

**NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
UNAUDITED CONSOLIDATED INCOME STATEMENT
FOR THE MONTH ENDING
JUNE 30, 2019**

	Prior Year Current Month	Current Month	18 YTD	19 YTD
Income				
Wausau Operations	218,551	216,998	1,066,575	1,307,186
Camp Luther, Inc.	285,555	311,261	706,574	945,271
Total Income	504,107	528,259	1,773,149	2,252,457
Expenses				
Wausau Operations	210,045	166,467	977,342	1,072,445
Camp Luther, Inc.	197,954	218,373	838,057	854,142
Total Expenses	407,999	384,840	1,815,399	1,926,587
Net Income / (Loss) - Wausau Operations	8,507	50,531	89,233	234,741
Net Income / (Loss) - Camp Luther, Inc.	87,601	92,888	(131,483)	91,129
Net Income / (Loss)	96,108	143,419	(42,250)	325,870
Cash Flow adjustments to Income				
Wausau Operations	(20,756)	(73,750)	(87,579)	(292,619)
Camp Luther, Inc.	(31,356)	32,867	(165,242)	(298,560)
Net Cash Flow Adjustments	(52,113)	(40,883)	(252,821)	(591,179)
Adjusted Cash Flow Income(Loss)	43,995	102,536	(295,071)	(265,309)

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.
- Camp Luther, Inc. has a cash flow loss of \$157,432 for the year.
- North Wisconsin District, Wausau Operations has a cash flow loss of \$107,877 for the year.

**NORTH WISCONSIN DISTRICT of The LUTHERAN CHURCH-- MISSOURI SYNOD
PARENT COMPANY
UNAUDITED INCOME STATEMENT
FOR THE MONTH ENDING
JUNE 30, 2019**

	<u>Prior Year Current Month</u>	<u>Current Month</u>	<u>18 YTD</u>	<u>19 YTD</u>
Income				
Congregational	169,599	87,829	746,398	633,642
Mission	4,411	6,386	51,707	93,211
Scholarship	-	-	-	-
Education	-	652	156	1,714
Adult Ministry	-	-	-	-
Youth Ministry	-	2,190	-	13,350
Family	-	-	-	-
Care Ministry	-	-	-	-
Stewardship	-	-	-	-
Evangelism	-	-	-	-
Communications	-	-	-	-
LCEF	12,544	8,591	75,264	66,386
Financial Services	2,095	1,710	60,546	186,606
Development	-	1,965	16,683	21,069
Net Assets Released	4,157	2,928	50,597	55,797
Temporarily Restricted	10,376	60,958	129,392	179,465
Gain on Book Value	-	46,353	(33,198)	110,675
Released Assets	(4,157)	(2,928)	(50,597)	(55,797)
Permanently Restricted	19,525	363	19,625	1,068
Total Income	218,551	216,998	1,066,575	1,307,186
Expenses				
Synod Support	69,178	34,253	291,095	247,120
Mission	28,184	36,782	175,076	204,104
Scholarship	(175)	801	3,682	1,241
Education	8,480	8,340	54,721	57,950
Adult Ministry	-	-	-	-
Youth Ministry	2,717	330	10,022	23,094
Care Ministry	1,141	767	7,769	4,962
Stewardship	-	-	300	300
Evangelism	-	-	-	-
Communications	413	400	3,171	3,138
Financial Services	68,115	58,715	244,333	343,976
Development	5,000	5,573	32,954	33,371
LCEF	12,152	7,826	64,105	58,906
President	21,637	19,594	121,078	124,749
Board of Directors	1,536	1,420	19,036	19,534
Total Expenses	218,378	174,800	1,027,342	1,122,444
Net Ordinary Income / (Loss)	173	42,198	39,233	184,742
Net Income / (Loss)	173	42,198	39,233	184,742

FOOTNOTES

A. Depreciation Expense

1. North Wis - Current month - 1,368 YTD - 8,210

**NORTH WISCONSIN DISTRICT - LUTHERAN CHURCH MISSOURI SYNOD
PARENT COMPANY
UNAUDITED BALANCE SHEET
FOR THE MONTH ENDING
JUNE 30, 2019**

