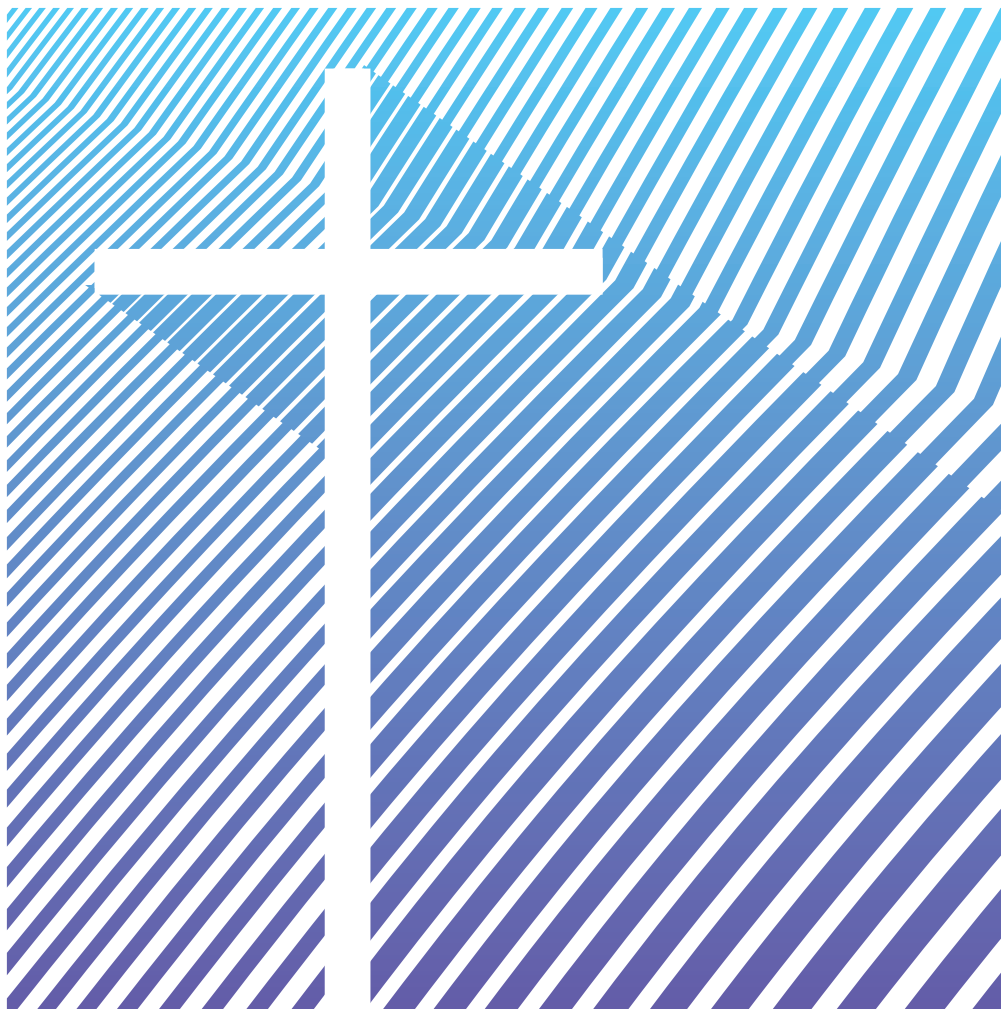


2021 Annual Report & Statistics

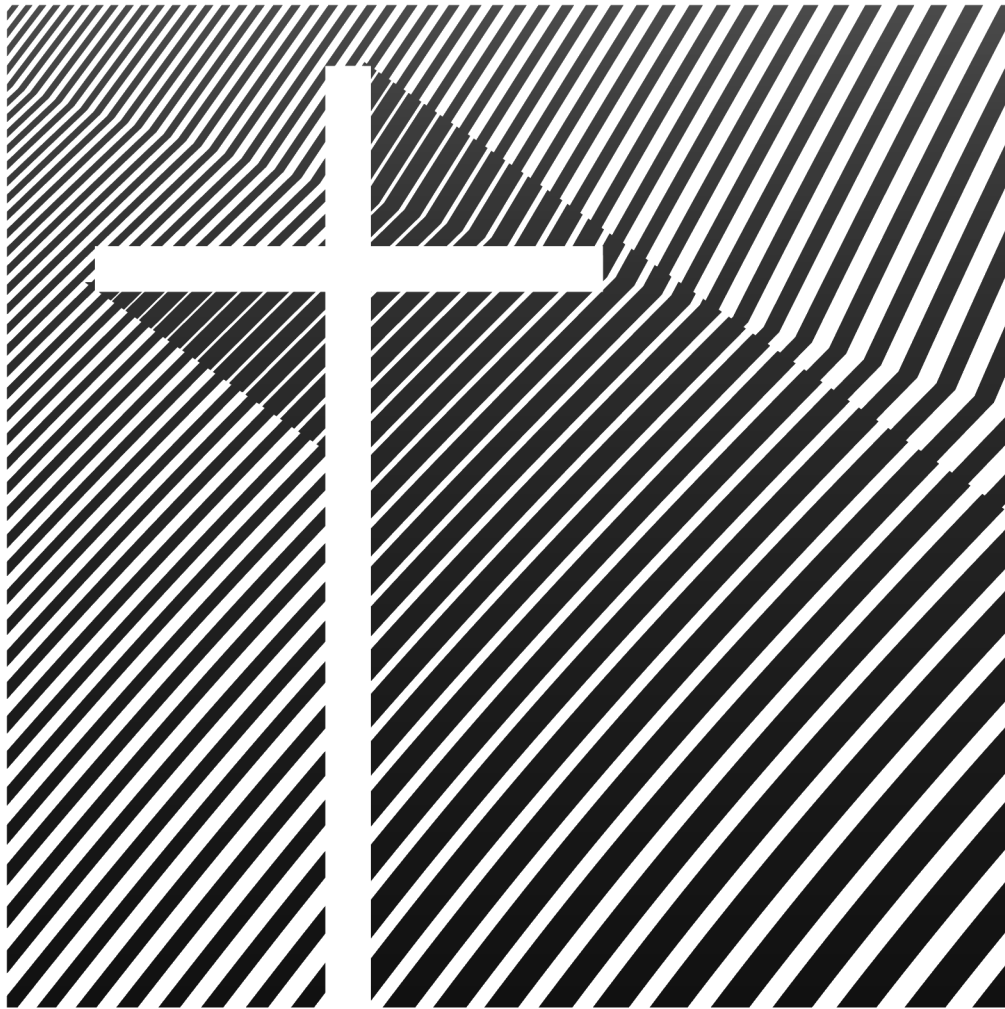


KINGDOM FOCUS

"Seek first the kingdom of God..."

Matthew 6:33

2021 Annual Report & Statistics



KINGDOM FOCUS

"Seek first the kingdom of God..."

Matthew 6:33

ANNUAL REPORT
of the
MISSOURI BAPTIST CONVENTION
187th ANNUAL MEETING

Branson Convention Center
October 25-26, 2021



Executive Director

Dr. John L Yeats

Officers

Jon Nelson, President

Chris Williams, First Vice President

Lane Harrison, Second Vice President

Jason Marlin, Recording Secretary

Assistant to the Recording Secretary

Carla Stegman

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mobaptist.org/executive-office/annual-reports-statistics

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SECTION I

Records of the Annual Meeting

Proceedings

Provisional Program

Recommendations

Resolutions

The Proceedings and are printed as required by
the Constitution of the Missouri
Baptist Convention, Article VI — Annual Meeting, #5.



PROCEEDINGS

187th Annual Session

Missouri Baptist Convention

Branson Convention Center

Branson, Missouri

October 25-26, 2021

Theme: "Kingdom Focus"

Monday Afternoon, October 25, 2021

1. The 187th annual session of the Missouri Baptist Convention met at Branson Convention Center, St. Charles, Missouri, October 25-26, 2021.
2. President Jon Nelson, pastor, Soma Baptist Church, Jefferson City, called the session to order at 3:35 p.m. Monday, October 25, 2021, following pre-session music by Matt Papa.
3. President Nelson announced that the Bulletin/ Book of Reports received by messengers when they registered contained program and other information for all three days and that Daily Business Updates would be published and available at the information and registration desks on Tuesday morning and Tuesday afternoon.
4. Recording Secretary Jason Marlin, reported that as of 3:20 p.m. 1,007 messengers and 236 visitors had registered for a total of 1,243. He moved that those qualified duly elected messengers who have already registered and others who will register during the Convention compose the 187th Missouri Baptist Convention. A voice vote was taken. The motion carried.
5. President Nelson announced that he had appointed Judge Duane Benton, US Court of Appeals, Eighth Circuit, Kansas City and attorney Jonathan Whitehead of Lee's Summit to serve as parliamentarians.
6. Randy Shipman, chairman of the Committee on Order of Business, moved that the amount of time any speaker may use to speak on any question coming before the Convention be limited to two minutes and that the total amount of time to debate each motion be limited to ten minutes without approval of the body, and that the time for nominating speeches be limited to three minutes. A vote was taken by raised ballots. The motion carried without opposition.
7. Randy Shipman called attention to the provisional program printed in the Book of Reports and moved its adoption. A vote was taken by raised ballots. The motion carried. (See pages 23,24,25)
8. President Nelson announced that the program would operate on continuity of agenda. Time slots may be different if the program runs ahead or behind.
9. President Nelson announced the 2021 Tellers Committee: Chairman-Toby Tucker, FBC, Arnold; Michael Beasley, Trimble Baptist, Trimble; James Bone Sr., FBC, Arnold; Kay Clemons, Country Meadows, Independence; Leighton Clemons, Country Meadows, Independence; Pam DePriest, Bethesda, St. Charles; Al Groner, FBC, Monroe City; Glen Locklear, FBC, Wentzville; Dean McCullough, FBC, Arnold; Mary McCullough, FBC, Arnold; Wesley Moser Sr., Cadet Baptist, Cadet; Glen Ogden, Potosi Southern, Potosi; Mary Ogden, Potosi Southern, Potosi; Ernie Snead, Geyer Road, Kirkwood.
10. Caleb Smith, chairman, MBC Credentials Committee, presented a motion to accept new MBC churches. Motion carried without opposition. (See 2021 Book of Reports and Tuesday Morning Business Update)
11. President Nelson announced that time had come for the introduction of miscellaneous business. Messengers desiring to make motions were asked to go to a microphone on the floor and give name, name of church from which he/she was a messenger and give the sense of the motion without explanation. Motions were to have a second and were to be printed in the Tuesday Afternoon Daily Business Update. All motions are automatically referred to the Committee on Order of Business.

12. Adam Cochran, messenger, Redeemer Church, Springfield, made the following motion. I would like to make a motion to pull the Missouri Baptist for abolishing abortion resolution out of committee for a vote. Motion received a second.
13. Scott Gordon, messenger, Claycomo Baptist, Kansas City, made the following motion: I move that the newly elected President of the Missouri Baptist Convention appoint a task force to examine the issue of sexual abuse for the purpose of developing and recommending a plan to the Missouri Baptist Convention to facilitate the ministries of MBC churches and the MBC entities. The task force shall examine the Convention's history relating to sexual abuse prevention and caring for sexual abuse survivors and whether there are any patterns of intimidation of victims or advocates or resistance to sexual abuse reform initiatives. Furthermore, this task force should recommend avenues for education and better understanding of this issue for the Convention and develop a plan with concrete action steps for more faithful ministry regarding sexual abuse prevention and survivor care in the Convention going forward.

This task force shall be comprised of nine individuals who are active members of MBC churches, including but not limited to at least one individual from each of the following categories: Sexual Abuse Survivor--if willing to serve, MBC Executive Director, MBC Executive Board Member, Metropolitan Area Pastor, Rural Area Pastor, and a Female Layperson. This task force must provide an initial report to the messengers gathered for the 2022 MBC Annual Meeting with a view to a final report to the messengers gathered for the 2023 MBC Annual Meeting. The motion received a second.
14. Melissa Wilbanks, messenger, Parkway Baptist, St. Louis, made the following motion: I move that the MBC Executive Board choose individuals to form a small task force to brainstorm ways to create a pathway to send more missionaries through the IMB, especially for those desiring medical autonomy. The goal of this task force is to create and submit a motion to the IMB at the 2022 SBC annual meeting in Anaheim and to work with the IMB through proper channels to advance the Kingdom. Motion received a second.
15. Josh Andrews, messenger, Mt. Zion, Edgerton, made the following motion: I move that the Missouri Baptist Credentials committee be tasked with an investigation, over the next three years, into Missouri Baptist Churches out of step with the BFM 2000 article VI, which states "the office of pastor is limited to men as qualified by scripture," with the purpose of calling churches with women as pastors, either in title or function, to repentance and, if repentance is not achieved, then to consider said unrepentant churches not in friendly cooperation with the Missouri Baptist Convention.
16. Keith Vawter, messenger, First Baptist Church, Mansfield, made the following motion: Remove his submitted resolution from report to be considered by the messengers. Motion received a second.
17. Jon Denney, messenger, Mt. Zion, Edgerton, made the following motion: Motion to put forward the resolution on the incompatibility of the sufficiency of scripture and the use of critical race theory and intersectionality as analytical tools. Motion received a second.
18. Jan Turner, Missouri WMU president, brought the report from Missouri WMU.
19. Rick Hedger introduced church planters. Asked for prayer for church plant spouses.
20. Rick Hedger introduced special speaker, Paul Chitwood, International Mission Board, Richmond, Virginia.
21. Following the message from Paul Chitwood, Roger Graham, Director of Missions, Charleston Baptist Association, brought the benediction.
22. The Convention recessed until 6:30 p.m., Monday evening.

Monday Evening, October 25, 2021

23. Pre-session music was provided by Matt Papa.
24. President Jon Nelson called the session to order at 6:30 p.m.
25. Ted Middleton, pastor, Lewistown Baptist, brought the invocation.
26. Recording Secretary Jason Marlin reported that as of 6:00 p.m. there were 1,143 messengers and 258 visitors registered for a total of 1,401, representing 438 churches.

27. President Nelson announced that the last time had come for the introduction of miscellaneous business.
28. No new motions were introduced.
29. Heather Nelson prayed for President Jon Nelson.
30. Jon Nelson brought the address of the Convention President.
31. Dr. Yeats recognized past MBC presidents Jay Scribner, Bob Curtis, Kenny Qualls, Mitchell Jackson, Wesley Hammond, Neil Franks, Ken Parker, and Jeremy Muniz.
32. New pastors to Missouri were recognized. Past presidents prayed with the new Missouri pastors.
33. Dr. Yeats was recognized for 10 years as Executive Director.
34. Dr. Yeats brought the message of the Executive Director focusing on synergy. Anthony Allen, Rodney Harrison, and Russell Martin participated in the message.
35. President Jon Nelson announced that there is a special time of prayer at 7:45 a.m. on Tuesday morning.
36. After the benediction by Alan Earls, Director of Missions, Concord Baptist Association, the Convention recessed until Tuesday morning, October 26, 2021.

Tuesday Morning, October 26, 2021

37. A special prayer emphasis was held at 7:45 a.m. and lead by Second Vice President Lane Harrison.
38. First Vice President Chris Williams lead in a memorial service in remembrance of those ministers who had been called home during the past year. (See 2021 Book of Reports)
39. First Vice President Chris Williams called the session to order.
40. Dr. Anthony Allen, president, Hannibal-LaGrange University, Hannibal, gave the University report and had a video presentation.
41. Dr. Keith Ross, president, Missouri Baptist University, St. Louis, gave the University report.
42. Dr. Rick Melson, president, Southwest Baptist University, Bolivar, gave the University report.
43. Daniel Carr, pastor, Canaan Baptist, St. Louis, and chairman of the Nominating Committee, brought the report of the Nominating Committee. A motion was made to approve the report in total. (See Tuesday Morning Business Update)
- Vote on motion of the Nominating Committee carried with opposition.
44. President Jon Nelson explained that there are 24 members of the Nominating Committee who serve for three-year terms and one-third of those members are nominated each year.
45. President Nelson nominated new members to the Nominating Committee with term expiring 2024. The motion was made by Second Vice President Lane Harrison to elect the new Nominating Committee members, seconded. The motion carried. (See Tuesday Morning Business Update)
46. President Nelson announced that messengers desiring to make nominations for president should go to the platform; that there may be only one speech per nominee, not to exceed three minutes.
Ken Parker, messenger from First Baptist Kearney, nominated Jon Nelson, pastor, Soma Baptist, Jefferson City. Since no further nominations were made, the convention's ballot was cast by Jason Marlin, recording secretary, for Jon Nelson as President of the Missouri Baptist Convention.
47. Josh Hall, Chairman of the Administrative Committee of the Executive Board, asked the members of the Administrative Committee to join him on the platform. He called attention to the Executive Board Report and Recommendations listed in the Book of Reports. (See Recommendations on page 41)
48. Executive Board member Wesley Vance presented Recommendation #1 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
49. Executive Board member Wesley Vance presented Recommendation #2 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.

