

# BALANCE SHEET

Accrual Basis

Jan 31, 14

## ASSETS

### Current Assets

#### Checking/Savings

##### 1000-00 · Net Operating Cash

##### 1000-01 · Cash & Equivalents

1001-01 · Operating Checking A/C-Landmark 70,070.81

1001-03 · Landmark C.U. Money Market Plus 435,426.89

1104-00 · Petty Cash 290.91

##### 1130-00 · Mission Investment Funds

1130-01 · Demand Inv - 9180000337 550,083.04

1130-22 · Demand Inv-St Andrew-3000273977 135,409.04

1130-23 · Demand Inv-Good Shepherd-316412 434,170.09

Total 1130-00 · Mission Investment Funds 1,119,662.17

Total 1000-01 · Cash & Equivalents 1,625,450.78

##### 1190-00 · Restricted Fund Balances

1190-38 · Bishop's Discretionary Fund -20,081.40

##### 1190-40 · Restrict Fund GMS Ministry

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

1190-39 · Restrict Fund Bishop's Initiative -19,439.31

1190-42 · Restrict Fund Evangelism -49,760.73

1190-44 · Restrict Fund New Missions -51,446.95

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

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

1190-74 · Restrict Fund Young Adults -20,000.00

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

1190-76 · Restrict Fund Diakonia -35,014.30

1190-77 · Restrict Fund Synod Assembly -3,068.80

1190-80 · Restrict Fund Macedonia Project -6,237.59

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

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

1190-92 · Restrict Fund ELCA Hunger -18,356.52

1190-93 · Restrict Fund RIC Task Force -324.87

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

1190-98 · Restrict Fund Wellness-BOP -61,445.57

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

Total 1190-40 · Restrict Fund GMS Ministry -407,599.92

1190-60 · Restrict Fund Cluster 1&2 -10,468.91

1190-72 · Restrict Fund MERU -27,394.48

1190-73 · Restrict Fund El Salvador -29,536.94

Total 1190-00 · Restricted Fund Balances -495,081.65

Total 1000-00 · Net Operating Cash 1,130,369.13

1190-89 · Restrict-Good Shepherd, Waukesha -326,424.69

1190-97 · Rogers St Property-Church/House -155,440.00

1190-99 · Restrict-St Andrew L/C, Waukesha -229,699.08

Total Checking/Savings 418,805.36

#### Accounts Receivable

1202-00 · Billings to Affiliates 1,616.00

1205-00 · Land Contract Recev-Rogers St 147,855.41

# BALANCE SHEET

<b>Accrual Basis</b>	
Total Accounts Receivable	149,471.41
<b>Other Current Assets</b>	
1350-00 · Prepaid Expenses	12,348.10
1406-00 · Due from Outreach For Hope	10,162.58
1407-00 · Due from CTETF	67.70
1415-00 · MLC Hephatha Ministry Account	1,959.35
1424-00 · Due from LCM - Mlwk	382.36
1499-00 · Undeposited Funds	13,150.84
<b>Total Other Current Assets</b>	<u>38,070.93</u>
Total Current Assets	606,347.70
<b>Fixed Assets</b>	
1750-00 · Fixed Assets	
1752-00 · Office Equipment, Synod	42,717.00
1752-09 · Office Equipment Depreciation	-25,241.00
<b>Total 1750-00 · Fixed Assets</b>	<u>17,476.00</u>
Total Fixed Assets	<u>17,476.00</u>
<b>TOTAL ASSETS</b>	<u><u>623,823.70</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2301-00 · Accounts Payable	128,679.60
<b>Total Accounts Payable</b>	<u>128,679.60</u>
<b>Other Current Liabilities</b>	
2305-00 · ELCA Office of Treasurer Pay	177,534.24
2427-00 · Flexible Spending Accounts/Cafe	
2427-12 · Jim B's FSA	-0.01
2427-13 · Mary Martha's FSA	-0.01
<b>Total 2427-00 · Flexible Spending Accounts/Cafe</b>	<u>-0.02</u>
2429-00 · Tax Shelter Annuities	50.00
2431-00 · Life Insurance	-4.49
2433-00 · Medical Buy Up	57.00
2502-00 · Accrued Audit Fees	11,100.00
2910-00 · Defer Income-Gen Mission Suport	45,247.24
2911-00 · Deferred Inc- Designated Giving	709.34
2912-00 · Deferred Income	10,775.00
<b>Total Other Current Liabilities</b>	<u>245,468.31</u>
Total Current Liabilities	<u>374,147.91</u>
Total Liabilities	374,147.91
<b>Equity</b>	
3051-00 · Unrestricted Fund Balance	303,975.71
Net Income	-54,299.92
<b>Total Equity</b>	<u>249,675.79</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>623,823.70</u></u>

