

BALANCE SHEET

Accrual Basis

Jan 31, 15

ASSETS

Current Assets

Checking/Savings

1000-00 · Net Operating Cash

1000-01 · Cash & Equivalents

1001-01 · Operating Checking A/C-Landmark 129,043.91

1001-03 · Landmark C.U. Money Market Plus 223,103.68

1104-00 · Petty Cash 290.91

1130-00 · Mission Investment Funds

1130-01 · Demand Inv - 9180000337 555,054.26

1130-22 · Demand Inv-St Andrew-3000273977 136,632.76

1130-23 · Demand Inv-Good Shepherd-316412 370,928.42

Total 1130-00 · Mission Investment Funds 1,062,615.44

Total 1000-01 · Cash & Equivalents 1,415,053.94

1190-00 · Restricted Fund Balances

1190-38 · Bishop's Discretionary Fund -4,819.90

1190-40 · Restrict Fund GMS Ministry

1190-37 · Restrict Fund Ken Wheeler Schlr -6,339.00

1190-39 · Restrict Fund Bishop's Initiative -8,749.81

1190-42 · Restrict Fund Evangelism -60,239.83

1190-44 · Restrict Fund New Missions -55,446.95

1190-49 · Restrict Fund Leadership Develop -1,150.00

1190-50 · Restrict Fund Coaching -591.98

1190-53 · Restrict Fund Retired Pastors -13,325.00

1190-59 · Restrict Fund Salary Retention -91,188.65

1190-63 · Restrict Fund GMS Endowment Fnd -2,500.00

1190-70 · Restrict Fund Anti-Racism Trng -1,913.46

1190-74 · Restrict Fund Young Adults -19,700.22

1190-75 · Restrict Fund Care of Creation -5,147.19

1190-76 · Restrict Fund Diakonia -30,741.19

1190-77 · Restrict Fund Synod Assembly -19,439.23

1190-80 · Restrict Fund Macedonia Project -4,470.15

1190-90 · Restrict Fund Book of Faith -3,000.00

1190-91 · Restrict Fund Returning Veteran -1,000.00

1190-92 · Restrict Fund FREE Milwaukee -7,206.52

1190-93 · Restrict Fund RIC Task Force -583.11

1190-95 · Restrict Fund Divine Word/Kingo -10,000.00

1190-98 · Restrict Fund Wellness-Portico -80,693.09

1191-01 · Restrict Fund Cross+Generation -10,000.00

Total 1190-40 · Restrict Fund GMS Ministry -433,425.38

1190-60 · Restrict Fund Cluster 1&2 -8,011.81

1190-72 · Restrict Fund Meru -154,981.65

1190-73 · Restrict Fund El Salvador -61,083.13

Total 1190-00 · Restricted Fund Balances -662,321.87

Total 1000-00 · Net Operating Cash 752,732.07

1190-89 · Restrict-Good Shepherd, Waukesha -40,962.82

1190-97 · Rogers St Property-Church/House -161,385.69

BALANCE SHEET

Accrual Basis

1190-99 · Restric-St Andrew L/C, Waukesha	-229,699.08
Total Checking/Savings	<u>320,684.48</u>
Accounts Receivable	
1202-00 · Billings to Affiliates	1,616.00
1205-00 · Land Contract Recev-Rogers St	145,937.53
Total Accounts Receivable	<u>147,553.53</u>
Other Current Assets	
1350-00 · Prepaid Expenses	11,361.30
1406-00 · Due from Outreach For Hope	11,029.12
1415-00 · MLC Hephatha Ministry Account	-2,968.40
1424-00 · Due from LCM - Mlwk	405.89
1499-00 · Undeposited Funds	-11,980.42
Total Other Current Assets	<u>7,847.49</u>
Total Current Assets	<u>476,085.50</u>
Fixed Assets	
1750-00 · Fixed Assets	
1752-00 · Office Equipment, Synod	42,717.00
1752-09 · Office Equipment Depreciation	-29,521.00
Total 1750-00 · Fixed Assets	<u>13,196.00</u>
Total Fixed Assets	<u>13,196.00</u>
TOTAL ASSETS	<u><u>489,281.50</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2301-00 · Accounts Payable	76,517.83
Total Accounts Payable	<u>76,517.83</u>
Other Current Liabilities	
2305-00 · ELCA Office of Treasurer Pay	158,056.33
2502-00 · Accrued Audit Fees	11,100.00
2911-00 · Deferred Inc- Designated Giving	125.00
2912-00 · Deferred Income	1,160.00
Total Other Current Liabilities	<u>170,441.33</u>
Total Current Liabilities	<u>246,959.16</u>
Total Liabilities	246,959.16
Equity	
3051-00 · Unrestricted Fund Balance	363,601.75
Net Income	-121,279.41
Total Equity	<u>242,322.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>489,281.50</u></u>

