

**SOUTHWESTERN MINNESOTA SYNOD - COUNCIL PACKET**

**FINANCIAL STATEMENTS**

**AND SUPPLEMENTARY INFORMATION**

**YEAR ENDED JANUARY 31, 2022**

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**SOUTHWESTERN MINNESOTA SYNOD**  
**Statements of Assets, Liabilities and Net Assets –**  
**Modified Cash Basis**  
**January 31, 2022 and 2021**

	Jan 31, 22	Jan 31, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
CASH	\$ 1,063,589.72	\$ 973,860.78
CASH HELD AS FISCAL AGENT	202,190.83	165,296.29
<b>Total Checking/Savings</b>	<b>1,265,780.55</b>	<b>1,139,157.07</b>
Accounts Receivable	72,800.00	16,135.00
<b>Other Current Assets</b>		
<b>INVESTMENTS</b>	2,346,004.50	2,196,725.26
12900 · Undeposited Funds	21,862.96	15,935.23
<b>PREPAID EXPENSES</b>	28,017.33	14,102.57
<b>Total Other Current Assets</b>	<b>2,395,884.79</b>	<b>2,226,763.06</b>
<b>Total Current Assets</b>	<b>3,734,465.34</b>	<b>3,382,055.13</b>
<b>Fixed Assets</b>		
<b>PROPERTY &amp; EQUIPMENT</b>		
17110 · Land	30,000.00	30,000.00
17100 · Buildings and Improvements	520,223.95	520,223.95
17200 · Office Equipment	20,716.40	16,852.59
17300 · Furniture & Fixtures	43,418.13	43,418.13
17400 · Vehicles	76,818.81	76,818.81
<b>Total PROPERTY &amp; EQUIPMENT</b>	<b>691,177.29</b>	<b>687,313.48</b>
18100 · Accumulated Depreciation	(435,808.99)	(408,791.99)
<b>Total Fixed Assets</b>	<b>255,368.30</b>	<b>278,521.49</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,989,833.64</b>	<b>\$ 3,660,576.62</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 196,156.03	\$ 197,789.69
<b>Other Current Liabilities</b>		
21100 · Deferred Revenue	650.00	1,375.00
<b>ACCRUED EXPENSES</b>	20,037.17	19,939.84
<b>FISCAL AGENT LIABILITY</b>	202,190.83	165,296.29
<b>Total Other Current Liabilities</b>	<b>222,878.00</b>	<b>186,611.13</b>
<b>Total Current Liabilities</b>	<b>419,034.03</b>	<b>384,400.82</b>
<b>Total Liabilities</b>	<b>419,034.03</b>	<b>384,400.82</b>
<b>Net Assets</b>		
<b>NET ASSETS - UNRESTRICTED</b>		
31000 · Net Assets - Operating	858,963.62	811,525.65
31001 · Net Assets - Operating Reserve	200,000.00	200,000.00
31500 · Net Assets- Endowment Fund	1,638,987.58	1,544,901.84
31502 · Board-Designated - Other	103,133.41	113,686.49
<b>Total NET ASSETS - UNRESTRICTED</b>	<b>2,801,084.61</b>	<b>2,670,113.98</b>
<b>NET ASSETS - PROPERTY &amp; EQUIP</b>	<b>255,368.30</b>	<b>278,521.49</b>
<b>NET ASSETS - RESTRICTED</b>		
Lilly With Donor Restrictions	431,547.62	251,681.26
Funding Init.-Donor Restriction	105.00	2,951.92
Other With Donor Restriction	82,694.08	72,907.15
<b>Total NET ASSETS - RESTRICTED</b>	<b>514,346.70</b>	<b>327,540.33</b>
Reclass Net Income	(284,623.81)	30,442.04
Net Income	294,623.81	(30,442.04)
<b>Total Net Assets</b>	<b>3,580,799.61</b>	<b>3,276,175.80</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 3,999,833.64</b>	<b>\$ 3,660,576.62</b>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

**SOUTHWESTERN MINNESOTA SYNOD**  
**Statement of Revenues and Expenses by Fund**  
**Modified Cash Basis**  
**Year Ended January 31, 2022**

