

**Northern Texas – Northern Louisiana  
Synod of the Evangelical Lutheran  
Church in America**

Argyle, Texas

**Financial Statements and Supplementary Information**

Years Ended January 31, 2018 and 2017

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Financial Statements and Supplementary Information

Years Ended January 31, 2018 and 2017

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## Independent Auditor's Report

Board of Directors

Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

Argyle, Texas

We have audited the accompanying financial statements of the Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America (a nonprofit organization) which comprise the statements of assets, liabilities, and net assets - modified cash basis as of January 31, 2018 and 2017, and the related statements of revenue, expenses and changes in net assets - modified cash basis and the statement of 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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.

### Auditor's 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 audit 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.



### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America as of January 31, 2018 and 2017, and its revenues and expenses and changes in net assets for the years then ended, in accordance with the basis of accounting as described in Note 2.

### **Basis of Accounting**

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States. Our opinion is not modified with respect to that matter.

### **Report on Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the January 31, 2018 and 2017, financial statements as a whole. The supplementary information appearing on pages 16 through 19 is presented for purposes of additional analysis and is 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 audit 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. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Wipfli LLP*

Wipfli LLP

April 25, 2018

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statements of Assets, Liabilities, and Net Assets – Modified Cash Basis

January 31, 2018 and 2017

<i>Assets</i>	2018	2017
Current assets:		
Cash and cash equivalents	\$ 385,698	\$ 344,880
Prepaid expenses	9,490	4,482
Total current assets	395,188	349,362
Property and equipment - Net	6,573	8,408
Other Assets:		
Certificates of deposit	100,000	100,000
Investments	1,916,591	1,704,474
Total other assets	2,016,591	1,804,474
<b>TOTAL ASSETS</b>	<b>\$ 2,418,352</b>	<b>\$ 2,162,244</b>
<i>Liabilities and Net Assets</i>	2018	2017
Current liabilities:		
Pass through gifts	\$ 16,525	\$ 32,863
Accrued mission support	89,837	71,305
Events at Briarwood	-	582
Other liabilities	-	1,875
Total current liabilities	106,362	106,625
Net assets:		
Unrestricted:		
Board Designated	664,788	636,649
Undesignated	472,516	251,801
Permanently restricted	1,174,686	1,167,169
Total net assets	2,311,990	2,055,619
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,418,352</b>	<b>\$ 2,162,244</b>

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statements of Revenues, Expenses and Changes in Net Assets – Modified Cash Basis Year Ended January 31, 2018

	Unrestricted	Permanently Restricted	Total
Ministry, support, and revenue:			
Contributions:			
General	\$ 1,449,297	\$ 7,517	\$ 1,456,814
Pledged	13,955	-	13,955
Registration income	66,734	-	66,734
Board member income	2,814	-	2,814
Synod assembly offering	6,367	-	6,367
Clergy spouse luncheon	-	-	-
Hotel rebate	2,680	-	2,680
Book of reports	-	-	-
Interest Income	297	-	297
<b>Total ministry, support, and revenue</b>	<b>1,542,144</b>	<b>7,517</b>	<b>1,549,661</b>
Investment income	283,624	-	283,624
Other income	1,733	-	1,733
<b>Total support, revenue and transfers</b>	<b>1,827,501</b>	<b>7,517</b>	<b>1,835,018</b>
Expenses:			
Program services:			
Mission support	575,302	-	575,302
Mission programs	43,238	-	43,238
Assembly offerings distributed	6,368	-	6,368
Planning	501	-	501
Registration	2,658	-	2,658
Hospitality	-	-	-
Fellowship and meals	27,695	-	27,695
Fellowship and meals	271	-	271
Facilities	15,005	-	15,005
Thematic development	6,835	-	6,835
Publicity	235	-	235
Worship	1,325	-	1,325
Youth	150	-	150
Congregational grants	198,810	-	198,810
Miscellaneous expenses	6,285	-	6,285
Supporting activities:			
Support salaries and expenses	448,167	-	448,167
General and administrative	212,062	-	212,062
Director expenses	1,405	-	1,405
Travel	30,127	-	30,127
Depreciation	1,834	-	1,834
Transaction fees	374	-	374
<b>Total expenses</b>	<b>1,578,647</b>	<b>-</b>	<b>1,578,647</b>
Change in net assets	248,854	7,517	256,371
Net assets at beginning	888,450	1,167,169	2,055,619
<b>Net assets at end</b>	<b>\$ 1,137,304</b>	<b>\$ 1,174,686</b>	<b>\$ 2,311,990</b>

