



WYCLIFFE BIBLE TRANSLATION
FOUNDATION, INC.

Financial Statements
With Independent Auditors' Report

September 30, 2019 and 2018

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Wycliffe Bible Translation Foundation, Inc.
Orlando, Florida

We have audited the accompanying financial statements of Wycliffe Bible Translation Foundation, Inc., which comprise the statements of financial position as of September 30, 2019 and 2018, and the related statements of activities and cash flows for the years 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 these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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.

Board of Directors
Wycliffe Bible Translation Foundation, Inc.
Orlando, Florida

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wycliffe Bible Translation Foundation, Inc. as of September 30, 2019 and 2018, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Related Party Relationship

The accompanying financial statements are those of Wycliffe Bible Translation Foundation, Inc., under common control with Wycliffe Bible Translators, Inc., and are not those of the primary reporting entity. Consolidated financial statements of Wycliffe Bible Translators, Inc. and Affiliates for the years ended September 30, 2019 and 2018, are issued separately.

Emphasis of Matter

Wycliffe Bible Translation Foundation, Inc. has adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as described in Note 2. This has had a material effect on the presentation of the September 30, 2019 and 2018 financial statements. Our opinion is not modified with respect to this matter.

Capin Crouse LLP

Columbia, South Carolina
February 14, 2020

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Statements of Financial Position

	September 30,	
	<u>2019</u>	<u>2018</u>
ASSETS:		
Cash and cash equivalents	\$ 155,627	\$ 122,602
Prepays and other assets	3,957	3,649
Investments (Note 4)	1,633,943	1,700,905
Assets held for others (Note 5)	<u>30,885,850</u>	<u>30,354,410</u>
Total Assets	<u>\$ 32,679,377</u>	<u>\$ 32,181,566</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 94,345	\$ 82,139
Funds held for others (Note 7)	<u>30,885,850</u>	<u>30,354,410</u>
Total liabilities	<u>30,980,195</u>	<u>30,436,549</u>
Net assets without donor restrictions:		
Undesignated	65,239	44,112
Designated—donor-advised funds	<u>1,633,943</u>	<u>1,700,905</u>
Total net assets	<u>1,699,182</u>	<u>1,745,017</u>
Total Liabilities and Net Assets	<u>\$ 32,679,377</u>	<u>\$ 32,181,566</u>

See notes to financial statements

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Statements of Activities

	Year Ended September 30,	
	2019	2018
SUPPORT AND REVENUE:		
Contributions	\$ 1,955,409	\$ 1,209,244
Legacies and bequests	7,340,785	10,283,974
Fees and other income	40,184	41,048
Investment income (Note 4)	55,641	132,554
Total Support and Revenue	9,392,019	11,666,820
EXPENSES AND DISTRIBUTIONS:		
Program services:		
Distributions to related entities (Note 9)	7,612,259	10,479,675
Distributions to other organizations	882,753	449,511
	8,495,012	10,929,186
Supporting activities:		
General and administrative	209,580	183,200
Fund-raising	733,262	690,823
	942,842	874,023
Total Expenses and Distributions	9,437,854	11,803,209
Change in Net Assets Without Donor Restrictions	(45,835)	(136,389)
Net Assets Without Donor Restrictions, Beginning of Year	1,745,017	1,881,406
Net Assets Without Donor Restrictions, End of Year	\$ 1,699,182	\$ 1,745,017

See notes to financial statements

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Statements of Cash Flows

	Year Ended September 30,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (45,835)	\$ (136,389)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	-	2,124
Realized and unrealized gains on investments	(43,938)	(126,481)
Changes in assets and liabilities:		
Prepays and other assets	(308)	664
Accounts payable and accrued expenses	12,206	(13,150)
Net Cash Used by Operating Activities	<u>(77,875)</u>	<u>(273,232)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(1,066,010)	(391,005)
Proceeds from sale of investments	1,176,910	673,070
Net Cash Provided by Investing Activities	<u>110,900</u>	<u>282,065</u>
Net Change in Cash and Cash Equivalents	33,025	8,833
Cash and Cash Equivalents, Beginning of Year	<u>122,602</u>	<u>113,769</u>
Cash and Cash Equivalents, End of Year	<u>\$ 155,627</u>	<u>\$ 122,602</u>

