

Illyricum Movement US

Annual Report

January 1, 2015 - December 31, 2015



Evangelical Council for Financial Accountability®

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President's Report

A Message from the President of Illyricum Movement

Dear friends,

I am pleased to share with you the highlights of our Ministry for 2015. God in his mercy has shown us much favor and many blessings. Hundreds of Albanians have come to know the Lord Jesus as a result of the ministry. We planted our third church in the nation of Albania in the spring. Our Albanian director Eduart Demo of Tirana, Albania has started theological studies through the Reformed Theological Seminary. We believe that this is an important step to assure he is prepared for the growth our ministry is experiencing.

Visiting ministry teams from America and Europe have participated in various gospel centered outreaches that have advanced the message of a loving God and his call to reconciliation through his beloved son Jesus. Our devoted full time ministers in Albania labor and strive diligently to glorify God through the effective and passionate sharing of the gospel message, each one of them gifted and driven by the Holy Spirit to see a new generation of believers in a land that traditionally was a Muslim and then an atheistic stronghold.

The overall health of the ministry is good and our finances are sound. Our board of directors is a mature, diverse, and cohesive group, united in purpose. The board of directors completed our first three year term and with the exception of one member we each took on three more years. Jerry Voss (a pastor in California) decided his seat was better served by somebody with fewer time constraints. We thank him as a founding member and he will be missed. We welcomed Thomas Adair as his replacement by unanimous vote.

It is my pleasure to share these highlights with you and look forward to what lies ahead.

Sincerely,

Kirk W Parnham, President
Illyricum Movement USA

Treasurer's Report

Illyricum Movement US (IM US) financial operations are healthy and vibrant. Gross donations for 2015 increased 11% over 2014. In 2015, approximately 1/3 of IM US donors gave 77% of total donations demonstrating acceptable grassroots distribution with no undue influence or risk associated with dominant giving from a few donors. IM US sent significantly more direct financial support in cash to Illyricum Movement Albania (IM AL) than was donated in 2015. The extra cash sent to IM AL in 2015 was sourced from surplus cash on hand at the end of 2014. IM AL Expenses in 2015 were 174% over 2014 primarily due to increasing staff to support the third church plant. IM US overhead is 6% of IM US gross donations, of which approximately one-fifth was spent on extraordinary Director travel to Albania to review operations. There is ample cash on hand going into 2016 that should, along with continued donations at current levels, sustain operations in Albania for the year. Some of this cash is kept in emergency reserve in accounts both in Albania and the US. Further, IM US limits cash on hand in Albania, thereby increasing cash held in the US, to decrease risk by taking advantage of increased government deposit insurance available in the US.

Illyricum Movement US received accreditation with the Evangelical Council for Financial Accountability (ECFA, www.ecfa.org) last year and intends to maintain its membership in ECFA annually.

Soli Deo Gloria,

Daryl Harper, Treasurer
Illyricum Movement US
treasurer@illyricum.org

Profit and Loss

January - December 2015

	Total
INCOME	
Donations	121,260.98
Total Income	121,260.98
GROSS PROFIT	
121,260.98	
EXPENSES	
Advertising	264.95
Bank Charges	6.00
Books & Reference Materials	214.22
Dues & Subscriptions	596.00
Illyricum Movement Support	134,651.00
Insurance	844.00
Legal & Professional Fees	3,222.50
Merchant Account Fees	0.00
PayPal Processing Fees	895.69
Wire Transfer Fees	864.00
Total Merchant Account Fees	1,759.69
Newsletter Expenses	2,276.43
Office Expenses	168.72
Postal Expenses	544.87
Restricted Projects	282.71
Seminary Support	1,950.00
Travel	1,503.00
Utilities	276.22
Total Expenses	148,560.31
NET OPERATING INCOME	-27,299.33
OTHER INCOME	
Interest Earned	5.44
Total Other Income	5.44
OTHER EXPENSES	
Penalties & Interest	220.00
Total Other Expenses	220.00
NET OTHER INCOME	-214.56
NET INCOME	\$ -27,513.89

Balance Sheet

As of December 31, 2015

	Total
ASSETS	
Current Assets	
Bank Accounts	
CHECKING (7262)	14,206.87
PayPal MoneyMarket	2,860.80
SAVINGS (5089)	5,650.16
Total Bank Accounts	22,717.83
Other current assets	
Collected Donations	5,070.00
Total Other current assets	5,070.00
Total Current Assets	27,787.83
TOTAL ASSETS	\$27,787.83
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Retained Earnings	55,301.72
Net Income	-27,513.89
Total Equity	27,787.83
TOTAL LIABILITIES AND EQUITY	\$27,787.83

