



**WYCLIFFE BIBLE TRANSLATION  
FOUNDATION, INC.**

Financial Statements  
With Independent Auditors' Report

September 30, 2015 and 2014

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6
Supplemental Information	
Independent Auditors' Report on Supplemental Information	18
Supplemental Statement of Financial Position - 2015	19
Supplemental Statement of Financial Position - 2014	20
Supplemental Statement of Activities - 2015	21
Supplemental Statement of Activities - 2014	22

## 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, 2015 and 2014, 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, 2015 and 2014, 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, 2015 and 2014, have been issued separately with the independent auditors' report dated February 5, 2016.

*Capin Crouse LLP*

Atlanta, Georgia  
February 5, 2016

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Statements of Financial Position

	September 30,	
	2015	2014
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 72,433	\$ 5,752
Prepays and other assets	2,428	82,845
Investments (Note 3)	1,382,654	1,054,099
Property and equipment—net of accumulated depreciation (Note 6)	8,303	8,948
Assets held for others (Note 4)	26,889,207	28,624,924
Total Assets	<u>\$ 28,355,025</u>	<u>\$ 29,776,568</u>
<b>LIABILITIES AND NET ASSETS:</b>		
<b>Liabilities:</b>		
Accounts payable and accrued expenses	\$ 74,261	\$ 80,947
Funds held for others (Note 7)	26,889,207	28,624,924
Total liabilities	<u>26,963,468</u>	<u>28,705,871</u>
<b>Unrestricted net assets:</b>		
Undesignated	600	7,650
Equity in property and equipment—net	8,303	8,948
Designated—donor-advised funds	1,382,654	1,054,099
Total net assets	<u>1,391,557</u>	<u>1,070,697</u>
Total Liabilities and Net Assets	<u>\$ 28,355,025</u>	<u>\$ 29,776,568</u>

See notes to financial statements

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Statements of Activities

	Year Ended September 30,	
	2015	2014
UNRESTRICTED SUPPORT AND REVENUE:		
Contributions (Note 8)	\$ 1,465,667	\$ 820,346
Legacies and bequests (Note 8)	6,017,607	4,698,672
Fees and other income	32,768	15,160
Investment income (Note 3)	16,150	82,965
Total Unrestricted Support and Revenue	<u>7,532,192</u>	<u>5,617,143</u>
EXPENSES AND DISTRIBUTIONS:		
Program services:		
Distributions to related entities (Note 8)	6,185,831	4,931,824
Distributions to other organizations	161,930	27,510
	<u>6,347,761</u>	<u>4,959,334</u>
Supporting activities:		
General and administrative	191,667	184,744
Fund-raising	671,904	610,682
	<u>863,571</u>	<u>795,426</u>
Total Expenses and Distributions	<u>7,211,332</u>	<u>5,754,760</u>
Change in Unrestricted Net Assets	320,860	(137,617)
Unrestricted Net Assets, Beginning of Year	<u>1,070,697</u>	<u>1,208,314</u>
Unrestricted Net Assets, End of Year	<u>\$ 1,391,557</u>	<u>\$ 1,070,697</u>

See notes to financial statements

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Statements of Cash Flows

	Year Ended September 30,	
	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 320,860	\$ (137,617)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	8,095	7,667
Realized and unrealized gains on investments	(5,816)	(76,759)
Changes in assets and liabilities:		
Prepays and other assets	80,417	(71,601)
Accounts payable and accrued expenses	(6,686)	9,419
Net Cash Provided (Used) by Operating Activities	<u>396,870</u>	<u>(268,891)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of equipment	(7,450)	-
Purchase of investments	(667,044)	(186,383)
Proceeds from sale of investments	344,305	301,318
Net Cash Provided (Used) by Investing Activities	<u>(330,189)</u>	<u>114,935</u>
Net Change in Cash and Cash Equivalents	66,681	(153,956)
Cash and Cash Equivalents, Beginning of Year	<u>5,752</u>	<u>159,708</u>
Cash and Cash Equivalents, End of Year	<u>\$ 72,433</u>	<u>\$ 5,752</u>

See notes to financial statements

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

### 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 organizations that are 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, is classified as a 509(a)(3) supporting organization and is not a private foundation.