INCOME AND EXPENSE

Greater Milwaukee Synod SUMMARY OF SYNOD MINISTRIES	2014/15 Assembly Approved Budget	2014/15 Actual	2015/16 Assembly Approved Budget	2016/17 Synod Council Rec Budget
CONTRIBUTIONS AND SUPPORT				
1 Congregational Contributions/Support	2,150,000	2,036,573	2,150,000	2,050,000
2 Other Revenues:				
3 Siebert Grant- Leadership Support Events	30,000	30,000	30,000	30,000
4 Other Income	6,000	6,000	6,000	6,000
5 Fees for Fiscal Services	1,500	1,500	1,500	1,500
6 Interest and Investment Income	9,000	10,832	8,000	8,000
7 Total Other Revenue	46,500	48,332	45,500	45,500
8 TOTAL CONTRIBUTIONS AND SUPPORT	2,196,500	2,084,905	2,195,500	2,095,500
9				
10 PARTNERSHIP MINISTRIES				
11 ELCA Mission Support	1,182,500	1,120,115	1,182,500	1,100,000
12 ELCA Shared Risk	1,400	-	1,000	1,000
13 Lutheran School of Theology	31,000	29,365	31,000	28,800
14 Wartburg Seminary	31,000	29,365	31,000	28,800
15 Wisconsin Council of Churches	16,340	15,478	16,340	12,000
16 Wisconsin Chaplaincy Commission	440	-	440	440
17 Interfaith Conf. Of Greater Milwaukee	12,900	12,219	12,900	12,000
18 Native American Ministries	4,900	4,900	4,900	4,900
19 Hmong Ministry Conference	900	900	900	900
20 Lutheran Office for Public Policy	4,900	4,900	4,900	4,900
21 Luth. Outdoor Ministry- WI and Upper MI	900	900	900	900
22 Lutheran Volunteer Corp.	1,350	1,350	1,350	1,350
23 Region V Office	5,800	5,481	5,720	5,320
24 Lutheran Planned Giving Partnership	2,000	1,929	1,930	1,930
25 TOTAL PARTNERSHIPS	1,296,330	1,226,902	1,295,780	1,203,240
26				
27 As a % of Congregational Contributions				
28 ELCA Mission Support	55.0%	55.0%	55.0%	53.7%
29 Other Partnership Ministries	5.3%	5.2%	5.3%	5.0%
30 Total	60.29%	60.24%	60.27%	58.69%
31				
32 SYNOD MINISTRIES				
33 Lutheran Campus Ministry	135,000	135,000	135,000	135,000
34 Committees' Programs and Mission	1,000	-	1,000	500
35 Communication Department	1,000	1,044	1,500	1,500
36 Office of the Bishop	1,500	450	1,500	1,500
37 Cross+Generational-Programs	10,000	3,634	10,000	10,000
38 Congregational Assistance	3,000	-	3,000	1,500
39 Sabbatical Support to Congregations	1,500	-	1,500	1,500
40 Candidacy Committee	6,000	6,591	6,000	6,000
41 Evangelism/New Miss. Starts	5,000	-	5,000	5,000
42 Companion Synod Visits	4,000	4,000	4,000	4,000
43 Discipleship	5,000	2,378	7,000	5,000
44 Anti-Racism Training	8,000	7,253	8,000	8,000
45 Leadership Support Events	10,000	32,389	40,000	35,000

