

**NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE MONTH ENDING
JUNE 30, 2020**

	Prior Year Current Month	Current Month	19 YTD	20 YTD
Income				
Wausau Operations	216,998	229,943	1,307,186	775,327
Camp Luther, Inc.	311,260	236,716	945,271	953,710
Total Income	528,258	466,659	2,252,456	1,729,036
Expenses				
Wausau Operations	166,467	155,571	1,072,444	878,115
Camp Luther, Inc.	218,373	111,983	854,142	626,885
Total Expenses	384,840	267,554	1,926,587	1,505,000
Net Income / (Loss) - Wausau Operations	50,531	74,372	234,742	(102,788)
Net Income / (Loss) - Camp Luther, Inc.	92,887	124,733	91,128	326,825
Net Income / (Loss)	143,418	199,105	325,870	224,037
Cash Flow adjustments to Income				
Wausau Operations	(75,750)	(55,763)	(292,619)	52,706
Camp Luther, Inc.	32,866	(34,122)	(298,561)	(269,468)
Net Cash Flow Adjustments	(42,884)	(89,885)	(591,180)	(216,762)
Adjusted Cash Flow Income(Loss)	100,534	109,220	(265,310)	7,274

Footnotes:

- 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.

NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
PARENT COMPANY
UNAUDITED INCOME STATEMENT (Restated)
FOR THE 6 MONTHS ENDING
June 30, 2020

	Prior Year Current Month	Current Month	19 YTD	20 YTD
Income				
Congregational	87,829	136,498	633,642	639,234
Mission	6,386	7,059	93,211	88,706
Scholarship	-	-	-	-
Education	652	-	1,714	43
Adult Ministry	-	-	-	-
Youth Ministry	2,190	-	13,350	-
Family	-	-	-	-
Care Ministry	-	-	-	406
Stewardship	-	-	-	-
Evangelism	-	-	-	-
Communications	-	-	-	-
LCEF	8,591	7,293	66,386	43,758
Financial Services	1,710	5,274	186,606	14,109
Development	1,965	1,235	21,069	17,207
Net Assets Released	2,928	53,729	55,797	179,540
Temporarily Restricted	60,958	49,599	179,465	23,194
Gain on Book Value	46,353	22,597	110,675	(52,286)
Released Assets	(2,928)	(53,729)	(55,797)	(179,540)
Permanently Restricted	363	386	1,068	957
Total Income	216,998	229,943	1,307,186	775,327
Expenses				
Synod Support	34,253	47,774	247,120	224,432
Mission	36,782	44,673	204,104	180,995
Scholarship	801	802	1,241	4,745
Education	8,340	9,626	57,950	53,583
Adult Ministry	-	-	-	-
Youth Ministry	330	902	23,094	6,547
Care Ministry	767	777	4,962	4,690
Stewardship	-	-	300	300
Evangelism	-	-	-	-
Communications	400	563	3,138	2,780
Financial Services	58,715	15,609	343,976	199,532
Development	5,573	5,564	33,371	33,385
LCEF	7,826	12,306	58,906	70,326
President	19,594	24,195	124,749	125,996
Board of Directors	1,420	1,114	19,534	20,803
Total Expenses	174,800	163,904	1,122,444	928,114
Net Ordinary Income / (Loss)	42,198	66,039	184,742	(152,788)
Cash Flow Adjustments				
Peace Campus	(5,460)	196	(17,540)	(7,738)
Scholarship Gain/Loss	(100,812)	(58,895)	(281,074)	124,386
Operating Results	100	1,733	16,368	(55,298)
Board Designated Missions	8,500	1,203	21,210	(8,644)
Other	21,922	-	(31,583)	-
Total Cash Flow Adjustments	(75,750)	(55,763)	(292,619)	52,706
Net Income / (Loss)	(33,552)	10,276	(107,877)	(100,082)

