which comprise the statements of assets, liabilities, and equity - modified cash basis as of December 31, 2018 and the related statements of revenues and expenses-modified cash basis for the year ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

**CERTIFIED PUBLIC ACCOUNTANTS**

**One Life Network, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**December 31, 2018**

**ASSETS**

CURRENT ASSETS

Cash	\$ 379,539
TOTAL CURRENT ASSETS	<u>379,539</u>

PROPERTY AND EQUIPMENT

Less Accumulated Depreciation	2,014,468
TOTAL PROPERTY AND EQUIPMENT, NET	<u>(1,150,664)</u> <u>863,804</u>

OTHER ASSETS

Employee Advances	10,615
TOTAL OTHER ASSETS	<u>10,615</u>

TOTAL ASSETS	<u>\$ 1,253,958</u>
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**LIABILITIES AND NET ASSETS**

CURRENT LIABILITIES

Payroll Taxes Withheld	3,174
TOTAL CURRENT LIABILITIES	<u>3,174</u>

TOTAL LIABILITIES	3,174
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NET ASSETS

Unrestricted	1,250,784
Temporarily Restricted	0
Permanently Restricted	0
TOTAL NET ASSETS	<u>1,250,784</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,253,958</u>
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**One Life Network, Inc.**  
**Statement of Revenues, Expenses and Other Changes**  
**In Net Assets-Modified Cash Basis**  
**For the Year Ended December 31, 2018**

REVENUES

Tithes and Offerings	\$ 1,947,613
Uncharted - Global Missions	17,267
Engage - Local Missions	4,552
Next Generation	146,316
Church Planting	11,415
Leadership Development	75,092
Miscellaneous Income	<u>10,015</u>
 TOTAL REVENUES	 2,212,270

EXPENSES

Administration	186,942
Church Planting	5,855
Communication	36,557
Depreciation	111,179
Engage Local Missions	27,242
Facilities	368,056
Frontline	23,300
Interest	747
Leadership Development	118,255
Life Groups	4,902
Next Generation-Kids and Students	59,014
Uncharted Global Missions	132,502
Technology	66,164
Worship Services	4,070
Wages and Benefits	<u>993,029</u>
 TOTAL EXPENSES	 <u>2,137,814</u>
 CHANGE IN NET ASSETS	 <u>74,456</u>
 NET ASSETS AT BEGINNING OF YEAR	 <u>1,176,328</u>
 NET ASSETS AT END OF YEAR	 <u>\$ 1,250,784</u>

**One Life Stats-Jan thru December  
Dashboard Summary  
Per week: average attendance and giving**

***Calendar year***

<b>Jan-December</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Adults:	890	1,167	1,385	1,419	1346	1242	1142
Kids Ministry:	<u>243</u>	<u>329</u>	<u>502</u>	<u>534</u>	<u>537</u>	<u>512</u>	<u>373</u>
Total	1,133	1,526	1,887	1,953	1883	1754	1515
Offerings	\$19,654	\$22,203	\$28,736	\$33,293	\$36,042	\$37,663	\$35,544
GPA	\$22	\$19	\$21	\$23	\$27	\$30	\$31

***Sites: January through December***

<b>Henderson</b>	<b>2017</b>	<b>2018</b>
Attendance	511	478
Offerings	\$13,505	\$13,772

<b>West</b>	<b>2017</b>	<b>2018</b>
Attendance	390	311
Offerings	\$6,479	\$5,980

<b>East</b>	<b>2017</b>	<b>2018</b>
Attendance	614	660
Offerings	\$15,560	\$17,379

***YTD TOTALS***

<b>Jan-Dec</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Attendance	1,887	1,953	1,883	1,754	1,515	1,449
Offerings	\$28,736	\$33,293	\$36,042	\$37,663	\$35,544	\$37,131