See accompanying notes to the financial statements.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statements of Revenues, Expenses and Changes in Net Assets – Modified Cash Basis Year Ended January 31, 2017

	Unrestricted	Permanently Restricted	Total
Ministry, support, and revenue:			
Contributions:			
General	\$ 1,628,354	\$ 1,293	\$ 1,629,647
Pledged	16,418	-	16,418
Registration income	82,229	-	82,229
Board member income	3,042	-	3,042
Synod assembly offering	11,085	-	11,085
Clergy spouse luncheon	400	-	400
Hotel rebate	1,027	-	1,027
Book of reports	25	-	25
Interest Income	425	-	425
<b>Total ministry, support, and revenue</b>	<b>1,743,005</b>	<b>1,293</b>	<b>1,744,298</b>
Investment income	209,091	-	209,091
Other income	9,017	-	9,017
<b>Total support, revenue and transfers</b>	<b>1,961,113</b>	<b>1,293</b>	<b>1,962,406</b>
Expenses:			
Program services:			
Mission support	575,667	-	575,667
Mission programs	54,649	-	54,649
Assembly offerings distributed	11,084	-	11,084
Planning	903	-	903
Registration	2,139	-	2,139
Hospitality	38	-	38
Fellowship and meals	48,632	-	48,632
Facilitators	1,553	-	1,553
Facilities	36,150	-	36,150
Thematic development	4,492	-	4,492
Publicity	-	-	-
Worship	6,051	-	6,051
Youth	415	-	415
Congregational grants	391,192	-	391,192
Miscellaneous expenses	1,600	-	1,600
Supporting activities:			
Support salaries and expenses	442,123	-	442,123
General and administrative	212,935	-	212,935
Director expenses	3,055	-	3,055
Travel	21,018	-	21,018
Depreciation	914	-	914
Transaction fees	539	-	539
<b>Total expenses</b>	<b>1,815,149</b>	<b>-</b>	<b>1,815,149</b>
Change in net assets	145,964	1,293	147,257
Net assets at beginning	742,486	1,165,876	1,908,362
<b>Net assets at end</b>	<b>\$ 888,450</b>	<b>\$ 1,167,169</b>	<b>\$ 2,055,619</b>

See accompanying notes to the financial statements.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statements of Cash Flows – Modified Cash Basis

Years Ended January 31, 2018 and 2017

	2018	2017
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Change in net assets	\$ 256,371	\$ 147,257
Adjustments to reconcile change in net assets to cash provided (used in) by operating activities:		
Depreciation	1,834	914
Unrealized and realized gain on investments	(256,221)	(188,946)
Changes in assets and liabilities:		
Prepaid expenses	(5,008)	12,804
Pass through gifts	(16,338)	32,863
Events at Briarwood	(582)	(711)
Accrued mission support	18,532	71,305
Other liabilities	(1,875)	(8,043)
Net cash (used in) provided by operating activities	(3,287)	67,443
Cash flows from investing activities:		
Proceeds from sale of Investment	53,000	(9,322)
Purchases and reinvested income of investments	(8,895)	(240,314)
Net cash provided by (used in) investing activities	44,105	(249,636)
Net increase (decrease) in cash and cash equivalents	40,818	(182,193)
Cash and cash equivalents at beginning	344,880	527,073
Cash and cash equivalents at end	\$ 385,698	\$ 344,880



# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 1 Nature of Activities

Northern Texas - Northern Louisiana Synod of the Evangelical Lutheran Church in America ("Synod") is a Texas nonprofit corporation located in Argyle, Texas. The Synod was formed to promote the Christian religion according to the tenets of faith set forth in the Constitution of the Evangelical Lutheran Church in America ("ELCA"). The accompanying financial statements include the assets, liabilities, net assets and other material financial activities of the Northern Texas - Northern Louisiana Synod of the Evangelical Lutheran Church in America.