- 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), a California religious non-profit corporation, 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) 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) provides technical, logistical and personnel support for field operations. SIL and JAARS are consolidated 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 Wycliffe Global Alliance Participating Organizations (45 member organizations and more than 60 partner organizations) as they engage the worldwide Church in providing resources for Bible translation and related ministry around the globe.
- Wycliffe Associates, Inc. (WA) is committed to involving people in the advancement of Bible translation worldwide through programs of prayer, financial stewardship, and international volunteer service opportunities.
- Graduate Institute of Applied Linguistics (GIAL) 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, 2015 and 2014

### 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. 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, 2015 and 2014, WF had \$69,562 and \$5,312, respectively, deposited with a related entity functioning as a money market account. 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 Board of Directors (2.25% and 2.75% as of September 30, 2015 and 2014, respectively) 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, 2015 and 2014, RIACII reported total assets with a fair value of approximately \$88,058,000 and \$75,362,000, respectively, of which WF holds \$4,613,752 (5%) and \$4,912,572 (7%), respectively. Credit risk is the failure of another party to perform in accordance with the contract terms. WF is exposed to credit risk for the amount invested in the pool, which management believes is mitigated because the RIACII investment pool is only available to a small closed-group of affiliated entities with common missional purposes and RIACII has a limited scope of business as a supporting organization to the small closed-group of affiliated organizations.

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.

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### ASSETS HELD FOR OTHERS

Assets held for others consist of trust, annuity, endowment, and missionary support arrangement 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:

*Unrestricted net assets* include gifts for the general operations of WF, amounts designated by the board for specific use, including 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.

#### UNCERTAIN TAX POSITIONS

The financial statement effects of a tax position taken or expected to be taken are recognized in the financial statements when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. Interest and penalties, if any, are included in expenses in the statements of activities. As of September 30, 2015, WF had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

#### RECLASSIFICATIONS

Certain information from the prior year financial statements have been reclassified to conform to the current year presentation format.

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

3. INVESTMENTS:

WF's investments consist of the following:

	September 30,	
	2015	2014
Cash and cash equivalents	\$ 76,489	\$ -
Investments at fair value:		
Money market mutual funds	105,412	99,106
Exchange traded funds	312,718	298,337
Mutual funds	657,097	656,656
	<u>1,075,227</u>	<u>1,054,099</u>
Investments at cost:		
Deposits with RIACII	230,938	-
	<u>\$ 1,382,654</u>	<u>\$ 1,054,099</u>
Investment income consists of:		
Interest and dividends	\$ 10,334	\$ 6,206
Realized and unrealized gains	5,816	76,759
	<u>\$ 16,150</u>	<u>\$ 82,965</u>

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

4. ASSETS HELD FOR OTHERS:

Assets held for others consist of:

	September 30,	
	2015	2014
Cash and cash equivalents	\$ 1,605,486	\$ 778,132
Investments at fair value:		
Money market mutual funds	823,339	690,517
Common stock	4,764,352	5,406,830
Corporate bonds	804,043	1,339,299
Foreign issue bonds	122,586	130,056
U.S. government agency bonds	1,946,478	2,056,708
Exchange traded notes	168,579	-
Exchange traded funds	2,999,853	2,911,813
Mutual funds	9,271,677	10,359,901
	<u>20,900,907</u>	<u>22,895,124</u>
Investments at cost:		
Deposits with RIACII	4,382,814	4,912,572
Accrued interest	-	6,281
	<u>4,382,814</u>	<u>4,918,853</u>
Due from Wycliffe USA	-	32,815
	<u>\$ 26,889,207</u>	<u>\$ 28,624,924</u>

5. 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, 2015 and 2014

5. FAIR VALUE MEASUREMENTS, continued:

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

	September 30, 2015		
	Level 1	Level 2	Total
Investments:			
Money market mutual funds	\$ 105,412	\$ -	\$ 105,412
Exchange traded funds:			
Bond funds	312,718	-	312,718
Mutual funds:			
Bond funds	110,253	-	110,253
Large cap funds	380,728	-	380,728
Mid cap funds	110,114	-	110,114
Foreign funds	56,002	-	56,002
	<u>657,097</u>	<u>-</u>	<u>657,097</u>
	<u>\$ 1,075,227</u>	<u>\$ -</u>	<u>\$ 1,075,227</u>