FOOTNOTES

A. Depreciation Expense

1. North Wis - Current month - 1,307 YTD - 14,807

**NORTH WISCONSIN DISTRICT - LUTHERAN CHURCH MISSOURI SYNOD
PARENT COMPANY
UNAUDITED BALANCE SHEET**

JUNE 30, 2020 & 2019

	June 30, 2020	June 30, 2019
ASSETS		
Current Assets		
Checking/Savings		
1110000 · Checking	151,954	132,260
1110300 · Savings	1,810,503	1,504,929
1120000 · Petty Cash	100	100
Total Checking/Savings	1,962,557	1,637,289
Accounts Receivable		
1190000 · Accounts Receivable	-	4,628
Total Accounts Receivable	-	4,628
Other Current Assets		
1200000 · A/R	1,702	1,771
1300000 · Prepaid Exps	39,206	32,479
1400000 · Pledges	1,233,107	1,215,432
1600000 · Loan Rec	-	-
Total Other Current Assets	1,274,015	1,249,683
Total Current Assets	3,236,572	2,891,599
Fixed Assets		
1700000 · Capital	127,969	143,716
Total Fixed Assets	127,969	143,716
Other Assets		
1800000 · Long Term	1,956,067	2,004,583
Total Other Assets	1,956,067	2,004,583
TOTAL ASSETS	5,320,608	5,039,898
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000000 · Liabilities	2,809	55,545
Total Accounts Payable	2,809	55,545
Credit Cards		
2050000 · Elan Credit Card	221	218
Total Credit Cards	221	218
Other Current Liabilities		
2100000 · A/P	84,770	9,275
2114000 · Agencies	4,025	-
2300000 · Grants Payable	-	-
2350000 · Adv & Def Rev	-	-
2510000 · Payroll	124,629	87,432
Total Other Current Liabilities	193,424	96,707
Total Current Liabilities	196,454	152,470
Long Term Liabilities		
2600000 · Loans-PPP	174,000	-
2700000 · Long Term LB	62,809	62,809
Total Long Term Liabilities	236,809	62,809
Total Liabilities	433,263	215,279
Equity		
3100000 · Unrestricted Net Assets	1,138,692	711,566
3110000 · Undesignated	117,672	154,111
3111100 · Property	127,969	143,716
3200000 · Temp	1,907,141	1,881,740
3300000 · Perm Res	1,748,659	1,748,746
Net Income	(152,788)	184,741
Total Equity	4,887,345	4,824,620
TOTAL LIABILITIES & EQUITY	5,320,608	5,039,898

- (0)

FOOTNOTES

**NORTH WISCONSIN DISTRICT - LUTHERAN CHURCH MISSOURI SYNOD
PARENT COMPANY
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS ENDING
JUNE 30, 2020**

OPERATING ACTIVITIES

Net Income	(152,788)	
Adj to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	196,404	
Prepaid Expenses	(13,363)	
Pledges	83,338	
Loan Receivables	-	
Accounts Payable	(104,270)	
Credit Cards	216	
Other Current A/P	(29,039)	
Agencies	4,025	
Grants Payable	-	
Advanced & Deferred Revenue	-	
Payroll	28,926	
Net cash provided by Operating Activities		13,449

INVESTING ACTIVITIES

Capital - Fixed Assets	7,842	
Long Term Assets	57,010	
Net cash provided by Investing Activities		64,852

FINANCING ACTIVITIES

Loans	174,000	
Camp Luther, Inc-transfers	-	
Change in Restricted Funds	20,902	
Net cash provided by Financing Activities		194,902