**One Life Network, Inc.**  
**Profit and Loss**  
 January - December 2018

	<b>Total</b>
<b>Income</b>	
40000 Tithes & Offerings	1,947,613
42000 Uncharted-Global Missions	17,267
43000 Engage-Local Missions	4,552
44000 Next Generation	146,316
45000 Church Planting	11,415
48000 Leadership Development	75,092
49000 Miscellaneous Income	9,985
<b>Total Income</b>	<b>\$ 2,212,240</b>
<b>Gross Profit</b>	<b>\$ 2,212,240</b>
<b>Expenses</b>	
60000 Communications	36,558
61000 Administration	185,390
62000 Groups/Teams	4,902
63000 Next Generation-Kids and Students	59,014
70000 Wages and Benefits	993,029
71000 Technology	67,652
72000 Worship Services	4,070
73000 Leadership Development Expenses	118,254
74000 Frontline	23,300
75000 Facilities	358,339
75900 Interest Expense	747
76000 Depreciation	111,179
80000 Global Missions	132,502
80300 Church Planting Partners	5,855
85000 Engage Local Missions	27,241
Unapplied Cash Bill Payment Expense	9,717
Uncategorized Expense	65
<b>Total Expenses</b>	<b>\$ 2,137,813</b>
<b>Net Operating Income</b>	<b>\$ 74,427</b>
<b>Other Income</b>	
49100 Interest Earned	30
<b>Total Other Income</b>	<b>\$ 30</b>
<b>Net Other Income</b>	<b>\$ 30</b>
<b>Net Income</b>	<b>\$ 74,456</b>

**One Life Network, Inc.**  
**Balance Sheet**  
As of December 31, 2018

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
10200 Checking	50,519
10400 Checking-Debit	1,690
10600 Checking-Debit #2	2,636
10650 Checking-Debit #3	2,777
10700 Savings #2	147,047
10800 Savings	161,718
10850 Hilliard Lyons	0
10900 PayPal	2,052
<b>Total Bank Accounts</b>	<b>\$ 368,438</b>
<b>Other Current Assets</b>	
10905 Undeposited Funds	11,100
10910 Employee Cash Advances	10,615
11000 Prepaid Rent	0
<b>Total Other Current Assets</b>	<b>\$ 21,715</b>
<b>Total Current Assets</b>	<b>\$ 390,153</b>
<b>Fixed Assets</b>	
15300 Equipment	543,552
15400 Furniture & Fixtures	91,597
15450 Accumulated Depreciation	-1,150,664
15500 Improvements	352,896
1550001 Engineering Costs	25,700
1550002 Construction Costs	938,473
<b>Total 15500 Improvements</b>	<b>\$ 1,317,069</b>
15600 Vehicles	62,250
<b>Total Fixed Assets</b>	<b>\$ 863,805</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,253,958</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	0
<b>Total Accounts Payable</b>	<b>\$ 0</b>
<b>Other Current Liabilities</b>	
22000 Payroll Tax Liabilities	3,174
2300 Health Insurance W/H	0
23000 Simple IRA Withholding	0
25000 Note Payable-Ally	0
<b>Total Other Current Liabilities</b>	<b>\$ 3,174</b>
<b>Total Current Liabilities</b>	<b>\$ 3,174</b>
<b>Long-Term Liabilities</b>	

29000 Farmer's Bank Auto-Van		0
Total Long-Term Liabilities	\$	<u>0</u>
Total Liabilities	\$	3,174
Equity		
30000 Unrestricted Assets		308,653
35000 Retained Earnings		867,675
Net Income		74,456
Total Equity	\$	<u>1,250,784</u>
TOTAL LIABILITIES AND EQUITY	\$	1,253,958