See notes to financial statements

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

1. NATURE OF ORGANIZATION:

Wycliffe Bible Translation Foundation, Inc. (WF) is a California nonprofit corporation headquartered in Orlando, Florida. It is an interdenominational, nonsectarian organization supporting 501(c)(3) tax-exempt organization that is involved in Bible translation by engaging in gift planning services and planned gift administration. Some of the planned giving instruments that are used by WF include wills, annuities, trusts, endowments, and donor-advised funds. Since its incorporation in 1993, WF has provided highly competent and effective gift planning services to Kingdom stewards, as they seek to fulfill God's calling on the resources they have been entrusted with, to accelerate the global work of Bible translation, and support other ministry interests.

Support for WF's ministry comes from donor contributions as well as through contributions from Wycliffe Bible Translators, Inc. (Wycliffe USA). WF is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code (Code) and comparable state law, and also operates as a 509(a)(3) Type I supporting organization. However, WF is subject to federal income tax on any unrelated business taxable income. In addition, WF is not classified as a private foundation within the meaning of Section 509(a) of the Code.

The affiliated organizations supported through the operations of WF are listed below:

- Wycliffe USA is a California nonprofit corporation headquartered in Orlando, Florida. Wycliffe USA is an interdenominational, nonprofit, missionary organization with the goal of forwarding, in every way possible, the translation of the Word of God into all those languages of the world where it is needed. Wycliffe USA controls and has an economic interest in WF. Because of this, these financial statements are included in separately issued consolidated financial statements of Wycliffe USA.
- Seed Company Inc. (SC) is a California nonprofit corporation headquartered in Arlington, Texas. SC works with local translators and international partner organizations as well as financial and prayer partners in a concentrated effort to make God's Word readily available for faster church planting, effective discipleship and greater community transformation. These partnerships ensure the Scriptures are translated accurately and provided in the most accessible forms for maximum impact in the local communities.
- Summer Institute of Linguistics, Inc. (SIL) is a Texas nonprofit corporation headquartered in Dallas, Texas. SIL provides training programs for linguists and supports the study of and translation into the less known and unwritten languages in the world. It also promotes literacy development in these languages. JAARS, Inc. (JAARS) is a North Carolina nonprofit corporation headquartered in Waxhaw, North Carolina. JAARS provides technical, logistical, and personnel support for field operations. JAARS is consolidated with SIL for financial reporting purposes.
- RIA Charitable Investments Inc. (RIACII) exists to provide a pooled investment opportunity for Wycliffe Global Alliance member and associated partner organizations.
- Wycliffe Global Alliance (WGA) promotes the efforts of the WGA Organizations (over 100 Alliance Organizations) as they engage the worldwide Church in providing resources for Bible translation and related ministry around the globe.
- Dallas International University (DIU) is a graduate professional institute that provides training and research opportunities and equips students with the skills to train and serve others.

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

WF maintains its accounts and prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes checking accounts deposited with FDIC-insured financial institutions and cash deposited with a related entity in a fund functioning as a money market account. Certain accounts that meet the definition of cash equivalents, but are part of a larger pool of investments, are included in investments. As of September 30, 2019 and 2018, WF had \$134,369 and \$115,996, respectively, deposited with the related entity, which is not federally insured. From time to time, WF has cash deposits in excess of federally insured limits; however, WF has not experienced any losses on these accounts and does not believe that it is exposed to any significant credit risk.