INCOME AND EXPENSE

46 TOTAL SYNOD MINISTRIES	191,000	192,739	223,500	214,500
47 TOTAL PARTNERSHIPS & SYNOD MINISTRIES	1,487,330	1,419,641	1,519,280	1,417,740
48				
49 ADMINISTRATIVE MINISTRIES				
50 COMPENSATION & EMPLOYEE BENEFITS				
51 Salaries, Housing & Contract Servicee	430,000	429,698	440,000	426,000
52 Discipleship Ministry Grant	30,000	-	-	-
53 Pension Contributions	50,000	42,153	45,000	45,000
54 Medical & Dental Insurance	80,000	80,954	85,000	95,000
55 Small Business Health Ins. Tax Credit		(16,212)	-	-
56 Educational Benefits for Staff	2,000	2,611	2,000	6,000
57 Workers' Compensation	2,500	2,769	3,500	4,000
58 Staff Books & Subscriptions	1,000	391	1,000	1,000
59 Staff Dues & Registrations	2,000	1,950	2,000	2,000
60	597,500	544,314	578,500	579,000
61 TRAVEL, HOSPITALITY & MEETINGS				
62 Synod Staff	22,000	21,841	23,000	23,000
63 Synod Council	1,000	104	1,000	750
64 Committee Members	500	-	500	500
65 Hospitality & Entertainment	2,500	2,061	3,500	3,000
66	26,000	24,006	28,000	27,250
67 OFFICE EXPENSES				
68 Postage	3,000	3,089	3,000	3,000
69 Office Supplies & Other	4,000	5,588	4,000	4,000
70 Software Expense	1,500	804	1,500	1,500
71	8,500	9,481	8,500	8,500
72 PURCHASED SERVICES				
73 Auditing Fees	12,500	11,100	12,500	12,250
74 Legal Fees	5,000	15,170	5,000	5,000
75 Web Hosting & Treansaction Fees	-	398	500	500
76 Payroll Processing Fees	2,100	2,002	2,100	2,100
77 Telephone & Communication Networks	7,000	6,804	7,000	7,000
78	26,600	35,474	27,100	26,850
79 OTHER EXPENSES				
80 Office Insurance	4,500	4,242	4,500	4,500
81 Credit Card Fees and Miscellaneous	200	675	200	200
82	4,700	4,917	4,700	4,700
83 FURNITURE & FIXTURES				
84 Leased Equipment, Maintenance & Repairs	22,000	16,476	17,000	16,500
85 Furniture & Equipment Purchases	2,000	2,900	4,000	3,000
86 Office Equipment Depreciation		4,280		4,280
87 Facilities Expense Including Rent	43,000	30,501	33,000	31,500
88	67,000	54,157	54,000	55,280
89				
90 TOTAL ADMINISTRATIVE MINISTRIES	730,300	672,349	700,800	701,580
91				
92 Synod Council Directed	-	-	-	-
93 TOTAL MINISTRIES	2,217,630	2,091,990	2,220,080	2,119,320
94				
95 INCOME ABOVE EXP.	(21,130)	(7,085)	(24,580)	(23,820)