YTD Everyone

↓ -4.4%

YTD Adults

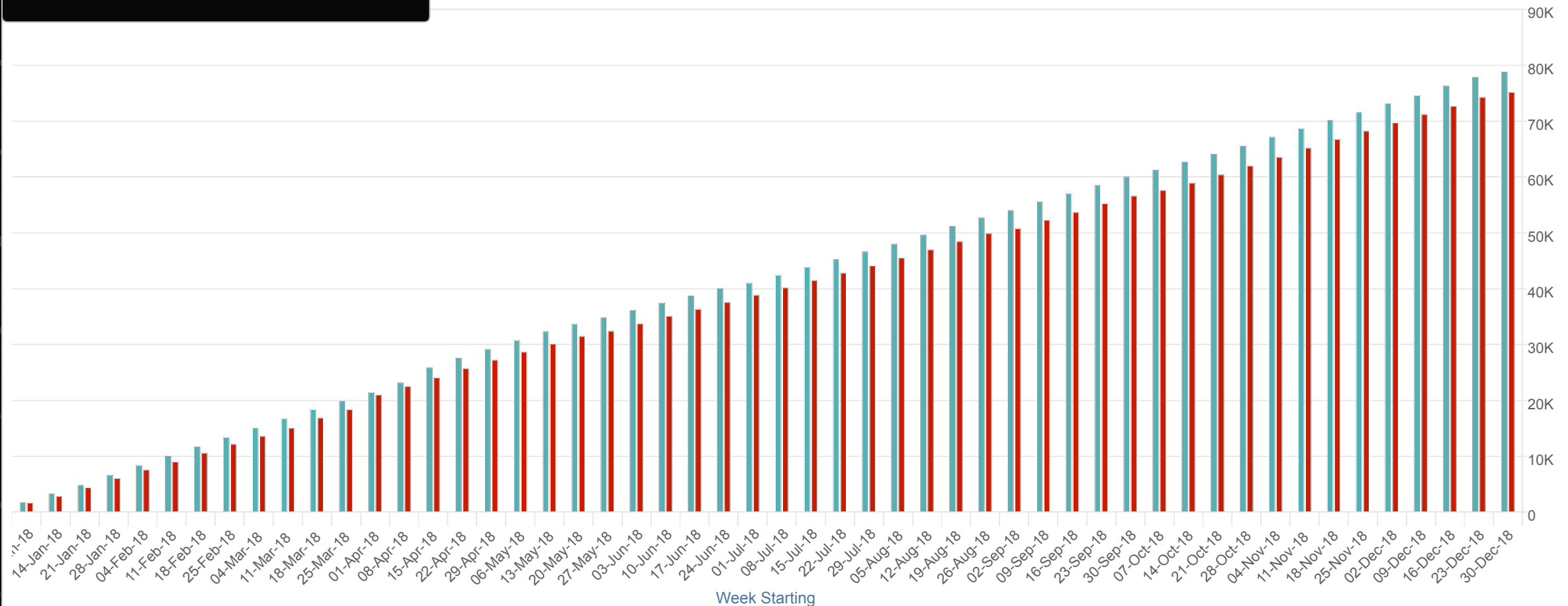
↓ -4.4%

YTD Kids

↓ -4.5%

### All Campuses

● YTD a Year Ago ● YTD



OLE: YTD Campus

↑ 7.4%

OLE: YTD Adults

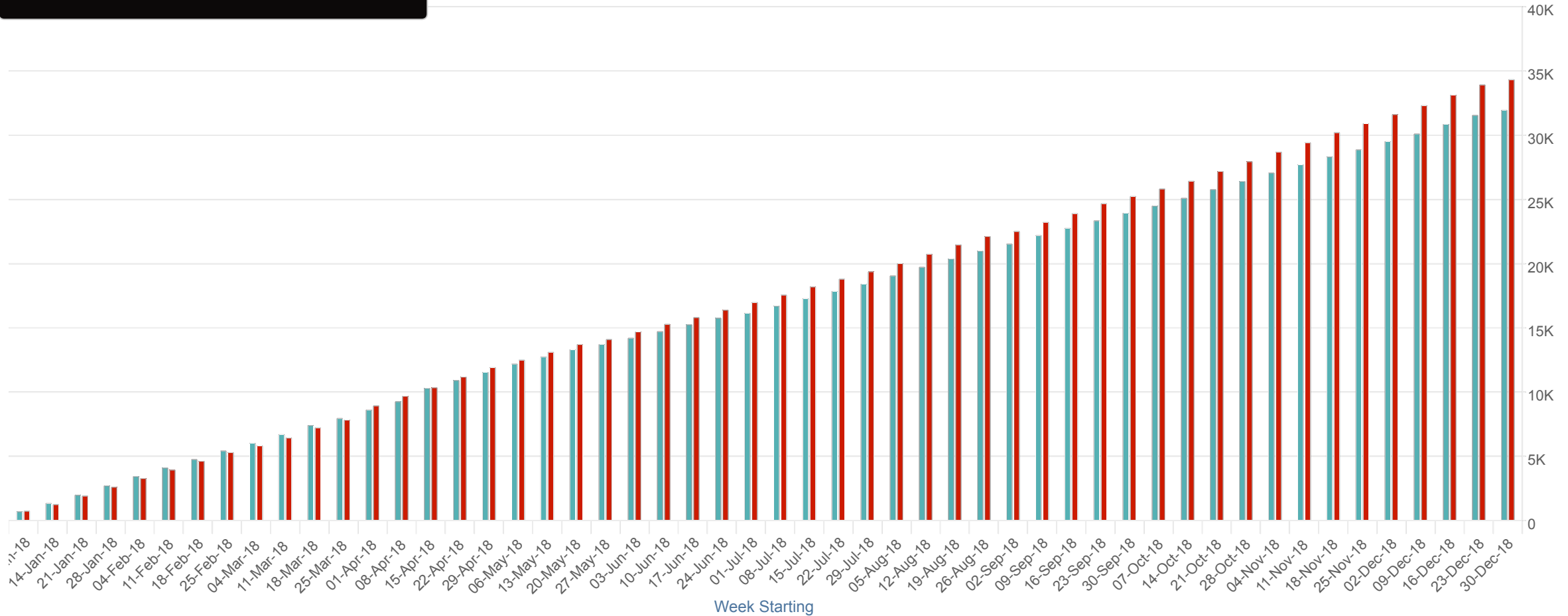
↑ 6.3%

OLE: YTD Kids

↑ 10.7%

### Evansville East

● YTD a Year Ago ● YTD



OLH: YTD Campus