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

5. FAIR VALUE MEASUREMENTS, continued:

	September 30, 2015		
	Level 1	Level 2	Total
Assets held for others:			
Money market mutual funds	\$ 823,339	\$ -	\$ 823,339
Common stock:			
Technology	1,028,919	-	1,028,919
Industrials and materials	403,573	-	403,573
Healthcare	645,187	-	645,187
Financial services	527,888	-	527,888
Consumer	792,566	-	792,566
Energy and utilities	157,862	-	157,862
Foreign	1,208,357	-	1,208,357
	4,764,352	-	4,764,352
Corporate bonds	-	804,043	804,043
Foreign issue bonds	-	122,586	122,586
U.S. government agency bonds	-	1,946,478	1,946,478
Exchange traded notes	168,579	-	168,579
Exchange traded funds:			
Bond funds	2,477,494	-	2,477,494
Real estate funds	522,359	-	522,359
	2,999,853	-	2,999,853
Mutual funds:			
Bond funds	372,977	-	372,977
Large cap funds	5,852,215	-	5,852,215
Mid cap funds	2,111,989	-	2,111,989
Small cap funds	437,146	-	437,146
Foreign funds	497,350	-	497,350
	9,271,677	-	9,271,677
	\$ 18,027,800	\$ 2,873,107	\$ 20,900,907

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

5. FAIR VALUE MEASUREMENTS, continued:

	September 30, 2014		
	Level 1	Level 2	Total
Investments:			
Money market mutual funds	\$ 99,106	\$ -	\$ 99,106
Exchange traded funds:			
Bond funds	298,337	-	298,337
Mutual funds:			
Bond funds	54,275	-	54,275
Large cap funds	381,340	-	381,340
Mid cap funds	109,345	-	109,345
Foreign funds	111,696	-	111,696
	656,656	-	656,656
	\$ 1,054,099	\$ -	\$ 1,054,099

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

5. FAIR VALUE MEASUREMENTS, continued:

	September 30, 2014		
	Level 1	Level 2	Total
Assets held for others:			
Money market mutual funds	\$ 690,517	\$ -	\$ 690,517
Common stock:			
Technology	1,155,945	-	1,155,945
Industrials and materials	524,827	-	524,827
Healthcare	634,595	-	634,595
Financial services	650,796	-	650,796
Consumer	930,983	-	930,983
Energy and utilities	332,344	-	332,344
Foreign	1,177,340	-	1,177,340
	5,406,830	-	5,406,830
Corporate bonds	-	1,339,299	1,339,299
Foreign issue bonds	-	130,056	130,056
U.S. government agency bonds	2,056,708	-	2,056,708
Exchange traded funds:			
Bond funds	2,529,715	-	2,529,715
Real estate funds	382,098	-	382,098
	2,911,813	-	2,911,813
Mutual funds:			
Bond funds	88,270	-	88,270
Large cap funds	7,167,976	-	7,167,976
Mid cap funds	1,880,544	-	1,880,544
Small cap funds	709,159	-	709,159
Foreign funds	513,952	-	513,952
	10,359,901	-	10,359,901
	\$ 21,425,769	\$ 1,469,355	\$ 22,895,124



# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

5. 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, exchange traded funds 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.

6. PROPERTY AND EQUIPMENT:

Property and equipment consist of the following:

	September 30,	
	2015	2014
Equipment and software	\$ 53,936	\$ 46,486
Less accumulated depreciation	(45,633)	(37,538)
	<u>\$ 8,303</u>	<u>\$ 8,948</u>

7. FUNDS HELD FOR OTHERS:

Funds held for others consist of the following agency accounts:

	September 30,	
	2015	2014
Annuities	\$ 12,368,440	\$ 13,126,908
Charitable remainder trusts	4,650,308	5,232,126
Revocable charitable trusts	1,252,805	1,399,512
Missionary support arrangements	6,142,785	6,222,944
Endowments	2,474,869	2,643,434
	<u>\$ 26,889,207</u>	<u>\$ 28,624,924</u>

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

8. RELATED PARTY TRANSACTIONS:

WF holds assets with related entities as follows:

	Year Ended September 30,	
	2015	2014
Assets:		
Cash:		
SIL	\$ 69,562	\$ 5,312
Prepays and other assets:		
Due from Wycliffe USA	-	80,947
Investments:		
RIACII	230,938	-
SIL	76,249	-
	<u>307,187</u>	<u>-</u>
Assets held for others:		
RIACII	4,382,814	4,912,572
SIL	888,853	394,375
Due from Wycliffe USA	-	32,815
	<u>5,271,667</u>	<u>5,339,762</u>
Total Assets	<u>\$ 5,648,416</u>	<u>\$ 5,426,021</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, 2015 and 2014, WF had \$74,261 and \$80,947, respectively, due to Wycliffe USA related to direct operating and employee costs.

