

The Lutheran Church—Missouri Synod

Corporate Synod

Statements of Financial Position

Unaudited

(In Thousands)

	September 30, 2019	June 30, 2019
Assets		
Cash and cash equivalents	\$ 18,113	\$ 30,311
Accrued interest and dividends receivable	25	816
Contributions receivable – net	13,435	16,901
Notes and accounts receivable:		
From Synod-related parties	8,834	9,245
From others	2,569	4,922
Total notes and accounts receivable	11,403	14,167
Land, buildings, and equipment – net of depreciation	5,286	5,432
Investments	39,313	27,221
Funds held in custody by others	23,298	23,298
Prepaid expenses – Convention and Youth Gathering		6,277
Other assets	514	851
Total assets	<u>\$ 111,387</u>	<u>\$ 125,274</u>
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 1,943	\$ 3,711
Support payable to related entities	4,921	5,050
Funds on deposit by related entities	786	400
Deferred revenue:		
Convention and Youth Gathering		9,438
Other	2,422	4,739
Total deferred revenue	2,422	14,177
Other liabilities	4	10
Funds held in custody for others	680	714
Total liabilities	10,756	24,062
Net assets:		
Without donor restrictions:		
Undesignated	(11,530)	(13,045)
Board Designated	19,762	19,737
Net investment in land, buildings and equipment	5,286	5,432
Total without donor restrictions	13,518	12,124
With donor restrictions:		
Program/Time restrictions	49,506	51,482
Endowment funds	37,607	37,606
Total with donor restrictions	87,113	89,088
Total net assets	<u>100,631</u>	<u>101,212</u>
Total liabilities and net assets	<u>\$ 111,387</u>	<u>\$ 125,274</u>

The Lutheran Church—Missouri Synod

Corporate Synod

Statement of Activities

For the Three Months Ended September 30, 2019 and 2018

Unaudited

(In Thousands)

	Without	With Donor Restrictions		Total 2019	Total 2018
	Donor Restrictions	Program/Time Restrictions	Endowment Funds		
Support, revenues, and gains					
Support					
District pledge	\$	\$	\$	\$	\$
Gifts and grants	326	6,488		6,814	6,285
Bequests	152	1,054		1,206	1,112
Contributed services		45		45	45
Total support	478	7,587		8,065	7,442
Revenues					
Investment and trust income	151	187		338	203
Sales and services	1,022			1,022	1,364
Convention and Youth Gathering	10,661			10,661	
Total revenues	11,834	187		12,021	1,567
Net realized & unrealized gain/(loss) on investments	48	87		135	
Change in value of split-interest agreements					
Gain on sale of fixed assets	2,318			2,318	2,206
Net assets released from restrictions	9,836	(9,836)			
Total support, revenues, and gains	24,514	(1,975)		22,539	11,215
Expenses					
Programs					
<u>Mission and ministry programs</u>					
International Missions	5,080			5,080	5,550
National Missions	1,267			1,267	1,723
Youth Gathering	8,760			8,760	
Pastoral Education	694			694	568
University Education	139			139	569
Communications	566			566	760
KFUO	220			220	238
Total mission and ministry programs	16,726			16,726	9,408
Ecclesiastical programs	2,836			2,836	1,724
Total programs	19,562			19,562	11,132
Management and general	2,026			2,026	2,623
Mission advancement	1,532			1,532	1,189
Total expenses	23,120			23,120	14,944
Change in net assets	1,394	(1,975)		(581)	(3,729)
Net assets at beginning of year	12,124	51,481	37,607	101,212	76,506
Net assets at end of period	\$ 13,518	\$ 49,506	\$ 37,607	\$ 100,631	\$ 72,777