The Synod maintains three separate funds to account for different activities. The Operating Fund is organized and operated to support the general and administrative, and program activities of the Synod. The Assembly Fund is organized and operated to support the annual meeting of the Synod and member congregations' governing bodies. The Mission Endowment Fund is organized and operated to develop endowment funds, the income from which supports congregations and religious and spiritual activities of the Synodical region. These financial statements include the accounts and activity of the three separate funds.

### Note 2 Summary of Significant Accounting Policies

The summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Synod's management, which is responsible for their integrity and objectivity. These accounting policies conform to the modified cash basis of accounting and have been consistently applied in the preparation of the financial statements.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 2      **Summary of Significant Accounting Policies** (Continued)

#### **Basis of Presentation**

The financial statements of the Synod- have been prepared on the modified cash basis of accounting. This method of presentation is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP) and therefore precludes the strict application of many professional pronouncements; however, management believes that this method most clearly coincides with the common methods of accounting used by the member congregations of this Synod. This basis of presentation differs from accounting principles generally accepted in the United States of America in that certain revenues are recognized when received and certain expenses are recognized when paid rather than when the obligation is incurred.

#### **Use of Estimates**

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

#### **Contributions**

All contribution are considered to be available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give cash and other assets to the Synod are reported at fair value at the date the promise is received. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statements of revenues, expense and changes in net assets released from restrictions.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 2 Summary of Significant Accounting Policies (Continued)

#### Cash and Cash Equivalents

The Synod considers all highly liquid debt instruments purchased with an original maturity of three months or less when purchased to be cash equivalents, excluding amounts which are held as investments in the Synod’s investment portfolio.

#### Property and Equipment

All acquisitions and improvements of property and equipment of \$2,500 or more with an estimated useful life greater than one year are capitalized while all expenditures for repairs and maintenance that do not materially prolong the useful lives of assets are expensed. Purchased property and equipment is carried at cost. Donated property and equipment is carried at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated lives of the assets.

Furniture and fixtures	7 years
Computer equipment	5 years

#### Investments

The Synod carries investments at their fair values in the statements of assets, liabilities and net assets. Unrealized gain and losses are included in the change in net assets in the accompanying statements of revenues, expenses and changes in net assets.

#### Pass Through Gifts

The donor pass through gifts account represents contributions collected and held at the end of the year for other organizations and missions. The Synod’s policy is to recognize the contributions received and deposited as a liability until paid to the beneficiary.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 2 Summary of Significant Accounting Policies (Continued)

#### Accrued Mission Support

Accrued mission support represents amounts to be paid to ELCA related to mission support collected by the Synod prior to year-end. The Synod sets the percentage of mission support received to be paid to ELCA. The Synod's policy is to accrue unpaid mission support as a liability until paid to ELCA.

#### Net Assets

Net assets and revenues, expenses, gains, and losses are classified based on existence or absence of donor-imposed restrictions. Accordingly, net assets are classified and reported as follows:

- Unrestricted net assets – are the assets of the Synod that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations. Unrestricted net assets include amounts available for support of the Synod's operations and amounts designated by management and administrative team for specific purposes.
- Temporarily restricted net assets – are those whose use by the Synod has been limited by donors to a specific time period or purpose. There were no temporarily restricted net assets at January 31, 2018 or January 31, 2017.
- Permanently restricted net assets – have been restricted by donors to be maintained by the Synod in perpetuity.