	1-Operating	3-Property & Equipment	4-Endowment Fund	5-Board Designated-Other	6-Lilly Grant	7-Funding Initiative	8-Restricted Other	TOTAL
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
<b>MISSION SUPPORT</b>	\$ 1,739,945.74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,739,945.74
<b>CONTRIBUTIONS</b>	65,615.90	-	2,305.00	-	222,810.64	995.00	312,089.22	603,815.76
<b>INVESTMENT INCOME</b>	55,570.46	-	128,095.54	-	-	-	-	183,666.00
<b>REGISTRATION FEES</b>	137,343.64	-	-	-	-	-	-	137,343.64
<b>OTHER INCOME</b>	363.51	-	335.20	-	-	-	-	698.71
<b>LILLY GRANT IMPLEMENTATION INC.</b>	-	-	-	-	125,000.00	-	-	125,000.00
<b>Total Income</b>	<u>1,998,839.25</u>	<u>-</u>	<u>130,735.74</u>	<u>-</u>	<u>347,810.64</u>	<u>995.00</u>	<u>312,089.22</u>	<u>2,790,469.85</u>
<b>Gross Profit</b>	1,998,839.25	-	130,735.74	-	347,810.64	995.00	312,089.22	2,790,469.85
<b>Expense</b>								
<b>ELCA FINANCIAL SUPPORT</b>	896,072.07	-	-	-	-	-	-	896,072.07
<b>SHARED MINISTRIES</b>	196,000.00	-	-	-	-	-	-	196,000.00
<b>PROGRAM SERVICES</b>	66,088.71	-	36,650.00	10,553.08	-	3,841.92	302,302.29	419,436.00
<b>GENERAL ADMINISTRATION</b>	120,535.77	27,017.00	-	-	-	-	-	147,552.77
<b>LEADERSHIP, SUPPORT, PROGRAM</b>	79,340.33	-	-	-	-	-	-	79,340.33
<b>LEADERSHIP/GOVERNANCE</b>	33,112.88	-	-	-	-	-	-	33,112.88
<b>PERSONNEL</b>	556,387.71	-	-	-	22,751.34	-	-	579,139.05
<b>LILLY GRANT IMPLEMENTATION EXP.</b>	-	-	-	-	145,192.94	-	-	145,192.94
<b>Total Expense</b>	<u>1,947,537.47</u>	<u>27,017.00</u>	<u>36,650.00</u>	<u>10,553.08</u>	<u>167,944.28</u>	<u>3,841.92</u>	<u>302,302.29</u>	<u>2,495,846.04</u>
<b>Net Ordinary Income</b>	51,301.78	(27,017.00)	94,085.74	(10,553.08)	179,866.36	(2,846.92)	9,786.93	294,623.81
<b>Other Income/Expense</b>								
<b>Other Expense</b>								
<b>75510 - Internal Transfers</b>	3,863.81	(3,863.81)	-	-	-	-	-	-
<b>Total Other Expense</b>	<u>3,863.81</u>	<u>(3,863.81)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Other Income</b>	<u>(3,863.81)</u>	<u>3,863.81</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Income</b>	<u>\$ 47,437.97</u>	<u>\$ (23,153.19)</u>	<u>\$ 94,085.74</u>	<u>\$ (10,553.08)</u>	<u>\$ 179,866.36</u>	<u>\$ (2,846.92)</u>	<u>\$ 9,786.93</u>	<u>\$ 294,623.81</u>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

## **Supplementary Information**

**SOUTHWESTERN MINNESOTA SYNOD**  
**Schedule of Assets, Liabilities and Net Assets by Fund**  
**Modified Cash Basis**  
**January 31, 2022**