50. Executive Board member Wesley Vance presented Recommendation #3 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
51. Executive Board member Wesley Vance presented Recommendation #4 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
52. Executive Board member Juston Gates presented Recommendation #5 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
53. Executive Board member Juston Gates presented Recommendation #6 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
54. Executive Board member Juston Gates presented Recommendation #7 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
55. Executive Board member Josh Hall presented Recommendation #8 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
56. Executive Board member Josh Hall presented Recommendation #9 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
57. Executive Board member Josh Hall presented Recommendation #10 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.
58. Executive Board member Bret Capranica presented Recommendation #10.5 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried. (See Tuesday Morning Business Update)
59. Executive Board member Bret Capranica presented Recommendation #11 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried with opposition.
60. Executive Board member Bret Capranica presented Recommendation #12 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried with opposition.
61. Mike Hubbard of the Racial Reconciliation Task Force presented the report of the task force. Announced Racial Reconciliation panel with Dr. Tony Evens following the afternoon session.
62. President Jon Nelson moved the adoption of the entire report of the Executive Board. The motion carried
63. Dr. John Mark Yeats brought a report from Midwestern Seminary.
64. Charles Grant brought greetings from the Southern Baptist Convention Executive Committee.
65. A video report was received from the North American Mission Board along with greetings from Matt Marrs, regional director for the Send Network.
66. International Mission Board president, Paul Chitwood, brought the International Mission Board report by video.
67. President Jon Nelson announced that messengers desiring to make nominations for first vice president should go to the platform; that there may be only one speech per nominee, not to exceed three minutes.
Eric Turner, messenger from Calvary Baptist, Hannibal, nominated Chris Williams, pastor of Fellowship Church at Greenwood.
Since no further nominations were made, the convention's ballot was cast by Jason Marlin, recording secretary, for Chris Williams as First Vice President of the Missouri Baptist Convention.
68. Praise and Worship was led by Matt Papa.
69. Dr. John Yeats offered a prayer for the offering benefitting the Collegiate Disaster Relief Strategy.
70. Offering total was announced as \$3,764.22.
71. Jared Proctor, pastor, Springhill Baptist, Springfield, introduced Dr. Matt Kimbrough who brought a message.
72. Second Vice President Lane Harrison brought the benediction.
73. The Convention recessed until 1:05 p.m.

Tuesday Afternoon, October 26, 2021

74. Session was called to order at 1:05 p.m. by President Jon Nelson.
75. Doug Richey, pastor, Pisgah Baptist, Excelsior Springs, brought the invocation.
76. President Jon Nelson announced that messengers desiring to make nominations for second vice president should go to the platform; that there may be only one speech per nominee, not to exceed three minutes.
- Phillip Shuford, messenger from First Baptist, Ozark, nominating Lane Harrison, pastor, Life Point Baptist, Ozark.
- Since no further nominations were made, the convention's ballot was cast by Jason Marlin, recording secretary, for Lane Harrison as Second Vice President of the Missouri Baptist Convention.
77. Randy Shipman, chairman of the Committee on Order of Business brought the report on motions and moved the approval of the report. Report adopted by common consent. (See Tuesday Afternoon Business Update for full report.)
- Motion #1 from Scott Gordon, scheduled for action by the convention during miscellaneous business.
- Motion #2 from Melissa Wilbanks, referred to the MBC Executive Board.
- Motion #3 from Josh Andrews, referred to the MBC Executive Board.
- Motion #4 -Resolutions by Keith Vawter, Adam Cochrun, and Jon Denney recommended for consideration during the report of the Resolutions Committee.
- Motion #1 from Scott Gordon presented to messengers for discussion. Comments both for and against were made. Vote on motion was too close to call. Ballot vote instructions – use Ballot #1, mark Yes if you are in favor of the motion; mark No to disapprove motion. Report on ballot vote: 226 Yes; 507 No. Motion #1 failed.
78. Jim Gentry, chairman, brought the report of the Committee on Resolutions. Gentry expressed appreciation to Executive Board staff member Pam Jeffries for her assistance to the Committee. A motion was made to approve the report in total. (See Resolutions Report on page 21)
79. Resolution #1, Jolee Sisney, messenger, Norfleet Baptist, moved adoption. Motion carried.
80. Resolution #2, Jason Fleenor, messenger, Stoutsville Baptist, moved adoption. Motion carried.
81. Resolution #3, LP Cook, messengers, Union Hill Baptist, Holts Summit, moved adoption. Motion carried with opposition.
82. Resolution #4, Jim Gentry, messenger, Temple Baptist, Poplar Bluff, moved adoption.
- Keith Vawter, messenger, First Baptist, Mansfield, against Resolution, moved that his original resolution be substituted for the committee resolution.
- Keith Vawter spoke for the substitution. Jim Gentry spoke against the substitution. Keith Sisney, messenger, Norfleet Baptist, Kansas City, called for the question. Vote to close debate carried. Vote on substitute motion failed.
- An amendment to Resolution #4 made by Austin McCormick, messenger, Shepherd Baptist, Dixon. Amend to add "and historical origins" to last sentence of resolution. The Resolutions Committee accepted this amendment. Amendment carried. Vote on Resolution #4 carried with opposition.
83. Resolution #4, Phil Bray, messenger, First Baptist, Macon, moved adoption.
- David Van Bebber, First Baptist, Buffalo, motion to amend. Amendment seconded. Discussion on amendment both for and against. Vote on amendment failed.
- Wil Hoffmann, Rising Sun Baptist, Auxvasse – motion to extend debate. Motion failed.
- Vote on Resolution #5 as presented by Resolutions Committee carried with opposition.

84. Adam Cochran, messenger, Redeemer Baptist, Springfield, proposed substitute resolution for Resolution #5. Discussion for and against. Vote on substituting failed.
85. Jon Denney moved that the resolution on The Incompatibility of the Sufficiency of Scripture and The Use of Critical Race Theory and Intersectionality as Analytical Tools be brought forward. Jim Gentry of the Resolution Committee spoke against bringing forward; Mathew Vroman, First Baptist, Sikeston, spoke for bringing forward.
- Mike Hubbard, messenger, Genesis Church, Eureka, called for question.
- Vote on bringing resolution forward failed.
86. President Jon Nelson announced that messengers desiring to make nominations for recording secretary should go to the platform; that there may be only one speech per nominee, not to exceed three minutes.
- Justin Honey, messenger from First Baptist, Kirksville, nominated Jason Marlin, pastor, First Baptist, Kirksville.
- Since no further nominations were made, the convention's ballot was cast by Lane Harrison, Second Vice President, for Jason Marlin as Recording Secretary of the Missouri Baptist Convention.
87. Neil Franks reported for the Missouri Baptist Foundation.
88. Rodney Harrison reported for The Baptist Home.
89. Russell Martin reported for the Missouri Baptist Children's Home.
90. The MBC Historical Commission report on the Missouri Baptist Building was presented by video.
91. Don Hinkle reported for The Pathway, and Tim Faber reported for the Christian Life Commission.
92. Caleb Smith, chairman of the Credentials Committee, presented the remainder of their report (See the Tuesday Afternoon Business Update).
- Wade Rogers, DOM, Lawrence Association, gave a donation to remove Valley View Baptist from list to be unaffiliated.
- Jim Plymale, DOM, Franklin Association, gave a donation to remove Rose Hill Baptist, Villa Ridge, from list to be unaffiliated.
- Credentials Committee motion carried as amended.
93. Music provided by Matt Papa.
94. Jordan Wade introduced Dr. Tony Evans, speaker for the afternoon.
95. President Jon Nelson closed the session with prayer and the 187th annual session of the Missouri Baptist Convention was adjourned.



ANNUAL MEETING PROVISIONAL PROGRAM

187th Annual Session, October 25-26, 2021

Branson Convention Center

OFFICERS

Jon Nelson, President

Chris Williams, First Vice President

Lane Harrison, Second Vice President

Jason Marlin, Recording Secretary

THEME: *Kingdom Focus, Matthew 6:33*

Monday Afternoon, October 25, 2021

3:30 p.m.	Music	Matt Papa
3:35 p.m.	Call to Order	Jon Nelson
	Welcome and Invocation	Phillip Shuford
	Report on Enrollment	Jason Marlin
3:45 p.m.	Report of Committee on Order of Business	Randy Shipman
	Announce Tellers Committee	Jon Nelson
	Credentials Committee Report – new churches	Caleb Smith
3:55 p.m.	Introduction of Miscellaneous Business – First Time	
4:10 p.m.	WMU video and report	
4:15 p.m.	Introduction of church planters	Rick Hedger
	Introduction of Speaker Matt Taylor	
4:25 p.m.	Guest speaker	Paul Chitwood
4:55 p.m.	Benediction	Roger Graham

Monday Evening, October 25, 2021

6:15 p.m.	Music	Matt Papa
6:30 p.m.	Call to Order	Jon Nelson
	Invocation	Ted Middleton
	Report on Enrollment	Jason Marlin
6:35 p.m.	Miscellaneous Business—Second time	
6:45 p.m.	Special Music	Matt Papa
	Prayer for President	Heather Nelson

6:55 p.m.	President's Address	Jon Nelson
7:30 p.m.	Recognition of Past Presidents and New Pastors	John Yeats
7:45 p.m.	Executive Director Tenure Recognition	Chris Williams
7:55 p.m.	Executive Director's Address	John Yeats
8:50 p.m.	Announcements	Jon Nelson
	Benediction	Alan Earls

Tuesday Morning, October 26, 2021

7:00 a.m.	Breakfast/Reception for Dr. John and Mrs. Sharon Yeats	
7:45 a.m.	Prayer emphasis	Lane Harrison
8:00 a.m.	Memorial Service	Chris Williams
8:10 a.m.	Messages from Institutions of Higher Education:	
	Hannibal-LaGrange University	Anthony Allen
	Missouri Baptist University	Keith Ross
	Southwest Baptist University	Brad Johnson
8:55 a.m.	Nominating Committee Report	Daniel Carr
9:00 a.m.	Nominate new members to Nominating Committee	Jon Nelson
9:05 a.m.		First Election of Officers
9:15 a.m.	Executive Board Recommendations	Josh Hall
9:38 a.m.	Report from SBC Ministry Partners:	
	Midwestern Baptist Theological Seminary	
	SBC Executive Committee	
	North American Mission Board	
	International Mission Board	
10:10 a.m.	Second Election of Officers	
10:20 a.m.	Offering Prayer and Introduction of Offering	
10:23 a.m.	Praise and Worship (Offering during music)	Matt Papa
10:45 a.m.	Introduction of Guest Speaker	Jared Proctor
	Guest Speaker	Matt Kimbrough
11:30 a.m.	Benediction	Lane Harrison

Tuesday Afternoon, October 27, 2021

1:00 p.m.	Pre-session video	
1:05 p.m.	Call to Order	Jon Nelson
	Invocation	Doug Richey
1:07 p.m.	Third Election of Officers	
1:20 p.m.	Miscellaneous Business	Randy Shipman
1:30 p.m.	Resolutions Committee Report	
1:50 p.m.	Fourth Election of Officers	
2:00 p.m.	Reports from MBC Entities:	
	Missouri Baptist Children's Home	Russell Martin
	The Baptist Home and Healthcare Ministries	Rodney Harrison
	Missouri Baptist Foundation	Neil Franks
2:20 p.m.	Historical Commission Video	
2:25 p.m.	Pathway and CLC Report	Don Hinkle
2:35 p.m.	Credentials Committee Report – Remainder	Caleb Smith
2:45 p.m.	Recognition of outgoing officers and Presentation of new officers	John Yeats
2:55 p.m.	Worship	Matt Papa
	Introduction of Speaker	Jordan Wade
3:10 p.m.	Final message	Tony Evans
3:50 p.m.	Benediction	President



RECOMMENDATIONS

1. The Executive Board recommends to the MBC that the Convention approve the following goals for statewide offerings:

Cooperative Program	\$15,000,000
Missouri Missions Offering	\$740,000
Lottie Moon offering for International Missions	\$4,000,000
Annie Armstrong offering for North American Missions	\$2,000,000
World Hunger Funds	\$150,000

**From monies above MMO goal, up to \$25,000 to Baptist Home for benevolence*

2. The Executive Board recommends to the MBC that the Convention approve the 2022 SBC/MBC Shared Administration and the Missouri Baptist Missions and Ministries Spending Plan.

2022 SBC/MBC Shared Administration Spending Plan

Spending Plan Summary	2021 Approved	2022 Proposed	Dollar Change	
Income				
SBC/MBC Shared Administrative Income	\$750,000	\$750,000	\$	—
Guidestone Pastor Protection	400,000	400,000		—
Pathway	350,000	350,000		—
Total Income	\$750,000	\$750,000	\$	—
Expenses				
SBC/MBC Shared Administrative Expenses	\$750,000	\$750,000	\$	—
Guidestone Pastor Protection	400,000	400,000		—
Pathway	350,000	350,000		—
Total Expenses	\$750,000	\$750,000	\$	—
Net Income/(Expense)	\$ —	\$ —	\$	—

2022 Missouri Baptist Missions & Ministries Spending Plan

Spending Plan Summary	2021 Approved	Percentage Income/Expense	2022 Proposed	Percentage Income/Expense
Income				
CP Missouri Missions & Ministries Income	\$5,250,000	92.53%	\$5,250,000	91.67%
NAMB Income	\$300,000	5.29%	\$350,000	6.11%
Generated Income	\$123,780	2.18%	\$127,000	2.22%
Total Income	\$5,673,780	100.00%	\$5,727,000	100.00%
Expenses				
Operating Expenses	\$1,065,437	18.78%	\$1,057,897	18.47%
Making Disciples	\$37,770		\$46,530	
Collegiate Ministries	\$38,290		\$36,530	
Multiplying Churches	\$77,860		\$80,560	
Developing Leaders	\$60,510		\$62,770	
Ministry Support	\$320,362		\$325,362	
Executive Office	\$51,345		\$41,845	
Business Services/Human Resources	\$274,600		\$245,100	
Properties Management	\$204,700		\$219,200	
Program Expenses	\$1,388,850	24.48%	\$1,396,660	24.39%
Making Disciples	\$120,750		\$231,500	
Collegiate Ministries	\$410,500		\$449,500	
Multiplying Churches	\$545,000		\$379,860	
Developing Leaders	\$70,450		\$54,850	
Ministry Support	\$63,750		\$96,750	
Executive Office	\$69,200		\$78,700	
Business Services/Human Resources	\$109,200		\$105,500	
Personnel and Support Expenses*	\$2,975,029	52.43%	\$3,024,279	52.81%
Other Capital Items	\$75,000	1.32%	\$75,000	1.31%
SBC/MBC Shared Administration	\$169,464	2.99%	\$173,164	3.02%
Total Expenses	\$5,673,780	100.00%	\$5,727,000	100.00%
Net Income/(Expense)	\$ —		\$ —	

*Pathway personnel and support expenses reflected in SBC/MBC Shared Administration

3. The Executive Board recommends to the MBC that the Convention approve the Rheubin L. South Missouri Mission Offering funds received during 2021 be distributed in 2022 as follows:

2022 Proposed Rheubin L. South Missouri Mission Offering Budget

Ministry Area	2020 Offering for 2021 Ministries		Proposed 2021 Offering for 2022 Ministries	
Making Disciples	\$	35,500	\$	28,500
Collegiate Ministries	\$	138,872	\$	145,372
Multiplying Churches	\$	165,000	\$	165,000
Developing Leaders	\$	174,000	\$	174,500
Standing Percentage Allocations	\$	211,628	\$	211,628
Total MMO Allocations	\$	725,000	\$	725,000

4. The Executive Board recommends to the MBC that the Convention approve the 2021 Annual Meeting Offering be used to benefit the Collegiate Disaster Relief Strategy.