#### Donated Services

Donations of noncash assets are recorded as contributions at their estimated fair value as of the date of donation. Donated services are recognized as contributions, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Synod. The Synod did not record any donations of services for the year ended January 31, 2018 or January 31, 2017 respectively, however, the Synod receives a substantial amount of services donated by individuals in carrying out the Synod's Ministry.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 2 Summary of Significant Accounting Policies (Continued)

#### Income Taxes

The Synod is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Synod's tax-exempt purpose is subject to taxation on unrelated business income. In addition, the Synod qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as organizations that are not private foundations.

#### Concentrations

The Synod's revenues are primarily derived from member churches, and their attendee, living in the same geographic area which the Synod covers.

#### Subsequent Events

The Synod has evaluated events and transactions for potential recognition or disclosure in the financial statements through April 25, 2018, which is the date the financial statements were available to be issued.

### Note 3 Property and Equipment

A summary of property and equipment is as follows as of January 31:

	2018	2017
Furniture and fixtures	\$ 13,298	\$ 13,298
Computer equipment	36,802	36,802
Property and equipment	50,100	50,100
Less: Accumulated depreciation	(43,527)	(41,692)
Property and equipment - Net	\$ 6,573	\$ 8,408

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

### Note 4 Investments

The Synod has investments in two separate fund accounts which are presented based on fair value. The carrying values of investments at January 31, were as follows:

	2018	2017
Baird Funds	\$ 1,725,511	\$ 1,536,012
ELCA Endowment Funds	191,080	168,462
<b>Total investments</b>	<b>\$ 1,916,591</b>	<b>\$ 1,704,474</b>

Investment income consisted of the following for the year ended January 31:

	2018	2017
Unrealized and realized gain	\$ 256,221	\$ 188,946
Interest and dividends	27,403	20,145
<b>Total investment income</b>	<b>\$ 283,624</b>	<b>\$ 209,091</b>

### Note 5 Certificates of Deposit

At January 31, the Synod's certificates of deposit consisted of the following, at cost (which approximate the fair market value):

	2018	2017
ELCA Mission Investment Fund - Certificate of deposit with Interest at 1.98% Maturing on 5/28/2020	\$ 100,000	\$ 100,000
<b>Totals</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### Note 6 Lease Obligations

The Synod leases a copier, its facilities, and a vehicle under various noncancelable operating leases. Future minimum obligation under these agreements are as follows for the year ended January 31, 2018:

2019	\$	15,140
2020		4,615
2021		1
2022		1
2023		1
Thereafter		90
<hr/>		
Total	\$	19,848

The Synod leases certain space within a facility from Briarwood Lutheran Ministries for \$1 a year. As part of the lease the Synod is required to pay for a prorated share of certain operating costs and is bound by the terms of the lease to provide sufficient funding to cover the mortgage obligation on Briarwood Lutheran Ministries.

### Note 7 Pension Benefits

The Synod participates in the Evangelical Lutheran church in America (ELCA) Board of Pension's defined benefit plan through which all employees (clergy and lay) of the Synod have pension benefits. The Synod contributes a percentage of each employee's compensation to the retirement plan as required by the plan. This percentage varies between 10 to 12 percent, depending on the staff position and the year they joined the plan. Pension benefits expense for the years ending January 31, 2018 and 2017 was \$114,679 and \$110,061 respectively.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

### Note 8 Board Designated Net Assets

Certain unrestricted net assets are designated for specific purposes by the board of directors as of January 31, as follows:

	2018	2017
Congregational life planning	\$ 17,047	\$ 15,587
Bishop's fund	68,324	41,252
Outreach commission	65,789	57,434
Leadership commission	16,049	17,292
DiscipleLife Alive!	18,318	26,923
Teggermann fund	229,677	229,677
Kanouse fund	7,155	6,055
Mark Herbner fund	93,270	93,270
Leif Johnson fund	50,555	50,555
Lutheran endowment	98,604	98,604
<b>Total designated net assets</b>	<b>\$ 664,788</b>	<b>\$ 636,649</b>