## INCOME AND EXPENSE STATEMENT

Greater Milwaukee Synod SUMMARY OF SYNOD MINISTRIES	2013/14 Assembly Approved Budget	2013/14 <b>Preliminary Actual</b>	2014/15 Assembly Approved Budget	2015/16 Finance Comm Rec Budget
<b>CONTRIBUTIONS AND SUPPORT</b>				
1 Congregational Contributions/Support	2,100,000	2,123,972	2,150,000	2,150,000
2 Other Revenues:				
3 Siebert Grant-Discipleship Ministry Grant	30,000	30,000	30,000	-
4 Siebert Grant- Leadership Support Events				30,000
6 Other Income	6,000	6,000	6,000	6,000
7 Fees for Fiscal Services	1,500	1,500	1,500	1,500
8 Interest and Investment Income	8,000	11,531	9,000	8,000
9 Total Other Revenue	45,500	49,031	46,500	45,500
10				
11 TOTAL CONTRIBUTIONS AND SUPPORT	2,145,500	2,173,003	2,196,500	2,195,500
12				
<b>13 PARTNERSHIP MINISTRIES</b>				
14 ELCA Mission Support	1,155,000	1,168,185	1,182,500	1,182,500
15 ELCA Shared Risk	940	-	1,400	1,000
16 Lutheran School of Theology	31,000	31,354	31,000	31,000
17 Wartburg Seminary	31,000	31,354	31,000	31,000
18 Wisconsin Council of Churches	15,960	16,142	16,340	16,340
19 Wisconsin Chaplaincy Commission	440	440	440	440
20 Interfaith Conf. Of Greater Milwaukee	12,600	12,744	12,900	12,900
21 Native American Ministries	4,900	4,900	4,900	4,900
22 Hmong Ministry Conference	900	900	900	900
23 Lutheran Office for Public Policy	4,900	4,900	4,900	4,900
24 Luth. Outdoor Ministry- WI and Upper MI	900	900	900	900
25 Lutheran Human Relations Assc. of WI	1,350	-	1,350	-
26 Lutheran Volunteer Corp.	1,350	1,350	1,350	1,350
27 Region V Office	6,000	5,728	5,800	5,720
28 Lutheran Planned Giving Partnership	2,000	1,447	2,000	1,930
29 TOTAL PARTNERSHIPS	1,269,240	1,280,343	1,297,680	1,295,780
30				
31 As a % of Congregational Contributions				
32 ELCA Mission Support	55.0%	55.0%	55.0%	55.0%
33 Other Partnership Ministries	5.4%	5.3%	5.4%	5.3%
34 Total	60.44%	60.28%	60.36%	60.27%
35				
<b>36 SYNOD MINISTRIES</b>				
37 Lutheran Campus Ministry	135,000	135,000	135,000	135,000
38 Committees' Programs and Mission	1,000	-	1,000	1,000
39 Communication Department	1,000	1,419	1,000	1,500
40 Office of the Bishop	1,500	-	1,500	1,500
41 Cross+Generational-Programs	5,000	3,876	10,000	10,000
42 Congregational Assistance	3,000	3,000	3,000	3,000
43 Sabbatical Support to Congregations	1,500	-	1,500	1,500
44 Candidacy Committee	8,000	2,979	6,000	6,000
45 Evangelism/New Miss. Starts	5,000	-	5,000	5,000
46 Companion Synod Visits	4,000	2,567	4,000	4,000
47 Urban Strategy	8,000	7,383	5,000	7,000