5. The Executive Board recommends the MBC Constitution, Article VI, be amended by adding a new sub-paragraph number 6. This recommendation was presented at the 2020 Annual Meeting and requires a vote at this Annual Meeting.

6. In the event of a catastrophe, disaster, condition endangering life or health, or other grave emergency likely to affect a meeting, the officers of the Executive Board and members of the Administrative Committee, acting as a body, by majority vote (cast electronically, if needed) may cancel a regular or special meeting of the MBC, and may either reschedule the meeting date, time and place, conduct the meeting electronically, or may make provision for any extensions of terms of officers and committee assignments, and other adjustments or actions necessary for compliance with law and the governing documents.

6. The Executive Board recommends to the MBC that the convention approve the 2024 Annual Meeting of the Missouri Baptist Convention be held October 28-29 at the St. Charles Convention Center, St. Charles, Missouri.

7. The Executive Board recommends to the MBC that the convention approve the 2025 Annual Meeting of the Missouri Baptist Convention be held October 27-28 at the Branson Convention Center, Branson, Missouri.

8. The Executive Board recommends to the MBC that the messengers of the 2021 MBC Annual Meeting authorize, approve, and ratify the formation of new non-profit corporations by The Baptist Home, to serve as holding companies for each of the separate locations of The Baptist Home, provided that MBC general counsel verifies that new corporate articles and bylaws conform to the requirements of MBC governing documents for MBC entities. The new corporate names include but are not limited to: The Baptist Homes of Independence; The Baptist Homes of Smithville; and The Baptist Homes of Adrian, along with other locations of real estate currently owned by The Baptist Home.

9. The Executive Board recommends to the MBC that the convention authorizes the Executive Board and legal counsel to continue to work with the Southwest Baptist University Board of Trustees as SBU seeks a resolution of questions and objections raised by third parties about the SBU governing documents which were approved by the MBC at the 2020 annual meeting. The MBC recognizes that SBU needs additional time to work on accreditation issues raised by the Higher Learning Commission, some of which touch on the new governing documents as well as other issues like academic freedom and faculty relationships. MBC is also aware of legal motions filed by third parties in Polk County Circuit Court which will take time to resolve. Therefore, the Convention will allow a reasonable time for SBU to resolve these issues in cooperation with the Executive Board, and to report their progress.

10. The Executive Board recommends to the MBC that the convention accept the findings and action steps contained in the Racial Reconciliation Task Force preliminary report. (See pages 50-52 for report.)

11. The Executive Board recommends to the MBC that the convention approve the following change in MBC Bylaw 6. H. (Additional language in ***Bold***)

Resolutions must be submitted in writing to the Committee on Resolutions at least sixty (60) days prior to the first session of the Annual Meeting. The person submitting a resolution must certify that he or she will be a Messenger to the Annual Meeting. The Christian Life Commission may submit resolutions directly to the Committee on Resolutions. The author of any resolution may address the Committee on Resolutions during their deliberations. Only resolutions recommended by the Committee on Resolutions may be considered, except a properly submitted resolution not recommended by the Committee may be considered by a two-thirds (2/3) vote of the Messengers. No person may submit more than three (3) resolutions per year.

The Resolutions Committee shall publish all resolutions they intend to submit to MBC messengers not less than one week before the Annual Meeting on the MBC website.

12. Concerning the first part of a five-part motion made during the October 2020 MBC Annual Meeting by Bob Ingold, messenger from Second Baptist, Springfield, which stated:

First, I move the following amendment to the Bylaws be referred to the Executive Board for a report to and vote by the Messengers at the next annual meeting:

That Bylaw 5, Committees and Officials, be amended by striking (eliminating) Section a. Elected Standing Committees, Item 1, Nominating Committee, Paragraph a. which reads as follows:

“a. Is governed by the Nominating Committee Rules and Procedures as approved by the Executive Board.”

And replacing it as follows:

“a. Is governed by the Nominating Committee Rules and Procedures as approved by vote of the Messengers.”

Recommendation: The Executive Board recommends to the MBC that the Convention reject the motion's proposed language that would change the Nominating Committee Rules and Procedures that were put in place by the messengers October, 2017. **The Convention has chosen to do the work of rule drafting in the Executive Board, rather than on the floor of the Convention. There, MBC-elected officers and trustees can give careful deliberation to verbiage so as to avoid unintended consequences and inconsistency with other provisions. After due deliberation, the Executive Board recommends that the Convention reject this proposed change, and instead affirm the current process of trusting the Executive Board to edit the Nom Com rules.**

13. Concerning the second part of a five-part motion made during the October 2020 MBC Annual Meeting by Bob Ingold, messenger from Second Baptist, Springfield, which stated:

Second, I move the following amendment to the Bylaws be referred to the Executive Board for a report to and vote by the Messengers at the next annual meeting:

That Bylaw 5, Committees and Officials, be amended by adding a new Paragraph f. to Section a. Elected Standing Committees, Item 1, Nominating Committee, as follows:

f. In nominating persons to serve on the Nominating Committee, the president normally should not nominate any person who is a current or former employee of a Missouri Baptist Entity, but if such person is nominated then the president shall certify to the Messengers that the person considered will be able to serve on the Nominating Committee in a fair and impartial manner.

Recommendation: The Executive Board recommends to the MBC that the Convention reject the motion's proposed language that would change the Nominating Committee Rules and Procedures which were put in place by the messengers October, 2017. **MBC Bylaw 9 sets out spiritual and practical qualifications for service on MBC committees. Presidents are always careful to avoid actual or perceived conflicts of interest in their nominations and appointments. The particular facts about the person that prompted Motion 2 were later found by movant to be untrue, and he made a public apology for casting aspersions at some of the trustees nominated by the 2020 Nominating Committee. Messengers are free to apply common sense in evaluating candidates for “conflicts of interest” and they are free to vote no or nominate other persons from the floor. The Executive Board recommends that the Convention reject this proposed amendment and uphold the current process.**



RESOLUTIONS- REPORT TO THE CONVENTION

The Committee on Resolutions of the 187th annual session (2021) of the Missouri Baptist Convention submits this report to the Convention.

Resolutions recommended for adoption:

The Committee on Resolutions recommends that the Convention adopt the following resolutions:

Resolution No. 1: Courtesy Resolution to Express Appreciation

WHEREAS, the officers, committees, and staff of the Executive Board of the Missouri Baptist Convention have, through their preparation, labor, and spirit, contributed to a successful convention; and

WHEREAS, the members of the Local Arrangement Committee along with Director of Missions and staff of the Tri-County Baptist Association, have made every effort to make our stay in this area comfortable; and

WHEREAS, the Branson Convention Center and the Hilton Branson Convention Center Hotel have assisted with preparations and have made their excellent facilities and competent staff available in hosting this meeting; now, therefore, be it

RESOLVED, that we, the messengers to the 187th Annual Session of the Missouri Baptist Convention meeting in Branson, Missouri, October 26, 2021, express our grateful appreciation to the staff of the Executive Board and to the officers and committees of the Missouri Baptist Convention for an excellent and orderly program and for their leadership in these convention sessions; be it further

RESOLVED, that we express our sincere appreciation to the members of the Local Arrangements Committee; and to the Director of Missions and staff of the Tri-County Baptist Association, whose thorough preparation and hospitality have contributed greatly to the comfort and convenience of the messengers and visitors of the convention; be it finally

RESOLVED, that we thank Branson Convention Center and the Hilton Branson Convention Center Hotel for their hospitality and help during this session of the Missouri Baptist Convention.

Resolution No. 2: On Parental Responsibility

WHEREAS, Scripture teaches that children are a heritage from the Lord (Psalm 127:3); and,

WHEREAS, parents are the primary disciple-makers and teachers of their children (Deut. 6:4-7, Eph. 6:4); and

WHEREAS, parents are called to train their children in righteousness (Prov. 22:6); and,

WHEREAS, God states that He created us in His image, male and female He created us, a spiritual truth that is foundational to His Word, way and purpose of mankind; and

WHEREAS, this worldly culture seeks to disciple children in unrighteousness (I John 2:15-17), teaching them to reject God's wisdom and ways (Prov. 1:28-30); and

WHEREAS, parents are blessed to have many avenues for involvement in the spiritual, social, and intellectual development of their children; now, therefore, be it

RESOLVED, that the messengers to the Missouri Baptist Convention meeting in Branson, Missouri, October 26, 2021, embrace their ultimate responsibility for the spiritual and social development of their children by being biblically intentional and diligent in their efforts to disciple their children; and be it further

RESOLVED, that we encourage parents to be ever mindful that wise friendships are designed as a gift from God and foolish friendships bring harm (Prov. 13:20); and be it further

RESOLVED, that we encourage parents to be involved in the education of their children through every avenue which is afforded to them; and be it finally

RESOLVED, that Missouri Baptist churches continue the good work of equipping parents to fulfill their God-honoring role as teachers and disciple-makers of their children, and partnering with parents to that end.

Resolution No. 3: On Gospel Reconciliation and Unity

WHEREAS, the messengers of the MBC during the annual meeting of 2019 set in motion the creation of the Missouri Baptist Racial Reconciliation Task Force; and

WHEREAS, the Racial Reconciliation Task Force has worked hard to explore the history, advancements, and possible areas for improvement in the Missouri Baptist Convention and in Missouri Baptist churches; and

WHEREAS, the work of the Task Force has been done with the intention of pursuing biblical diversity and unity within our convention resulting in the advancement of the kingdom of God with love and care among ourselves and within the community around us; now, therefore, be it

RESOLVED, that we, the messengers of the Missouri Baptist Convention meeting in Branson, Missouri, October 26, 2021, commend the work of the Missouri Baptist Racial Reconciliation Task Force; and be it finally

RESOLVED, that we urge Missouri Baptists to pray for one another, pursue authentic relationships, practice the Great Commandment, and develop appropriate Kingdom partnerships as recommended by the Task Force on this date.

Resolution No. 4: On Knowing and Teaching the Baptist Faith and Message 2000

WHEREAS, many Southern Baptists in Missouri are unfamiliar with the content of the Baptist Faith and Message 2000; and

WHEREAS, it is essential for unity and effective Great Commission work that Missouri Baptists agree on the gospel and core doctrines of our faith (Eph 4:1-6, Amos 3:3), and

WHEREAS, the Baptist Faith and Message 2000 is the accepted guiding statement of faith for the Southern Baptist Convention; now, therefore, be it

RESOLVED, that we the messengers of the Missouri Baptist Convention gathered in Branson, Missouri, on October 26, 2021, encourage all Missouri Baptist pastors to consistently provide instruction to their congregations on the content and the historical origins of the Baptist Faith and Message 2000.

Resolution No. 5: On Ending and Abolishing Abortion

WHEREAS, Scripture clearly proclaims that God created mankind in His image for His glory, commanding man to be fruitful and multiply (Gen 1:26-28); and,

WHEREAS, Christ our Lord, the Author of Life (Acts 3:15), opens and closes the womb (Gen 20:17-18) and numbers all our days (Psalm 139:16); and,

WHEREAS, Christ called us to love our neighbor as our self (Matt 22:39); and

WHEREAS, The Baptist Faith & Message (2000) affirms that “children, from the moment of conception, are a blessing and heritage from the Lord” and calls us to “speak on behalf of the unborn and contend for the sanctity of all human life from conception to natural death” and “work with all men of good will in any good cause”; and

WHEREAS, abortion results in the death of a preborn, human person made in God’s image; and

WHEREAS, an estimated 62 million preborn babies in the United States, including at least 640,000 in Missouri, have been aborted since the 1973 Supreme Court decision of Roe v. Wade; and

WHEREAS, the Missouri Legislature has, over a number of years, enacted numerous laws that have together substantially reduced abortion procedures in the state, thus protecting the lives of an untold number of our fellow image-bearers; now, therefore, be it

RESOLVED, that the messengers to the Missouri Baptist Convention meeting in Branson, Missouri, October 26, 2021, affirm the sanctity of human life from the moment of conception to natural death; and be it further

RESOLVED, that the elective termination of a pregnancy, whether through medication or procedure, is sin and is properly called murder, except in cases of ectopic pregnancy where the life of both the mother and preborn child would be lost otherwise; and be it further

RESOLVED, that we give thanks for all legislation which reduces the number of abortions while still striving for abortion's absolute abolition; and be it further

RESOLVED, that we call on the Missouri Legislature and Governor Mike Parson to end all tax-payer funding to abortion providers; and be it further

RESOLVED, that we call on the Missouri Legislature and Governor Mike Parson to enact legislation that establishes equal justice and protection for the preborn; and be it further

RESOLVED, that we call on the Missouri Legislature and Governor Mike Parson to abolish abortion in the State of Missouri; and be it further

RESOLVED, that we call upon Missouri Baptists as ambassadors of Christ to constantly and lovingly reach out to mothers and fathers considering an abortion in order to support and care for them so they are enabled to keep and raise their child; and be it further

RESOLVED, that we will partner with other likeminded individuals and organizations to redouble our efforts to end and abolish abortion and promote the sanctity of every human life; and be it finally

RESOLVED, that we repent of any personal or corporate apathy towards abortion and will, by God's grace, bear fruit in keeping with that repentance.

Disposition of Resolutions

The Committee on Resolutions took the following actions respecting disposition of resolutions submitted by messengers to the Convention, the subject matters of which are addressed in the resolutions recommended for adoption:

Resolution submitted by the Christian Life Commission on Parental Responsibility, see Resolution No. 2.

Resolution submitted by the Christian Life Commission on Ending Abortion, see Resolution No. 5.

Resolution submitted by David Van Bebber on Abolishing Abortion, see Resolution No. 5.

Resolution submitted by Keith Vawter on Knowing and Teaching the Baptist Faith and Message 2000, see Resolution No. 4.

Resolutions Not Reported Out

The Committee on Resolutions does not report out the following resolutions submitted by messengers to the Convention:

Resolution submitted by Jon Denney on The Incompatibility of The Sufficiency of Scripture and The Use of Critical Race Theory and Intersectionality as Analytical Tools.

The Committee on Resolutions strongly affirms the 2019 MBC Resolution No. 4: On Racial Reconciliation; and the 2021 SBC Resolution No. 2: On the Sufficiency of Scripture for Race and Racial Reconciliation.

Respectfully submitted,

Committee on Resolutions

Pastor Phil Bray, First Baptist Church, Macon

Rev. L.P. Cook, Union Hill Baptist Church, Holts Summit

Rev. Jason Fleenor, Stoutsville Baptist Church, Stoutsville

Rev. Jim Gentry, Temple Baptist Church, Poplar Bluff

Mrs. Jolee Sisney, Norfleet Baptist Church, Kansas City



SECTION II

Audits

Baptist Homes & Healthcare

Executive Board of the Missouri Baptist Convention

Hannibal-LaGrange University

Missouri Baptist Children's Home

Missouri Baptist Foundation

Missouri Baptist University

Southwest Baptist University

These audits are printed as required by the Business and Financial Plan of the Missouri Baptist Convention, Number 18. Audits.