### Note 9 Permanently Restricted Net Assets

Permanently restricted net assets as of January 31:

	2018	2017
General endowment	\$ 363,800	\$ 619,184
DL Endowment for Mission	400,000	144,616
Stone endowment	15,000	15,000
St. Paul, Farmers Branch	75,000	75,000
LFSW (Ester Brittain endowment)	53,984	46,467
St. John, Grand Prairie	41,550	41,550
Messiah, Monroe	65,000	65,000
Synodical gifts	160,352	160,352
<b>Total permanently restricted net assets</b>	<b>\$ 1,174,686</b>	<b>\$ 1,167,169</b>



# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Notes to Financial Statement

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### **Note 10    Related Party Transactions and Contingent Liability**

The Synod provided a guarantee on the conversion of a construction loan to long-term loan between the lender, Mission Investment Fund of ELCA, and the borrower, Briarwood Lutheran Ministries. The amount of the loan is \$600,000 and is payable in monthly installments of \$2,709, including interest at 4.125%. The loan will be adjusted every five years through its maturity date of January 2040. As of January 31, 2018, and 2017, the balance was \$471,571 and \$484,342 respectively

### **Note 11    Cash in Excess of Federally Insured Amounts**

The Synod places its cash and investments in marketable securities with high credit quality financial institutions, which at times, may exceed federally insured limits. The Synod has not experienced any losses on such assets.

## Supplementary Information

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# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis - by Fund January 31, 2018

	Operating Fund	Assembly Fund	Mission Investment Fund	Eliminations	Total
<i>Assets</i>					
Current assets:					
Cash and cash equivalents	\$ 336,131	\$ -	\$ 49,567	\$ -	\$ 385,698
Due from other funds	4,740	-	-	(4,740)	-
Prepaid expenses	4,750	4,740	-	-	9,490
<b>Total current assets</b>	<b>345,621</b>	<b>4,740</b>	<b>49,567</b>	<b>(4,740)</b>	<b>395,188</b>
Property and equipment - Net	6,573	-	-	-	6,573
Other Assets					
Certificates of deposit	-	-	100,000	-	100,000
Investments	-	-	1,916,591	-	1,916,591
<b>Total other assets</b>	<b>-</b>	<b>-</b>	<b>2,016,591</b>	<b>-</b>	<b>2,016,591</b>
<b>TOTAL ASSETS</b>	<b>\$ 352,194</b>	<b>\$ 4,740</b>	<b>\$ 2,066,158</b>	<b>\$ (4,740)</b>	<b>\$ 2,418,352</b>
<i>Liabilities and Net Assets</i>					
Current liabilities:					
Pass through gifts	\$ 16,525	\$ -	\$ -	\$ -	\$ 16,525
Accrued mission support	89,837	-	-	-	89,837
Events at Briarwood	-	-	-	-	-
Due to other funds	875	4,740	(875)	(4,740)	-
Other liabilities	-	-	-	-	-
<b>Total current liabilities</b>	<b>107,237</b>	<b>4,740</b>	<b>(875)</b>	<b>(4,740)</b>	<b>106,362</b>
Net assets:					
Unrestricted:					
Board Designated	185,527	-	479,261	-	664,788
Undesignated	59,430	-	413,086	-	472,516
Permanently restricted	-	-	1,174,686	-	1,174,686
<b>Total net assets</b>	<b>244,957</b>	<b>-</b>	<b>2,067,033</b>	<b>-</b>	<b>2,311,990</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 352,194</b>	<b>\$ 4,740</b>	<b>\$ 2,066,158</b>	<b>\$ (4,740)</b>	<b>\$ 2,418,352</b>

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis - by Fund January 31, 2017

