

BALANCE SHEET

Jan 31, 17

ASSETS

Current Assets

Checking/Savings

1000-00 · Net Operating Cash

1000-01 · Cash & Equivalents

1001-01 · Operating Checking A/C-Landmark 26,474.94
 1001-03 · Landmark C.U. Money Market Plus 458,132.24

1010-01 · ELCA Endowment Fund A #272344

1010-02 · Endowment Fund Valuation Allow. 6,236.59

1010-03 · Income Distrb & Reinvested 4,667.92

1010-01 · ELCA Endowment Fund A #272344 - Other 185,000.00

Total 1010-01 · ELCA Endowment Fund A #272344 195,904.51

1104-00 · Petty Cash 290.91

1130-00 · Mission Investment Funds

1130-01 · Demand Inv - 9180000337 564,707.01

1130-22 · Demand Inv-St Andrew-3000273977 139,006.12

1130-23 · Demand Inv-Good Shepherd-316412 124,080.87

1130-24 · Demand Inv-GMS Endow-MIF-003702 3,598.63

Total 1130-00 · Mission Investment Funds 831,392.63

Total 1000-01 · Cash & Equivalents 1,512,195.23

1190-00 · Restricted Fund Balances

1190-10 · Restrict Fund - Other Gifts

1190-09 · Restrict Fund Pledges Receivable -34,703.02

Total 1190-10 · Restrict Fund - Other Gifts -34,703.02

1190-38 · Bishop's Discretionary Fund -4,729.49

1190-40 · Restrict Fund GMS Ministry

1190-37 · Restrict Fund Ken Wheeler Scholarship -3,339.00

1190-39 · Restrict Fund Bishop's Initiative -6,083.17

1190-42 · Restrict Fund Evangelism -36,495.03

1190-43 · Restrict Fund Stewardship For All Seasons -28,957.94

1190-44 · Restrict Fund New Missions -29,700.31

1190-49 · Restrict Fund Leadership Development -55,051.26

1190-50 · Restrict Fund Coaching -591.98

1190-53 · Restrict Fund Retired Pastors -12,925.00

1190-59 · Restrict Fund Salary Retention -81,674.65

1190-63 · Restrict Fund GMS Endowment Fund

1191-14 · Restrict Fund Urban Internship -230,588.91

1190-63 · Restrict Fund GMS Endowment Fnd - Other -18,884.17

Total 1190-63 · Restrict Fund GMS Endowment Fnd -249,473.08

1190-70 · Restrict Fund Anti-Racism Trng -13,545.62

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

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

1190-76 · Restrict Fund diakonia -23,013.19

1190-77 · Restrict Fund Synod Assembly -26,217.46

1190-80 · Restrict Fund Macedonia Project -1,000.00

1190-81 · Restrict Fund Prison Ministry-Breaking the Chains -25,929.08

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

1190-93 · Restrict Fund RIC Task Force -633.11

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

1190-98 · Restrict Fund Wellness-Portico -50,333.38

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

1191-12 · Restrict Fund Reformation 500 Yr -7,500.00

1191-13 · Restrict Fund Table Worshiping Community -3,949.47

1191-15 · Restrict Fund Other -1,000.00

BALANCE SHEET

Total 1190-40 · Restrict Fund GMS Ministry	-703,260.14
1190-60 · Restrict Fund Cluster 1&2	-4,499.47
1190-72 · Restrict Fund Meru	-108,065.04
1190-73 · Restrict Fund El Salvador	-11,299.24
Total 1190-00 · Restricted Fund Balances	<u>-866,556.40</u>
Total 1000-00 · Net Operating Cash	645,638.83
1190-97 · Rogers St Property-Church/House	-90,356.03
1190-99 · Restrict-St Andrew L/C, Waukesha	<u>-213,026.49</u>
Total Checking/Savings	342,256.31
Accounts Receivable	
1202-00 · Billings to Affiliates	1,616.00
1205-00 · Mtge Note Receivable-Rogers St	80,555.33
1207-00 · Siebert Lutheran Foundation (Congregational Vitality Initiative)	<u>20,000.00</u>
Total Accounts Receivable	102,171.33
Other Current Assets	
1350-00 · Prepaid Expenses	11,189.60
1401-00 · Due from Affiliates	1,920.00
1406-00 · Due from Outreach For Hope	1,584.99