INVESTMENTS

Investments in marketable securities with readily determinable fair values and all debt securities are reported at fair value. RIA Charitable Investment Funds, Inc. (RIACII) operates as an investment pool available to Wycliffe Global Alliance member and associated partner organizations. Funds deposited with RIACII are invested in a variety of fixed income securities including U.S. Treasury issues, corporate bonds, and mortgage backed bonds, which borrow and pay in U.S. dollars. WF is invested in the short-term portfolio which pays interest at a stated rate as determined from time to time by the RIACII board of directors (2.00% as of September 30, 2019 and 2018) to participants in proportion to the amount they have on deposit in the pool. Interest received is recorded in funds held for others on the statements of financial position. As of September 30, 2019 and 2018, RIACII reported total assets with a fair value of approximately \$95,763,000 and \$95,592,000, respectively, of which WF holds \$3,017,944 (3%) and \$3,588,575 (4%), respectively.

Realized and unrealized gains and losses are included in investment income on the statements of activities.

PROPERTY AND EQUIPMENT

Expenditures for property and equipment in excess of \$5,000 are capitalized at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the depreciable assets, which ranges from 3 to 7 years. As of September 30, 2019 and 2018, WF's property and equipment was fully depreciated.

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

ASSETS HELD FOR OTHERS

Assets held for others consist of fiduciary agreements including: trust, annuity, endowment, and missionary partnership agreement funds. Investments in equity securities with readily determinable fair values and all debt securities are reported at fair value.

NET ASSETS

The net assets of WF are classified into net asset categories according to externally (donor or legal) imposed restrictions as follows:

Net assets without donor restrictions include gifts for the general operations of WF, the undistributed amount of donor contributions to donor-advised funds, and those resources invested in property and equipment.

REVENUE

Revenue is recognized when earned and support when contributions are made, which may be when cash is received, unconditional promises are made, or ownership of other assets is transferred to WF.

ALLOCATION OF EXPENSES

Expenses are recorded when incurred in accordance with the accrual basis of accounting. The costs of providing various program services and supporting activities of the organization have been summarized on a functional basis in the statements of activities.

RECENTLY ISSUED ACCOUNTING STANDARDS

In 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. WF adopted the provisions of this new standard during the year ended September 30, 2019. In addition to changes in terminology used to describe categories of net assets throughout the financial statements, new disclosures were added regarding liquidity and the availability of resources (Note 3), and disclosures related to functional allocation of expenses were expanded (Note 8).

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

3. LIQUIDITY AND FUNDS AVAILABLE:

The following reflects WF's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date. Amounts not available include amounts held for others and those set aside for donor-advised funds that could be expended, as advised by donors and approved by management, during the next fiscal year.

	September 30,	
	2019	2018
Financial assets:		
Cash and cash equivalents	\$ 155,627	\$ 122,602
Investments	1,633,943	1,700,905
Assets held for others	30,885,850	30,354,410
Financial assets, at year end	<u>32,675,420</u>	<u>32,177,917</u>
Less those unavailable for general expenditures within one year due to:		
Assets held for others	(30,885,850)	(30,354,410)
Designated-donor-advised funds	(1,633,943)	(1,700,905)
	<u>(32,519,793)</u>	<u>(32,055,315)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 155,627</u>	<u>\$ 122,602</u>

As part of WF's liquidity management policies and practices, the organization maintains financial assets to be available for general expenditures and other obligations as they come due. WF receives contributions from donors and its parent organization, Wycliffe USA, for the purpose of funding its general expenditures and other obligations. Overall, total financial assets available to meet cash needs for general expenditures within one year of \$155,627, represent approximately two months of supporting operational expenses as reported on the statement of activities for the year ended September 30, 2019.