	Operating Fund	Assembly Fund	Mission Investment Fund	Eliminations	Total
<i>Assets</i>					
Current assets:					
Cash and cash equivalents	\$ 313,467	\$ -	\$ 31,413	\$ -	\$ 344,880
Due from other funds	4,482	-	280	(4,762)	-
Prepaid expenses	-	4,482	-	-	4,482
<b>Total current assets</b>	<b>317,949</b>	<b>4,482</b>	<b>31,693</b>	<b>(4,762)</b>	<b>349,362</b>
Property and equipment - Net	8,408	-	-	-	8,408
Other Assets					
Certificates of deposit	-	-	100,000	-	100,000
Investments	-	-	1,704,474	-	1,704,474
<b>Total other assets</b>	<b>-</b>	<b>-</b>	<b>1,804,474</b>	<b>-</b>	<b>1,804,474</b>
<b>TOTAL ASSETS</b>	<b>\$ 326,357</b>	<b>\$ 4,482</b>	<b>\$ 1,836,167</b>	<b>\$ (4,762)</b>	<b>\$ 2,162,244</b>
<i>Liabilities and Net Assets</i>					
Current liabilities:					
Pass through gifts	\$ 32,863	\$ -	\$ -	\$ -	\$ 32,863
Accrued mission support	71,305	-	-	-	71,305
Events at Briarwood	582	-	-	-	582
Due to other funds	280	4,482	-	(4,762)	-
Other liabilities	1,875	-	-	-	1,875
<b>Total current liabilities</b>	<b>106,905</b>	<b>4,482</b>	<b>-</b>	<b>(4,762)</b>	<b>106,625</b>
Net assets:					
Unrestricted:					
Board Designated	158,488	-	478,161	-	636,649
Undesignated	60,964	-	190,837	-	251,801
Permanently restricted	-	-	1,167,169	-	1,167,169
<b>Total net assets</b>	<b>219,452</b>	<b>-</b>	<b>1,836,167</b>	<b>-</b>	<b>2,055,619</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 326,357</b>	<b>\$ 4,482</b>	<b>\$ 1,836,167</b>	<b>\$ (4,762)</b>	<b>\$ 2,162,244</b>

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statement of Revenues, Expenses and Changes in Net Assets – Modified Cash Basis - by Fund Year ended January 31, 2018

	Operating Fund	Assembly Fund	Mission Endowment	Eliminations	Total
Ministry, support, revenue, and transfers:					
Contributions:					
General	\$ 1,437,281	\$ -	\$ 19,533	\$ -	\$ 1,456,814
Pledged	-	-	13,955	-	13,955
Registration income	-	66,734	-	-	66,734
Board member income	-	-	2,814	-	2,814
Synod assembly offering	-	6,367	-	-	6,367
Clergy spouse luncheon	-	-	-	-	-
Hotel rebate	-	2,680	-	-	2,680
Book of reports	-	-	-	-	-
Interest Income	-	-	297	-	297
<b>Total ministry, support, revenue, and transfers</b>	<b>1,437,281</b>	<b>75,781</b>	<b>36,599</b>	<b>-</b>	<b>1,549,661</b>
Investment income	-	-	283,624	-	283,624
Other income	270	220	1,243	-	1,733
Transfer from operating fund to zero out assembly fund					
Interfund Transfers	4,742	(4,742)	-	-	-
<b>Total support, revenue and transfers</b>	<b>1,442,293</b>	<b>71,259</b>	<b>321,466</b>	<b>-</b>	<b>1,835,018</b>
Expenses:					
Program services:					
Mission support	575,302	-	-	-	575,302
Mission programs	28,138	-	15,100	-	43,238
Assembly offerings distributed	-	6,368	-	-	6,368
Planning	-	501	-	-	501
Registration	-	2,658	-	-	2,658
Hospitality	-	-	-	-	-
Fellowship and meals	-	27,695	-	-	27,695
Facilitators	-	271	-	-	271
Facilities	-	15,005	-	-	15,005
Thematic development	-	6,835	-	-	6,835
Publicity	-	235	-	-	235
Worship	-	1,325	-	-	1,325
Youth	-	150	-	-	150
Congregational grants	143,810	-	55,000	-	198,810
Miscellaneous expenses	6,285	-	-	-	6,285
Supporting activities:					
Support salaries and expenses	437,667	-	10,500	-	448,167
General and administrative	194,203	7,859	10,000	-	212,062
Director expenses	1,405	-	-	-	1,405
Travel	27,770	2,357	-	-	30,127
Depreciation	1,834	-	-	-	1,834
Transaction fees	374	-	-	-	374
<b>Total expenses</b>	<b>1,416,788</b>	<b>71,259</b>	<b>90,600</b>	<b>-</b>	<b>1,578,647</b>
Change in net assets	25,505	-	230,866	-	256,371
Net assets at beginning	219,452	-	1,836,167	-	2,055,619
<b>Net assets at end</b>	<b>\$ 244,957</b>	<b>\$ -</b>	<b>\$ 2,067,033</b>	<b>\$ -</b>	<b>\$ 2,311,990</b>

