

NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
AUDITED CONSOLIDATED INCOME STATEMENT
FOR THE MONTH ENDING
DECEMBER 31, 2014

	<u>Prior Year Current Month</u>	<u>Current Month</u>	<u>13 YTD</u>	<u>14 YTD</u>
Income				
Wausau Operations	456,738	374,160	2,924,483	2,493,206
Camp Luther, Inc.	<u>108,898</u>	<u>150,602</u>	<u>1,380,048</u>	<u>1,573,326</u>
Total Income	565,636	524,762	4,304,530	4,066,532
Expenses				
Wausau Operations	258,054	247,920	2,410,058	2,201,559
Camp Luther, Inc.	<u>213,049</u>	<u>173,443</u>	<u>1,673,042</u>	<u>1,749,950</u>
Total Expenses	471,103	421,363	4,083,099	3,951,509
Net Income / (Loss) - Wausau Operations	198,684	126,240	514,425	291,646
Net Income / (Loss) - Camp Luther, Inc.	<u>(104,151)</u>	<u>(22,842)</u>	<u>(292,994)</u>	<u>(176,624)</u>
Net Income / (Loss)	<u>94,533</u>	<u>103,399</u>	<u>221,431</u>	<u>115,022</u>
Cash Flow adjustments to Income				
Wausau Operations	(167,110)	24,556	(239,752)	(134,746)
Camp Luther, Inc.	<u>7,697</u>	<u>(49,445)</u>	<u>69,364</u>	<u>6,079</u>
Net Cash Flow Adjustments	(159,413)	(24,888)	(170,388)	(128,667)
Adjusted Cash Flow Income(Loss)	<u>(64,879)</u>	<u>78,510</u>	<u>51,043</u>	<u>(13,644)</u>

Footnotes:

1. **Income** for Camp Luther, Inc. and **expenses** for Wausau Operations will have a variance on this report from the individual income statements for each operation. The reason is when you consolidate financial statements, you have to eliminate intercompany transactions. The monthly subsidy that Camp Luther, Inc. receives is eliminated in this statement.
2. Camp Luther, Inc. has a cash flow loss of \$50,545 for the year.
3. North Wisconsin District, Wausau Operations has a cash flow profit of \$36,901 for the year.

NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
PARENT COMPANY
AUDITED INCOME STATEMENT
FOR THE MONTH ENDING
DECEMBER 31, 2014

	Prior Year Current Month	Current Month	13 YTD	14 YTD
Income				
Congregational	390,540	370,373	2,111,446	1,889,735
Mission	10,490	5,163	125,660	162,481
Scholarship	-	-	-	-
Education	(168)	72	8,563	41,793
Adult Ministry	-	-	4,880	5,600
Youth Ministry	-	-	49,490	-
Family	-	-	-	-
Care Ministry	-	-	1,300	220
Stewardship	-	-	-	-
Evangelism	-	-	-	-
Communications	-	-	-	-
LCEF	9,808	10,976	138,066	130,716
Financial Services	(10,746)	531	201,580	(4,216)
Development	-	8,258	17,679	68,763
Net Assets Released	6,263	8,198	210,461	165,300
Temporarily Restricted	53,017	(2,392)	183,287	183,477
Gain on Book Value	384	(19,420)	763	(4,271)
Released Assets	(6,263)	(8,198)	(210,461)	(165,300)
Permanently Restricted	3,414	600	81,770	18,910
Total Income	456,738	374,160	2,924,483	2,493,206
Expenses				
Synod Support	146,438	138,375	834,801	746,119
Mission	35,037	31,931	429,408	443,620
Scholarship	-	-	108,069	99,551
Education	8,797	8,421	59,130	134,107
Adult Ministry	688	80	4,787	4,998
Youth Ministry	1,581	959	58,802	16,878
Family	-	-	-	-
Care Ministry	1,400	1,742	25,337	20,921
Stewardship	200	503	1,424	7,493
Evangelism	-	-	-	-
Communications	423	429	23,475	6,606
Financial Services	38,533	38,817	522,939	363,451
Development	13,000	6,000	79,732	77,678
LCEF	10,156	10,942	141,281	141,554
President	7,714	14,771	184,575	199,771
Board of Directors	2,419	4,950	36,298	58,813
Total Expenses	266,387	257,920	2,510,058	2,321,559
Net Ordinary Income / (Loss)	190,351	116,240	414,425	171,646
Net Income / (Loss)	190,351	116,240	414,425	171,646

FOOTNOTES

A. Depreciation Expense

1. North Wis - Current month - 1,146 YTD - 11,294

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
AUDITED INCOME STATEMENT
FOR THE MONTH ENDING
DECEMBER 31, 2014

	Prior Year Current Month	Current Month	13 YTD	14 YTD
Income				
Youth Camps	(13,299)	3,605	392,390	445,210
Group Retreat Programs	12,772	1,415	127,824	138,281
Family Camps and Retreats	(300)	-	144,212	168,007
Adult Retreats	-	-	9,653	7,172
Guest Groups	1,329	150	58,785	74,536
Cottage Rental (non Summer)	8,233	2,220	41,393	29,750
Canteen	936	186	61,019	67,983
Other Misc Income	1,015	658	9,795	6,952
Intercompany Subsidy	8,333	10,000	100,000	120,000
Donations	36,582	99,427	332,424	416,284
Net Assets Released	109,581	52,507	109,581	444,298
Restricted	61,632	42,940	202,555	219,150
Released Assets	(109,581)	(52,507)	(109,581)	(444,298)
Total Income	117,231	160,602	1,480,048	1,693,326
Expenses				
Summer Youth Camps	33,314	2,675	86,626	61,311
Group Programs	-	-	22,361	18,434
Family	40	-	5,716	2,161
Adult	-	-	1,090	140
Guest Groups	-	-	166	250
Food Service	2,135	(2,696)	109,967	123,854
Promotional Materials	1,136	10,562	50,009	35,888
Facility Expense	33,876	(3,947)	171,052	159,271
Operations	140,044	168,686	1,195,463	1,243,950
Development	2,505	(1,836)	30,592	104,691
Total Expenses	213,049	173,443	1,673,042	1,749,950
Net Ordinary Income / (Loss)	(95,818)	(12,842)	(192,994)	(56,624)
Net Income / (Loss)	(95,818)	(12,842)	(192,994)	(56,624)