Statement of Cash Flows

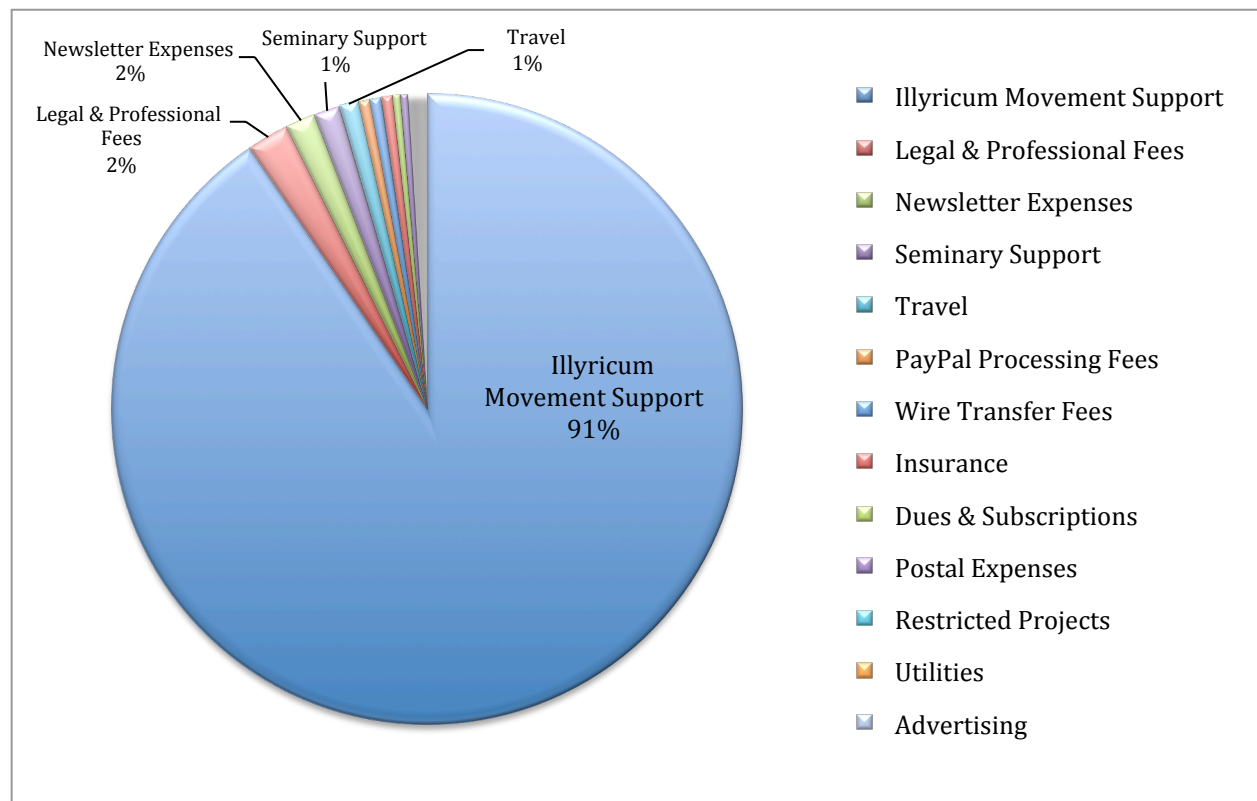
January - December 2015

	Total
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OPERATING ACTIVITIES	
Net Income	-27,513.89
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Net cash provided by operating activities	-27,513.89
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NET CASH INCREASE FOR PERIOD	-27,513.89
Cash at beginning of period	55,301.72
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CASH AT END OF PERIOD	\$27,787.83
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Expenses