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

4. INVESTMENTS:

WF's investments, related to donor-advised funds, consist of the following:

	September 30,	
	2019	2018
Cash and cash equivalents	\$ 68,101	\$ 41,065
Investments at fair value:		
Money market mutual funds	76,181	118,199
Exchange traded funds	254,971	263,544
Mutual funds	892,428	977,547
	1,223,580	1,359,290
Investments at cost:		
Deposits with RIACII	342,262	300,550
	\$ 1,633,943	\$ 1,700,905
	Year Ended September 30,	
	2019	2018
Investment income consists of:		
Interest and dividends	\$ 6,481	\$ 5,997
Interest on deposits with RIACII	8,813	5,300
Realized and unrealized gains	43,938	126,481
Investment fee expense	(3,591)	(5,224)
	\$ 55,641	\$ 132,554

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

5. ASSETS HELD FOR OTHERS:

Assets held for others in fiduciary agreements consist of:

	September 30,	
	2019	2018
Cash and cash equivalents	\$ 762,856	\$ 614,084
Investments at fair value:		
Money market mutual funds	1,217,451	1,154,269
Common stock	6,326,470	6,061,847
Corporate bonds	826,253	730,068
Foreign issue bonds	86,330	82,283
U.S. government agency bonds	1,751,835	1,337,294
Exchange traded notes	533,119	445,893
Mutual funds	16,705,854	16,640,647
	<u>27,447,312</u>	<u>26,452,301</u>
Investments at cost:		
Deposits with RIACII	<u>2,675,682</u>	<u>3,288,025</u>
	<u>\$ 30,885,850</u>	<u>\$ 30,354,410</u>

6. FAIR VALUE MEASUREMENTS:

WF uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, WF measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used only when Level 1 inputs were not available. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs consist of significant unobservable inputs and have the lowest priority.

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

6. FAIR VALUE MEASUREMENTS, continued:

Fair values of assets measured on a recurring basis are as follows:

	September 30, 2019		
	Level 1	Level 2	Total
Investments:			
Money market mutual funds	\$ 76,181	\$ -	\$ 76,181
Exchange traded funds:			
Bond funds	254,971	-	254,971
Mutual funds:			
Bond funds	115,433	-	115,433
Large cap funds	503,797	-	503,797
Mid cap funds	119,416	-	119,416
Small cap funds	59,172	-	59,172
Foreign funds	94,610	-	94,610
	892,428	-	892,428
	\$ 1,223,580	\$ -	\$ 1,223,580
	September 30, 2018		
	Level 1	Level 2	Total
Investments:			
Money market mutual funds	\$ 118,199	\$ -	\$ 118,199
Exchange traded funds:			
Bond funds	263,544	-	263,544
Mutual funds:			
Bond funds	86,347	-	86,347
Large cap funds	557,055	-	557,055
Mid cap funds	101,942	-	101,942
Small cap funds	143,864	-	143,864
Foreign funds	88,339	-	88,339
	977,547	-	977,547
	\$ 1,359,290	\$ -	\$ 1,359,290

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

6. FAIR VALUE MEASUREMENTS, continued:

	September 30, 2019		
	Level 1	Level 2	Total
Assets held for others:			
Money market mutual funds	\$ 1,217,451	\$ -	\$ 1,217,451
Common stock:			
Technology	1,428,776	-	1,428,776
Industrials and materials	710,982	-	710,982
Healthcare	592,553	-	592,553
Financial services	621,232	-	621,232
Consumer	722,771	-	722,771
Energy and utilities	204,443	-	204,443
Foreign	2,045,713	-	2,045,713
	6,326,470		6,326,470
Corporate bonds	-	826,253	826,253
Foreign issue bonds	-	86,330	86,330
U.S. government agency bonds	-	1,751,835	1,751,835
Exchange traded notes	533,119	-	533,119
Mutual funds:			
Bond funds	3,890,579	-	3,890,579
Real estate funds	880,576	-	880,576
Large cap funds	9,003,029	-	9,003,029
Mid cap funds	1,766,885	-	1,766,885
Small cap funds	1,121,172	-	1,121,172
Foreign funds	43,613	-	43,613
	16,705,854	-	16,705,854
	\$ 24,782,894	\$ 2,664,418	\$ 27,447,312

