

The Lutheran Church—Missouri Synod

Corporate Synod

Statements of Financial Position

Unaudited

(In Thousands)

| | October 31, 2019 | June 30, 2019 |
|--|---------------------|-------------------|
| Assets | | |
| Cash and cash equivalents | \$ 8,176 | \$ 30,311 |
| Accrued interest and dividends receivable | 35 | 816 |
| Contributions receivable – net | 10,687 | 15,447 |
| Notes and accounts receivable: | | |
| From Synod-related parties | 5,677 | 6,100 |
| From others | 2,577 | 4,922 |
| Total notes and accounts receivable | 8,254 | 11,022 |
| Land, buildings, and equipment – net of depreciation | 5,238 | 5,432 |
| Investments | 47,767 | 28,675 |
| Funds held in custody by others | 22,851 | 23,298 |
| Prepaid expenses – Convention and Youth Gathering | - | 6,277 |
| Other assets | 763 | 534 |
| Total assets | <u>\$ 103,771</u> | <u>\$ 121,812</u> |
| Liabilities and Net Assets | | |
| Accounts payable and accrued expenses | \$ 2,460 | \$ 3,395 |
| Support payable to related entities | 2,095 | 5,050 |
| Funds on deposit by related entities | 906 | 400 |
| Deferred revenue: | | |
| Convention and Youth Gathering | - | 9,438 |
| Other | 2,421 | 4,739 |
| Total deferred revenue | 2,421 | 14,177 |
| Other liabilities | 4 | 9 |
| Funds held in custody for others | 758 | 714 |
| Total liabilities | 8,644 | 23,745 |
| Net assets: | | |
| Without donor restrictions: | | |
| Undesignated | (14,951) | (16,190) |
| Board designated | 19,762 | 19,737 |
| Net investment in land, buildings and equipment | 5,238 | 5,432 |
| Total without donor restrictions | 10,049 | 8,979 |
| With donor restrictions: | | |
| Temporary in nature | 47,819 | 51,481 |
| Perpetual in nature | 37,259 | 37,607 |
| Total with donor restrictions | 85,078 | 89,088 |
| Total net assets | 95,127 | 98,067 |
| Total liabilities and net assets | <u>\$ 103,771</u> | <u>\$ 121,812</u> |

The Lutheran Church—Missouri Synod

Corporate Synod

Statement of Activities

For the Four Months Ended October 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 | 514 | 8,576 | 10 | 9,100 | 9,383 |
| Bequests | 237 | 1,170 | | 1,407 | 1,553 |
| Contributed services | | 60 | | 60 | 60 |
| Total support | 751 | 9,806 | 10 | 10,567 | 10,996 |
| Revenues | | | | | |
| Investment and trust income | 214 | 238 | | 452 | 331 |
| Sales and services | 1,379 | | | 1,379 | 1,686 |
| Convention and Youth Gathering | 10,684 | | | 10,684 | |
| Total revenues | 12,277 | 238 | | 12,515 | 2,017 |
| Net realized & unrealized gain/(loss) on investments | 48 | 88 | | 136 | 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 | 13,694 | (13,695) | | (1) | |
| Total support, revenues, and gains | 29,087 | (3,662) | (348) | 25,077 | 15,564 |
| Expenses | | | | | |
| Programs | | | | | |
| <u>Mission and ministry programs</u> | | | | | |
| International Missions | 6,747 | | | 6,747 | 7,310 |
| National Missions | 1,681 | | | 1,681 | 2,635 |
| Youth Gathering | 8,858 | | | 8,858 | |
| Pastoral Education | 1,315 | | | 1,315 | 981 |
| University Education | 185 | | | 185 | 759 |
| Communications | 796 | | | 796 | 1,018 |
| KFUO | 318 | | | 318 | 308 |
| Total mission and ministry programs | 19,900 | | | 19,900 | 13,011 |
| Ecclesiastical programs | 3,432 | | | 3,432 | 2,251 |
| Total programs | 23,332 | | | 23,332 | 15,262 |
| Management and general | 2,619 | | | 2,619 | 3,632 |
| Fundraising | 2,066 | | | 2,066 | 1,517 |
| Total expenses | 28,017 | | | 28,017 | 20,411 |
| Change in net assets | 1,070 | (3,662) | (348) | (2,940) | (4,847) |
| Net assets at beginning of year | 8,979 | 51,481 | 37,607 | 98,067 | 76,506 |
| Net assets at end of period | \$ 10,049 | \$ 47,819 | \$ 37,259 | \$ 95,127 | \$ 71,659 |