Net cash increase for the period **273,203**

Cash at beginning of period **1,689,354**

Cash at end of period **1,962,557**

Less: Peace Campus Cash 320,860

 Wausau Operations(LCEF Account) 65,096

Actual cash to be used to pay bills **1,576,601**

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED INCOME STATEMENT
FOR THE MONTH ENDING
JUNE 30, 2020

	Prior Year Current Month	Current Month	Budget Current Month	19 YTD	20 YTD	Budget YTD	Annual Budget
Income							
Youth Camps	158,828	-	178,683	158,828	-	178,683	565,700
Group Retreat Programs	13,148	-	26,000	41,430	28,501	64,500	164,281
Family Camps and Retreats	59,428	54,249	56,520	63,980	54,249	59,620	175,620
Adult Retreats	-	-	-	2,800	-	-	15,000
Guest Groups	1,645	-	2,000	66,434	35,361	67,000	95,000
Cottage Retreats	3,692	5,495	4,000	10,955	20,101	13,500	36,500
Canteen	17,249	7,676	18,000	25,579	16,764	25,000	78,000
Other Misc Income	301	436	42	1,491	1,716	250	500
Intercompany Subsidy	8,333	8,333	8,333	50,000	50,000	50,000	100,000
Grants	-	-	1,250	-	25,000	7,500	-
Donations	8,714	119,495	21,867	115,208	448,283	130,000	275,000
Net Assets Released	72,966	221,455	-	153,460	1,690,582	-	-
Restricted	48,255	49,365	14,250	458,565	323,734	57,000	95,000
Released Assets	(72,966)	(221,455)	-	(153,460)	(1,690,582)	-	-
Total Income	319,593	245,050	330,745	995,271	1,003,709	653,053	1,800,601
Expenses							
Salary and Wages	84,854	50,027	88,944	312,606	251,035	326,667	673,521
Fringe Benefits	21,553	21,784	24,756	114,809	135,103	139,337	260,190
Staff Training/ Other Benefits	2,023	(1,423)	2,700	10,811	4,485	8,728	18,180
Summer Youth Camps	8,206	(592)	8,430	18,219	615	23,980	46,480
Group Programs	3,212	-	542	5,258	103	3,050	4,750
Family	1,016	-	800	1,756	599	2,800	2,800
Adult	-	-	-	65	650	-	3,000
Guest Groups	-	-	-	788	-	500	500
Food Service	30,766	12,113	32,500	72,988	22,486	76,000	139,500
Promotional Materials	5,396	231	683	19,881	8,145	17,020	31,247
Facility Expense	16,118	4,837	9,662	100,562	52,605	67,672	126,143
Operations	35,926	18,340	36,253	172,965	134,942	161,653	341,538
Development	9,303	6,665	8,849	23,432	16,117	23,725	41,900
Total Expenses	218,373	111,983	214,119	854,142	626,885	851,131	1,709,749
Net Ordinary Income / (Loss)	101,220	133,067	116,625	141,128	376,824	(198,078)	(109,148)
Net Income / (Loss)	101,220	133,067	116,625	141,128	376,824	(198,078)	(109,148)
Non-Cash Operating Exp							
Depreciation	9,882	9,703	9,691	59,109	58,649	48,456	116,295
Non-Expense Cash Flow							
Loan Principal payments	-	-	-	-	-	-	-
Restricted Donations - Loan	-	-	-	-	-	-	-
Capital Expenditures(CIP)	(3,586)	(215,296)	-	(69,438)	(1,676,490)	-	-
Loan Proceeds	-	-	-	-	-	-	-
Neuschaefer adj	-	-	-	1,809	-	-	1,809
Expenses - PY Income							
EK2C - Scholarships	36,030	-	-	36,030	-	-	65,000
EK2C - Improvements	-	-	-	-	-	-	-
EK2C - Operating	-	-	-	-	-	-	-
EK2C - Endowment	-	-	-	-	3,558	-	-
Camperships	11,430	-	-	11,430	-	-	-
Wish List > \$5k	267	-	-	111,533	-	-	-
Building Project	6,588	215,296	-	6,588	1,676,490	-	-
MI Camp - KBC	18,559	-	-	27,886	-	-	-
Income - Future							
EK2C - Scholarships	(5,028)	(875)	(5,417)	(46,927)	(73,191)	(27,083)	(65,000)
EK2C - Improvements	-	-	-	-	-	-	-
EK2C - Operating	-	-	-	-	-	-	-
EK2C - Endowment	-	-	-	(4,054)	-	-	-
Camperships	-	-	-	-	-	-	-
Building Projects	(31,901)	(13,457)	-	(297,894)	(222,990)	-	-
Endowment	2,929	-	-	(33,198)	-	-	-
Golf Outing (to EK2C)	(2,405)	(23,394)	-	(14,455)	(29,394)	-	-
Emergency Fund Set-Aside	-	-	(417)	-	-	(2,083)	(5,000)
Wish List > \$5k	(46)	(8,100)	-	(75,112)	(6,100)	-	-
MI Camp - KBC	(9,853)	-	-	(11,868)	-	-	-
Net Cash Flow Adjustments	32,866	(34,122)	3,858	(298,561)	(269,468)	19,290	113,104
Adjusted Cash Flow Income(Loss)	134,086	98,944	120,483	(157,433)	107,356	(178,789)	3,956