	1-Operating	2-Operating Reserve	3-Property & Equipment	4-Endowment Fund	5-Board Designated-Other	6-Lilly Grant	7-Funding Initiative	8-Restricted Other	TOTAL
<b>ASSETS</b>									
<b>Current Assets</b>									
<b>Checking/Savings</b>									
<b>CASH</b>	\$ 270,422.40	\$ 200,000.00	\$ -	\$ -	\$ 103,133.41	\$ 365,747.62	\$ 105.00	\$ 124,181.29	\$ 1,063,589.72
<b>CASH HELD AS FISCAL AGENT</b>	202,190.83	-	-	-	-	-	-	-	202,190.83
<b>Total Checking/Savings</b>	472,613.23	200,000.00	-	-	103,133.41	365,747.62	105.00	124,181.29	1,265,780.55
<b>Accounts Receivable</b>	7,000.00	-	-	-	-	65,800.00	-	-	72,800.00
<b>Other Current Assets</b>									
<b>INVESTMENTS</b>	707,016.92	-	-	1,638,987.58	-	-	-	-	2,346,004.50
<b>12900 · Undeposited Funds</b>	18,483.26	-	-	-	-	-	-	3,379.70	21,862.96
<b>PREPAID EXPENSES</b>	28,017.33	-	-	-	-	-	-	-	28,017.33
<b>Total Other Current Assets</b>	753,517.51	-	-	1,638,987.58	-	-	-	3,379.70	2,395,884.79
<b>Total Current Assets</b>	1,233,130.74	200,000.00	-	1,638,987.58	103,133.41	431,547.62	105.00	127,560.99	3,734,465.34
<b>Fixed Assets</b>									
<b>PROPERTY &amp; EQUIPMENT</b>									
<b>17110 · Land</b>	-	-	30,000.00	-	-	-	-	-	30,000.00
<b>17100 · Buildings and Improvements</b>	-	-	520,223.95	-	-	-	-	-	520,223.95
<b>17200 · Office Equipment</b>	-	-	20,716.40	-	-	-	-	-	20,716.40
<b>17300 · Furniture &amp; Fixtures</b>	-	-	43,418.13	-	-	-	-	-	43,418.13
<b>17400 · Vehicles</b>	-	-	76,818.81	-	-	-	-	-	76,818.81
<b>Total PROPERTY &amp; EQUIPMENT</b>	-	-	691,177.29	-	-	-	-	-	691,177.29
<b>18100 · Accumulated Depreciation</b>	-	-	(435,808.99)	-	-	-	-	-	(435,808.99)
<b>Total Fixed Assets</b>	-	-	255,368.30	-	-	-	-	-	255,368.30
<b>TOTAL ASSETS</b>	<b>\$ 1,233,130.74</b>	<b>\$ 200,000.00</b>	<b>\$ 255,368.30</b>	<b>\$ 1,638,987.58</b>	<b>\$ 103,133.41</b>	<b>\$ 431,547.62</b>	<b>\$ 105.00</b>	<b>\$ 127,560.99</b>	<b>\$ 3,989,833.64</b>
<b>LIABILITIES &amp; NET ASSETS</b>									
<b>Liabilities</b>									
<b>Current Liabilities</b>									
<b>Accounts Payable</b>	\$ 151,289.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,866.91	\$ 196,156.03
<b>Other Current Liabilities</b>									
<b>21100 · Deferred Revenue</b>	650.00	-	-	-	-	-	-	-	650.00
<b>ACCRUED EXPENSES</b>	20,037.17	-	-	-	-	-	-	-	20,037.17
<b>FISCAL AGENT LIABILITY</b>	202,190.83	-	-	-	-	-	-	-	202,190.83
<b>Total Other Current Liabilities</b>	222,878.00	-	-	-	-	-	-	-	222,878.00
<b>Total Current Liabilities</b>	374,167.12	-	-	-	-	-	-	44,866.91	419,034.03
<b>Total Liabilities</b>	374,167.12	-	-	-	-	-	-	44,866.91	419,034.03
<b>Net Assets</b>									
<b>NET ASSETS - UNRESTRICTED</b>									
<b>31000 · Net Assets - Operating</b>	858,963.62	-	-	-	-	-	-	-	858,963.62
<b>31001 · Net Assets - Operating Reserve</b>	-	200,000.00	-	-	-	-	-	-	200,000.00
<b>31500 · Net Assets- Endowment Fund</b>	-	-	-	1,638,987.58	-	-	-	-	1,638,987.58
<b>31502 · Board-Designated - Other</b>	-	-	-	-	103,133.41	-	-	-	103,133.41

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

**SOUTHWESTERN MINNESOTA SYNOD**  
**Schedule of Assets, Liabilities and Net Assets by Fund**  
**Modified Cash Basis**  
**January 31, 2022**

