

The Lutheran Church—Missouri Synod

Corporate Synod

Statements of Financial Position

Unaudited

(In Thousands)

	December 31, 2019	June 30, 2019
Assets		
Cash and cash equivalents	\$ 7,696	\$ 30,311
Accrued interest and dividends receivable	57	816
Contributions receivable – net	8,686	15,447
Notes and accounts receivable:		
From Synod-related parties	5,773	6,100
From others	2,590	4,922
Total notes and accounts receivable	8,363	11,022
Land, buildings, and equipment – net of depreciation	5,154	5,432
Investments	48,878	28,675
Funds held in custody by others	22,852	23,298
Prepaid expenses – Convention and Youth Gathering	-	6,277
Other assets	644	534
Total assets	<u>\$ 102,330</u>	<u>\$ 121,812</u>
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 2,233	\$ 3,395
Support payable to related entities	2,142	5,050
Funds on deposit by related entities	219	400
Deferred revenue:		
Convention and Youth Gathering	-	9,438
Other	2,422	4,739
Total deferred revenue	2,422	14,177
Other liabilities	4	9
Funds held in custody for others	826	714
Total liabilities	7,846	23,745
Net assets:		
Without donor restrictions:		
Undesignated	(15,998)	(16,190)
Board designated	19,939	19,737
Net investment in land, buildings and equipment	5,154	5,432
Total without donor restrictions	9,095	8,979
With donor restrictions:		
Temporary in nature	48,130	51,481
Perpetual in nature	37,259	37,607
Total with donor restrictions	85,389	89,088
Total net assets	94,484	98,067
Total liabilities and net assets	<u>\$ 102,330</u>	<u>\$ 121,812</u>

The Lutheran Church—Missouri Synod

Corporate Synod

Statement of Activities

For the Six Months Ended December 31, 2019 and 2018

Unaudited

(In Thousands)

	Without Donor Restrictions	With Donor Restrictions		Total 2019	Total 2018
		Temporary in Nature	Perpetual in Nature		
Support, revenues, and gains					
Support					
District pledge	\$	\$	\$	\$	\$
Gifts and grants	1,162	15,443	10	16,615	18,294
Bequests	434	1,777		2,211	3,960
Contributed services		90		90	90
Total support	1,596	17,310	10	18,916	22,344
Revenues					
Investment and trust income	330	240		570	487
Sales and services	1,776			1,776	2,185
Convention and Youth Gathering	10,685			10,685	
Total revenues	12,791	240		13,031	2,672
Net realized & unrealized gain/(loss) on investments	851	317		1,168	276
Change in value of split-interest agreements		(99)	(358)	(457)	69
Gain on sale of fixed assets	2,317			2,317	2,206
Net assets released from restrictions	21,119	(21,119)			
Total support, revenues, and gains	38,674	(3,351)	(348)	34,975	27,567
Expenses					
Programs					
<u>Mission and ministry programs</u>					
International Missions	11,390			11,390	10,919
National Missions	2,623			2,623	3,869
Youth Gathering	9,033			9,033	
Pastoral Education	1,924			1,924	1,347
University Education	277			277	1,139
Communications	1,142			1,142	1,566
KFUO	463			463	447
Total mission and ministry programs	26,852			26,852	19,287
Ecclesiastical programs	4,655			4,655	3,310
Total programs	31,507			31,507	22,597
Management and general	3,966			3,966	5,242
Fundraising	3,085			3,085	2,067
Total expenses	38,558			38,558	29,906
Change in net assets	116	(3,351)	(348)	(3,583)	(2,339)
Net assets at beginning of year	8,979	51,481	37,607	98,067	76,506
Net assets at end of period	\$ 9,095	\$ 48,130	\$ 37,259	\$ 94,484	\$ 74,167