**THE BAPTIST HOME, INC.
AND FOUNDATION**

CONSOLIDATED FINANCIAL STATEMENTS

**Year Ended December 31, 2020
with
Independent Auditors' Report**

THE BAPTIST HOME, INC. AND FOUNDATION

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

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Keller & Owens, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
The Baptist Home, Inc. and Foundation

We have audited the accompanying consolidated financial statements of **The Baptist Home, Inc. and Foundation** (the "Organization"), which comprise the consolidated statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2020, and the related consolidated statements of support, revenue, expenses, and changes in net assets – modified cash basis and functional expenses – modified cash basis for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with modified cash basis of accounting as described in Note 1; this included determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is responsible for design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of **The Baptist Home, Inc. and Foundation** as of December 31, 2020, and their support, revenue, and expenses for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis of Accounting

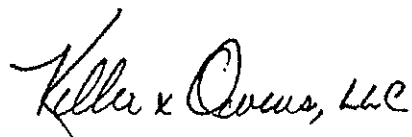
We draw attention to Note 1 of the consolidated financial statements, which describes the basis of accounting. The consolidated financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Emphasis of Matters

As discussed in Note 1 to the consolidated financial statements, in 2020, **The Baptist Home, Inc. and Foundation** adopted Financial Accounting Standards Board (“FASB”) Accounting Standards Update (“ASU”) 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*.

As discussed in Note 19 to the consolidated financial statements, in 2020, the Organization began recording investments at fair value as opposed to cost by following the recommendations of the FASB Accounting Standards Codification (“ASC”) 820, Fair Value Measurement.

Our opinion is not modified with respect to these matters.

A handwritten signature in black ink that reads "Keller & Owens, LLC". The signature is written in a cursive, flowing style.

Overland Park, Kansas
December 20, 2021

THE BAPTIST HOME INC. AND FOUNDATION

CONSOLIDATED STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

December 31, 2020

ASSETS

Cash, Cash Equivalents, and Restricted Cash	\$ 1,507,119
Investments, at fair value	41,626,310
Resident Funds Held in Trust	196,639
Deposits	64,073
Land, Buildings, and Equipment:	
Land and land improvements	5,760,023
Buildings and improvements	30,412,240
Furnishings, equipment, and vehicles	2,803,334
In progress, not in service	2,754,826
	<u>41,730,423</u>
Less accumulated depreciation	(15,866,875)
Land, Buildings, and Equipment, net	<u>25,863,548</u>
Total Assets	<u>\$ 69,257,689</u>

LIABILITIES AND NET ASSETS

Liabilities:	
Resident funds	\$ 196,639
Deposits payable	6,900
Other payables	465
Equity deposits	1,786,187
Paycheck Protection Program loan	1,505,900
Line of credit	1,948,972
Notes payable	5,452,510
Bonds payable	7,783,000
Charitable gift annuities	199,068
Total Liabilities	<u>18,879,641</u>
Net Assets:	
Without donor restrictions:	
Board designated	6,804
Net investment in property and equipment	12,628,038
Undesignated	35,036,264
Total without donor restrictions	<u>47,671,106</u>
With donor restrictions	2,706,942
Total Net Assets	<u>50,378,048</u>
Total Liabilities and Net Assets	<u>\$ 69,257,689</u>

See accompanying notes

THE BAPTIST HOME INC. AND FOUNDATION

CONSOLIDATED STATEMENT OF SUPPORT, REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS

Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:			
Contributions	\$ 2,423,307	\$ 134,001	\$ 2,557,308
Program revenues:			
Resident care	6,284,366	-	6,284,366
Apartment rent	1,066,712	-	1,066,712
Return on capital	56,400	-	56,400
Meal and nursing supply reimbursements	101,422	-	101,422
Total Program Revenues	7,508,900	-	7,508,900
Investment income	4,150,451	79,023	4,229,474
Other income	378,416	-	378,416
Net assets released from restrictions	28,619	(28,619)	-
Total Support and Revenue	14,489,693	184,405	14,674,098
Expenses:			
Program Services	10,015,377	-	10,015,377
Supporting Services:			
Management and general	2,213,901	-	2,213,901
Fundraising	614,264	-	614,264
Total Expenses	12,843,542	-	12,843,542
Change in Net Assets	1,646,151	184,405	1,830,556
Net Assets at Beginning of Year	40,988,091	2,267,174	43,255,265
Change in Accounting Principle	5,036,864	255,363	5,292,227
Net Assets at End of Year	\$ 47,671,106	\$ 2,706,942	\$ 50,378,048

See accompanying notes

THE BAPTIST HOME INC. AND FOUNDATION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS

Year Ended December 31, 2020

	Program	Management and General	Fundraising	Total
Salaries, wages, and benefits	\$ 6,173,440	\$ 1,519,446	\$ 369,073	\$ 8,061,959
Audit and accounting	1,200	40,930	-	42,130
Global missions expense	22,104	-	-	22,104
Gift annuity payments	37,738	-	-	37,738
Board expenses	-	137,255	-	137,255
Legal fees	435	13,181	99	13,715
Consulting fees	18,208	785	54,984	73,977
Resident expenses	950,283	7,766	179	958,228
Maintenance and repairs	312,301	28,412	13,387	354,100
Insurance	171,757	44,447	1,154	217,358
Interest	527,615	58,094	-	585,709
Licenses and dues	611	17,209	-	17,820
Miscellaneous	16,028	134,143	12,244	162,415
Office expense	10,318	25,674	33,474	69,466
Utilities and telephone	484,953	94,610	2,013	581,576
Promotional and marketing	-	4,288	103,701	107,989
Small capital purchases	87,085	24,285	3,701	115,071
Depreciation	1,148,922	47,689	9,939	1,206,550
Travel	52,379	15,687	10,316	78,382
Total Expenses	\$ 10,015,377	\$ 2,213,901	\$ 614,264	\$ 12,843,542

See accompanying notes

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization – The Baptist Home, Inc. (the “Home”) operates four continuums of care retirement campuses consisting of active adult apartments on each campus: a 112-bed licensed facility in Arcadia, MO, a 54-bed licensed facility in Chillicothe, MO, and a 63-bed licensed facility in Ozark, MO. The Home also has independent living apartments on the Ashland, MO campus, with plans to build a facility in the future. The Home’s purpose is to provide apartments, residential care, assisted living, intermediate care, and skilled care for older adults. The Home is supported by room charges, investment return, and donations and bequests.

The Baptist Home Foundation (the “Foundation”), formerly known as The Baptist Senior Ministries Foundation and The Missouri Baptist Home Foundation, was formed for the purpose of generating financial support for **The Baptist Home, Inc.**, in order to ensure the continuing work of promoting independent living facilities, nursing home care and related benevolent activities for the aged. The Foundation receives and administers funds from the Home and other sources. The earnings from investments are used for both payment of operating expenses and support of the missions of **The Baptist Home, Inc.** The board of the Home makes up 100% of the Foundation board.

Principles of Consolidation – The consolidated financial statements include the accounts of the Home and the Foundation, collectively referred to as the Organization. All significant intra-entity transactions and accounts have been eliminated.

Advertising – Advertising costs are expensed as paid. Total promotional and marketing cost was \$107,989 for the year ended December 31, 2020.

Basis of Accounting – The consolidated financial statements have been prepared on the modified cash basis of accounting. Consequently, certain support and revenue are recognized when received rather than when the performance obligation is satisfied, and certain expenses are recognized when cash is disbursed rather than when the obligation is incurred. Under this method of accounting, the Organization has elected not to record donated assets and capitalized interest and has elected not to capitalize bond issuance costs.

Cash, Cash Equivalents, and Restricted Cash – Cash and cash equivalents are considered to be all highly liquid investments purchased with original maturity dates of less than three months. Included in cash and cash equivalents are amounts restricted by donors for long-term purposes.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentrations of Risk – The Organization maintains its cash in bank accounts that may exceed federally-insured limits at times. The Organization has not experienced any losses in these accounts in the past. Management periodically evaluates the strength of the financial institutions in which funds are deposited and believes the Organization is not exposed to significant credit risks. In addition, at December 31, 2020, 53% of investments were held with one broker.

Donated Services – A substantial number of non-professional volunteers donate significant time to the Organization. These donated services are not recognized in the financial statements because the Organization is on the modified cash basis of accounting and no revenue or expense is recorded for these services.

Estimates – The preparation of consolidated financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual results could differ from those estimates.

Functional Expense Allocation – The Organization allocates expenses on a functional basis among the various programs and support services. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated by management's estimate of resources devoted to the program or support service, requiring allocation on a reasonable basis that is consistently applied. The expenses that are allocated include maintenance and repairs, utilities and telephone, office expense, and insurance which are allocated based on estimated utilization. Salaries, wages, and benefits are allocated on the basis of time and effort.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes – The Home and Foundation are non-profit organizations exempt from Federal income taxes, except on unrelated income, under Section 501(c)(3) of the Internal Revenue Code (the “Code”). Contributions to the Home and Foundation are deductible within the limitations of the Code. The Home and Foundation have been classified as publicly-supported entities which are not private foundations under Section 509(a) of the Code.

The Organization’s policy with regard to Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 740-10 is to record a liability for any tax position that is beneficial to the Organization, including any related interest and penalties, when it is more likely than not the position taken by management with respect to the transaction or class of transactions will be overturned by a taxing authority upon examination. Management believes there are no such positions as of December 31, 2020 and, accordingly, no liability has been accrued.

Investments – The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the consolidated statement of assets, liabilities, and net assets – modified cash basis. Net investment return(loss) is reported in the consolidated statement of support, revenues, expenses and changes in net assets – modified cash basis and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Land, Buildings, and Equipment – Expenditures for buildings and equipment over \$5,000 are recorded at cost. Donated assets are not recorded because the Organization is on the modified cash basis of accounting. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

Buildings and improvements	10 - 99 years
Furniture and equipment	4 - 15 years
Vehicles	5 years
Land improvements	10 - 30 years

When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the consolidated statement of support, revenues, expenses and changes in net assets - modified cash basis. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net Assets – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization’s management and the board of trustees.

Net Assets With Donor Restrictions – Net assets subject to donor or certain grantor restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received, and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. When a restriction expires, net assets are reclassified to net assets without donor restrictions in the consolidated statement of support, revenues, expenses and changes in net assets – modified cash basis.

Recently Issued Accounting Pronouncements – In August 2018, the FASB issued Accounting Standards Update (“ASU”) No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, to improve financial reporting by removing or modifying existing disclosure requirements and providing new presentation and disclosure requirements, especially in regard to Level 3 fair value measurements. The amendments in this ASU related to amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied on a prospective basis, with all other amendments to be applied on a retrospective basis. There was no effect on net assets in connection with the Organization’s implementation of ASU No. 2018-13.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events – Management has evaluated events and transactions that have occurred since December 31, 2020, and reflected their effects, if any, in these consolidated financial statements through December 20, 2021, the date the financial statements were available to be issued.

2. LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of assets, liabilities, and net assets – modified cash basis at December 31, 2020 are as follows:

Cash, cash equivalents and restricted cash	\$ 1,507,119
Investments	<u>41,626,310</u>
Total Financial assets at year-end	43,133,429
Less: net assets with donor restrictions	(2,706,942)
Less: board designated net assets	(6,804)
Less: amount pledged to secure the line of credit	<u>(1,948,972)</u>
Total Financial Assets Available for General Expenditure within One Year	<u>\$ 38,470,711</u>

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted sources. Revenue is substantially comprised of fees paid by residents, contributions, and investment income.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

3. FAIR VALUE MEASUREMENTS

The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three-tier hierarchy of inputs is summarized in the three broad levels below:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.
- Level 3 – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset or liability.

A significant portion of our investment assets are classified within Level 1 because they comprise open-end mutual funds with readily determinable fair values based on daily redemption values. The Organization also invests in certificates of deposit, U.S government securities and municipal bond funds. Those obligations are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates, and market-rate assumptions, and are classified within Level 2. The Level 3 investments consist of other securities, namely investments in real estate investment trusts, exchange traded funds and other investments whose fair value is an uncertainty at any point in time. There were no transfers into or out of Level 3 of the hierarchy and no purchases of Level 3 assets for the year ending December 31, 2020.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

3. FAIR VALUE MEASUREMENTS (continued)

Fair value of assets measured on a recurring basis at December 31, 2020 is as follows:

	<u>Fair Value</u>	<u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Investments	\$ 41,626,310	\$ 39,747,294	\$ 1,353,343	\$ 525,673
Total	<u>\$ 41,626,310</u>	<u>\$ 39,747,294</u>	<u>\$ 1,353,343</u>	<u>\$ 525,673</u>

4. INVESTMENTS

Investments are stated at the values described in Note 1 and consist of the following at December 31:

U.S. Government securities	\$ 761,270
Municipal bonds	25,073
Exchange traded funds	11,093
Mutual funds	29,023,358
Money market funds	1,460,093
Equity securities	2,085,600
Real estate investment trust	509,580
Certificates of deposit	567,000
Corporate bond funds	7,178,243
Other investments	<u>5,000</u>
Total Investments	<u>\$ 41,626,310</u>

Investment return consisted of the following for the year ended December 31, 2020:

Interest and dividends	\$ 1,103,536
Net unrealized gain	3,088,471
Net realized gain on sales	214,440
Investment fees and expenses	<u>(176,973)</u>
Total Investment Return	<u>\$ 4,229,474</u>

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

5. LINE OF CREDIT

The Organization has a line of credit for cash flow needs. The total loan available to the Organization is \$2,000,000 with certain investments at First State Financial Management held as collateral on the loan and a maturity date of October 24, 2021. The interest rate is 3.99% and is adjusted quarterly according to the applicable index. The balance due at December 31, 2020 was \$1,948,972.

6. NOTES PAYABLE

On May 24, 2017, the Organization entered into a loan agreement for the Arcadia Valley campus with a principal amount of \$4,792,548. The loan has a maturity date of May 24, 2037 and an interest rate of 3.85% for the first 60 months then will be adjusted based on the applicable index. The loan is collateralized by the Arcadia Valley campus. The balance due at December 31, 2020 was \$4,184,587.

On May 24, 2017, the Organization entered into a loan agreement for the Ozark campus with a principal amount of \$1,457,814. The loan has a maturity date of May 24, 2037 and an interest rate of 3.85% for the first 60 months then will be adjusted based on the applicable index. The loan is collateralized by the Ozark campus. The balance due at December 31, 2020 was \$1,267,923.

The future scheduled principal maturities of notes payable are as follows:

<u>December 31,</u>	
2021	\$ 245,549
2022	255,171
2023	265,170
2024	275,561
2025	286,360
Thereafter	<u>4,124,699</u>
Total Notes Payable	<u>\$ 5,452,510</u>

Interest expense incurred on notes payable totaled \$302,013 for the year ending December 31, 2020.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

7. PAYCHECK PROTECTION PROGRAM LOAN

On April 17, 2020, the Organization was approved for a \$1,505,900 loan from Commerce Bank under the Paycheck Protection Program ("PPP"). The loan has an interest rate of 1.00% and a maturity date of April 17, 2022. If the Organization spends the loan funds on certain qualified expenditures as specified under the rules and regulations referenced in the loan agreement, all or a portion of the PPP loan funds will be forgiven and treated as a contribution by the Organization. Forgiveness is not guaranteed and conditioned on U.S. Small Business Administration ("SBA") approval and SBA reimbursement to the Organization's financial institution.

8. BONDS PAYABLE

On June 1, 2017 the Organization entered into a Senior Living Facilities Revenue Bond Series 2017 with the Industrial Development Authority of Iron County and First State Community Bank to issue up to \$2,400,000 of bonds to finance construction and renovations taking place on the Arcadia Valley Campus. The bonds have a maturity date of June 24, 2037 and are collateralized by the Arcadia Valley Campus. Principal and interest payments of \$13,167 started in July 2018. The interest rate on the outstanding principal amount is 3.45% and will be adjusted annually based on the applicable federal interest rates. The balance at December 31, 2020 was \$1,978,332.

On December 1, 2017 the Organization entered into a Senior Living Facilities Revenue Bond Series 2017 with the Industrial Development Authority of Boone County and First State Community Bank to issue up to \$6,550,000 of bonds to finance construction and renovations taking place on the Ashland Campus. The bonds have a maturity date of December 29, 2039 and are collateralized by Lot 1 of the Ashland Campus. Principal and interest payments of \$35,003 started in January 2020. The interest rate on the outstanding principal amount is 3.55% and will be adjusted annually based on the applicable federal interest rates. The balance at December 31, 2020 was \$5,773,649.