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

6. FAIR VALUE MEASUREMENTS, continued:

	September 30, 2018		
	Level 1	Level 2	Total
Assets held for others:			
Money market mutual funds	\$ 1,154,269	\$ -	\$ 1,154,269
Common stock:			
Technology	1,308,931	-	1,308,931
Industrials and materials	693,801	-	693,801
Healthcare	688,800	-	688,800
Financial services	541,389	-	541,389
Consumer	757,817	-	757,817
Energy and utilities	250,862	-	250,862
Foreign	1,820,247	-	1,820,247
	6,061,847	-	6,061,847
Corporate bonds	-	730,068	730,068
Foreign issue bonds	-	82,283	82,283
U.S. government agency bonds	-	1,337,294	1,337,294
Exchange traded notes	445,893	-	445,893
Mutual funds:			
Bond funds	3,758,450	-	3,758,450
Real estate funds	760,404	-	760,404
Large cap funds	8,948,644	-	8,948,644
Mid cap funds	1,813,465	-	1,813,465
Small cap funds	1,317,374	-	1,317,374
Foreign funds	42,310	-	42,310
	16,640,647	-	16,640,647
	\$ 24,302,656	\$ 2,149,645	\$ 26,452,301

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

6. FAIR VALUE MEASUREMENTS, continued:

Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such instruments pursuant to the valuation hierarchy:

Money market mutual funds, common stock, exchange traded notes, and U.S. government agency bonds : The fair values are based on quoted market prices.

Mutual funds : The fair value is based on quoted net asset values of the shares held by WF at year-end.

Corporate bonds and foreign issue bonds : The fair values of certain corporate bonds and foreign issue bonds for which quoted market prices are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Changes in methods and assumptions : None.

7. FUNDS HELD FOR OTHERS:

Funds held for others consist of the following agency accounts:

	September 30,	
	2019	2018
Annuities	\$ 14,368,396	\$ 14,052,120
Charitable remainder trusts	4,494,046	4,680,531
Revocable charitable trusts	961,731	1,091,233
Missionary support arrangements	6,615,768	6,214,860
Endowments	4,445,909	4,315,666
	<u>\$ 30,885,850</u>	<u>\$ 30,354,410</u>

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

8. EXPENSES BY BOTH NATURE AND FUNCTION:

The financial statements report certain categories of expense that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses, other than the distributions, are allocated between the general and administrative and fund-raising supporting functions. These expenses are allocated on the basis of an estimate of time and effort for the supporting function benefited.

	Year Ended September 30, 2019			
	Program	General and Administrative	Fund-raising	Total Expenses
Distributions to related entities	\$ 7,612,259	\$ -	\$ -	\$ 7,612,259
Distributions to other organizations	882,753	-	-	882,753
Compensation and benefits	-	181,454	510,535	691,989
Travel, conferences and meetings	-	1,808	46,348	48,156
Occupancy	-	1,202	2,586	3,788
Professional services	-	20,914	90,038	110,952
Office expenses	-	2,996	5,405	8,401
Information technology	-	1,196	798	1,994
Advertising and promotion	-	-	77,544	77,544
Other operational costs	-	10	8	18
	\$ 8,495,012	\$ 209,580	\$ 733,262	\$ 9,437,854
			Year Ended September 30,	
			2019	2018
Distributions to related entities			\$ 7,612,259	\$ 10,479,675
Distributions to other organizations			882,753	449,511
Compensation and benefits			691,989	659,909
Travel, conferences and meetings			48,156	51,655
Occupancy			3,788	3,485
Professional services			110,952	66,265
Office expenses			8,401	8,405
Information technology			1,994	3,965
Advertising and promotion			77,544	71,851
Other operational costs			18	8,488
			\$ 9,437,854	\$ 11,803,209

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

9. RELATED PARTY TRANSACTIONS:

WF holds assets with related entities as follows:

