

DISTRICT FINANCIAL REPORT

Florida-Georgia District • The Lutheran Church-Missouri Synod Financial Highlights For the Year Ended January 31, 2008

Statement of Activities

The Statement of Activities - a summary of the unrestricted net assets that the District utilizes to conduct its day to day ministries - reflects a net gain in unrestricted funds of \$37,000 for fiscal year 2007.

Unrestricted income from congregations was \$2,758,000, a record high. Our District has experienced annual growth of 3% in support from congregations

over the last 10 years. This is encouraging as it demonstrates support for our mission as together we seek to do ministry throughout Florida-Georgia.

FY 2007 was the eighth year of our capital campaign, *Forward Together - Servants in His Mission*. Receipts for the period were \$400,000, which was 80% of our projected budget of \$500,000. During the year we wrote off \$601,000 of campaign

pledges and covenants. These write-offs, together with the campaign receipts during this fiscal year largely account for the reduction in temporarily restricted net assets for the year. The lower amount in Forward Together revenue creates significant challenges as we seek to maintain our new ministries.

During FY 2007, a six-year-old mission congregation dissolved and sold its land. The congregation gave the District

a mortgage note receivable of \$150,000 and cash of \$53,000. The contribution carries a restriction that \$50,000 be for use in ministry within its circuit. The remainder of the contribution is unrestricted and is included in Unrestricted Gifts.

During the year, another congregation requested that we recognize as a *Forward Together* contribution, \$32,500 of an unrestricted gift made to us in January 2007. This transaction

resulted in a negative charge to Unrestricted Gifts.

Net Assets Released from Restriction were \$123,000 above projected budget. This difference is attributable to several unbudgeted transactions including: (1) LCMS Ablaze grants and Fan into Flame contributions received on behalf of various ministries within the District (\$83,000), (2) gifts designated for Concordia House of Studies (\$45,000), and (3) disaster relief awards of \$46,000. The LCMS Ablaze grants, Fan into Flame contributions and the disaster relief awards were included in Multi-cultural Outreach and Human Care expenditures respectively. Recognition of these items, as revenues and expenditures, caused these two areas to be over budget.

We continually strive to use good stewardship principles and to manage revenues and expenditures in a manner that meaningfully benefits and supports ongoing ministry.

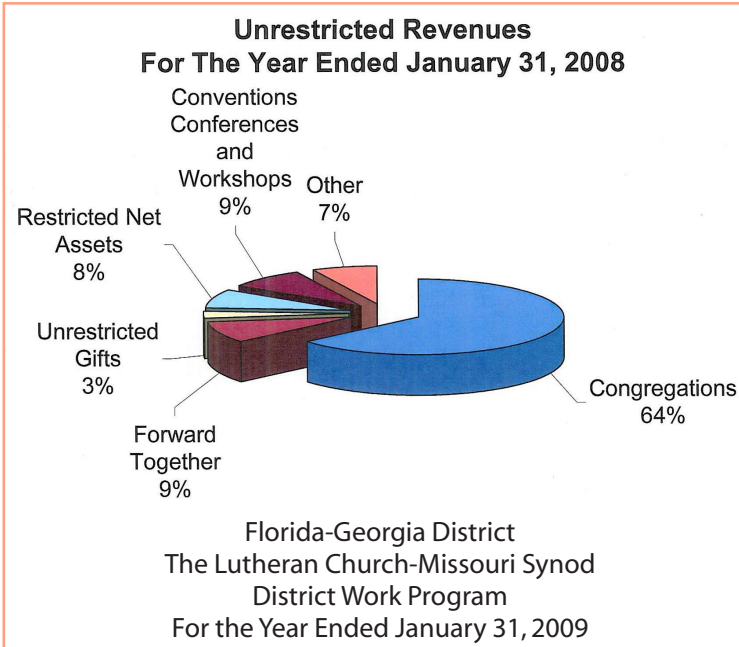
2008 Work Program

The work program for FY 2008 as approved by the Board of Directors contains an amount for unrestricted gifts of \$312,000. No source of funding has yet been identified for this amount; it is included on the basis of faith. Funding for this amount presents a significant challenge for this coming year. Accordingly, the District staff is closely monitoring operations and will make necessary adjustments to control any potential shortfall.

The District's annual Synod commitment (based on unrestricted congregation support) for fiscal year 2008 has been increased 1/2 of 1% over last year's to 20.5%. Our planning is to further increase this commitment annually until we reach a level of 25%. □