On December 22, 2020 the Organization entered into a Senior Living Facilities Revenue Bond Series 2020 with the Industrial Development Authority of Boone County and First State Community Bank to issue up to \$8,000,000 of bonds to finance construction and renovations taking place on the Ashland Campus. The bonds have a maturity date of June 24, 2037 and are collateralized by Lot 1 of the Ashland Campus. No principal payments are due until January 29, 2021. The interest rate on the outstanding principal amount is 2.25% and will be adjusted annually based on the applicable federal interest rates. The balance at December 31, 2020 was \$100,000.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

8. BONDS PAYABLE (continued)

The cost of issuing the bonds totaled \$81,432, which is being amortized over 240 months on a straight-line basis. Amortization expense was \$4,072 for the year ended December 31, 2020. Unamortized issuance costs were \$68,981 at December 31, 2020.

Bonds payable, net of deferred bond issuance costs, was \$7,783,000 at December 31, 2020.

Interest expense incurred on bonds payable totaled \$283,696 for the year ending December 31, 2020.

The future scheduled principal maturities of bonds payable are as follows:

<u>December 31,</u>	
2021	\$ 306,029
2022	317,117
2023	328,623
2024	344,866
2025	357,879
Thereafter	<u>6,128,486</u>
Total Bonds Payable	<u>\$ 7,783,000</u>

9. EQUITY DEPOSITS

The Organization built duplex/apartment units and has entered into partial return of equity investment agreements with some of the residents. These agreements were intended to help fund the construction of the units. The amount of each agreement is based on either the estimated cost of construction of a specific unit or the estimated appraised value of a unit. These agreements allow the residents the right to occupy the units. When a resident no longer occupies a unit, depending on the type of contract and the date of the contract, a minimum of 70% or 50% total equity investment will be returned to the resident.

The amount of the equity investment declines two percent per month until the investment is amortized by the applicable percentage and will be recognized as income by the Organization. As of December 31, 2020, the total amount of equity deposits held by the Organization totaled \$1,786,187.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

10. CHARITABLE GIFT ANNUITIES

The Organization administers its own charitable gift annuities. These annuities are a type of split-interest agreement between a donor and a non-profit organization in which the donor contributes assets in exchange for a promise to pay a fixed amount over the donor's estimated life expectancy to the donor.

Gift annuities outstanding are recorded by the Organization using the actuarial method. Under this method, the present value of the aggregate liability for annuities payable is calculated based on life expectancy tables and interest assumptions commonly used by the industry. The actuarial adjustment recorded to the consolidated statement of support, revenue and expenses – modified cash basis reflects the gain or loss due to recomputation of the liability based on revised life expectancy.

While not formally designated by the Board, as of December 31, 2020 there is a gift annuity investment account with a fair value of \$838,756. The Missouri Department of Insurance requires the Organization to have \$100,000 in reserves to fund gift annuity payments.

11. DEFINED CONTRIBUTION PLAN

The Organization participates in a 403(b) retirement plan. For employees who have completed between two and nine years of employment in which they have worked one-thousand hours or more per year, the Organization will match employee contributions up to five percent of the employee's regular pay, excluding overtime. For employees who have completed more than 10 years of employment in which they have worked one-thousand hours or more per year, the Organization will match employee contributions up to ten percent of the employee's regular pay, excluding overtime. Employee contributions are required to qualify for matching funds contributed by the employer. The Organization's contributions to the plan totaled \$191,488 for the year ended December 31, 2020.

12. BENEVOLENT CARE

The Organization does not discriminate among residents based upon their ability to pay. Residents' income is applied first toward the cost of care. If residents' income can't pay the cost of care, their assets that have been placed in trust are used to supplement. If trust funds become exhausted, residents receive benevolent assistance.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

13. RESIDENTS' FUNDS

The Organization acts as trustee for bank accounts owned by several residents of the Home. Resident's income (such as social security, retirement, annuity, etc.) is deposited directly in these accounts and expenses of the residents paid from these accounts. These expenses include resident care fees to the Home, health insurance, telephone and cable bills, and medical expenses. Because of the fiduciary relationship that exists, the amount held in these accounts is reflected as an asset and a liability of the Organization in these financial statements.

14. BOARD DESIGNATED NET ASSETS

In June 2000, the Board of Trustees voted to establish a family endowment fund in the name of each present and all future trustees. The Board also voted that the Organization would put \$1,000 of undesignated funds in each of the endowments. The earnings from these endowments would be used to support the mission of the Home. As of December 31, 2020, the amount of these endowments is \$6,804.

15. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions:

Restricted due to time or purpose

Endowment funds	\$ 426,887
Continuing education	23,951
Chillicothe facility	11,549
Ashland-building fund	304,059
Ozark facility	21,306
Arcadia Valley facility	14,376
Global missions	862
Belarus project	<u>2,558</u>

Total Restricted due to time or purpose 805,548

Corpus restricted indefinitely

Endowment funds	<u>1,901,394</u>

Total net assets with donor restrictions \$ 2,706,942

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

15. NET ASSETS WITH DONOR RESTRICTIONS (continued)

The sources of net assets released from temporary donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of events specified by the donors were as follows for the years ended December 31, 2020.

Funds restricted for Belarus	\$ 13,767
Funds restricted for Global Aging Missions	810
Funds restricted for Chillicothe facility	1,065
Funds restricted for Ashland facility	8,053
Funds restricted for continuing education	<u>4,924</u>
Net Assets Released from Restrictions	<u>\$ 28,619</u>

16. ENDOWMENTS

The Organization's endowments are established for a variety of purposes. As required by Generally Accepted Accounting Principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Trustees of the Organization has interpreted the Missouri-enacted version of Uniform Prudent Management of Institutional Funds Act ("UPMIFA") as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. At December 31, 2020, there were no such donor stipulations. As a result of this interpretation, the Organization retains in perpetuity (a) the original value of initial and subsequent gifts to the endowment, and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA. The Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS December 31, 2020

16. ENDOWMENTS (continued)

- The duration and preservation of the fund
- The purposes of the Organization and the donor-restricted endowment funds.
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments.
- Other resources of the Organization
- The investment policies of the Organization

Endowment Net Asset Composition by Type of Fund As of December 31, 2020.

	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted	\$ -	\$2,328,281	\$2,328,281
Board Designated	<u>6,804</u>	<u>-</u>	<u>6,804</u>
Total Funds	<u>\$ 6,804</u>	<u>\$2,328,281</u>	<u>\$2,335,085</u>

Changes in Endowment Net Assets For the Year Ended December 31, 2020.

	Without Donor Restrictions	With Donor Restrictions	Total
Net assets, beginning of year	\$ 6,804	\$2,239,869	\$2,246,673
Contributions	-	9,419	9,419
Investment earnings	-	78,993	78,993
Appropriated	<u>-</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u>\$ 6,804</u>	<u>\$2,328,281</u>	<u>\$2,335,085</u>

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

16. ENDOWMENTS (continued)

Return Objectives and Risk Parameters

The Organization has adopted endowment investment and spending policies that attempt to provide a predictable stream of funding to programs supported by its endowment while ensuring that the purchasing power of the endowment assets do not decline over time.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends).

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a spending policy of appropriating for distribution each year approximately 4% of its donor designated endowment fund's average fair market value at the end of the prior calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected investment return on its endowment.

Accordingly, over the long term, the Organization expects the current spending policy to allow its general endowment fund to grow at an average of 3% annually. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

Appropriation of Endowment Assets for Next Fiscal Year

For the 2021 fiscal year, the Organization has appropriated \$0 of its endowment assets.

17. RISKS AND UNCERTAINTIES

The COVID-19 outbreak is causing serious health and financial risks globally. In addition, this crisis has the potential to negatively affect the Organization by shutting down operations, reducing investment values, reducing the ability to access capital, reducing contributions due to financial uncertainties, reducing collectability of receivables, disrupting supply chains, etc. While management is considering the current and future effects of the pandemic on the Organization, an estimate of any negative impacts and the means of mitigation are not known at this time.

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

18. NEW ACCOUNTING PRONOUNCEMENTS

ASU 2016-02, Leases

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments in this ASU are to be applied using a modified retrospective approach.

In June 2020, the FASB issued ASU No. 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, which deferred the effective date for certain entities to fiscal years beginning after December 15, 2021. Early application continues to be allowed.

The Organization is evaluating the effect that these standards will have on its financial statements and related disclosures.

19. CHANGE IN ACCOUNTING PRINCIPLE

During the year, management decided to change its accounting for investments from cost to fair value. The following restatement is necessary to reclassify net assets as of December 31, 2019.

	As Previously <u>Reported</u>	Restatement <u>Amount</u>	As <u>Restated</u>
Statement of Support, Revenues, Expenses and Changes in Net Assets – Modified Cash Basis:			
Net Assets Without Donor Restrictions at Beginning of Year	\$ 40,988,091	\$ 5,063,384	\$46,051,955
Net Assets With Donor Restrictions at Beginning of Year	\$ 2,267,174	\$ 255,363	\$ 2,522,537

THE BAPTIST HOME, INC. AND FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2020

20. SUBSEQUENT EVENTS

In June 2020, the Organization entered into a construction contract for the Ashland campus for \$1,880,498. Through December 31, 2020, \$1,188,351 has been paid. The project was completed and paid for during 2021.

In May 2021, the Organization entered into a lease agreement for property in Independence, MO. The lease term is twelve months beginning June 2021 and calls for payments of \$1 for June 2021 and \$15,000 per month for July 1, 2021 through May 31, 2022. The lease formally ended on July 31, 2021 at which time the Organization completed the purchase of the property for \$400,000 and entered into a contract for renovations for \$2,055,644 to be completed by July 2, 2022. As of the report date, \$442,703 has been paid.

In June 2021, the Organization entered into a contract for excavation work for the Ashland, MO campus for \$1,080,000. No amounts have been paid on this work as of November 23, 2021.

In August 2021, the Organization completed the purchase of the Adrian nursing home for \$15,001.

In August 2021, the Organization completed the purchase of the Smithville project for \$400,000.

In August 2021, a pre-construction contract was entered into for the Independence and Smithville, MO homes for \$25,000.

In December 2021, the Organization entered into a construction contract for \$489,000 for the Smithville project.



**THE EXECUTIVE BOARD OF THE
MISSOURI BAPTIST CONVENTION**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020



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**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
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INDEPENDENT AUDITORS' REPORT

The Executive Board of the Missouri Baptist Convention
Jefferson City, Missouri

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Executive Board of the Missouri Baptist Convention, a nonprofit organization, which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Executive Board of the Missouri Baptist Convention as of December 31, 2021 and 2020, the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of The Executive Board of the Missouri Baptist Convention and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Executive Board of the Missouri Baptist Convention's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

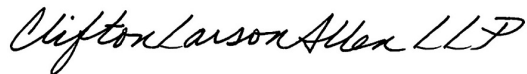
Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Executive Board of the Missouri Baptist Convention's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Executive Board of the Missouri Baptist Convention's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



CliftonLarsonAllen LLP

St. Louis, Missouri
August 5, 2022

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Cash and Cash Equivalents	\$ 5,426,677	\$ 5,383,223
Investments	5,583,674	5,082,041
Accounts Receivable	27,559	3,406
Prepaid Expenses and Other Assets	23,867	532
Property and Equipment, Net	7,042,030	6,359,949
Beneficial Interest in Trust	-	244,780
Funds Held in Trust by Missouri Baptist Foundation	7,418,447	6,930,836
	<u>7,418,447</u>	<u>6,930,836</u>
Total Assets	<u>\$ 25,522,254</u>	<u>\$ 24,004,767</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 499,253	\$ 568,906
Deferred Revenue	109,757	74,368
Distribution Gifts Payable	1,764,441	1,745,786
Accrued Compensated Absences	134,501	163,633
Post-Retirement Benefits Payable	564,869	622,245
Capital Lease	33,628	-
Total Liabilities	<u>3,106,449</u>	<u>3,174,938</u>
NET ASSETS		
Without Donor Restrictions:		
Board-Designated	4,158,097	4,785,257
Undesignated	8,064,252	7,055,306
Total Without Donor Restrictions	<u>12,222,349</u>	<u>11,840,563</u>
With Donor Restrictions:		
Restricted by Purpose or Time	2,720,247	2,006,791
Restricted in Perpetuity	7,473,209	6,982,475
Total With Donor Restrictions	<u>10,193,456</u>	<u>8,989,266</u>
Total Net Assets	<u>22,415,805</u>	<u>20,829,829</u>
Total Liabilities and Net Assets	<u>\$ 25,522,254</u>	<u>\$ 24,004,767</u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Cooperative Program Allocation Budget and Designated Gifts:			
Gifts for Distribution Purposes	\$ -	\$ 9,235,467	\$ 9,235,467
Gifts for MBC Executive Board	6,162,590	-	6,162,590
Contributions	348,286	1,640,971	1,989,257
Gain on Sale of Property and Equipment	65,136	-	65,136
Donated Property	26,500	-	26,500
Investment Income	359,231	146,420	505,651
Change in Value of Funds Held by Missouri Baptist Foundation	-	519,909	519,909
Gain on Loan Extinguishment	5,000	-	5,000
Other Income	116,291	-	116,291
Total Support and Revenue	<u>7,083,034</u>	<u>11,542,767</u>	<u>18,625,801</u>
RECLASSIFICATIONS			
Net Assets Released from Restriction:			
Missions and Ministry Distributions	9,235,467	(9,235,467)	-
Other Purpose Restrictions	1,103,110	(1,103,110)	-
Total Reclassifications	<u>10,338,577</u>	<u>(10,338,577)</u>	<u>-</u>
EXPENSES			
Programs	14,782,406	-	14,782,406
General and Administrative	1,912,631	-	1,912,631
Fundraising	344,788	-	344,788
Total Expenses	<u>17,039,825</u>	<u>-</u>	<u>17,039,825</u>
CHANGE IN NET ASSETS	381,786	1,204,190	1,585,976
Net Assets - Beginning of Year	<u>11,840,563</u>	<u>8,989,266</u>	<u>20,829,829</u>
NET ASSETS - END OF YEAR	<u><u>\$ 12,222,349</u></u>	<u><u>\$ 10,193,456</u></u>	<u><u>\$ 22,415,805</u></u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Cooperative Program Allocation Budget and Designated Gifts:			
Gifts for Distribution Purposes	\$ -	\$ 8,199,351	\$ 8,199,351
Gifts for MBC Executive Board	6,349,085	-	6,349,085
Contributions	356,652	967,431	1,324,083
Gain on Sale of Property and Equipment	(24,668)	-	(24,668)
Donated Property	6,360	-	6,360
Investment Income	250,710	130,143	380,853
Change in Value of Funds Held by Missouri Baptist Foundation	-	(22,227)	(22,227)
Gain on Loan Extinguishment	713,500	-	713,500
Other Income	161,870	-	161,870
Total Support and Revenue	<u>7,813,509</u>	<u>9,274,698</u>	<u>17,088,207</u>
RECLASSIFICATIONS			
Net Assets Released from Restriction:			
Missions and Ministry Distributions	8,199,351	(8,199,351)	-
Other Purpose Restrictions	1,168,563	(1,168,563)	-
Total Reclassifications	<u>9,367,914</u>	<u>(9,367,914)</u>	<u>-</u>
EXPENSES			
Programs	14,237,588	-	14,237,588
General and Administrative	2,168,437	-	2,168,437
Fundraising	537,871	-	537,871
Total Expenses	<u>16,943,896</u>	<u>-</u>	<u>16,943,896</u>
CHANGE IN NET ASSETS	237,527	(93,216)	144,311
Net Assets - Beginning of Year	<u>11,603,036</u>	<u>9,082,482</u>	<u>20,685,518</u>
NET ASSETS - END OF YEAR	<u><u>\$ 11,840,563</u></u>	<u><u>\$ 8,989,266</u></u>	<u><u>\$ 20,829,829</u></u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2021