## INCOME AND EXPENSE STATEMENT

48 Anti-Racism Training	8,000	8,000	8,000	8,000
49 Employee Assistance Program	2,000	-	2,000	-
50 Leadership Support Events	10,000	7,498	10,000	40,000
51 TOTAL SYNOD MINISTRIES	193,000	171,723	193,000	223,500
52 TOTAL PARTNERSHIPS & SYNOD MINISTRIES	1,462,240	1,452,066	1,490,680	1,519,280
53				
54 ADMINISTRATIVE MINISTRIES				
55 COMPENSATION & EMPLOYEE BENEFITS				
56 Salaries, Housing & Contract Service	420,000	374,442	430,000	440,000
57 Discipleship Ministry Grant	30,000	30,000	30,000	-
58 Pension Contributions	50,000	39,569	50,000	45,000
59 Medical & Dental Insurance	80,000	68,951	80,000	85,000
60 Small Business Health Ins. Tax Credit		(15,821)		-
61 Educational Benefits for Staff	2,000	2,309	2,000	2,000
62 Workers' Compensation	3,300	3,961	2,500	3,500
63 Staff Books & Subscriptions	1,000	583	1,000	1,000
64 Staff Dues & Registrations	1,000	700	2,000	2,000
65	587,300	504,694	597,500	578,500
66 TRAVEL, HOSPITALITY & MEETINGS				
67 Synod Staff	20,000	21,474	22,000	23,000
68 Synod Council	1,000	652	1,000	1,000
69 Committee Members	500	250	500	500
70 Hospitality & Entertainment	2,500	3,607	2,500	3,500
71	24,000	25,982	26,000	28,000
72 OFFICE EXPENSES				
73 Postage	3,000	2,885	3,000	3,000
74 Office Supplies & Other	4,000	3,365	4,000	4,000
75 Software Expense	1,500	703	1,500	1,500
76	8,500	6,953	8,500	8,500
77 PURCHASED SERVICES				
78 Auditing Fees	12,500	11,100	12,500	12,500
79 Legal Fees	5,000	5,737	5,000	5,000
80 Web Hosting & Transaction Fees	500	477	-	500
81 Payroll Processing Fees	2,300	1,926	2,100	2,100
82 Telephone & Communication Networks	6,000	6,249	7,000	7,000
83	26,300	25,489	26,600	27,100
84 OTHER EXPENSES				
85 Office Insurance	5,700	4,236	4,500	4,500
86 Credit Card Fees and Miscellaneous	200	154	200	200
87	5,900	4,390	4,700	4,700
89 Leased Equipment, Maintenance & Repairs	25,000	13,006	22,000	17,000
90 Furniture & Equipment Purchases	2,000	7,191	2,000	4,000
91 Office Equipment Depreciation		3,923		4,000
92 Facilities Expense Including Rent	42,000	36,690	43,000	33,000
93	69,000	60,810	67,000	58,000
94				
95 TOTAL ADMINISTRATIVE MINISTRIES	721,000	628,318	730,300	704,800
96				
97 Synod Council Directed	-	91,500	-	-
98 TOTAL MINISTRIES	2,183,240	2,171,884	2,220,980	2,224,080
99				
100 INCOME ABOVE EXP.	(37,740)	1,120	(24,480)	(28,580)

## EXPLANATION OF BUDGETED INCOME & EXPENSES

LINE #	DESCRIPTION	EXPLANATION
3 & 4	<b>Siebert Grants</b>	Grant received from Siebert Lutheran Foundation for the position of Director of Discipleship and Leadership Development Programs
14	<b>ELCA Mission Support</b>	For every mission support (formerly called "benevolence") dollar the Greater Milwaukee Synod (GMS) receives from congregations, <b>55</b> cents is sent to the Evangelical Lutheran Church in America (Churchwide) and <b>45</b> cents remains in the Synod to do ministry on behalf of congregations.
15	<b>ELCA Shared Risk</b>	Each of the 65 Synods in the ELCA contributes to this fund as needed to emergencies for people in need.
16	<b>LSTC and</b>	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.
17	<b>Wartburg Seminaries</b>	
18	<b>Wisconsin Council of Churches</b>	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.
19	<b>Wisconsin Chaplaincy Commission</b>	Dues paid to support the state wide chaplaincy system.
20	<b>Interfaith Conference of Greater Milwaukee</b>	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.
21	<b>Native American Ministries</b>	Support provided to the Lutheran Church of the Great Spirit in Milwaukee
22	<b>Hmong Ministry Conference</b>	Support provided to this annual conference
23	<b>Lutheran Office for Public Policy</b>	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 & EXPENSES