↓ -6.5%

OLH: YTD Adults

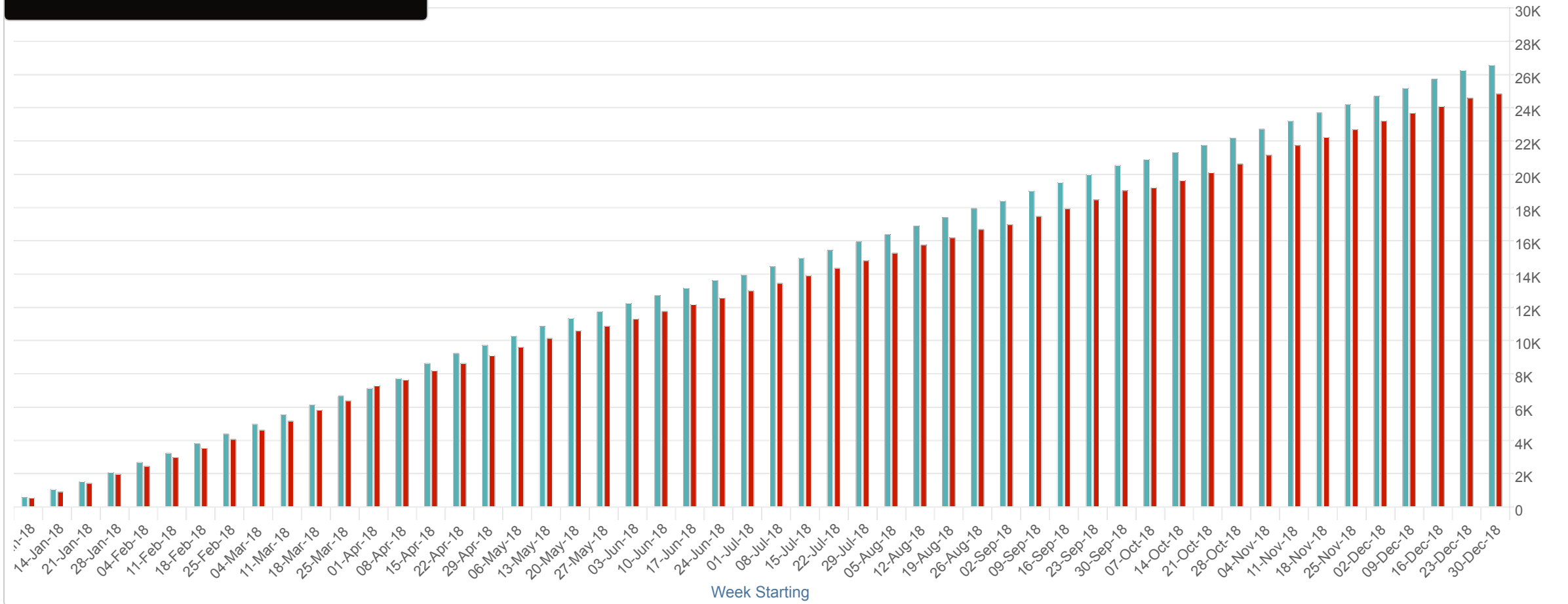
↓ -5.1%

OLH: YTD Kids

↓ -10.7%

## Henderson

● YTD a Year Ago ● YTD



OLW: YTD Campus

↓ -20.4%

OLW: YTD Adults

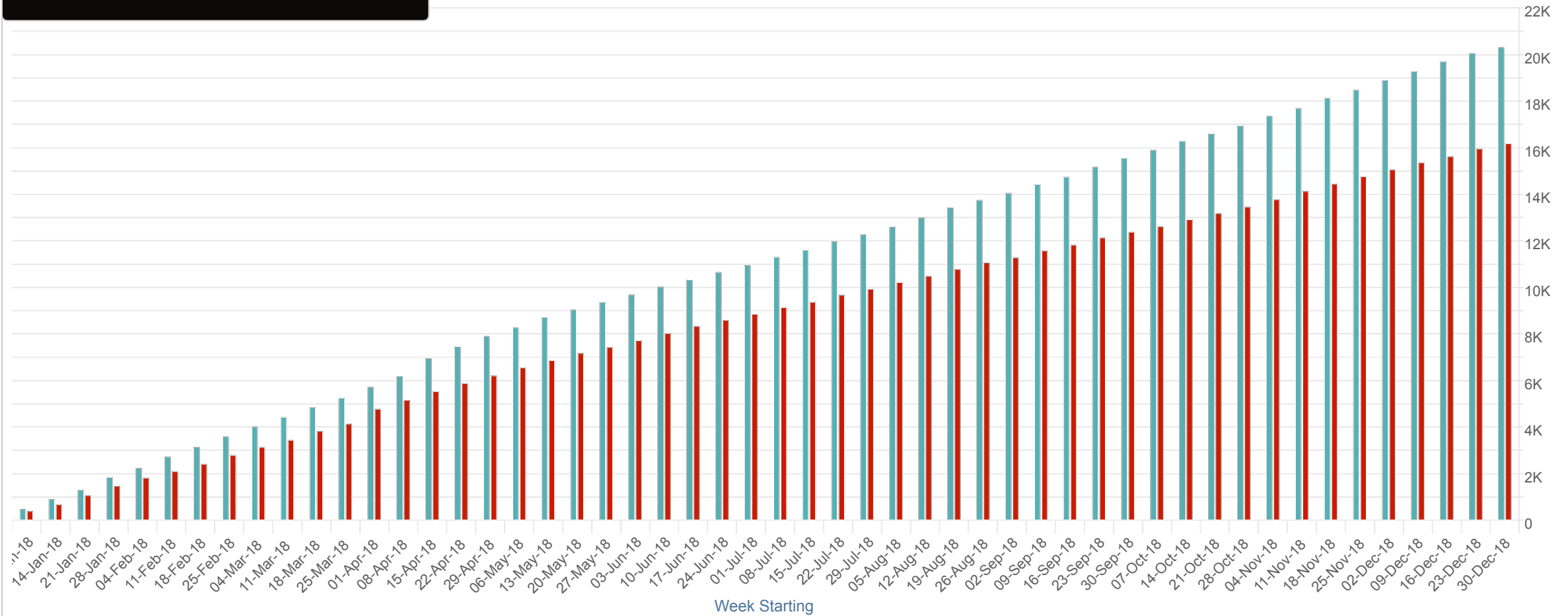
↓ -20.0%

OLW: YTD Kids

↓ -21.5%

### Evansville West

● YTD a Year Ago ● YTD