See Independent Auditor's Report.

# Northern Texas – Northern Louisiana Synod of the Evangelical Lutheran Church in America

## Statement of Revenues, Expenses and Changes in Net Assets – Modified Cash Basis - by Fund Year ended January 31, 2017

	Operating Fund	Assembly Fund	Mission Endowment	Eliminations	Total
Ministry, support, revenue, and transfers:					
Contributions:					
General	\$ 1,378,077	\$ 3,675	\$ 247,895	\$ -	\$ 1,629,647
Pledged	-	-	16,418	-	16,418
Registration income	-	82,229	-	-	82,229
Board member income	-	-	3,042	-	3,042
Synod assembly offering	-	11,085	-	-	11,085
Clergy spouse luncheon	-	400	-	-	400
Hotel rebate	-	1,027	-	-	1,027
Book of reports	-	25	-	-	25
Interest Income	155	1	269	-	425
<b>Total ministry, support, revenue, and transfers</b>	<b>1,378,232</b>	<b>98,442</b>	<b>267,624</b>	<b>-</b>	<b>1,744,298</b>
Investment income	-	-	209,091	-	209,091
Other income	17	9,000	-	-	9,017
Transfer from operating fund to zero out assembly fund	(8,935)	8,935	-	-	-
<b>Total support, revenue and transfers</b>	<b>1,369,314</b>	<b>116,377</b>	<b>476,715</b>	<b>-</b>	<b>1,962,406</b>
Expenses:					
Program services:					
Mission support	575,667	-	-	-	575,667
Mission programs	39,649	-	15,000	-	54,649
Assembly offerings distributed	-	11,084	-	-	11,084
Planning	-	903	-	-	903
Registration	-	2,139	-	-	2,139
Hospitality	-	38	-	-	38
Fellowship and meals	-	48,632	-	-	48,632
Facilitators	-	1,553	-	-	1,553
Facilities	-	36,150	-	-	36,150
Thematic development	-	4,492	-	-	4,492
Publicity	-	-	-	-	-
Worship	-	6,051	-	-	6,051
Youth	-	415	-	-	415
Congregational grants	340,692	-	50,500	-	391,192
Miscellaneous expenses	-	1,600	-	-	1,600
Supporting activities:					
Support salaries and expenses	431,923	-	10,200	-	442,123
General and administrative	204,901	8,034	-	-	212,935
Director expenses	3,055	-	-	-	3,055
Travel	19,184	1,834	-	-	21,018
Depreciation	914	-	-	-	914
Transaction fees	539	-	-	-	539
<b>Total expenses</b>	<b>1,616,524</b>	<b>122,925</b>	<b>75,700</b>	<b>-</b>	<b>1,815,149</b>
Change in net assets	(247,210)	(6,548)	401,015	-	147,257
Net assets at beginning	466,662	6,548	1,435,152	-	1,908,362
<b>Net assets at end</b>	<b>\$ 219,452</b>	<b>\$ -</b>	<b>\$ 1,836,167</b>	<b>\$ -</b>	<b>\$ 2,055,619</b>

See Independent Auditor's Report.