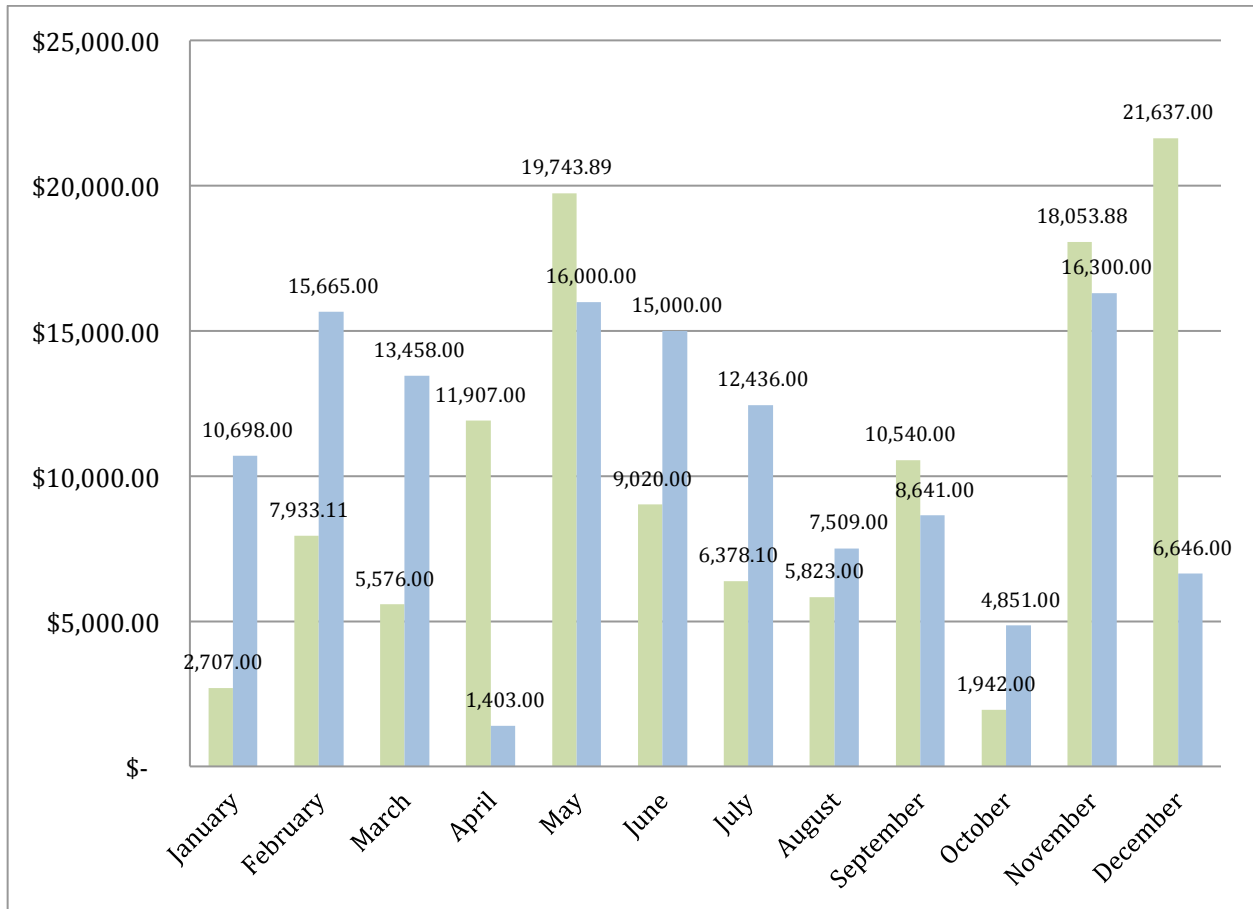
January - December 2015

Illyricum Movement Support	134,651.00	90.5%
Legal & Professional Fees	3,222.50	2.2%
Newsletter Expenses	2,276.43	1.5%
Seminary Support	1,950.00	1.3%
Travel	1,503.00	1.0%
PayPal Processing Fees	895.69	0.6%
Wire Transfer Fees	864.00	0.6%
Insurance	844.00	0.6%
Dues & Subscriptions	596.00	0.4%
Postal Expenses	544.87	0.4%
Restricted Projects	282.71	0.2%
Utilities	276.22	0.2%
Advertising	264.95	0.2%
Penalties & Interest	220.00	0.1%
Books & Reference Materials	214.22	0.1%
Office Expenses	168.72	0.1%
Bank Charges	6.00	0.0%
Total Expenses	\$148,780.31	100.0%



Donation Intake v Support sent to Albania

January - December 2015



Green = Donations deposited into United States bank account

Blue = Donations sent to Albania

* The amount of donations in December includes checks dated in 2015 that were deposited in January 2016.