	1-Operating	2-Operating Reserve	3-Property & Equipment	4-Endowment Fund	5-Board Designated-Other	6-Lilly Grant	7-Funding Initiative	8-Restricted Other	TOTAL
<b>Total NET ASSETS - UNRESTRICTED</b>	858,963.62	200,000.00	-	1,638,987.58	103,133.41	-	-	-	2,801,084.61
<b>NET ASSETS - PROPERTY &amp; EQUIP</b>	-	-	255,368.30	-	-	-	-	-	255,368.30
<b>NET ASSETS - RESTRICTED</b>									
Lilly With Donor Restrictions	-	-	-	-	-	431,547.62	-	-	431,547.62
Funding Init.-Donor Restriction	-	-	-	-	-	-	105.00	-	105.00
Other With Donor Restriction	-	-	-	-	-	-	-	82,694.08	82,694.08
<b>Total NET ASSETS - RESTRICTED</b>	-	-	-	-	-	431,547.62	105.00	82,694.08	514,346.70
<b>Reclass Net Income</b>	(47,437.97)	-	23,153.19	(94,085.74)	10,553.08	(179,866.36)	2,846.92	(9,786.93)	(294,623.81)
<b>Net Income</b>	47,437.97	-	(23,153.19)	94,085.74	(10,553.08)	179,866.36	(2,846.92)	9,786.93	294,623.81
<b>Total Net Assets</b>	858,963.62	200,000.00	255,368.30	1,638,987.58	103,133.41	431,547.62	105.00	82,694.08	3,570,799.61
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 1,233,130.74</b>	<b>\$ 200,000.00</b>	<b>\$ 255,368.30</b>	<b>\$ 1,638,987.58</b>	<b>\$ 103,133.41</b>	<b>\$ 431,547.62</b>	<b>\$ 105.00</b>	<b>\$ 127,560.99</b>	<b>\$ 3,989,833.64</b>

**SOUTHWESTERN MINNESOTA SYNOD**  
**Budget Vs. Actual - General Fund Summary**  
**Modified Cash Basis**  
**One Month and Year Ended January 31, 2022**

	One Month Ended	Budget	% of Budget	Year Ended	YTD Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
MISSION SUPPORT	\$ 265,578.82	\$ 137,500.00	193.15%	\$ 1,739,945.74	\$ 1,650,000.00	105.45%	\$ 1,650,000.00
CONTRIBUTIONS	11,903.00	6,549.99	181.73%	65,615.90	78,600.00	83.48%	78,600.00
INVESTMENT INCOME	(27,022.09)	2,083.33	-1,297.06%	55,570.46	25,000.00	222.28%	25,000.00
REGISTRATION FEES	-	16,124.99	0.0%	137,343.64	193,500.00	70.98%	193,500.00
OTHER INCOME	-	-	0.0%	363.51	-	100.0%	-
<b>Total Income</b>	<b>250,459.73</b>	<b>162,258.31</b>	<b>154.36%</b>	<b>1,998,839.25</b>	<b>1,947,100.00</b>	<b>102.66%</b>	<b>1,947,100.00</b>
<b>Gross Profit</b>	<b>250,459.73</b>	<b>162,258.31</b>	<b>154.36%</b>	<b>1,998,839.25</b>	<b>1,947,100.00</b>	<b>102.66%</b>	<b>1,947,100.00</b>
<b>Expense</b>							
ELCA FINANCIAL SUPPORT	136,773.10	70,816.67	193.14%	896,072.07	849,800.00	105.45%	849,800.00
SHARED MINISTRIES	16,333.81	16,333.60	100.0%	196,000.00	196,000.00	100.0%	196,000.00
PROGRAM SERVICES	-	9,583.33	0.0%	66,088.71	115,000.00	57.47%	115,000.00
GENERAL ADMINISTRATION	9,222.17	11,958.33	77.12%	120,535.77	143,500.00	84.0%	143,500.00
LEADERSHIP, SUPPORT, PROGRAM	8,986.72	7,583.32	118.51%	79,340.33	91,000.00	87.19%	91,000.00
LEADERSHIP/GOVERNANCE	15,693.47	3,791.68	413.89%	33,112.88	45,500.00	72.78%	45,500.00
PERSONNEL	48,370.10	50,525.01	95.74%	556,387.71	606,300.00	91.77%	606,300.00
<b>Total Expense</b>	<b>235,379.37</b>	<b>170,591.94</b>	<b>137.98%</b>	<b>1,947,537.47</b>	<b>2,047,100.00</b>	<b>95.14%</b>	<b>2,047,100.00</b>
<b>Net Ordinary Income</b>	<b>15,080.36</b>	<b>(8,333.63)</b>	<b>-180.96%</b>	<b>51,301.78</b>	<b>(100,000.00)</b>	<b>-51.3%</b>	<b>(100,000.00)</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
75510 - Internal Transfers	1,803.86	(416.67)	-432.92%	3,863.81	(5,000.00)	-77.28%	(5,000.00)
<b>Total Other Expense</b>	<b>1,803.86</b>	<b>(416.67)</b>	<b>-432.92%</b>	<b>3,863.81</b>	<b>(5,000.00)</b>	<b>-77.28%</b>	<b>(5,000.00)</b>
<b>Net Other Income</b>	<b>(1,803.86)</b>	<b>416.67</b>	<b>-432.92%</b>	<b>(3,863.81)</b>	<b>5,000.00</b>	<b>-77.28%</b>	<b>5,000.00</b>
<b>Net Income</b>	<b>\$ 13,276.50</b>	<b>\$ (7,916.96)</b>	<b>-167.7%</b>	<b>\$ 47,437.97</b>	<b>\$ (95,000.00)</b>	<b>-49.94%</b>	<b>\$ (95,000.00)</b>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.