EXPLANATION OF BUDGETED INCOME AND EXPENSES

LINE #	DESCRIPTION	EXPLANATION
3	Siebert Grants	Grant received from Siebert Lutheran Foundation for Leadership Development Programs
11	ELCA Mission Support	For every mission support (formerly called "benevolence") dollar the Greater Milwaukee Synod (GMS) receives from congregations, 55 cents is sent to the Evangelical Lutheran Church in America (Churchwide) and 45 cents remains in the Synod to do ministry on behalf of congregations.
12	ELCA Shared Risk	Each of the 65 Synods in the ELCA contributes to this fund as needed to emergencies for people in need.
13 14	LSTC and Wartburg Seminaries	By sending dollars to the Lutheran School of Theology, Chicago, IL and Wartburg Theological Seminary, Dubuque, IA, GMS helps to prepare men and women for rostered ministry and lay leadership.
15	Wisconsin Council of Churches	The WCC is a community of Christian denominations that covenant to engage in a common ministry focused on church unity, peacemaking, social justice for Wisconsin's most vulnerable residents and revitalizing congregations. The Council encompasses 16 denominations with approximately 2,000 congregations.
16	Wisconsin Chaplaincy Commission	Dues paid to support the state wide chaplaincy system.
17	Interfaith Conference of Greater Milwaukee	Founded in 1970, the Interfaith Conference of Greater Milwaukee is a non-profit organization through which the regional leaders and adherents of 13 member denominations and faiths dialog to build relationships, conduct educational programs to foster public understanding and tolerance, and work together on social justice issues to improve the quality of life for everyone.
18	Native American Ministries	Support provided to the Lutheran Church of the Great Spirit in Milwaukee
19	Hmong Ministry Conference	Support provided to this annual conference
20	Lutheran Office for Public Policy	LOPP is a ministry of advocacy for the ELCA expressed through partnership of the six ELCA Synods with congregations in Wisconsin and ELCA World Hunger

EXPLANATION OF BUDGETED INCOME AND EXPENSES

LINE #	DESCRIPTION	EXPLANATION
21	Lutheran Outdoor Ministry	Support provided to camping ministries in Wisconsin & Upper Michigan
22	Lutheran Volunteer Corporation	LVC unites full-time stipend Volunteers with financial supporters, non-profit organizations and ministries to work for peace with justice across the nation. In addition to working for justice, LVC Volunteers live together in intentional household communities of 4-7 people to encourage simple, sustainable living.
23	Region 5 Office of the ELCA	Region 5 encompasses the twelve synods of Illinois, Iowa, Wisconsin and Upper Michigan. Region 5 is a link between Churchwide and the Synods by assisting in communication and working on tasks between the two expressions, such as the assignment process for seminaries.
24	Lutheran Planned Giving of Wisconsin	The ELCA Foundation is your private foundation that exists to help all members of the church practice good stewardship of their assets. It is a pass through foundation cultivating gifts for ministry and providing a full range of gift planning services and gift vehicles. The Rev. Larry Westfield is the Regional Gift Planner for LPGW.
33	Lutheran Campus Ministry	We support two campus pastors, Rachel Young Binter & Jessica Short at UWM and Marquette Universities.
34	Committees' Programs and Mission	Funds to support the various small committees in our Synod ministries. This is seldom used.
35	Communication Dept.	Support the communications of our synod with the 130 congregations.
36	Office of the Bishop	Used where needed as determined by the bishop
37	Cross+Generational Ministry Programs	Support various programs such as Invitation to SWAG, Cert School, National Youth Gathering, Church College tour, and NOLA Mission trip.
38	Congregational Assistance	Support for congregations in an emergency situation. This is a rarely used line item.
39	Sabbatical support to Congregations	Support for congregations whose pastor goes on a sabbatical.
40	Synodical candidacy committee	Support provided for people entering the candidacy program by paying part of the psychological testing of a candidate.

EXPLANATION OF BUDGETED INCOME AND EXPENSES

LINE #	DESCRIPTION	EXPLANATION
41	Evangelism/New Mission Starts	Funds used to aid in the start of new congregations in the Synod
42	Companion Synod Visits	Funds used when delegations visit from the El Salvador Lutheran Church and the Meru Diocese of the Lutheran Church in Tanzania.
43	Discipleship	Support ministry and events planned for Discipleship such as Going Past Safe and other community outreach programs.
44	Anti-Racism Training	Support of Crossroad workshops and other training events for the Synod's commitment to anti-racism training.
45	Leadership Support Events	Used to supplement events such as the Fall Theological Conference and Learn and Lead events to grow leadership in our congregations.
51-59	Compensation and Employee Benefits	Funds are provided to pay for the ministry of the Bishop and his staff. Included is cash salary, housing (where applicable), and Social Security reimbursement (where applicable). Benefits include pension, health and continuing education for all staff.
62-65	Travel, hospitality and meetings	Provides for Synod staff & council meetings, staff travel to various events, and meetings at the Synod office.
68-70	Office Expenses	Includes postage, office supplies, paper and software expenses.
73-77	Purchased Services	Covers legal expenses incurred throughout the year, the annual audit of the Synod's finances by a CPA firm, payroll processing by Paychex, and telephone equipment.
80	Office Insurance	Dollars are used to cover GMS's property and equipment, liability and bonded coverages.
84	Leased Equipment	Funds are used for leased copier and postage equipment.
87	Occupancy	Covers rent and utilities at the Synod office at Ascension Lutheran Church, Milwaukee.