	Program Services	Management and General	Fundraising	Total
Distributable Funds/Gifts	\$ 9,428,831	\$ -	\$ -	\$ 9,428,831
Salaries and Benefits	1,751,085	1,062,516	239,393	3,052,994
Retiree Benefits	-	54,043	-	54,043
Contract Personnel	757,068	-	-	757,068
Travel	125,701	28,711	14,814	169,226
Office Expenses	29,790	21,572	-	51,362
Occupancy	218,533	158,248	-	376,781
Training and Development	60,749	43,991	-	104,740
Professional Services	49,078	74,824	17,250	141,152
Administrative Fees	-	58,605	-	58,605
Information Technology	119,253	86,355	-	205,608
Insurance	74,123	47,842	11,035	133,000
Conference, Conventions, and Meetings	236,796	64,144	-	300,940
Support for Domestic Ministries - Other Organizations	1,429,093	-	-	1,429,093
Newspaper Production	257,683	-	-	257,683
Advertising and Promotion	-	-	62,296	62,296
Depreciation	244,623	177,140	-	421,763
Other	-	34,640	-	34,640
Total Expenses	<u>\$ 14,782,406</u>	<u>\$ 1,912,631</u>	<u>\$ 344,788</u>	<u>\$ 17,039,825</u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2020

	Program Services	Management and General	Fundraising	Total
Distributable Funds/Gifts	\$ 8,394,137	\$ -	\$ -	\$ 8,394,137
Salaries and Benefits	2,214,705	1,296,749	251,353	3,762,807
Retiree Benefits	-	51,010	-	51,010
Contract Personnel	744,818	-	-	744,818
Travel	118,853	25,250	12,163	156,266
Office Expenses	31,412	21,829	-	53,241
Occupancy	149,353	103,787	-	253,140
Training and Development	69,849	48,539	-	118,388
Professional Services	125,779	136,743	220,000	482,522
Administrative Fees	-	70,241	-	70,241
Information Technology	134,362	93,370	-	227,732
Insurance	65,013	40,390	7,779	113,182
Conference, Conventions, and Meetings	218,719	58,279	-	276,998
Support for Domestic Ministries - Other Organizations	1,474,791	-	-	1,474,791
Newspaper Production	248,579	-	-	248,579
Advertising and Promotion	-	-	46,576	46,576
Depreciation	247,218	171,795	-	419,013
Other	-	50,455	-	50,455
Total Expenses	<u>\$ 14,237,588</u>	<u>\$ 2,168,437</u>	<u>\$ 537,871</u>	<u>\$ 16,943,896</u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,585,976	\$ 144,311
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided by Operating Activities:		
Depreciation	421,763	419,013
(Gain) Loss on Disposal of Property and Equipment	(65,136)	24,668
Gain on Insurance Proceeds	-	(82,095)
Gain on Extinguishment of PPP Loan	(5,000)	(713,500)
Donated Property and Equipment	(26,500)	-
Realized/Unrealized Gain on Investments	(178,508)	(72,698)
Changes in Operating Assets and Liabilities:		
Prepaid Expenses, Other Assets and Accounts Receivable	(47,488)	(1,679)
Funds Held in Trust by Missouri Baptist Foundation	(487,611)	43,656
Accounts Payable	(78,355)	160,717
Deferred Revenue	35,389	(18,009)
Distributions Payable	18,655	428,577
Accrued expenses and other liabilities	(86,508)	(20,422)
Net Cash Provided by Operating Activities	<u>1,086,677</u>	<u>312,539</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the Sale of Investments	968,054	5,204,097
Purchase of Investments	(1,046,399)	(3,082,937)
Acquisition of Property and Equipment	(1,078,888)	(401,721)
Proceeds from Disposal of Property and Equipment	118,617	118,235
Net Cash Provided (Used) by Investing Activities	<u>(1,038,616)</u>	<u>1,837,674</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from PPP Loan	-	718,500
Proceeds/(Payments) on PPP Loan	5,000	(5,000)
Principal Payments on Capital Leases	(9,607)	-
Net Cash Provided (Used) by Financing Activities	<u>(4,607)</u>	<u>713,500</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	43,454	2,863,713
Cash and Cash Equivalents - Beginning of Year	<u>5,383,223</u>	<u>2,519,510</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 5,426,677</u></u>	<u><u>\$ 5,383,223</u></u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 NATURE OF ORGANIZATION

The Executive Board of the Missouri Baptist Convention (Executive Board) has charge of the missionary, educational, and benevolent work of the Missouri Baptist Convention (MBC/Convention). The corporate powers of the Convention are reposed in the Executive Board. These financial statements reflect only the financial activities of the Executive Board.

The Executive Board has general oversight, in accordance with the Convention's constitution, over all educational and benevolent institutions and agencies owned, operated, or maintained in whole or in part by the Convention.

The primary source of funding for the Executive Board is Cooperative Program revenue. The Cooperative Program is a financial channel of cooperation between the state convention and the Southern Baptist Convention (SBC), which makes it possible for all persons making undesignated gifts through their church to support the missionary, education, and benevolent work in their state convention and also the work of the Southern Baptist Convention. Another significant source is the Rheubin L. South Missouri Missions Offering.

The Executive Board collects Cooperative Program and Missouri Missions Offering receipts for the Missouri Baptist Convention. These receipts are then distributed according to the annual budget as approved at the annual meeting of the Missouri Baptist Convention. The distribution allocation typically includes the Executive Board, the Convention agencies, and the Southern Baptist Convention.

The Executive Board is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC), and is not a private foundation under 509(a)(1) of the Code.

The financial statements of the Executive Board have been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. The significant accounting policies followed are described below to enhance the usefulness of the statements of the reader.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits in banks. Cash equivalents also include, when applicable, short-term, highly liquid debt securities that are both readily convertible to cash and have an original maturity of three months or less. At December 31, 2021 and 2020, the Executive Board's cash balances exceeded federally insured limits by \$952,920 and \$1,293,060, respectively. The Executive Board has not experienced any loss on its cash and cash equivalents and does not believe that it is exposed to any significant credit risk related to these accounts.

Statement of Cash Flow

Noncash

Noncash additions include \$26,500 in donated assets in 2021 and \$8,702 and \$140,365 of construction in process that is included accounts payable on December 31, 2021 and 2020, respectively. Also, a capital lease agreement was used to purchase computer equipment totaling \$43,235 during the year ended December 31, 2021.

Investments

Investments consist of certificates of deposit, carried at cost plus accrued interest, and pooled funds held by the Missouri Baptist Foundation (MBF/Foundation) carried at fair value. Interest and dividend income and the realized and unrealized gain or loss on investments are reported in the statements of activities as investment income without donor restriction unless a donor or law restricts its use for a specific time or purpose. Donated investments are recorded at fair value on the date of donation and thereafter carried in accordance with the above provisions.

Prepaid Expenses and Other Assets

Prepaid expenses consist of down payments made on the postage machine and miscellaneous receivables. The payments made on the postage machine are expensed as used.

Property and Equipment

Purchases of buildings and equipment, including betterment of existing facilities, are recorded at cost. Donated property and equipment are recorded at fair value at the date of the donation. Maintenance, repairs, and minor improvements are expensed as incurred. All land improvements, buildings, building improvements, and equipment are being depreciated. The Executive Board's policy is to capitalize technology and media equipment purchased over \$500 and all other capital items purchased over \$1,000. Depreciation is calculated using the straight-line depreciation method. Useful lives for calculating depreciation for the principal asset classifications are as follows:

Land Improvements	10 to 31.5 Years
Buildings	27.5 to 39 Years
Building Improvements	31.5 to 39 Years
Equipment	3 to 7 Years

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Beneficial Interest in Trust

The Executive Board received notification that a donor has established an irrevocable trust that is administered by the Community Bank and Trust. The Executive Board is a designated beneficiary and has the irrevocable right to receive approximately 50% of the trust asset upon death of the donor. Adjustments to the amount reported as an asset, based on an annual review using the same basis as was used to measure the asset initially, are recognized as with donor-restricted change in value of beneficial interest in trust in 2020. This was received in 2021.

Funds Held in Trust by Missouri Baptist Foundation

The Executive Board has several arrangements whereby a donor has established a perpetual trust that is administered by the Missouri Baptist Foundation. The Executive Board is a designated beneficiary and has the irrevocable right to receive the income earned on the trust assets in perpetuity. Annual distributions from the trusts are reported as investment income without donor restriction, or, if restricted by the donor, in investment income with donor restrictions. For perpetual trusts, adjustments to the amount reported as an asset, based on an annual review using the same basis as was used to measure the asset initially, are recognized as change in value of perpetual trusts with donor restrictions in perpetuity. The amount reported on the statements of financial position represents the Executive Board's share of the fair value of the assets in the trust as of the year-end.

Funds held in trust by the Missouri Baptist Foundation benefit various programs of the Executive Board. The following summarizes the total funds held in trust and the programs benefiting from distributions:

	2021	2020
Cooperative Program	\$ 5,309,999	\$ 5,007,769
Missouri Missions Offering	913,686	795,349
Post-Retirement Benefits	326,968	308,326
Ministers Assistance	353,143	332,637
New Work	276,752	262,497
Other	237,899	224,258
Total	<u>\$ 7,418,447</u>	<u>\$ 6,930,836</u>

Paycheck Protection Program Loan

In April 2020, the Executive Board obtained a Paycheck Protection Program loan (the PPP loan) in the amount of \$718,500 to fund payroll, rent and utilities. The Executive Board classified this as a loan in accordance with the terms of the law. The Executive Board applied for forgiveness, and on December 7, 2020, the principal amount of \$713,500 and accrued interest of \$4,043 was forgiven. A gain on extinguishment of PPP loan was recorded as revenue within the December 31, 2020 statement of activities. Due to an error related to the EIN number by the financial institution, the Executive Board paid the remaining \$5,000 back to the bank and was subsequently refunded the \$5,000 in 2021. A gain on extinguishment of PPP Loan was recorded as revenue within the December 31, 2021 statement of activities.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Revenue

Deferred revenue primarily represents a conditional grant paid in 2021 that will be recognized as certain barriers are met in 2022. Grant funds must be returned if not used for the intended purpose.

Net Assets

The Executive Board reports information regarding its financial position and activities according to two classes of net assets.

Net Assets Without Donor Restrictions – are currently available at the discretion of the Executive Board for use in operations and those designated for specific purposes based on the actions of the Executive Board.

Net Assets With Donor Restrictions – include time-restricted contributions received for the Missouri Missions Offering campaign, pledges receivable, purpose-restricted contributions by other individual donors for missionary, educational, and benevolent work, and those restricted by donor in perpetuity as perpetual trusts.

Support and Revenue

The Executive Board reports gifts of cash and other assets with donor-restricted support if they are received with donor stipulations that limit the use of the donated amounts. Contributions are considered to be available for use unless specifically restricted by the donor. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, these net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. The Executive Board reports contributions that are donor-restricted due to time or purpose as without donor restriction in the current year if the Executive Board meets the donor restrictions in the same reporting period as the receipt of the contributions.

Donated materials are recorded as contributions at their estimated value on the date of receipt. The Executive Board pays for most services requiring specific expertise. Volunteers have donated significant amounts of time in specific programs and solicitations. However, no amounts for these donated services have been reflected in the financial statements because these donations do not meet the criteria for recognition under GAAP.

Unconditional promises to give are recognized as revenue or gains in the period received and as assets, decreases of liabilities or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

Expenses are recorded when incurred. The costs of providing the various program services and supporting activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses allocated include salaries and benefits, which are allocated based on an estimate of time and effort, depreciation/occupancy which is allocated based on a square footage basis and all other categories which are allocated based on a detailed estimate of expenses making up each account within each respective category.

Funds

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Executive Board, the designated net assets without donor restrictions and net assets with donor restrictions of the Executive Board are further maintained in funds. All gains and losses arising from the sale, collection, or other disposition of investments and other noncash assets are accounted for in the fund that owns such assets. Ordinary income derived from investments, receivables, and the like, is not necessarily accounted for in the fund owning such assets.

Gifts Received for Distribution

Gifts received for distribution represent amounts received from member churches that are to be distributed in accordance with the Convention's Cooperative Program Allocation Budget directives.

As of December 31, 2021 and 2020, \$876,291 and \$837,959, respectively, have been included in cash and in distribution gifts payable, in the statements of financial position for gifts received for distribution. These amounts have also been recognized in the statements of activities. In addition to amounts received for distribution in accordance with the Convention's Cooperative Program Allocation Budget, the Executive Board receives pass-through contributions. The Executive Board received \$7,065,568 and \$6,166,212 during the years ended December 31, 2021 and 2020, respectively, for remittance to SBC and other entities as pass-through contributions. As the Executive Board does not have discretion over these funds, they are excluded from the Executive Board's support and expenses on the statements of activities. As of December 31, 2021 and 2020, \$888,151 and \$907,566, respectively, have been included in cash and in distribution gifts payable, in the statements of financial position for pass-through funds.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 INVESTMENTS

Investments consist of the following for the years ended December 31:

	2021	2020
Investments:		
Hawthorn - CDARS	\$ -	\$ 150,457
MBF Diversified Fund	-	3,299,382
MBF Kingdom Fund	3,796,872	-
MBF Harvest Fund	497,803	-
MBF Storehouse Fund	988,683	-
MBCU - CD	-	549,749
MBF - CDs	200,000	1,000,000
MBF Cash Fund	100,316	82,453
Total	<u>\$ 5,583,674</u>	<u>\$ 5,082,041</u>

Investment return is comprised on the following for the years ended December 31:

	2021	2020
Interest and Dividends on Investments	\$ 184,997	\$ 160,184
Realized/Unrealized Gain on Investments	178,508	72,698
Income Distributions from Funds Held in Trust by Missouri Baptist Foundation	142,146	147,971
Total	<u>\$ 505,651</u>	<u>\$ 380,853</u>

The Executive Board follows accounting standards which establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

Level 1 – Quoted market prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in active markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 INVESTMENTS (CONTINUED)

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Executive Board's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset or liability.

The following is a description of valuation methodologies used for assets recorded at fair value:

Beneficial Interest in Trust: The amount reported on the statements of financial position represents the Executive Board's share of the fair value of the assets in the trust as of the year-end are valued using level 2 inputs.

Pooled Fund Investments: The Executive Board currently invests in the following Missouri Baptist Foundation (MBF) investment pools: Balanced and Diversified Funds. Pooled fund investments are valued using level 2 inputs.

The Executive Board's assets measured and reported at fair value, aggregated by the level in the fair value hierarchy within which those measurements fall, are as follows:

December 31, 2021				
	Level 1	Level 2	Level 3	Total
Assets Held at Fair Value:				
Investments with MBF	\$ 100,316	\$ 5,283,358	\$ -	\$ 5,383,674
Funds Held in Trust with MBF	-	7,418,447	-	7,418,447
Total	<u>\$ 100,316</u>	<u>\$ 12,701,805</u>	<u>\$ -</u>	<u>\$ 12,802,121</u>
December 31, 2020				
	Level 1	Level 2	Level 3	Total
Assets Held at Fair Value:				
Investments with MBF	\$ 82,453	\$ 3,299,382	\$ -	\$ 3,381,835
Funds Held in Trust with MBF	-	6,930,836	-	6,930,836
Beneficial Interest in Trust	-	244,780	-	244,780
Total	<u>\$ 82,453</u>	<u>\$ 10,474,998</u>	<u>\$ -</u>	<u>\$ 10,557,451</u>

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 PROPERTY AND EQUIPMENT, NET

Property and equipment consist of the following:

	2021	2020
Land	\$ 2,280,682	\$ 2,280,682
Land Improvements, Buildings, and Building Improvements	9,360,453	8,729,327
Equipment, Vehicles, and Furniture	2,346,748	2,299,751
Subtotal	13,987,883	13,309,760
Less: Accumulated Depreciation	(7,477,039)	(7,412,943)
Subtotal	6,510,844	5,896,817
Construction in Progress	531,186	463,132
Total Property and Equipment	<u>\$ 7,042,030</u>	<u>\$ 6,359,949</u>

Depreciation expense for 2021 and 2020 was \$421,763 and \$419,013, respectively.