	September 30,	
	2019	2018
Assets:		
Cash:		
SIL	\$ 134,369	\$ 115,996
Investments:		
RIACII	342,262	300,550
SIL	67,071	36,065
	<u>409,333</u>	<u>336,615</u>
Assets held for others:		
RIACII	2,675,682	3,288,025
SIL	287,244	194,798
	<u>2,962,926</u>	<u>3,482,823</u>
Total Assets	<u>\$ 3,506,628</u>	<u>\$ 3,935,434</u>

WF reimburses Wycliffe USA for certain direct operating costs such as rent, telephone, information technology support, postage, and corporate insurance. WF also contracts its employees from Wycliffe USA. As of September 30, 2019 and 2018, WF had \$94,345 and \$82,139, respectively, due to Wycliffe USA related to direct operating and employee costs.

During the years ended September 30, 2019 and 2018, WF received support and revenue, including legacies and bequests, on behalf of related entities. WF also made distributions to related entities. The portion of such amounts included in revenue and program services expense were as follows on the next page.

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Notes to Financial Statements

September 30, 2019 and 2018

9. RELATED PARTY TRANSACTIONS, continued:

	Year Ended September 30,	
	2019	2018
Support and Revenue:		
Contributions:		
Wycliffe USA	\$ 905,000	\$ 830,000
Legacies and bequests received on behalf of:		
Wycliffe USA	7,282,900	9,657,597
SIL	3,383	5,461
SC	-	505,487
JAARS	45,879	93,768
	7,332,162	10,262,313
 Total Support and Revenue	 \$ 8,237,162	 \$ 11,092,313
 Distributions:		
Legacies and bequests distributed:		
Wycliffe USA	\$ 7,282,900	\$ 9,657,597
SIL	3,383	5,461
SC	-	505,487
JAARS	45,879	93,768
	7,332,162	10,262,313
 Donor-advised funds distributed:		
Wycliffe USA	187,797	182,608
SC	11,400	300
JAARS	5,200	7,404
SIL	73,200	17,050
DIU	2,500	10,000
	280,097	217,362
 Total Distributions	 \$ 7,612,259	 \$ 10,479,675

10. SUBSEQUENT EVENTS:

Subsequent events were evaluated through February 14, 2020, which is the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL INFORMATION

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTAL INFORMATION**

Board of Directors
Wycliffe Bible Translation Foundation, Inc.
Orlando, Florida

We have audited the financial statements of Wycliffe Bible Translation Foundation, Inc. as of September 30, 2019 and 2018, and our report thereon dated February 14, 2020, which expresses an unmodified opinion on those financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental statements of financial position and activities are presented for purposes of additional analysis of the financial statements and are 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 audits 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.

Capin Crouse LLP

Columbia, South Carolina
February 14, 2020

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Supplemental Statement of Financial Position

September 30, 2019

	Operating Fund	Annuity Fund	Trust Fund	Total
ASSETS:				
Cash and cash equivalents	\$ 155,627	\$ -	\$ -	\$ 155,627
Prepays and other assets	3,957	-	-	3,957
Investments	-	-	1,633,943	1,633,943
Assets held for others	-	14,368,396	16,517,454	30,885,850
Total Assets	\$ 159,584	\$ 14,368,396	\$ 18,151,397	\$ 32,679,377
LIABILITIES AND NET ASSETS:				
Liabilities:				
Accounts payable and accrued expenses	\$ 94,345	\$ -	\$ -	\$ 94,345
Funds held for others	-	14,368,396	16,517,454	30,885,850
Total liabilities	94,345	14,368,396	16,517,454	30,980,195
Net assets without donor restrictions:				
Undesignated	65,239	-	-	65,239
Designated–donor-advised funds	-	-	1,633,943	1,633,943
Total net assets	65,239	-	1,633,943	1,699,182
Total Liabilities and Net Assets	\$ 159,584	\$ 14,368,396	\$ 18,151,397	\$ 32,679,377

