

DISTRICT FINANCIAL REPORT

Florida-Georgia District The Lutheran Church-Missouri Synod Statements of Financial Position Unaudited

	January 31, 2006	January 31, 2005
Assets		
Cash and Cash Equivalents	\$965,756.17	\$613,663.21
Accounts Receivable	53,921.60	35,913.19
Prepaid Expense	76,947.71	80,030.40
Contributions Receivable	3,593,957.13	5,153,536.73
Loans Receivable		
Woodlands	758,310.62	175,580.75
Other	11,870.14	18,485.70
Due From LCEF	55,526.00	18,401.00
Land, Buildings and Investments	2,266,542.12	2,264,805.16
Advance Sites	930,347.37	379,508.74
Property Held for Sale	75,000.00	75,000.00
Long-Term Investments	1,125,348.15	881,566.74
Other Assets	652,857.00	660,536.18
Total	\$10,566,384.01	\$10,357,027.80
Liabilities and Net Assets		
Accounts Payable	\$342,602.46	\$227,623.03
Deferred Revenue	58,236.31	28,851.60
Due to Investors of District CEF	55,526.00	18,401.00
Grants Payable	0.00	35,809.12
Loans Payable		
LCEF	1,337,012.70	855,530.52
Riverdale, GA Ministries Loan	598,354.10	667,780.85
Other Liabilities	197,045.83	179,831.98
Total Liabilities	2,588,777.40	2,013,828.10
Undesignated	533,855.25	(63,410.31)
Net Investment in Land, Buildings and Equipment	1,314,182.20	1,187,113.08
Board Designated	255,049.17	170,183.21
Temporarily Restricted	4,812,194.99	5,987,698.35
Permanently Restricted	1,062,325.00	1,061,615.37
Total Net Assets	7,977,606.61	8,343,199.70
Total	\$10,566,384.01	\$10,357,027.80

FLORIDA-GEORGIA DISTRICT, LCMS FORWARD TOGETHER-SERVANTS IN HIS MISSION Summary Report January 31, 2006

	Pledged	Total Contributions Received to Date	Contributions Receivable
Congregations	5,988,206	3,222,114	2,766,092
Major Donors	2,663,114	2,072,059	591,055
Others	161,873	29,742	32,131
Total	8,813,193	5,423,915	3,389,278
Pledge Write-offs	(945,398)		(945,398)
Due Congregations	(135,041)	(58,223)	(76,818)
Adjusted Total	7,732,754	5,365,692	2,367,062
Use of Proceeds			
New Outreach Ministries		3,296,788	
Concordia House of Studies		678,631	
Woodlands Lutheran Ministries		61,000	
Lutheran Services Florida and Lutheran Services of Georgia		220,000	
Cost of Campaign		759,437	
Other		20,108	
Held in Restricted Funds for:			
Woodlands Lutheran Ministries		129,738	
Designated for Congregation Ministry		200,000	
Total Contributions Received		5,365,702	

Total costs of the campaign to date is \$ 971,630 of which \$ 212,193 has been funded from operations as opposed campaign funds.

Florida-Georgia District The Lutheran Church-Missouri Synod District Budget For the Year Ended January 31, 2007

REVENUES	
Congregation Commitments	\$2,800,000.00
Forward Together - Servants in His Mission	900,000.00
Net Assets Released from Restriction	312,200.00
Agreements with LCEF	177,600.00
Other	799,250.00
Total Revenues	4,989,050.00
EXPENSES	
Synod Commitment	560,000.00
Church Leaders	1,152,748.00
Funding the Mission	341,819.00
Lutheran Schools	330,487.00
Human Care	623,995.00
Multi-cultural Outreach	1,674,623.00
Spiritual Maturity	305,378.00
Total Expenses	4,989,050.00
Change in Net Assets	\$0.00

Florida-Georgia District The Lutheran Church-Missouri Synod Financial Highlights For The Year Ended January 31, 2006

Statement of Activities

1 The results of operations for fiscal year 2005 were exceptionally good. Unrestricted revenues exceeded expenditures by \$809,000. This positive outcome occurred because of many actions taken in prior years.

2 First, fiscal year 2005 was the sixth year of our 10 year capital fund drive, Forward Together – Servants in His Mission (FTSHM). The significant costs of the campaign have been incurred in prior years while the District received \$1,503,000 in contributions from the campaign in 2005. Contributions from FTSHM will begin to diminish significantly as the campaign draws to a close. \$213,000 of the contributions is held as restricted funds for future ministries and \$58,000 was paid to participating congregations which exceeded 110% of their campaign goals.

3 Second, congregations contributed \$2,550,000 during fiscal 2005 in support of the missions of the District and Synod, which exceeded last year's giving by \$264,000. This is a very positive outcome as congregation support will need to continually increase each year as the FTSHM campaign draws to a close to enable us to maintain the same level of mission work going forward.

4 Third, during fiscal year 2005, the District received \$157,000 of other income from non-recurring events or circumstances.

5 Finally, the District has continually strived to use good stewardship principles and manage its expenditures and commitments in line with its revenues.

Statement of Financial Position

1 The District has a strong cash position (\$966,000) at January 31, 2006. Included in cash is \$221,000 of hurricane relief funds which should be paid out during the first quarter of fiscal year 2006.

2 Contributions receivable decreased \$1,560,000 during 2005. This decrease primarily reflects the collection of FTSHM pledges recorded in prior years.

3 The District purchased a future mission site in Oxford, Florida financed by a \$550,000 mortgage note held by Lutheran Church Extension Fund.

Charts of Unrestricted Revenue Sources and Expenses by Critical Target

1 Support to our Synod represents 11% of total expenses. The District remits to the Synod 20% of its anticipated unrestricted contributions from congregations.

2 During fiscal year 2005, the District disbursed \$639,000 in support of hurricane disaster relief. These expenses, classified as Human Care assistance grants, were funded from designated contributions and grants. During 2005, the Synod awarded us \$592,500 in grants to assist in hurricane disaster relief relating to both the 2004 and 2005 hurricanes. These grants and expenses distort the normal percentage relationships of revenues and expenses. □