

DISTRICT FINANCIAL REPORT

District Financial Highlights For the Year Ended January 31, 2005

Revenue - Actual		Expenditures - Actual	
Congregation Support	2,298,000.	Synod Commitment	480,000.
Forward Together	1,041,000.	Church Leaders	770,000.
Other Support & Revenue	359,000.	Funding the Mission	317,000.
Conferences & Services	287,000.	Lutheran Schools	292,000.
Restricted Funds	242,000.	Human Care	235,000.
		Outreach	1,448,000.
TOTAL	4,227,000.	Spiritual Maturity	262,000.
		TOTAL	3,804,000.

- Congregation support received during fiscal 2004 was \$2,287,000 which was \$170,000 below the prior year's support. The reduction in support was certainly impacted by the four hurricanes that struck Florida during the second half of the fiscal year. The difference between congregation support received in cash as shown left and the amount reported in the Statement of Activities on the accrual basis (\$2,298,000) results from the change in deferred revenue received for during fiscal years 2003 and 2004 for fiscal years 2004 and 2005, respectively.

- Net assets decreased \$240,000 during the year ended January 31, 2005 reflecting a decrease of \$690,000 in restricted net assets which was partially offset by an increase in unrestricted net assets of \$450,000. The reduction in restricted net assets is primarily attributable to the collection of *Forward Together* pledges receivable.

- Fiscal 2004 was the fourth full year of the *Forward Together – Servants in His Mission* Campaign, which was initiated in September 2000 for the purpose of raising \$10,000,000 to support funding new missions, the Concordia House of Studies, Woodlands Camp and our social service organizations, Lutheran Services of Florida and Lutheran Services of Georgia. As of January 31, 2005, the District received total pledges and cash gifts of \$8,343,000 net of write-offs. Total campaign contributions received as of January 31, 2005, were \$3,921,000 of which \$1,041,000 was received during fiscal 2004. The campaign contributions expended to date have been used as follows:

Expended during:	Campaign to Date
Multi-Cultural Outreach	\$2,361,000
Concordia House of Studies	407,000
Woodlands Camp	62,000
Social Service Organizations	96,000
Campaign Costs	759,000
Concordia House of Studies Endowment Fund	100,000
Unexpended Restricted Funds	136,000
Total Receipts to Date	\$3,921,000

- Unrestricted revenues exceeded expenditures by \$450,000. This favorable change in unrestricted net assets resulted from the District controlling discretionary expenditures particularly those expenditures related the critical targets of church leaders, funding the mission and multi-cultural outreach.

- Support to Synod is 13% of total expenditures funded by both unrestricted and restricted funds. The amount remitted to the Synod is 20% of anticipated unrestricted contributions received from congregations. □

District Budget 2005

REVENUES

General

Congregation Commitments.....	\$2,500,000
Forward Together - Servants in His Mission.....	\$1,000,000
Tuition Income.....	\$61,200
Investment Income.....	\$12,000
Other.....	\$5,500
Net Assets Released from Restriction.....	\$52,900
Division for Missions.....	\$31,800
Division for School Ministry.....	\$29,500
Division for Congregational Services.....	\$117,000
Division for Ministry & Nurture.....	\$293,500
Division for Administration.....	\$173,000
Total Revenues.....	\$4,276,400

EXPENSES

Synod Commitment.....	\$500,000
Church Leaders.....	\$1,019,888
Funding the Mission.....	\$384,134
Lutheran Schools.....	\$303,670
Human Care.....	\$185,768
Multi-cultural Outreach.....	\$1,550,128
Spiritual Maturity.....	\$332,812
General Expenses	
Gross Expenses.....	\$1,337,056
Transfer to Critical Targets.....	(\$1,337,056)
Total Expenses.....	\$4,276,400
Change in Net Assets.....	\$(0)

Statement of Activities For The Year Ended January 31, 2005

	Temporarily Unrestricted	Permanently Restricted	Restricted	Total
<i>Support and Revenues</i>				
Support				
District Congregations	\$2,298,492			\$2,298,492
Forward Together Servants in His Mission	1,040,851	(777,927)		262,924
Support - Other	72,089	242,554	502	315,145
Revenues				
Conventions, Conferences and Workshops	266,846			266,846
Agreements with LCEF	175,607	53,000		228,607
Tuition Income	42,177			42,177
Subscriptions	35,594			35,594
Interest and Investment Income	14,504	10,925	23,035	48,464
Other Revenue	66,040			66,040
Net Assets Released from Restrictions	242,118			(242,118)
Total Support and Revenues	4,254,318	(713,566)	23,537	3,564,289
<i>Expenditures</i>				
Synod Commitment	480,000			480,000
Church Leaders	1,485,500			1,485,500
Funding the Mission	279,931			279,931
Lutheran Schools	559,600			559,600
Human Care	699,072			699,072
Multi-cultural Outreach	223,947			223,947
Spiritual Maturity	76,128			76,128
Total Expenditures	3,804,178			3,804,178
Change in Net Assets	450,140	(713,566)	23,537	(239,889)
Net Assets - Beginning of Period	843,746	6,701,264	1,038,078	8,583,088
Net Assets - End of Period	\$1,293,886	\$5,987,698	\$1,061,615	\$8,343,199

Use of Congregation Support Dollars

Twenty percent of all unrestricted contributions to the Florida-Georgia District received from congregations is forwarded onto the Synod in support of its world-wide ministries and missions, including being a partner with LCMS World Mission in Thailand.

Currently, 51 ministries are being supported by regular congregation support and *Forward Together – Servants in His Mission* funds. Your mission dollars provided new and continued support to campuses, deaf, Anglo, Asian, African American and African Immigrant (Sudanese, Eritrean, & Ethiopian), Hispanic, and Multi-Ethnic ministries. We also support the work of our brothers and sisters in the Bahamas and Haiti. We are seeking to raise up leaders among the Hispanic, Ethiopian, Sudanese, and Haitian communities, utilizing the Ethnic Immigrant Institute of Theology and the Hispanic Institute's Theological Education by Extension program of Concordia Seminary.

In addition your contributions support the work of Lutheran Services Florida, Lutheran Services of Georgia, the LCMS Center for U.S. Missions (training for church planting) and the Center for Asian Missions and Evangelism. □