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED BALANCE SHEET
FOR THE MONTH ENDING
JUNE 30, 2020

	June 30, 20	May 30, 20	Jun 30, 19
ASSETS			
Current Assets			
Checking/Savings			
1110000 · Checking	390,255	266,273	134,661
1110300 · Savings	760,368	959,444	1,367,677
1120000 · Petty Cash	800	800	3,601
Total Checking/Savings	1,151,423	1,226,517	1,505,938
Accounts Receivable			
1190000 · Accounts Receivable	(15,622)	515	20,127
Total Accounts Receivable	(15,622)	515	20,127
Other Current Assets			
1200000 · A/R Other	523	4,773	8,298
1300000 · Inventories	43,564	43,564	52,084
1350000 · Prepaid Exps	22,616	26,043	28,319
Other Current Assets	(1,048)	(2,684)	
Total Other Current Assets	65,656	71,696	88,701
Total Current Assets	1,201,458	1,298,728	1,614,767
Fixed Assets			
1700000 · Capital	4,146,588	3,940,996	2,152,659
Total Fixed Assets	4,146,588	3,940,996	2,152,659
Other Assets			
1800000 · Long Term	89,387	89,387	1,195,983
Total Other Assets	451,876	465,010	1,195,983
TOTAL ASSETS	5,799,922	5,694,733	4,963,408
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000000 · Liabilities	16,257	3,084	64,130
Total Accounts Payable	16,257	3,084	64,130
Credit Cards			
2050000 · PSB Credit Card	9,508	-	22,959
Total Credit Cards	9,508	-	22,959
Other Current Liabilities			
2100000 · A/P	19,585	17,289	19,490
2114000 · Agencies	-	-	-
2300000 · Grants Payable	-	-	-
2350000 · Adv & Def Rev	218,138	339,014	384,055
2510000 · Payroll	74,630	70,327	74,669
Other Liabilities	121,000	48,547	-
Total Other Current Liabilities	493,353	475,174	468,214
Total Current Liabilities	459,119	478,238	545,302
Long Term Liabilities			
2600000 · Loans	-	-	-
2700000 · Long Term Pledges	(732,894)	(724,135)	14,067
Total Long Term Liabilities	(732,894)	(724,135)	14,067
Total Liabilities	(273,775)	(246,897)	559,369
Equity			
3100000 · Unrestricted Net Assets	750,253	792,866	653,746
3110000 · Undesignated	-	-	-
3111100 · Property	4,139,553	3,933,960	2,152,659
3200000 · Temp	798,037	970,046	1,466,507
3300000 · Perm Res	-	-	-
Net Income	376,825	243,758	141,128
Total Equity	6,073,697	5,940,630	4,404,039
TOTAL LIABILITIES & EQUITY	5,799,922	5,694,733	4,963,408

FOOTNOTES

1. Retreat Center Loan balance is \$0
2. NWD Line of Credit balance is \$0
3. NWD owes Camp \$0

EXHIBIT B

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING
JUNE 30, 2020

OPERATING ACTIVITIES

Net Income	133,067	
Adj to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	20,387	
Inventories	-	
Prepaid Expenses	3,427	
Other Current Assets	(1,638)	
Accounts Payable	13,194	
Credit Cards	9,508	
Other Current A/P	2,299	
Agencies	-	
Grants Payable	-	
Advanced & Deferred Revenue	(120,876)	
Payroll	4,303	
Other Current Liabilities	72,453	
Net cash provided by Operating Activities		136,124
INVESTING ACTIVITIES		
Capital - Fixed Assets	(205,592)	
Long Term Assets	3,133	
Net cash provided by Investing Activities		(202,459)
FINANCING ACTIVITIES		
Loans	(8,759)	
Net cash provided by Financing Activities		(8,759)
Net cash increase for the period		(75,094)
Cash at beginning of period		1,226,517
<i>Cash at end of period</i>		<u>1,151,423</u>
Less: Restricted Cash		
Camp Luther Restricted		838,038
Actual cash to be used to pay bills		<u>313,386</u>