DESIGNATED RESTRICTED FUNDS

NUMBER	NAME OF FUND	BALANCE 1/31/15	PURPOSE/USE
1190-38	Bishop's Discretionary	\$ 4,820	Used for special/emergency needs within the Synod.
1190-37	Ken Wheeler Scholarship	\$ 6,339	Established to aid seminarians in pursuit of a M/Div degree
1190-39	Bishop's Initiative	\$ 8,750	Grant funds from Siebert Lutheran Foundation for Cross+Generational activities including Certification School
1190-42	Evangelism	\$ 60,240	Funds from ELCA CSM and others in support of evangelism outreach and DEM operational expenses
1190-44	New Missions	\$ 55,447	Money set aside for new mission starts in the Synod
1190-49	Leadership Development	\$ 1,150	Siebert Grant used for leadership development activities.
1190-50	Coaching	\$ 592	Funds used to support coaching training
1190-53	Retired Pastors	\$ 13,325	Used to supplement retired pastor's income
1190-59	Salary Retention	\$ 91,189	Funds to be utilized for positions that have been supported by grants in the past.
1190-63	GMS Endowment Fund	\$ 2,500	Established in 2014 to create a Synod Endowment Fund
1190-70	Anti-Racism Training	\$ 1,913	Used for Anti-Racism training
1190-74	Young Adults	\$ 19,700	Funds set aside for young adult (20-30 yr. olds) programs
1190-75	Care of Creation	\$ 5,147	Origin of funds was the ELCA (\$6,000) and a local congregation (\$4,000). Used for honorariums & expenses assoc with events.
1190-76	diakonia	\$ 30,741	Source of funds from participants and an estate gift used to pay teaching honorariums and provide scholarships to students
1190-77	Synod Assembly	\$ 19,439	Established in 2008
1190-80	Macedonia Project	\$ 4,470	ELCA Funds used for stewardship events
1190-90	Book of Faith	\$ 3,000	Used for Book of Faith program
1190-91	Returning veterans	\$ 1,000	Used for annual b-fast with veterans at St John's L/C, West Milwk
1190-92	FREE Milwaukee	\$ 7,207	Funds from an ELCA Grant to be used for programs concerned with poverty and hunger in urban settings
1190-93	RIC Task Force	\$ 583	Used for events in support of gender identity issues
1190-95	Divine Word/Kingo	\$ 10,000	ELCA CSM grant used for congregational assistance All of Kingo L/C funds have been disbursed

DESIGNATED RESTRICTED FUNDS

1190-98	Wellness-Portico	\$	80,693	Used for wellness programs within the synod promoting wellness for all rostered and lay leaders.
1191-01	Cross+Generation	\$	10,000	Used for programs and support of the Cross+Generation Network
1190-60	Cluster 1&2	\$	8,012	Used for programs and support of Cluster 1&2 (Coalition) congregations with funds from those congregations.
1190-72	Meru	\$	154,982	Used by the Meru Committee to support the Diocese, sister parishes through programs and educational opportunities. Includes grant funds from Good Shepherd L/C sale used for well project in Tanzania.
1190-73	El Salvador	\$	61,083	Used by the El Salvador Committee to support the El Salvador L/C and sister parishes through projects and school scholarships.
1190-89	Good Shepherd L/C Waukesha	\$	40,963	Proceeds from the sale of this church building to be used for mission development
1190-97	Rogers St. Property	\$	161,386	Sale of church and parsonage on a land contract to be used for Latino mission development
1190-99	St Andrew L/C, Waukesha	\$	229,699	Proceeds from the sale of this church building to be used for mission development

**** some of these funds were created by special gifts from donors**