1415-00 · MLC Hephatha Ministry Account	-6,938.41
1424-00 · Due from LCM - Mlwk	417.66
1499-00 · Undeposited Funds	<u>54,776.50</u>
Total Other Current Assets	<u>62,950.34</u>
Total Current Assets	<u>507,377.98</u>
Fixed Assets	
1750-00 · Fixed Assets	
1752-00 · Office Equipment, Synod	42,717.00
1752-09 · Office Equipment Depreciation	<u>-38,081.00</u>
Total 1750-00 · Fixed Assets	<u>4,636.00</u>
Total Fixed Assets	<u>4,636.00</u>
TOTAL ASSETS	<u>512,013.98</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2301-00 · Accounts Payable	<u>75,278.76</u>
Total Accounts Payable	75,278.76
Other Current Liabilities	
2305-00 · ELCA Office of Treasurer Pay	139,776.01
2431-00 · Life Insurance	
2431-09 · Mary R's Life Ins W/H	0.04
2431-00 · Life Insurance - Other	<u>4.55</u>
Total 2431-00 · Life Insurance	4.59
2502-00 · Accrued Audit Fees	11,100.00
2910-00 · Defer Income-Gen Mission Support	48,573.78
2911-00 · Deferred Inc- Designated Giving	<u>1,239.99</u>
Total Other Current Liabilities	<u>200,694.37</u>
Total Current Liabilities	<u>275,973.13</u>
Total Liabilities	275,973.13
Equity	
3051-00 · Unrestricted Fund Balance	47,985.27
Net Income	<u>188,055.58</u>
Total Equity	<u>236,040.85</u>
TOTAL LIABILITIES & EQUITY	<u>512,013.98</u>

BUDGETS AND ACTUAL

Line#	Greater Milwaukee Synod SUMMARY OF SYNOD MINISTRIES	2016/17 Assembly Approved Budget Revised	2016/17 Actual	2017/18 Assembly Approved Budget Revised	2018/19 Synod Council Approved Budget
1	CONTRIBUTIONS AND SUPPORT				
2	Congregational Contributions/Support	2,050,000	1,967,131	2,000,000	2,000,000
3	Other Revenues:				
4	ELCA DEM Grant - operational expenses				10,000
5	Siebert Grant- Leadership Support Events	30,000	45,000	40,000	45,000
6	Other Income	6,000	11,346	3,000	-
7	Fees for Fiscal Services	1,500	1,500	1,500	1,500
8	Interest and Investment Income	8,000	8,341	7,000	8,000
9	Total Other Revenue	45,500	66,187	51,500	64,500
10	TOTAL CONTRIBUTIONS AND SUPPORT	2,095,500	2,033,318	2,051,500	2,064,500
				[% pmts on 2,000,000]	
11	ELCA Mission Support	1,127,500	1,081,922	1,100,000	1,100,000
12	ELCA Shared Risk	1,000		1,000	1,000
13	Lutheran School of Theology	31,000	27,636	28,800	28,800
14	Wartburg Seminary	31,000	27,636	28,800	28,800
15	Wisconsin Council of Churches	16,340	11,515	12,000	12,000
16	Wisconsin Chaplaincy Commission	440	-	440	440
17	Interfaith Conf. Of Greater Milwaukee	12,900	11,515	12,000	12,000
18	Native American Ministries	4,900	4,900	4,900	4,900
19	Hmong Ministry Conference	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	5,900	5,900
22	Lutheran Volunteer Corp.	1,350	1,350	1,350	1,350
23	Region V Office	5,720	5,320	5,320	5,320
24	Lutheran Planned Giving Partnership	1,930	1,929	4,020	4,020
25	TOTAL PARTNERSHIPS	1,240,780	1,179,523	1,210,330	1,210,330
26					
27	As a % of Congregational Contributions				
28	ELCA Mission Support	55.0%	55.0%	55.0%	55.0%
29	Other Partnership Ministries	5.5%	5.0%	5.5%	5.5%
30	Total	60.5%	60.0%	60.5%	60.5%
31					
32	SYNOD MINISTRIES				
33	Lutheran Campus Ministry	135,000	129,543	140,000	140,000
34	Committees' Programs and Mission	1,000	-	500	500
35	Communication Department	1,500	729	1,500	1,500
36	Office of the Bishop	1,500	-	1,500	1,500
37	Cross Generational-Programs	10,000	1,510	10,000	-
38	Congregational Assistance	3,000	1,667	1,500	1,500
39	Sabbatical Support to Congregations	1,500	-	1,500	1,500
40	Multi-Synodical Candidacy Committee	6,000	6,300	5,000	6,000
41	Evangelism/New Miss. Starts	5,000	-	5,000	5,000
42	Companion Synod Visits	4,000	4,633	4,000	4,000