NOTE 5 COOPERATIVE PROGRAM AND OTHER DESIGNATED OFFERINGS

The Cooperative Program is a channel for the transfer of gifts from member churches to the Executive Board and the SBC for mission and ministry programs. For the year ended December 31, 2021, the Executive Board distributed 38% of Cooperative Program gifts to the SBC and retained 35% to start and strengthen churches in Missouri. The remaining 27% was distributed to higher education, children's home, and the Missouri Baptist Foundation. In 2020, the Executive Board distributed 40% of Cooperative Program gifts to the SBC and retained 44% to start and strengthen churches of Missouri. The remaining 16% was distributed to higher education, children's home and Missouri Baptist Foundation. The following summarizes Cooperative Program distributable funds for the years ended December 31, 2021 and 2020:

	2021	2020
Cooperative Program Receipts:		
Member Churches	\$ 15,290,117	\$ 14,446,156
Income Distributions from Funds Held in Trust by Missouri Baptist Foundation	180,816	182,481
Total	<u>\$ 15,470,933</u>	<u>\$ 14,628,637</u>
Cooperative Program Distributions:		
MBC and SBC Causes	\$ 9,235,467	\$ 8,199,351
Executive Board Programs	6,162,590	6,349,085
Executive Board Programs - Funds Held in Trust	72,876	80,201
Total	<u>\$ 15,470,933</u>	<u>\$ 14,628,637</u>

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 6 BOARD-DESIGNATED NET ASSETS

The Executive Board has established a partial allocation of net assets without donor restrictions for various designated purposes. The designated funds are as follows:

The **Reserves Fund** was established in 2003 to provide for general reserves designated for Board use.

The **Vivian McCaughan Missional Living Endowment Fund** was established in 2009 in honor of Vivian McCaughan. The Fund was established with an emphasis in four priorities: Church Planting, Partnership Missions, Leadership Development, and Multi-Housing Ministry.

The **Mission Dignity Fund** formerly known as Adopt-an-Annuitant Fund. The original fund was established in 1994 when the board of directors of the Executive Board decided to use the over funding credits to establish The Missouri Annuitant Fund, a board-designated fund to supplement the retirement pay of needy Missouri church annuitants. The Executive Board transferred an amount equal to the credits received into a separate board-designated fund owned by the Executive Board.

The **Ministry Bucket Funds** were established by Board action in April 2017 with 2016 underspent dollars. These funds are to be used for Making Disciples, Multiplying Churches, Developing Leaders, Ministry Support, and the Executive Office initiatives that fall outside the annual Executive Board budget funds. The Executive Board continues to replenish Ministry Bucket Fund dollars if funds are available at year end. These dollars now include funds for Collegiate Ministries.

The **Missouri Missions Fund** was originally established to provide designated operating funds during the early months of the fiscal year before the Missouri Missions Offering (MMO) is promoted and funds are received in the latter part of the fiscal year. Currently, Missouri Missions Offering is collected in the prior year and then released for use in the current year based on the MMO budget approved by the Executive Board.

The **Other Board Designations** are made up of the Cooperative Program Promotions Fund, the Church Revitalization Fund, the Entity Assistance Fund, the Church Planting Fund, and the Organizational Development Fund.

	2021	2020
Reserves Fund	\$ 1,058,799	\$ 1,784,919
Vivian McCaughan Missional Living Endowment Fund	1,691,839	1,595,384
Missions Dignity Fund	1,001,939	941,956
Ministry Bucket Funds	103,586	143,645
Missouri Missions Fund	210,399	170,006
Other	91,535	149,347
Total	<u>\$ 4,158,097</u>	<u>\$ 4,785,257</u>

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 6 BOARD-DESIGNATED NET ASSETS (CONTINUED)

Endowment Funds

The Executive Board's endowment funds consist only of the board designated Vivian McCaughan Missional Living Endowment. The Executive Board has a policy of appropriating investment income earned on the funds and adding capital appreciation to the fund balance for the fund to grow and maintain purchasing power of the endowment assets.

The following is a rollforward of endowment net assets (all without donor restrictions) for the years ended December 31:

Endowment Net Assets - January 1, 2020	\$ 1,559,093
Investment Return:	
Investment Income	58,079
Net Gains	34,431
Amounts Appropriated for Expenditure	<u>(56,219)</u>
Endowment Net Assets - January 1, 2021	1,595,384
Investment Return:	
Investment Income	63,661
Net Gains	96,460
Amounts Appropriated for Expenditure	<u>(63,666)</u>
Endowment Net Assets - December 31, 2021	<u><u>\$ 1,691,839</u></u>

NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following:

	<u>2021</u>	<u>2020</u>
Subject to Expenditure for Specified Purpose:		
Missouri Missions Offering	\$ 991,624	\$ 905,504
Disaster Relief, Equipment and Services	765,740	509,652
Other	662,883	346,855
Student Evangelism & Church Planting	300,000	-
Total	<u>2,720,247</u>	<u>1,762,011</u>
Subject to the Passage of Time:		
Beneficial Interest in Trust	<u>-</u>	<u>244,780</u>
Total	-	244,780
Subject to Restriction in Perpetuity:		
Funds Held in Trust by Missouri Baptist		
Foundation - Interest in Perpetual Trusts	7,418,447	6,930,836
Cooperative Program Endowment	54,762	51,639
Total	<u>7,473,209</u>	<u>6,982,475</u>
Total Net Assets with Donor Restrictions	<u><u>\$ 10,193,456</u></u>	<u><u>\$ 8,989,266</u></u>

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 8 COMMITMENTS AND CONTINGENCIES

Operating Leases

The Executive Board has entered into various noncancelable operating leases for copiers and a mail machine. In the normal course of business, most of the leases are not renewed or are replaced by similar leases once their terms expire. Future minimum payments due under operating leases as of December 31, 2021 are as follows:

<u>Year Ending December 31,</u>	<u>Copiers</u>	<u>Mail Machine</u>	<u>Total</u>
2022	\$ 33,540	\$ 13,335	\$ 46,875
2023	33,540	13,335	46,875
2024	33,540	6,667	40,207
2025	22,360	-	22,360
Total	<u>\$ 122,980</u>	<u>\$ 33,337</u>	<u>\$ 156,317</u>

Rent expense for the years ending December 31, 2021 and 2020 totaled \$51,855 and \$55,401, respectively.

Capital Leases

The Executive Board has entered into a capital lease for a phone system, which expires in May 2024, that has a buyout option. In the normal course of business, most of the leases are not renewed or are replaced by similar leases once their terms expire. Future minimum payments due under capital leases, with immaterial interest payments, as of December 31, 2021 are as follows:

<u>Year Ending December 31,</u>	<u>Total</u>
2022	\$ 14,411
2023	14,411
2024	4,806
Total	<u>\$ 33,628</u>

NOTE 9 RELATED ORGANIZATIONS AND TRANSACTIONS

The Executive Board is part of the Missouri Baptist Convention. The following entities are also part of the Convention: Missouri Baptist Children's Home, Hannibal-LaGrange University, Southwest Baptist University, Missouri Christian Life Commission, Missouri Baptist Historical Commission, Missouri Baptist University, Missouri Baptist Home, and Missouri Baptist Foundation. These financial statements do not reflect the financial activities of these organizations.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 9 RELATED ORGANIZATIONS AND TRANSACTIONS (CONTINUED)

The Executive Board has entered into various transactions with the Missouri Baptist Foundation as follows:

In addition to the funds held in trust, several of the investments of the Executive Board are invested with the Foundation, which holds the investments and makes investment decisions. Investments held with the Foundation were \$5,583,674 and \$4,381,835 as of December 31, 2021 and 2020, respectively.

Under the terms of a lease agreement that expires December 31, 2026, the Foundation uses office space from the Executive Board at the Baptist Building. Under this arrangement, the Foundation has prepaid rent for the entire term of seven years in the forms of improvements made to the leased office space. Deferred rental revenue as of December 31, 2021 and 2020 was \$59,495 and \$74,368, respectively. Prepaid rent includes the Foundation's share of utilities except for the shared cost of internet and telephone service. The Foundation reimburses the Executive Board for internet, telephone, and other general office related expenses. In 2021 and 2020, total reimbursements received were approximately \$33,972 and \$17,786, respectively.

The Executive Board has entered into a service agreement with the Missouri Baptist Children's Home as follows:

Under the terms of the agreement, the Children's Home agrees to compensate the Convention \$500 per month and carry at least \$1 million general liability insurance policy in return for the use of a two office suite and two undesignated parking spaces on the Convention parking lot. Under this arrangement, the Convention also agrees to provide the following services: janitorial services, wireless internet services, security, maintenance services, and two telephones for use within the building and local calls. The term of the contract expired December 31, 2019, and was renewed with contract terms from January 1, 2021 through December 31, 2022. Total service agreement income received for 2021 and 2020 was \$6,000 for both years, and the Children's Home also reimburses the Executive Board for general office related expenses if needed.

NOTE 10 PENSION AND OTHER POST-RETIREMENT BENEFITS

Carry-Out Life Insurance

The Executive Board provides its employees group life insurance after retirement from the Convention. The premiums for the insurance are an expense to the Board.

Supplemental Retirement

In October of 1967, the Board adopted a policy to provide supplemental retirement benefits to its employees who began employment prior to July 1, 1974, and were born before 1929. The supplemental retirement program is not funded. The monthly retirement benefit is \$10 per month for each year of service up to 20 years. Supplemental retirement expense for 2021 and 2020 was \$2,400 for both years.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 10 PENSION AND OTHER POST-RETIREMENT BENEFITS (CONTINUED)

Supplemental Retirement (Continued)

An endowment fund held by the Missouri Baptist Foundation benefits the Missouri Baptist Convention. Interest earned and distributed is designated toward the supplemental retirement benefits. Interest earned and distributed from this endowment for 2021 and 2020 was \$11,181 and \$11,271, respectively.

Other Post-Retirement Benefits

The Executive Board provides post-retirement life insurance benefits to active and retired participants if they meet certain requirements. All eligible participants must remain employed by the Executive Board until disability or retirement (age 55 or above) and have 10 years of service with the Executive Board. The Executive Board provides 100% of life insurance cost for the remainder of the participant's life.

The following table sets forth the Plan's funded status and amounts recognized:

	2021	2020
Accumulated Post-Retirement Benefit Obligation	\$ (564,869)	\$ (622,245)
Funded Status (Deficit)	\$ (564,869)	\$ (622,245)
Unrecognized Net Loss	199,892	234,926
Accrued Post-Retirement Benefit Cost	<u>\$ (364,977)</u>	<u>\$ (387,319)</u>
Accrued Post-Retirement Benefit Cost	\$ (364,977)	\$ (387,319)
Unrecognized Net Loss	(199,892)	(234,926)
Recognized on the Statements of Financial Position	<u>\$ (564,869)</u>	<u>\$ (622,245)</u>

Since there are no Plan assets currently being set aside exclusively for post-retirement benefits other than pensions, the accumulated benefit obligation is not reduced by any Plan assets and the Plan is unfunded, although the Executive Board does have assets designated for the obligation.

The changes in the accumulated benefit obligation were as follows:

	2021	2020
Benefit Obligations - Beginning of Year	\$ 622,245	\$ 602,098
Net Periodic Post-Retirement Benefit Cost	31,701	33,037
Benefits Paid (Contributions)	(54,043)	(50,468)
Changes in Assumptions	(35,034)	37,578
Benefit Obligations - End of Year	<u>\$ 564,869</u>	<u>\$ 622,245</u>

Significant assumptions used in determining the above liability include the use of the projected unit credit cost method, 2.51% and 2.08% discount factor for unfunded benefits in 2021 and 2020, respectively, and a weighted life expectancy for inactive participants of 11.2 years for 2021 and 11.5 years for 2020. As a result of the change in discount factor, the accumulated post-retirement benefit obligation decreased \$22,319 and increased \$48,150 as of December 31, 2021 and 2020, respectively.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 10 PENSION AND OTHER POST-RETIREMENT BENEFITS (CONTINUED)

Other Post-Retirement Benefits (Continued)

The net periodic post-retirement benefit costs were as follows:

	2021	2020
Service Cost	\$ 4,165	\$ 3,816
Interest Cost	12,518	17,191
Loss to the Extent Recognized	15,018	12,030
Total	<u>\$ 31,701</u>	<u>\$ 33,037</u>

Because there are no assets currently being set aside exclusively for post-retirement benefits other than pensions, benefits paid on behalf of retirees can be considered the only contributions. We set aside the earnings we receive from the fund held in trust that benefits retirement. These earnings totaled \$11,181 and \$11,271 for the years ended December 31, 2021 and 2020.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid over the next 10 years:

<u>Year Ending December 31,</u>	<u>Amount</u>
2022	\$ 46,993
2023	46,086
2024	45,848
2025	45,285
2026	41,660
2027 - 2031	180,604

NOTE 11 ANNUITY PLANS

The Executive Board participates in the defined contribution annuity plan through Qualified Plan Advisors (QPA), which covers substantially all full-time employees. Employees begin participation in the QPA as of the first day of full-time employment and all employees may make voluntary tax-sheltered contributions or Roth IRA contributions pursuant to a written salary reduction agreement. Total Executive Board contributions for 2021 and 2020 totaled \$200,572 and \$245,969, respectively. All contributions are fully vested.

The Executive Board also participates in the Church Annuity Plan (CHAP). The CHAP is a tax-sheltered annuity plan under IRC Section 403(b) designed for paid ministerial or nonministerial employees with a church or association. If the church or association is recognized by the Missouri Baptist Convention, then the employee is eligible for convention benefits. These benefits include a contribution of \$210 per year by the Executive Board to CHAP on the employee's behalf if the employee meets eligibility requirements. During 2021 and 2020, the Executive Board paid \$305,302 and \$308,505, respectively.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 12 LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Executive Board's financial assets as of December 31, 2021 and 2020, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, assets held in perpetual trusts and/or because the Board has set aside funds for specific projects or a long-term investment as board-designated endowments. These board designations could be drawn upon if the Board approves that action.

	2021	2020
Financial Assets:		
Cash and Cash Equivalents	\$ 5,426,677	\$ 5,383,223
Investments	5,583,674	5,082,041
Interest and Other Receivables	51,426	3,938
Assets Held in Trust	-	244,780
Funds Held in Trust by Missouri Baptist Foundation	7,418,447	6,930,836
Financial Assets at Year-End	<u>18,480,224</u>	<u>17,644,818</u>
Less Those Unavailable for General Expenditure Within One Year, Due to:		
Investments and Other Financial Assets Held by Others	-	(244,780)
Investments Held in Trusts	(7,418,447)	(6,930,836)
Perpetual and Term Endowments and Accumulated Earnings Subject to Appropriation Beyond One Year	(116,456)	(109,817)
Donor-Imposed Purpose Restrictions	(2,658,554)	(1,703,832)
Investments in Board-Designated Endowments	(2,881,457)	(2,694,145)
Board-Designated for Special Projects	<u>(1,276,641)</u>	<u>(2,091,112)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 4,128,669</u>	<u>\$ 3,870,296</u>

The Executive Board structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. At December 31, 2021 and 2020, the Board had \$4,158,097 and \$4,785,257, respectively, of funds designated for operating reserves that could be drawn upon to meet its general expenditures if the Board approved of such action.

NOTE 13 SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 5, 2022, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.





Hannibal-LaGrange University

Hannibal, Missouri

Financial Statements

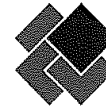
For the Years Ended June 30, 2021 and 2020

Hannibal-LaGrange University

Hannibal, Missouri
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June 30, 2021 and 2020

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Financial Section



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Independent Auditor's Report

Board of Trustees
Hannibal-LaGrange University

Report of the Financial Statements

We have audited the accompanying financial statements of Hannibal-LaGrange University (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hannibal-LaGrange University as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Independent Auditor's Report (Concluded)

Report on Summarized Comparative Information

We have previously audited the Hannibal-LaGrange University's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 15, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Emphasis of Matter

As discussed in Note 30 to the financial statements, the University has suffered recurring losses without donor restrictions and its financial responsibility ratio has been in the "not financially healthy" range for the past two years. Management's evaluation of the events and conditions and management's plans to mitigate those matters are also described in Note 30. Our opinion is not modified with respect to that matter.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. The Financial Responsibility Supplemental Schedule, as required by the U.S. Department of Education, is presented for purposes of additional analysis and is not a required part of the financial statements. The individual and combining fund financial statements on pages 26 through 28 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2021, on our consideration of Hannibal-LaGrange University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Hannibal-LaGrange University's internal control over financial reporting and compliance.