YTD \$

↑ 4.0%

YTD Digital \$

↑ 15.4%

YTD Check/Cash \$

↓ -10.5%

### All Campuses

Giving Method (YTD a Year Ago): ● Cash/Check Giving ● Digital Giving

Giving Method (YTD): ● Cash/Check Giving ● Digital Giving



OLE: YTD \$

↑ 11.7%

OLE: Digital \$

↑ 20.5%

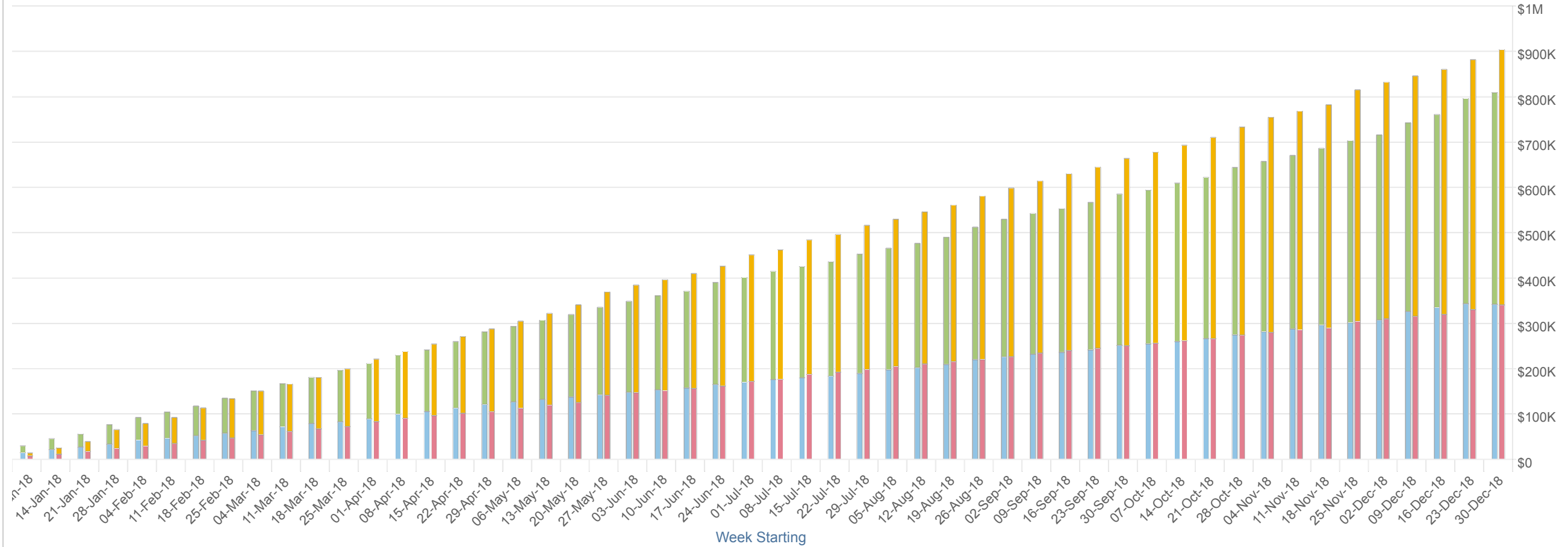
OLE: Check/Cash \$