BUDGETS AND ACTUAL

43	Discipleship	7,000	1,388	5,000	3,000
44	Anti-Racism Training	8,000	7,280	8,000	8,000
45	Leadership Support Events	40,000	44,088	45,000	45,000
46	TOTAL SYNOD MINISTRIES	223,500	197,138	228,500	217,500
47	TOTAL PARTNERSHIPS & SYNOD MINISTRIES	1,464,280	1,376,661	1,438,830	1,427,830
48					
49	ADMINISTRATIVE MINISTRIES				
50	COMPENSATION & EMPLOYEE BENEFITS				
51	Salaries, Housing & Contract Service	440,000	386,273	435,000	440,000
52	Pension Contributions	45,000	36,020	45,000	45,000
53	Medical & Dental Insurance	85,000	104,063	110,000	115,000
54	Educational Benefits for Staff	2,000	1,096	6,000	6,000
55	Workers' Compensation	3,500	3,005	4,000	3,500
56	Staff Books & Subscriptions	1,000	120	1,000	1,000
57	Staff Dues & Registrations	2,000	1,155	2,000	2,000
58		578,500	531,732	603,000	612,500
59	TRAVEL, HOSPITALITY & MEETINGS				
60	Synod Staff	23,000	21,096	23,000	21,000
61	Synod Council	1,000	314	1,000	750
62	Committee Members	500	12	240	250
63	Hospitality & Entertainment	3,500	4,344	3,000	4,000
64		28,000	25,766	27,240	26,000
65	OFFICE EXPENSES				
66	Postage	3,000	2,613	3,000	3,000
67	Office Supplies & Other	4,000	7,177	4,000	5,000
68	Software Expense	1,500	1,907	1,500	2,000
69		8,500	11,697	8,500	10,000
70	PURCHASED SERVICES				
71	Auditing Fees	12,500	11,100	12,000	12,000
72	Legal Fees	5,000	1,693	12,000	15,000
73	Web Hosting & Transaction Fees	500	533	420	500
74	Payroll Processing Fees	2,100	1,992	2,160	2,200
75	Telephone & Communication Networks	7,000	6,865	7,020	8,200
76		27,100	22,183	33,600	37,900
77	OTHER EXPENSES				
78	Office Insurance	4,500	3,854	4,500	4,500
79	Credit Card Fees and Miscellaneous	200	287	145	250
80		4,700	4,141	4,645	4,750
81	FURNITURE & FIXTURES				
82	Leased Equipment, Maintenance & Repairs	17,000	15,171	17,000	15,000
83	Furniture & Equipment Purchases	4,000	4,995	3,000	4,000
84	Office Equipment Depreciation		4,280	4,280	350
85	Facilities Expense Including Rent	33,000	31,497	30,000	35,500
		54,000	55,943	54,280	54,850
	TOTAL ADMINISTRATIVE MINISTRIES	700,800	651,462	731,265	746,000
		-	-	-	-
	TOTAL MINISTRIES	2,165,080	2,028,123	2,170,095	2,173,830
	Bishop Paul's Installation Service & Moving Exp		13,895		