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

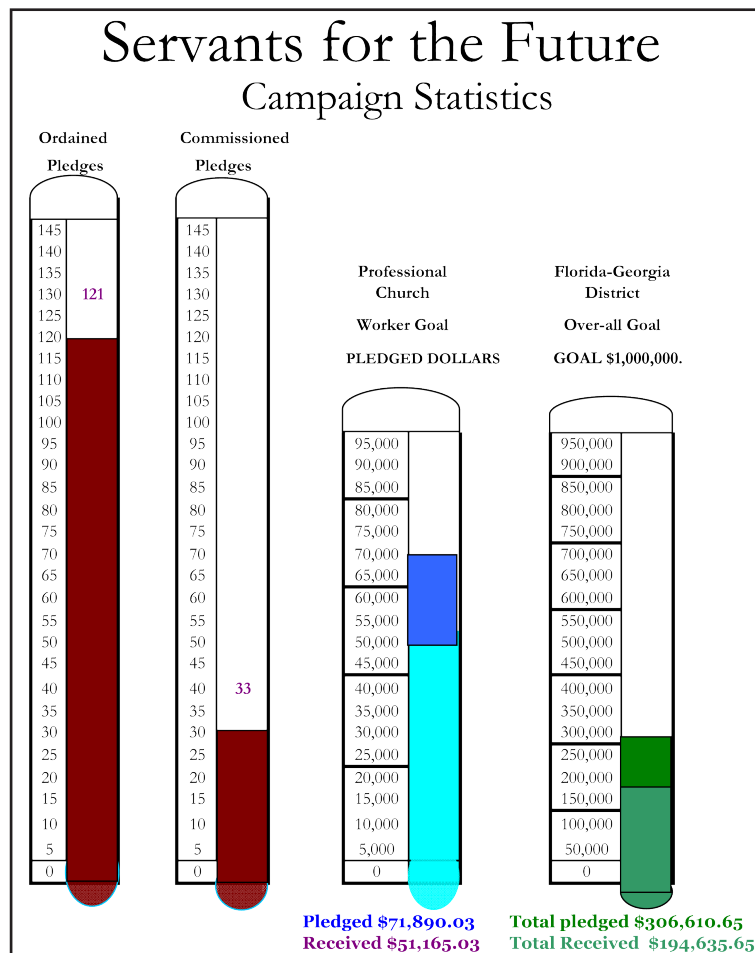
	January 31, 2008	January 31, 2007
Assets		
Cash and Cash Equivalents	\$132,489.00	\$354,060.00
Accounts Receivable	43,359.00	48,648.00
Prepaid Expense & Land Deposit	65,816.00	72,542.00
Contributions Receivable	2,742,348.00	3,679,280.00
Loans Receivable		
Woodlands	1,162,309.00	1,019,176.00
Other	151,305.00	4,992.00
Due From LCEF	55,804.00	56,018.00
Land, Buildings and Equipment	2,346,392.00	2,347,559.00
Advance Sites	967,506.00	949,615.00
Property Held for Sale	75,000.00	75,000.00
Long-Term Investments	1,332,208.00	1,311,695.00
Other Assets	602,899.00	606,053.00
Total	\$9,677,435.00	\$10,524,639.00
Liabilities and Net Assets		
Accounts Payable	376,524.00	290,021.00
Deferred Revenue	36,523.00	34,027.00
Due to Investors of District CEF	55,804.00	56,018.00
Grants Payable	5,000.00	0.00
Loans Payable		
LCEF	1,383,427.00	1,466,881.00
Riverdale, GA Ministries Loan	261,923.00	302,993.00
Other Liabilities	469,127.00	454,383.00
Total Liabilities	\$2,588,328.00	\$2,604,323.00
Undesignated	34,217.00	12,016.00
Net Investment in Land,		
Buildings and Equipment	1,650,885.00	1,542,160.00
Board Designated	225,017.00	318,499.00
Temporarily Restricted	3,814,179.00	4,972,768.00
Permanently Restricted	1,364,810.00	1,074,874.00
Total Net Assets	7,089,107.00	7,920,316.00
Total	\$9,677,435.00	\$10,524,639.00
	(0.00)	0.00



REVENUES	
Congregation Commitments	\$2,850,000.00
Unrestricted Gifts	311,523.00
Forward Together - Servants in His Mission	300,000.00
Net Assets Released from Restriction	228,500.00
Conventions, Conferences and Workshops	374,000.00
Other	320,190.00
Total Revenues	4,384,213.00
EXPENSES	
Synod Commitment	584,250.00
Church Leaders	1,056,765.00
Funding the Mission	358,336.00
Lutheran Schools	307,669.00
Human Care	214,627.00
Multi-cultural Outreach	1,573,981.00
Spiritual Maturity	288,585.00
Total Expenses	4,384,213.00
Change in Net Assets	\$0.00

Servants for the Future Endowment

The thankoffering for the Florida-Georgia District's 60th anniversary celebration — "Following in Faith" — will benefit the newly established *Servants for the Future* Endowment Fund. *Servants for the Future* will provide more adequate support for aid for students pursuing church work professions; for the Concordia House of Studies, Florida-Georgia's innovative program to provide church work preparation on the local level through collaboration with Concordia University system schools; and for campus ministry. While the initial goal is to gather \$1,000,000 to meet the current needs of these three ministries, a fund of \$10,000,000 would be necessary to meet the objectives on a long-term basis. Contributions through April 1, 2008, are reflected in the graph to the right. □



THE LUTHERAN CHURCH-MISSOURI SYNOD
FORWARD TOGETHER - SERVANTS IN HIS MISSION
Summary Report as of January 31, 2008
Unaudited

Pledges Receivable	
Total Pledges	\$8,978,910.00
Received to Date	(6,404,109.00)
Gross Receivables	2,574,802.00
Adjustments:	
Pledge Write-offs	(1,987,211.00)
Portion to be shared with participating congregations	(3,691.00)
Discount and reserve for uncollectible pledges	(85,495.00)
Pledges Receivable - Book Value	\$498,405.00
Use of Proceeds	
New Outreach Ministries	\$3,818,402.00
Concordia House of Studies	1,034,636.00
Woodlands Lutheran Ministries	258,721.00
Lutheran Services Florida and Lutheran Services of Georgia	268,000.00
Cost of Campaign	759,437.00
Shared with participating congregation	68,879.00
Other	(3,966.00)
Held in Restricted Funds for:	
Designated for Congregation Ministry	200,000.00
Total Contributions Received	\$6,404,109.00