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Notes to Financial Statements

September 30, 2015 and 2014

8. RELATED PARTY TRANSACTIONS, continued:

During the years ended September 30, 2015 and 2014, WF received support and revenue, including legacies and bequests, on behalf of related entities. WF also made distributions to related entities. Such amounts included in revenue and program services expense were as follows:

	Year Ended September 30,	
	2015	2014
Support and Revenue:		
Contributions:		
Wycliffe USA	\$ 779,053	\$ 620,947
Legacies and bequests received on behalf of:		
Wycliffe USA	5,577,641	4,662,928
Wycliffe Associates	273,429	9,829
SIL	111,189	-
SC	40,679	5,433
JAARS	14,669	20,482
	6,017,607	4,698,672
Total Support and Revenue	\$ 6,796,660	\$ 5,319,619
Distributions:		
Legacies and bequests distributed:		
Wycliffe USA	\$ 5,577,641	\$ 4,662,928
Wycliffe Associates	273,429	9,829
SIL	111,189	-
SC	40,679	5,433
JAARS	14,669	20,482
	6,017,607	4,698,672
Donor-advised funds distributed:		
Wycliffe USA	117,030	69,138
SC	30,000	125,000
WA	15,300	37,150
JAARS	3,894	864
GIAL	2,000	1,000
	168,224	233,152
Total Distributions	\$ 6,185,831	\$ 4,931,824

9. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through our report date, which represents 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, 2015 and 2014, and our report thereon dated February 5, 2016, 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*

Atlanta, Georgia  
February 5, 2016

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Supplemental Statement of Financial Position

September 30, 2015

	Operating Fund	Annuity Fund	Trust Fund	Total
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 72,433	\$ -	\$ -	\$ 72,433
Prepays and other assets	2,428	-	-	2,428
Investments	-	-	1,382,654	1,382,654
Property and equipment–net of accumulated depreciation	8,303	-	-	8,303
Assets held for others	-	12,368,440	14,520,767	26,889,207
	-	12,368,440	14,520,767	26,889,207
<b>Total Assets</b>	<b>\$ 83,164</b>	<b>\$ 12,368,440</b>	<b>\$ 15,903,421</b>	<b>\$ 28,355,025</b>
<b>LIABILITIES AND NET ASSETS:</b>				
<b>Liabilities:</b>				
Accounts payable and accrued expenses	\$ 74,261	\$ -	\$ -	\$ 74,261
Funds held for others	-	12,368,440	14,520,767	26,889,207
<b>Total liabilities</b>	<b>74,261</b>	<b>12,368,440</b>	<b>14,520,767</b>	<b>26,963,468</b>
<b>Unrestricted net assets:</b>				
Undesignated	600	-	-	600
Equity in property and equipment–net	8,303	-	-	8,303
Designated–donor-advised funds	-	-	1,382,654	1,382,654
<b>Total net assets</b>	<b>8,903</b>	<b>-</b>	<b>1,382,654</b>	<b>1,391,557</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 83,164</b>	<b>\$ 12,368,440</b>	<b>\$ 15,903,421</b>	<b>\$ 28,355,025</b>

See notes to financial statements

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Supplemental Statement of Financial Position