## Mission Support Budget Comparison

As of 01.31.22				
	<u>FYE 1/31/2022</u>	<u>% of</u>	<u>Partnership</u>	<u>Synod</u>
	<u>Actual</u>	<u>Budget</u>	<u>Appeal</u>	<u>Only</u>
<b>Budget</b>	<b>\$ 1,650,000</b>	<b>100%</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>
Feb	\$ 113,207	6.9%	\$ 70	\$ 6,000
Mar	\$ 132,191	8.0%	\$ 55	\$ 700
Apr	\$ 134,643	8.2%	\$ 70	\$ -
May	\$ 134,449	8.1%	\$ 70	\$ -
June	\$ 133,379	8.1%	\$ 70	\$ 20,466
July	\$ 154,597	9.4%	\$ 70	\$ -
Aug	\$ 123,367	7.5%	\$ 70	\$ 300
Sept	\$ 140,610	8.5%	\$ 70	\$ -
Oct	\$ 107,065	6.5%	\$ 70	\$ -
Nov	\$ 107,655	6.5%	\$ 70	\$ -
Dec	\$ 193,203	11.7%	\$ 6,635	\$ 20
Jan	\$ 265,579	16.1%	\$ 2,330	\$ 1,000
<b>TOTAL</b>	<b>\$ 1,739,945</b>	<b>105.5%</b>	<b>\$ 9,650</b>	<b>\$ 28,486</b>
vs. last YTD	\$ (44,892)	7.7%	\$ (1,965)	\$ 11,144
vs. YTD budget	89,945	5.5%	\$ (350)	\$ 18,486

As of 01.31.21				
	<u>FYE 1/31/2021</u>	<u>% of</u>	<u>Partnership</u>	<u>Synod</u>
	<u>Actual</u>	<u>Budget</u>	<u>Appeal</u>	<u>Only</u>
<b>Budget</b>	<b>\$ 1,825,000</b>	<b>100%</b>	<b>\$ 25,000</b>	<b>\$ 10,000</b>
Feb	\$ 118,561	6.5%	\$ 120	\$ -
Mar	\$ 137,975	7.6%	\$ 160	\$ 300
Apr	\$ 147,025	8.1%	\$ 120	\$ 300
May	\$ 100,591	5.5%	\$ 120	\$ 2,217
June	\$ 131,703	7.2%	\$ 120	\$ 300
July	\$ 143,925	7.9%	\$ 120	\$ 1,925
Aug	\$ 120,054	6.6%	\$ 120	\$ 300
Sept	\$ 138,676	7.6%	\$ 120	\$ 2,117
Oct	\$ 138,826	7.6%	\$ 220	\$ 2,167
Nov	\$ 150,419	8.2%	\$ 120	\$ -
Dec	\$ 192,881	10.6%	\$ 9,755	\$ 6,917
Jan	\$ 264,201	14.5%	\$ 520	\$ 800
<b>TOTAL</b>	<b>\$ 1,784,837</b>	<b>97.8%</b>	<b>\$ 11,615</b>	<b>\$ 17,342</b>