EXPLANATION OF BUDGETED INCOME AND EXPENSES

LINE #	DESCRIPTION	EXPLANATION
5	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	LSTC and	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.
14	Wartburg Seminaries	
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 the 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 and Tim Knutson are the Regional Gift Planners for LPGW.
33	Lutheran Campus Ministry	We support two campus pastors, Rachel Young Binter & Jessica Short at UWM and Marquette University.
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 129 congregations.
36	Office of the Bishop	Used where needed as determined by the bishop
37	Cross+Generational Ministry Programs	Support various programs such as Youth Gathering Retreat, National Youth Gathering, Church College tour, and NOLA Mission trip.
38	Congregational Assistance	Support for congregations in an emergency situation.
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 Crossroads' 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, Kaleidoscope Training and Lead & Learn events to grow leadership in our congregations.
51-57	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 retirement, health insurance 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.
66-68	Office Expenses	Includes postage, office supplies, paper and software expenses.
71-75	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.
78	Office Insurance	Dollars are used to cover GMS's property and equipment, liability and bonded coverages.
82	Leased Equipment	Funds are used for leased copier and postage equipment.
85	Occupancy	Covers rent and utilities at the synod office at Ascension Lutheran Church, Milwaukee.

DESIGNATED RESTRICTED FUNDS

NUMBER	NAME OF FUND	BALANCE 1/31/17	PURPOSE/USE
1190-38	Bishop's Discretionary	\$ 4,729	Used for special/emergency needs within the synod.
1190-37	Ken Wheeler Scholarship	\$ 3,339	Established to aid seminarians in pursuit of a M/Div degree
1190-39	Bishop's Initiative	\$ 6,083	Grant funds from Siebert Lutheran Foundation for Cross+Generational activities including Certification School
1190-42	Evangelism	\$ 36,495	Funds from ELCA DM and others in support of evangelism outreach and DEM operational expenses
1190-43	Stewardship For All Seasons	\$ 28,958	Siebert Grant being used for training/education for seven congregations on a two year stewardship program
1190-44	New Missions	\$ 29,700	Money set aside for new mission starts in the Synod
1190-49	Leadership Development	\$ 55,051	Siebert Grant used for leadership development activities.
1190-50	Coaching	\$ 592	Funds used to support coaching training
1190-53	Retired Pastors	\$ 12,925	Used to supplement retired pastor's income
1190-59	Salary Retention	\$ 81,675	Funds to be utilized for positions that have been supported by grants in the past.
1190-63	GMS Endowment Fund	\$ 4,132	Established in 2014 to create a Synod Endowment Fund
1191-14	Urban Internship	\$ 230,589	Sale of Immanuel L/C designated for Urban Internships
1190-70	Anti-Racism Training	\$ 13,546	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	\$ 23,013	Source of funds from participants and an estate gift used to pay teaching honorariums and provide scholarships to students
1190-77	Synod Assembly	\$ 26,217	Funds used for SA expenses and any yearly shortfall
1190-80	Macedonia Project	\$ 1,000	ELCA Funds used for stewardship events
1190-81	Prison Ministry	\$ 25,929	Intial grant from the ELCA to fund Breaking the Chains Prison Ministry-Siebert Grant of \$50,000 payable over three years to help fund a called pastor to the Felmers Chaney Correctional Center received May 2016-a SAWC
1190-91	Returning veterans	\$ 1,000	Breakfast with veterans at St John's L/C, West Milwaukee

DESIGNATED RESTRICTED FUNDS

1190-93	RIC Task Force	\$	633	Used for events in support of gender identity issues
1190-95	Divine Word	\$	10,000	ELCA CSM grant used for congregational assistance
1190-98	Wellness-Portico	\$	50,333	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
1191-12	Reformation 500 Year	\$	7,500	Siebert Grant and individual contribution for commemorating the 500 year of the Reformation--events and tree plantings
1191-13	The Table Worshiping Comm.	\$	3,949	A 1st century style community in the 21st century-a SAWC
1190-60	Cluster 1&2	\$	4,499	Used for programs and support of Cluster 1&2 (Coalition) congregations with funds from those congregations.
1190-72	Meru	\$	108,065	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	\$	11,299	Used by the El Salvador Committee to support the El Salvador L/C and sister parishes through projects and school scholarships.
1190-97	Rogers St. Property	\$	90,356	Sale of church and parsonage to be used for Latino mission development
1190-99	St Andrew L/C, Waukesha	\$	213,026	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**