	June 30, 19	May 31, 19	June 30, 18
ASSETS			
Current Assets			
Checking/Savings			
1110000 · Checking	132,280	247,156	92,550
1110300 · Savings	1,504,929	1,492,136	1,473,675
1120000 · Petty Cash	100	100	100
Total Checking/Savings	1,637,289	1,739,392	1,568,325
Accounts Receivable			
1190000 · Accounts Receivable	4,628	13,654	9,137
Total Accounts Receivable	4,628	13,654	9,137
Other Current Assets			
1200000 · A/R	1,771	909	84
1300000 · Prepaid Exps	32,479	23,369	28,252
1400000 · Pledges	1,215,432	1,174,663	1,248,155
1600000 · Loan Rec	-	-	80,000
Total Other Current Assets	1,249,683	1,198,942	1,356,490
Total Current Assets	2,891,599	2,951,987	2,931,952
Fixed Assets			
1700000 · Capital	143,716	145,084	160,258
Total Fixed Assets	143,716	145,084	160,258
Other Assets			
1800000 · Long Term	2,004,583	1,937,068	2,028,354
Total Other Assets	2,004,583	1,937,068	2,028,354
TOTAL ASSETS	5,039,898	5,034,139	5,120,564
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000000 · Liabilities	55,545	97,937	75,933
Total Accounts Payable	55,545	97,937	75,933
Credit Cards			
2050000 · Elan Credit Card	218	221	1,397
Total Credit Cards	218	221	1,397
Other Current Liabilities			
2100000 · A/P	9,275	7,385	10,275
2114000 · Agencies	-	-	-
2300000 · Grants Payable	-	-	-
2350000 · Adv & Def Rev	-	-	-
2510000 · Payroll	87,432	83,366	91,907
Total Other Current Liabilities	96,707	90,751	102,182
Total Current Liabilities	152,470	188,909	179,512
Long Term Liabilities			
2600000 · Loans	-	-	-
2700000 · Long Term LB	62,809	62,809	62,809
Total Long Term Liabilities	62,809	62,809	62,809
Total Liabilities	215,278	251,717	242,320
Equity			
3100000 · Unrestricted Net Assets	711,566	809,594	875,221
3110000 · Undesignated	154,111	162,611	181,995
3111100 · Property	143,716	145,084	160,258
3200000 · Temp	1,881,740	1,774,207	1,875,295
3300000 · Perm Res	1,748,746	1,748,383	1,746,242
Net Income	184,742	142,544	39,233
Total Equity	4,824,620	4,782,422	4,878,243
TOTAL LIABILITIES & EQUITY	5,039,898	5,034,139	5,120,564

FOOTNOTES

1. Wausau Operations Intercompany Debt with Camp Luther
 - A. A/R - 0.00
 - B. A/P - 82.04
 - C. Loan Receivable- 0.00

**NORTH WISCONSIN DISTRICT - LUTHERAN CHURCH MISSOURI SYNOD
PARENT COMPANY
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING
JUNE 30, 2019**

OPERATING ACTIVITIES

Net Income 42,198

Adj to reconcile Net Income
to net cash provided by operations:

Accounts Receivable	8,163
Prepaid Expenses	(9,110)
Pledges	(40,769)
Loan Receivables	-
Accounts Payable	(42,392)
Credit Cards	(3)
Other Current A/P	1,890
Agencies	-
Grants Payable	-
Advanced & Deferred Revenue	-
Payroll	4,066

Net cash provided by Operating Activities (35,956)

INVESTING ACTIVITIES

Capital - Fixed Assets	1,368
Long Term Assets	(67,515)

Net cash provided by Investing Activities (66,147)

FINANCING ACTIVITIES

Loans	-
Camp Luther, Inc-transfers	-

Net cash provided by Financing Activities -

Net cash increase for the period (102,103)

Cash at beginning of period 1,739,392

***Cash at end of period* 1,637,289**

Less: Peace Campus Cash	286,207
Wausau Operations(LCEF Account)	162,800
Actual cash to be used to pay bills	<u><u>1,188,282</u></u>