September 30, 2014

	Operating Fund	Annuity Fund	Trust Fund	Total
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 5,752	\$ -	\$ -	\$ 5,752
Prepays and other assets	82,845	-	-	82,845
Investments	-	-	1,054,099	1,054,099
Property and equipment—net of accumulated depreciation	8,948	-	-	8,948
Assets held for others	-	13,126,908	15,498,016	28,624,924
	-	13,126,908	15,498,016	28,624,924
<b>Total Assets</b>	<b>\$ 97,545</b>	<b>\$ 13,126,908</b>	<b>\$ 16,552,115</b>	<b>\$ 29,776,568</b>
<b>LIABILITIES AND NET ASSETS:</b>				
<b>Liabilities:</b>				
Accounts payable and accrued expenses	\$ 80,947	\$ -	\$ -	\$ 80,947
Funds held for others	-	13,126,908	15,498,016	28,624,924
<b>Total liabilities</b>	<b>80,947</b>	<b>13,126,908</b>	<b>15,498,016</b>	<b>28,705,871</b>
<b>Unrestricted net assets:</b>				
Undesignated	7,650	-	-	7,650
Equity in property and equipment—net	8,948	-	-	8,948
Designated—donor-advised funds	-	-	1,054,099	1,054,099
<b>Total net assets</b>	<b>16,598</b>	<b>-</b>	<b>1,054,099</b>	<b>1,070,697</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 97,545</b>	<b>\$ 13,126,908</b>	<b>\$ 16,552,115</b>	<b>\$ 29,776,568</b>

See notes to financial statements

# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Supplemental Statement of Activities

Year Ended September 30, 2015

	Operating Fund	Trust Fund	Total
<b>UNRESTRICTED SUPPORT AND REVENUE:</b>			
Contributions	\$ 806,054	\$ 659,613	\$ 1,465,667
Legacies and bequests	6,017,607	-	6,017,607
Fees and other income	32,768	-	32,768
Investment income	951	15,199	16,150
<b>Total Unrestricted Support and Revenue</b>	<b>6,857,380</b>	<b>674,812</b>	<b>7,532,192</b>
<b>EXPENSES AND DISTRIBUTIONS:</b>			
Program services:			
Distributions to related entities	6,017,607	168,224	6,185,831
Distributions to other organizations	-	161,930	161,930
	<b>6,017,607</b>	<b>330,154</b>	<b>6,347,761</b>
Supporting activities:			
General and administrative	175,564	16,103	191,667
Fund-raising	671,904	-	671,904
	<b>847,468</b>	<b>16,103</b>	<b>863,571</b>
<b>Total Expenses and Distributions</b>	<b>6,865,075</b>	<b>346,257</b>	<b>7,211,332</b>
<b>Change in Unrestricted Net Assets</b>	<b>(7,695)</b>	<b>328,555</b>	<b>320,860</b>
<b>Unrestricted Net Assets, Beginning of Year</b>	<b>16,598</b>	<b>1,054,099</b>	<b>1,070,697</b>
<b>Unrestricted Net Assets, End of Year</b>	<b>\$ 8,903</b>	<b>\$ 1,382,654</b>	<b>\$ 1,391,557</b>

See notes to financial statements



# WYCLIFFE BIBLE TRANSLATION FOUNDATION, INC.

## Supplemental Statement of Activities

Year Ended September 30, 2014

	Operating Fund	Trust Fund	Total
<b>UNRESTRICTED SUPPORT AND REVENUE:</b>			
Contributions	\$ 666,947	\$ 153,399	\$ 820,346
Legacies and bequests	4,698,672	-	4,698,672
Fees and other income	15,160	-	15,160
Investment income	117	82,848	82,965
<b>Total Unrestricted Support and Revenue</b>	<b>5,380,896</b>	<b>236,247</b>	<b>5,617,143</b>
<b>EXPENSES AND DISTRIBUTIONS:</b>			
Program services:			
Distributions to related entities	4,698,672	233,152	4,931,824
Distributions to other organizations	-	27,510	27,510
	4,698,672	260,662	4,959,334
Supporting activities:			
General and administrative	170,983	13,761	184,744
Fund-raising	610,682	-	610,682
	781,665	13,761	795,426
<b>Total Expenses and Distributions</b>	<b>5,480,337</b>	<b>274,423</b>	<b>5,754,760</b>
<b>Change in Unrestricted Net Assets</b>	<b>(99,441)</b>	<b>(38,176)</b>	<b>(137,617)</b>
<b>Unrestricted Net Assets, Beginning of Year</b>	<b>116,039</b>	<b>1,092,275</b>	<b>1,208,314</b>
<b>Unrestricted Net Assets, End of Year</b>	<b>\$ 16,598</b>	<b>\$ 1,054,099</b>	<b>\$ 1,070,697</b>

See notes to financial statements