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Supplemental Statement of Financial Position

September 30, 2018

	Operating Fund	Annuity Fund	Trust Fund	Total
ASSETS:				
Cash and cash equivalents	\$ 122,602	\$ -	\$ -	\$ 122,602
Prepays and other assets	3,649	-	-	3,649
Investments	-	-	1,700,905	1,700,905
Assets held for others	-	14,052,120	16,302,290	30,354,410
Total Assets	\$ 126,251	\$ 14,052,120	\$ 18,003,195	\$ 32,181,566
LIABILITIES AND NET ASSETS:				
Liabilities:				
Accounts payable and accrued expenses	\$ 82,139	\$ -	\$ -	\$ 82,139
Funds held for others	-	14,052,120	16,302,290	30,354,410
Total liabilities	82,139	14,052,120	16,302,290	30,436,549
Net assets without donor restrictions:				
Undesignated	44,112	-	-	44,112
Designated–donor-advised funds	-	-	1,700,905	1,700,905
Total net assets	44,112	-	1,700,905	1,745,017
Total Liabilities and Net Assets	\$ 126,251	\$ 14,052,120	\$ 18,003,195	\$ 32,181,566

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Supplemental Statement of Activities

Year Ended September 30, 2019

	Operating Fund	Trust Fund	Eliminations	Total
SUPPORT AND REVENUE:				
Contributions	\$ 905,000	\$ 1,050,409	\$ -	\$ 1,955,409
Legacies and bequests	7,340,785	-	-	7,340,785
Fees and other income	57,940	-	(17,756)	40,184
Investment income	1,029	54,612	-	55,641
Total Support and Revenue	8,304,754	1,105,021	(17,756)	9,392,019
EXPENSES AND DISTRIBUTIONS:				
Program services:				
Distributions to related entities	7,332,162	280,097	-	7,612,259
Distributions to other organizations	8,623	874,130	-	882,753
	7,340,785	1,154,227	-	8,495,012
Supporting activities:				
General and administrative	209,580	17,756	(17,756)	209,580
Fund-raising	733,262	-	-	733,262
	942,842	17,756	(17,756)	942,842
Total Expenses and Distributions	8,283,627	1,171,983	(17,756)	9,437,854
Change in Net Assets Without Donor Restrictions	21,127	(66,962)	-	(45,835)
Net Assets Without Donor Restrictions, Beginning of Year	44,112	1,700,905	-	1,745,017
Net Assets Without Donor Restrictions, End of Year	\$ 65,239	\$ 1,633,943	\$ -	\$ 1,699,182

WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

Supplemental Statement of Activities

Year Ended September 30, 2018

	Operating Fund	Trust Fund	Eliminations	Total
SUPPORT AND REVENUE:				
Contributions	\$ 830,000	\$ 379,244	\$ -	\$ 1,209,244
Legacies and bequests	10,283,974	-	-	10,283,974
Fees and other income	58,458	-	(17,410)	41,048
Investment income	4,760	127,794	-	132,554
Total Support and Revenue	11,177,192	507,038	(17,410)	11,666,820
EXPENSES AND DISTRIBUTIONS:				
Program services:				
Distributions to related entities	10,262,313	217,362	-	10,479,675
Distributions to other organizations	21,661	427,850	-	449,511
	10,283,974	645,212	-	10,929,186
Supporting activities:				
General and administrative	183,200	17,410	(17,410)	183,200
Fund-raising	690,823	-	-	690,823
	874,023	17,410	(17,410)	874,023
Total Expenses and Distributions	11,157,997	662,622	(17,410)	11,803,209
Change in Net Assets Without Donor Restrictions	19,195	(155,584)	-	(136,389)
Net Assets Without Donor Restrictions, Beginning of Year	24,917	1,856,489	-	1,881,406
Net Assets Without Donor Restrictions, End of Year	\$ 44,112	\$ 1,700,905	\$ -	\$ 1,745,017