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED INCOME STATEMENT
FOR THE MONTH ENDING
JUNE 30, 2019

	Prior Year Current Month	Current Month	Budget Current Month	18 YTD	19 YTD	Budget YTD	Annual Budget
Income							
Youth Camps	125,353	158,828	157,020	125,353	158,828	157,020	536,094
Group Retreat Programs	8,247	13,148	18,125	39,322	41,430	78,125	157,300
Family Camps and Retreats	59,500	59,428	46,250	65,655	63,980	76,250	171,250
Adult Retreats	-	-	-	3,535	2,800	5,000	12,000
Guest Groups	-	1,645	5,000	62,083	66,434	52,500	97,000
Cottage Retreats	2,076	3,692	500	10,570	10,955	19,500	36,500
Canteen	14,224	17,249	20,000	19,923	25,579	24,000	68,000
Other Misc Income	2,310	301	200	3,497	1,491	1,200	2,500
Intercompany Subsidy	8,333	8,333	8,333	50,000	50,000	50,000	100,000
Grants	-	-	-	-	-	-	94,000
Donations	13,053	8,714	20,000	108,673	115,208	131,000	260,000
Net Assets Released	68,785	72,966	-	126,737	153,460	-	-
Restricted	60,794	48,255	20,400	267,963	458,565	57,900	90,500
Released Assets	(68,785)	(72,966)	-	(126,737)	(153,460)	-	-
Total Income	293,889	319,594	295,828	756,574	995,271	652,495	1,625,144
Expenses							
Salary and Wages	87,383	84,854	88,835	317,361	312,606	327,544	676,734
Fringe Benefits	20,607	21,553	20,528	105,669	114,809	118,168	238,123
Staff Training/ Other Benefits	1,572	2,023	3,333	8,061	10,811	9,750	16,280
Summer Youth Camps	9,449	8,206	12,303	15,321	18,219	17,123	41,580
Group Programs	-	3,212	2,833	5,023	5,258	3,667	10,000
Family	1,060	1,016	500	1,734	1,756	1,700	2,800
Adult	-	-	-	84	65	750	3,000
Guest Groups	-	-	42	587	788	250	500
Food Service	30,359	30,766	23,458	59,911	72,988	74,300	143,050
Promotional Materials	2,639	5,396	2,045	19,870	19,881	16,474	40,372
Facility Expense	(7,632)	16,118	12,313	83,944	100,562	75,338	149,295
Operations	44,421	35,926	43,732	189,845	172,965	165,091	336,761
Development	8,097	9,303	7,007	30,647	23,432	27,542	46,400
Total Expenses	197,954	218,373	216,930	838,057	854,142	837,697	1,704,895
Net Ordinary Income / (Loss)	95,934	101,221	78,899	(81,483)	141,128	(185,202)	(79,751)
Net Income / (Loss)	95,934	101,221	78,899	(81,483)	141,128	(185,202)	(79,751)
Non-Cash Operating Exp							
Depreciation	10,691	9,882	9,311	64,424	59,109	55,866	111,732
Non-Expense Cash Flow							
Loan Principal payments				(12,500)			
Restricted Donations - Loan				(1,300)			
Capital Expenditures(CIP)	(44,276)	(3,586)		(44,276)	(69,438)		
Loan Proceeds							
Neuschafer adj				1,809	1,809	1,200	1,200
Expenses - PY Income							
EK2C - Scholarships	35,460	36,030	5,000	35,460	36,030	30,000	60,000
EK2C - Improvements							
EK2C - Operating							
EK2C - Endowment							
Camperships	6,933	11,430		6,933	11,430		
Wish List > \$5k		267			111,533		
Building Project		6,588			6,588		
MI Camp - KBC	19,980	18,559	14,525	50,699	27,886	35,450	76,050
Income - Future							
EK2C - Scholarships	(3,488)	(5,028)	(5,500)	(58,058)	(46,927)	(32,500)	(65,000)
EK2C - Improvements							
EK2C - Operating							
EK2C - Endowment	(339)			(257)	(4,054)		
Camperships							
Building Projects	(50,932)	(31,901)		(136,649)	(297,894)		
Endowment		2,929			(33,198)		
Golf Outing (to EK2C)	1,402	(2,405)		(12,887)	(14,455)		
Emergency Fund Set-Aside			(2,083)			(12,500)	(25,000)
Wish List > \$5k		(46)		(47,898)	(75,112)		
MI Camp - KBC	(6,786)	(9,853)	(19,145)	(10,744)	(11,868)	(35,145)	(109,580)
Net Cash Flow Adjustments	(31,356)	32,867	2,108	(165,242)	(298,560)	42,371	49,402
Adjusted Cash Flow Income(Loss)	64,578	134,088	81,006	(246,725)	(157,432)	(142,831)	(30,349)