### Portion to Church Wide 51.5%

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

**SOUTHWESTERN MINNESOTA SYNOD**  
**ADDITIONAL BALANCE SHEET DETAIL - MODIFIED CASH BASIS**  
**January 31, 2022**

Description	1/31/2021	Year To Date		Balance
	Balance	Receipts	Disbursements	
<b>Unrestricted Net Assets-Board Designated Other</b>				
General Funding Initiative	106,121.60		8,603.08	97,518.52
Coaching Young Lead Pastors	250.00	-	250.00	-
Disaster Relief-Synod Projects	1,693.40	-	1,400.00	293.40
Vibrant Faith	2,520.00	-	-	2,520.00
Good Samaritan Fund	3,101.49	-	300.00	2,801.49
<b>Total</b>	<b>\$ 113,686.49</b>	<b>\$ -</b>	<b>\$ 10,553.08</b>	<b>\$ 103,133.41</b>
<b>Restricted Net Assets-Funding Initiative</b>				
Gifts Restricted to Funding Initiative	2,951.92	995.00	3,841.92	105.00
<b>Total</b>	<b>\$ 2,951.92</b>	<b>\$ 995.00</b>	<b>\$ 3,841.92</b>	<b>\$ 105.00</b>
<b>Restricted Net Assets-Lilly Grant</b>				
Lilly Implementation Grant	118,758.22	125,000.00	167,944.28	75,813.94
Lilly Matching Funds	132,923.04	222,810.64	-	355,733.68
<b>Total</b>	<b>\$ 251,681.26</b>	<b>\$ 347,810.64</b>	<b>\$ 167,944.28</b>	<b>\$ 431,547.62</b>
<b>Restricted Net Assets-Other</b>				
Book of Faith Initiative	1,873.00	-	-	1,873.00
Child in Our Hands	4,727.75	1,300.00	3,670.00	2,357.75
Conferences/Circuits	30,601.63	13,699.55	23,587.05	20,714.13
Disaster Relief-Synod Projects		100.00	100.00	-
ELCA Global Ministries	-	7,698.62	7,698.62	-
ELCA Misc.	-	1,540.00	1,540.00	-
ELCA Missionary Sponsorships	-	123,364.85	123,364.85	-
ELCA World Hunger	-	115,417.67	115,417.67	-
Gift Shepherd Grant	7,022.76	-	1,900.00	5,122.76
Good Samaritan Fund	445.00	3,985.00	500.00	3,930.00
Lay Leadership Ministry Formation		15,000.00	1,080.00	13,920.00
Macedonia Project	887.77	-	-	887.77
Partners in Worship	363.09	-	-	363.09
Rural Ministry	8,154.05	250.00	6,905.00	1,499.05
Seminary Scholarships	1,491.80	21,600.00	1,480.00	21,611.80
SW MN Covid-19	-	-	-	-
SW MN Global Mission	846.46	-	-	846.46
SW MN Restricted	4,788.93	5,237.00	9,300.93	725.00
Synod Reconciliation Ministry	1,753.79	1,750.00	861.64	2,642.15
Synod Youth Offerings		1,146.53	1,146.53	-
Travel to South Africa	4,203.13	-	-	4,203.13
Theological Conf. Offering	-	-	-	-
Wellness Project	5,747.99	-	3,750.00	1,997.99
<b>Total</b>	<b>\$ 72,907.15</b>	<b>\$ 312,089.22</b>	<b>\$ 302,302.29</b>	<b>\$ 82,694.08</b>
<b>Memorandum</b>				
<b>Initiative Fund</b>				
General Funding Initiative	106,121.60	-	8,603.08	97,518.52
Restricted Funding Initiative	2,951.92	995.00	3,841.92	105.00
<b>Total</b>	<b>\$ 109,073.52</b>	<b>\$ 995.00</b>	<b>\$ 12,445.00</b>	<b>\$ 97,623.52</b>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.