LINE #	DESCRIPTION	EXPLANATION
24	<b>Lutheran Outdoor Ministry</b>	Support provided to camping ministries in Wisconsin & Upper Michigan
25	<b>Lutheran Human Relations Assoc of WI</b>	This organization has ceased operations after the budget was prepared and approved by the Synod Council.
26	<b>Lutheran Volunteer Corporation</b>	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.
27	<b>Region 5 Office of the ELCA</b>	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.
28	<b>Lutheran Planned Giving of Wisconsin</b>	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.
37	<b>Lutheran Campus Ministry</b>	We support two campus pastors, Rachel Young Binter & Jessica Short at UWM and Marquette Universities.
38	<b>Committees' Programs and Mission</b>	Funds to support the various small committees in our Synod ministries. This is seldom used.
39	<b>Communication Dept.</b>	Support the communications of our synod with the 130 congregations.
40	<b>Office of the Bishop</b>	Used for staff retreats, gifts etc.
41	<b>Cross+Generational Ministry Programs</b>	Support various programs such as Invitation to Serve, Cert School, National Youth Gathering, Church College tour, and NOLA Mission trip.
42	<b>Congregational Assistance</b>	Support for congregations in an emergency situation. This is a rarely used line item.
43	<b>Sabbatical support to Congregations</b>	Support for congregations whose pastor goes on a sabbatical.
44	<b>Synodical candidacy committee</b>	Support provided for people entering the candidacy program by paying part of the psychological testing of a candidate.

## EXPLANATION OF BUDGETED INCOME & EXPENSES

LINE #	DESCRIPTION	EXPLANATION
45	<b>Evangelism/New Mission Starts</b>	Funds used to aid in the start of new congregations in the Synod
46	<b>Companion Synod Visits</b>	Funds used when delegations visit from the El Salvador Lutheran Church and the Meru Diocese in Tanzania.
47	<b>Urban Strategy</b>	Support ministry and events planned for Urban Strategy such as Going Past Safe,
48	<b>Anti-Racism Training</b>	Support of Crossroad workshops and other training events for the Synod's commitment to anti-racism training.
49	<b>Employee Assistance Program</b>	The EAP is available to all rostered leaders as well as all salaried congregational and synod staff, and all of the immediate family in these different categories. Confidential assessment and referral is available for any issue of concern.
50	<b>Leadership Support Events</b>	Used to supplement events such as the Fall Theological Conference, Congregational Leaders Event, and Winter Symposium.
56-64	<b>Compensation and Employee Benefits</b>	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.
67-70	<b>Travel, hospitality and meetings</b>	Provides for Synod staff & council meetings, staff travel to various events, and meetings at the synod office.
73-75	<b>Office Expenses</b>	Includes postage, office supplies, paper and software expenses.
78-82	<b>Purchased Services</b>	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.
85	<b>Office Insurance</b>	Dollars are used to cover GMS's property and equipment, liability and bonded coverages.
89	<b>Leased Equipment</b>	Funds are used for leased copier and postage equipment.
92	<b>Occupancy</b>	Covers rent and utilities at the Synod office at Ascension Lutheran Church, Milwaukee.

## DESIGNATED RESTRICTED FUNDS

NUMBER	NAME OF FUND	BALANCE		PURPOSE/USE
			01/31/2014	
1190-38	Bishop's Discretionary	\$	20,081	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	\$	19,439	Grant funds from Siebert Lutheran Foundation for Youth & Family activities including Certification School
1190-42	Evangelism	\$	49,761	Funds from ELCA CSM and others in support of evangelism outreach and DEM operational expenses
1190-44	New Missions	\$	51,447	Money set aside for new mission starts in the Synod
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.
1190-70	Anti-Racism Training	\$	1,913	Used for Anti-Racism training
1190-74	Young Adults	\$	20,000	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	\$	35,014	Source of funds from participants and an estate gift used to pay teaching honorariums and provide scholarships to students
1190-77	Synod Assembly	\$	3,069	Est. in 2008 - Balance at beginning of 2013 was \$23,293 - Paid for synod assembly voting machines
1190-80	Macedonia Project	\$	6,238	
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	ELCA Hunger	\$	18,357	Funds from an ELCA Grant to be used for programs concerned with poverty and hunger in urban settings



## DESIGNATED RESTRICTED FUNDS

NUMBER	NAME OF FUND	BALANCE		PURPOSE/USE
			01/31/2014	
1190-93	RIC Task Force	\$	325	Used for events is support of gender identity issues
1190-95	Divine Word/Kingo	\$	10,800	ELCA CSM grant used for congregational assistance All of Kingo L/C funds have been disbursed
1190-98	Wellness-Portico	\$	61,446	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	\$	10,469	Used for programs and support of Cluster 1&2 (Coalition) congregations with funds from those congregations.
1190-72	Meru	\$	27,394	Used by the Meru Committee to support the Diocese, sister parishes through programs and educational opportunities.
1190-73	El Salvador	\$	29,537	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	\$	326,425	Proceeds from the sale of this church building to be used for mission development
1190-97	Rogers St. Property	\$	155,440	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**