EXHIBIT A

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED BALANCE SHEET
FOR THE MONTH ENDING
JUNE 30, 2019

	Jun 30, 19	May 31, 19	Jun 30, 18
ASSETS			
Current Assets			
Checking/Savings			
1110000 - Checking	134,861	59,825	3,673
1110300 - Savings	1,367,677	1,430,708	891,609
1120000 - Petty Cash	3,601	4,366	1,109
Total Checking/Savings	1,505,938	1,494,929	896,391
Accounts Receivable			
1190000 - Accounts Receivable	20,127	12,769	12,455
Total Accounts Receivable	20,127	12,769	12,455
Other Current Assets			
1200000 - A/R Other	8,298	5,754	16,984
1300000 - Inventories	52,084	52,084	45,181
1350000 - Prepaid Exps	28,319	38,662	38,857
Total Other Current Assets	88,701	96,500	101,022
Total Current Assets	1,614,767	1,604,198	1,009,967
Fixed Assets			
1700000 - Capital	2,152,659	2,158,955	2,171,840
Total Fixed Assets	2,152,659	2,158,955	2,171,840
Other Assets			
1800000 - Long Term	1,195,983	1,205,433	400,349
Total Other Assets	1,195,983	1,205,433	400,349
TOTAL ASSETS	4,963,408	4,968,586	3,582,057
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000000 - Liabilities	64,130	48,525	33,363
Total Accounts Payable	64,130	48,525	33,363
Credit Cards			
2050000 - PSB Credit Card	22,959	24,394	21,183
Total Credit Cards	22,959	24,394	21,183
Other Current Liabilities			
2100000 - A/P	19,490	16,007	98,356
2114000 - Agencies	-	-	-
2300000 - Grants Payable	-	-	-
2350000 - Adv & Def Rev	364,055	488,487	397,465
2510000 - Payroll	74,669	67,565	74,376
Total Other Current Liabilities	458,214	572,069	570,197
Total Current Liabilities	545,302	644,978	624,743
Long Term Liabilities			
2600000 - Loans	-	-	-
2700000 - Long Term Pledges	14,067	20,791	(71,188)
Total Long Term Liabilities	14,067	20,791	(71,188)
Total Liabilities	559,369	665,769	553,555
Equity			
3100000 - Unrestricted Net Assets	653,745	626,178	118,492
3110000 - Undesignated	-	-	-
3111100 - Property	2,152,659	2,158,955	2,171,840
3200000 - Temp	1,456,507	1,477,777	810,653
3300000 - Perm Res	-	-	-
Net Income	141,128	39,907	(81,483)
Total Equity	4,404,039	4,302,818	3,028,502
TOTAL LIABILITIES & EQUITY	4,963,408	4,968,586	3,582,057

FOOTNOTES

1. Retreat Center Loan balance is \$0
2. NWD Line of Credit balance is \$0
3. NWD owes Camp \$82.04
4. Camp owes NWD \$0

CAMP LUTHER, INC.
SUBSIDIARY OF NORTH WISCONSIN DISTRICT - LCMS
UNAUDITED STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING
JUNE 30, 2019

OPERATING ACTIVITIES

Net Income	101,221	
Adj to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	(9,901)	
Inventories	-	
Prepaid Expenses	10,343	
Accounts Payable	15,605	
Credit Cards	(1,436)	
Other Current A/P	3,483	
Agencies	-	
Grants Payable	-	
Advanced & Deferred Revenue	(124,432)	
Payroll	7,105	
Net cash provided by Operating Activities		1,987

INVESTING ACTIVITIES

Capital - Fixed Assets	6,296	
Long Term Assets	9,450	
Net cash provided by Investing Activities		15,746

FINANCING ACTIVITIES

Loans	(6,723)	
Net cash provided by Financing Activities		(6,723)

Net cash increase for the period		11,010
Cash at beginning of period		1,494,929
<i>Cash at end of period</i>		<u>1,505,938</u>
Less: Restricted Cash		
Camp Luther Restricted		1,329,562
Actual cash to be used to pay bills		<u>176,376</u>