◆ -0.4%

### Evansville East

Giving Method (YTD a Year Ago): Cash/Check Giving Digital Giving

Giving Method (YTD): Cash/Check Giving Digital Giving



OLH: YTD \$  
 ↑ 2.0%

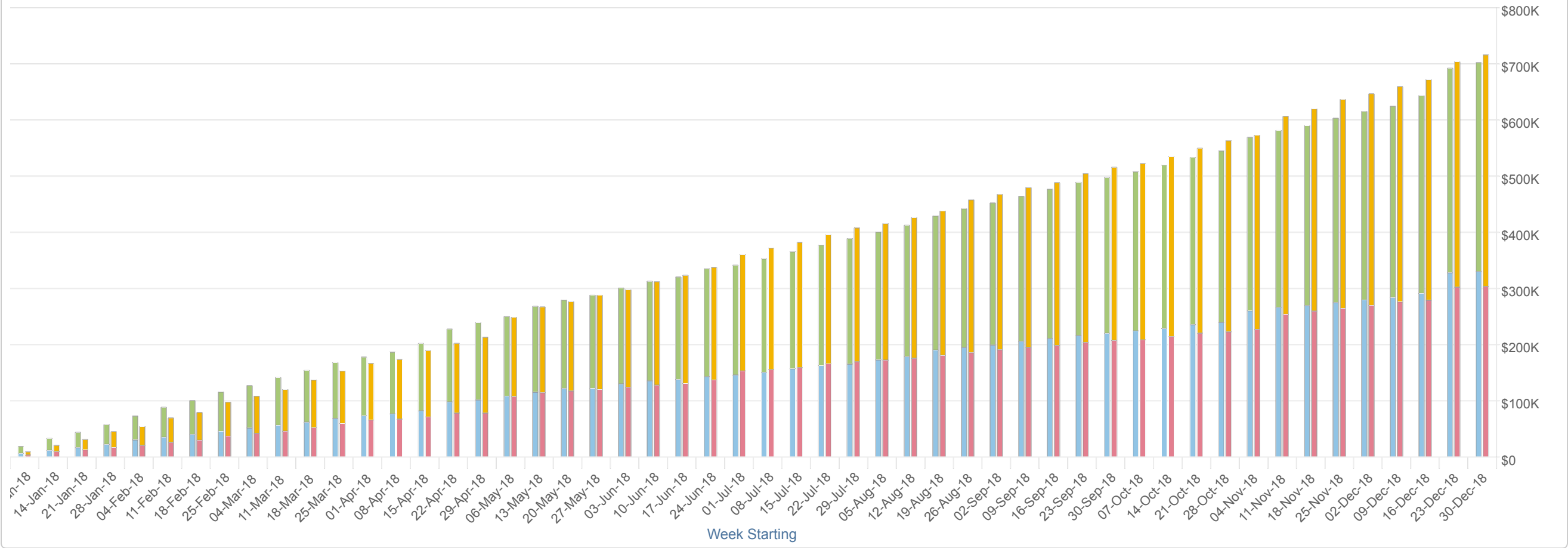
OLH: Digital \$  
 ↑ 10.9%

OLH: Check/Cash \$  
 ↓ -8.1%

**Henderson**

Giving Method (YTD a Year Ago): Cash/Check Giving Digital Giving

Giving Method (YTD): Cash/Check Giving Digital Giving



OLW: YTD \$

↓ -8.9%

OLW: Digital \$

↑ 14.2%

OLW: Check/Cash \$

↓ -39.6%

### Evansville West

Giving Method (YTD a Year Ago): Cash/Check Giving Digital Giving

Giving Method (YTD): Cash/Check Giving Digital Giving