Wade Stables P.C.

Wade Stables P.C.
Certified Public Accountants

December 16, 2021
Quincy, Illinois

Hannibal-LaGrange University

Hannibal, Missouri

Statements of Financial Position

June 30, 2021 and 2020

	2021	2020
Assets		
Cash	\$ 63,213.57	\$ 347,259.31
Accounts and notes receivable (net of allowance for doubtful accounts)	6,887,902.98	7,120,530.79
Contributions receivable (net of allowance)	486,154.52	8,010.00
Inventories	172,481.64	110,441.16
Prepaid expenses	160,595.49	194,778.61
Investments	7,166,205.41	6,860,314.12
Less: Institutional note receivable	(6,315,591.01)	(6,097,052.82)
Assets held in trust by others	847,748.35	674,181.33
Cash surrender value of life insurance	135,681.33	84,714.96
Land/parking lots	1,754,586.09	1,754,586.09
Buildings and leasehold improvements	30,277,593.85	30,109,448.94
Equipment and other	8,975,250.99	8,735,781.47
Library books	833,654.35	833,654.35
Less: Accumulated depreciation	(22,144,388.45)	(21,015,523.52)
Total Assets	\$ 29,291,089.11	\$ 29,721,124.79
Liabilities and Net Assets		
Liabilities		
Bank overdraft	\$ 135,532.59	\$ -
Accounts payable	143,740.00	219,431.57
Accrued teachers' salaries	344,337.39	349,110.39
Accrued payroll taxes and deductions	6,401.95	(393.86)
Deposit liabilities	154,482.54	145,464.13
Sales tax payable	1,365.18	454.12
Deferred tuition revenue	5,733,182.21	5,504,860.92
Charitable gift annuities payable	31,544.16	34,766.22
Perkins FCC liability	419,863.82	472,536.82
Capital lease payable	112,735.24	531,467.82
Notes payable	10,033,649.15	10,574,239.32
Total Liabilities	\$ 17,116,834.23	\$ 17,831,937.45
Net Assets		
Net Assets Without Donor Restrictions:		
Undesignated	\$ 1,373,910.69	\$ 2,167,744.12
Board designated	2,163,756.67	2,050,842.79
Net Assets With Donor Restrictions	8,636,587.52	7,670,600.43
Total Net Assets	\$ 12,174,254.88	\$ 11,889,187.34
Total Liabilities and Net Assets	\$ 29,291,089.11	\$ 29,721,124.79

Hannibal-LaGrange University

Hannibal, Missouri

Statement of Activities

Year Ended June 30, 2021 and Comparative Totals for the Year Ended June 30, 2020

	For the year ended June 30, 2021			For the year ended June 30, 2020
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Totals (Memo Only)	Totals (Memo Only)
Revenues & Other Additions				
Student tuition & fees	\$ 11,445,042.28	\$ -	\$ 11,445,042.28	\$ 12,451,560.68
Less: Scholarships and awards	(5,730,345.00)	-	(5,730,345.00)	(5,690,513.35)
Net student tuition & fees	\$ 5,714,697.28	\$ -	\$ 5,714,697.28	\$ 6,761,047.33
Gifts & private grants	1,099,355.44	1,289,293.41	2,388,648.85	1,666,912.32
PPP Loan forgiveness	1,307,837.99	-	1,307,837.99	-
CARES Act grant	2,671,193.04	-	2,671,193.04	126,768.96
Student financial assistance	-	87,562.50	87,562.50	121,925.00
Endowment income	126,968.39	-	126,968.39	6,736.19
Other sources	21,885.00	-	21,885.00	65,983.46
Auxiliary enterprises	2,687,596.30	-	2,687,596.30	2,863,622.73
Investment income	178,833.60	191,260.33	370,093.93	(31,968.78)
Reimbursements/interest received on loans collected & cancelled	-	3,466.49	3,466.49	3,767.61
Actuarial adjustment on annuities	3,222.04	-	3,222.04	707.63
Total Revenues & Other Additions	\$ 13,811,589.08	\$ 1,571,582.73	\$ 15,383,171.81	\$ 11,585,502.45
Net Assets Released from Restrictions	\$ 605,595.64	\$ (605,595.64)	\$ -	\$ -
Expenses & Other Deductions				
Instruction	\$ 3,860,482.20	\$ -	\$ 3,860,482.20	\$ 3,947,798.77
Academic support	587,937.90	-	587,937.90	548,502.55
Student services	2,241,238.59	-	2,241,238.59	2,238,375.94
Institutional support	3,272,592.10	-	3,272,592.10	2,644,676.18
Plant operations and maintenance	1,685,542.87	-	1,685,542.87	1,688,385.15
Auxiliary expenses	1,865,924.52	-	1,865,924.52	1,783,086.42
Administrative - collections & defaulted loan costs	(663.35)	-	(663.35)	560.98
Interest and fees	451,314.51	-	451,314.51	610,763.55
Annuity payments	3,870.00	-	3,870.00	3,775.00
Depreciation on investment in plant	1,129,864.93	-	1,129,864.93	1,138,782.18
Total Expenses & Other Deductions	\$ 15,098,104.27	\$ -	\$ 15,098,104.27	\$ 14,604,706.72

	For the year ended June 30, 2021			For the year ended June 30, 2020
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Totals (Memo Only)	Totals (Memo Only)
Net Increase (Decrease) in Net Assets	\$ (680,919.55)	\$ 965,987.09	\$ 285,067.54	\$ (3,019,204.27)
Beginning Net Assets	4,218,586.91	7,670,600.43	11,889,187.34	14,908,391.61
Ending Net Assets	<u>\$ 3,537,667.36</u>	<u>\$ 8,636,587.52</u>	<u>\$ 12,174,254.88</u>	<u>\$ 11,889,187.34</u>

Hannibal-LaGrange University

Hannibal, Missouri
 Statements of Cash Flows
 June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Net increase (decrease) in net assets	\$ 285,067.54	\$ (3,019,204.27)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	1,129,864.93	1,138,782.18
PPP loan principal forgiveness	(1,300,325.00)	-
Unrealized (gain) loss on investments	(109,552.37)	36,302.75
(Increase) decrease in:		
Accounts and notes receivable	232,627.81	(4,967,473.29)
Other receivables	(478,144.52)	691,990.00
Cash surrender value of life insurance	(50,966.37)	34,076.43
Inventories	(62,040.48)	13,997.26
Prepaid expenses	34,183.12	(38,847.22)
Assets held in trust by others	(173,567.02)	3,694.32
Increase (decrease) in:		
Bank overdraft	135,532.59	(651,988.36)
Accounts payable	(75,691.57)	57,373.78
Accrued teachers salaries	(4,773.00)	1,252.46
Accrued payroll taxes	6,795.81	5,303.39
Accrued interest payable	-	(45,704.00)
Deferred tuition revenue	228,321.29	5,504,860.92
Deposit liabilities	9,018.41	9,952.89
Sales tax payable	911.06	(669.77)
Perkins FCC liability	(52,673.00)	(86,825.00)
Debt issuance costs	-	106,879.11
Charitable gift annuities payable	(3,222.06)	(707.63)
Net Cash Flows From Operating Activities	<u>\$ (248,632.83)</u>	<u>\$ (1,206,954.05)</u>
Cash Flows From Investing Activities		
Purchase of fixed assets/construction	\$ (408,614.43)	\$ (253,540.82)
Sales (purchases) of investments	32,199.27	4,923,030.13
Net Cash Flows From Investing Activities	<u>\$ (376,415.16)</u>	<u>\$ 4,669,489.31</u>
Cash Flows From Financing Activities		
Net increase (decrease) on short-term borrowings	\$ 1,138,571.62	\$ 884,974.58
Payments on debt	(797,569.37)	(4,102,157.95)
Net Cash Flows From Financing Activities	<u>\$ 341,002.25</u>	<u>\$ (3,217,183.37)</u>
Net Increase (Decrease) In Cash and Cash Equivalents	\$ (284,045.74)	\$ 245,351.89
Cash and Cash Equivalents, Beginning of Year	<u>347,259.31</u>	<u>101,907.42</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 63,213.57</u></u>	<u><u>\$ 347,259.31</u></u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	<u>\$ 390,139.40</u>	<u>\$ 549,588.44</u>
Non-cash investing activities		
None	<u>\$ -</u>	<u>\$ -</u>

1. Significant Accounting Policies

The significant accounting policies followed by Hannibal-LaGrange University (the "University" or "HLGU") are described below to enhance the usefulness of the financial statements to the reader.

State of Mission

The mission of Hannibal-LaGrange University is to provide an excellent liberal arts education in a distinctively Christian environment, thus preparing students for both personal and career effectiveness.

Statement of Purpose

In accordance with the Statement of Mission, Hannibal-LaGrange University, a coeducational, Christian institution in a covenant relationship with the Missouri Baptist Convention, seeks to achieve the following purposes:

To provide policies, programs, and facilities which will at every point give Christ the preeminence and will help all Hannibal-LaGrange University students to acquire and use "knowledge for service."

To maintain high standards of academic excellence in a Christian environment, thus encouraging the highest development of the total person - intellectually, physically, socially, and spiritually.

To provide a strong liberal arts education, offering both baccalaureate and associate degrees in a wide range of subject areas with the baccalaureate-degree recipient being prepared to do graduate work, should he/she so desire.

To provide up to four years of instruction for those who have elected to enter church-related vocations, equipping them to serve effectively in pastoral, music, religious education, or other ministries.

To provide specific career education which will equip students, upon completion of the work at Hannibal-LaGrange University, to enter directly into certain areas of employment.

To provide a program of continuing education that will enhance vocational competency, satisfy personal and social goals, and contribute to community improvement.

To maintain a relationship with the local community that will best contribute to the total well-being of both the University and the community.

History

Hannibal-LaGrange University continues the work and ideals of LaGrange College, which was located in LaGrange, Missouri for seventy years. LaGrange College was founded in 1858 by the Wyaconda Baptist Association, which was composed at that time of the churches in the four counties of the northeast corner of the state. For sixty-one years the College was controlled and chiefly maintained by this Association; but in 1919, its charter was amended to enlist a large number of additional associations and churches in its support and control. Further provisions made in the charter of 1928 required that the Missouri Baptist General Association approve trustees.

In 1928, the citizens of Hannibal, Missouri, pledged \$232,000 for the establishment of a Baptist College in Hannibal. The gift made it possible to acquire an adequate campus and to erect new buildings. The old College was merged with the new, and taking the name of Hannibal-LaGrange College, the institution was located at Hannibal.

In 1957, Hannibal-LaGrange College received a new charter which conveyed the ownership and control of the College to the Missouri Baptist Convention. Under the new charter, the College Board, consisting of 33 members from Missouri Baptist churches, was nominated and elected by the Missouri Baptist Convention.

In 1967, Hannibal-LaGrange College consolidated with Missouri Baptist College of St. Louis. This consolidated College continued to operate the two campuses: Missouri Baptist College - Hannibal-LaGrange Campus and the Missouri Baptist College - St. Louis Campus.

In 1973, the Missouri Baptist Convention separated the two facilities and reestablished Hannibal-LaGrange College.

In 1975, Hannibal-LaGrange College was accredited as a four-year institution. Since that time the institution's accreditation has been reaffirmed at the bachelor's level by North Central Association of Colleges and Schools.

In 1981, the Missouri Baptist Convention gave its approval for the College to assume full senior College status and to add such baccalaureate degree programs as the trustees deem financially feasible and otherwise appropriate.

1. Significant Accounting Policies (Continued)

On June 22, 1989, the University experienced a devastating fire that destroyed the building that was considered the heart of the campus. The administrative offices, many faculty offices and classrooms, the chapel, the gymnasium, and the cafeteria were all lost. Classes were only canceled for one day. Through the grace of God and the support of friends, rebuilding began very quickly.

In the years since the fire, the College has been able to rebuild all of the functional spaces that were lost. First came the Partee Center in January of 1990, which houses a cafeteria, classrooms, computer labs, and faculty offices. Then, in the fall of 1991, the Mabee Sports Complex was opened. The new Administration Building was placed in service August 1992. It contains administrative offices, classrooms, academic department offices, and a student center. In May 2003, the Roland Fine Arts Center was dedicated. This is a facility to house the Department of Art, Music, and Theatre. It includes the Parker Theatre and the Hagerman Art Gallery.

Also, within the decade of the 1990's the College built new student residential housing first with three four-unit apartment buildings (the "Quads") and then with Memorial Hall, a 94-bed women's residential complex. New athletic fields were also constructed for baseball, softball and soccer.

In 2007, the Secker Fieldhouse was opened. This facility was needed for the new wrestling program and provides approximately 6,000 square feet of space for wrestling and other outdoor sports.

In 2009, the Carroll Missions Center was opened. This facility was needed to provide the necessary space for training students to be effective in their witness. The Center is the focal point for all campus ministries, providing resources for student groups serving local churches, on-campus Bible studies and mission work around the world.

In October 2011, the College received approval from the Missouri Baptist Convention to officially change the name of the College to Hannibal-LaGrange University.

HLGU's Roland Library was dedicated in April 2012. This is an exceptional addition to the campus and is the heart of the academic life at Hannibal-LaGrange University. Named after Dr. E. Earl Roland, a 1941 graduate and long-time supporter of the University, this 20,000 square foot library is completely handicapped-accessible and contains a multimedia-equipped computer classroom, computer lab, private and group study rooms, audio and video editing stations, children's reading area, added space for expanded print and audiovisual collections, as well as wireless Internet.

HLGU's Carroll Science Center was dedicated in October 2015. This state-of-the-art science facility supports our growing medical science programs. The 40,000 square foot building houses a 58-seat computer lab/classroom, five science labs, two nursing skills labs, two nursing lab hospital rooms, a nursing library, nine multimedia classrooms, a spacious lobby, five student lounges, two conference rooms, two group study rooms, two individual study rooms, and twenty faculty offices.

Basis of Presentation

The University maintains its accounts in accordance with the principles and practices of fund accounting. Under this method of accounting, resources for various purposes are classified into funds that are used in accordance with activities and objectives specified by donors. Separate accounts are maintained for each fund.

For reporting purposes, however, the University's financial statements follow the reporting requirements of Financial Accounting Standards Board (FASB) and the American Institute of Certified Public Accountants (AICPA), *Audit and Accounting Guide for Not-for-Profit Entities*, which requires that resources be classified based on the existence or absence of donor-imposed restrictions. This is accomplished by classification of fund balances into two classes of net assets: without donor restrictions and with donor restrictions.

Basis of Accounting

The financial statements of Hannibal-LaGrange University have been prepared on the accrual basis, in accordance with U.S. *Generally Accepted Accounting Principles*.

Management's Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1. Significant Accounting Policies (Continued)***Cash and Cash Equivalents***

For the purposes of the Statements of Cash Flows, the University considers cash and cash equivalents to include petty cash, checking accounts and restricted cash for the Perkins Loan program.

There were no noncash financing activities for the year ended June 30, 2021 or 2020.

Accounts and Loans Receivable

Student accounts and loans receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to institutional support and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to student accounts or loans receivable, as applicable. Recoveries of previously written off balances are credited in the year received. Interest income on loans is recognized when payment is received.

Investments

The University carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. Realized and unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities. The University carries its real estate investments at cost. Donated securities are recorded at market value at the date of donation and thereafter carried or sold in accordance with these policies.

Income and gains on investments are reported as follows:

- Increases in net assets with donor restrictions if the terms of the gift that gave rise to the investment or applicable law requires income or gains be added to the principal of a permanent endowment.
- Increases in net assets with donor restrictions if the terms of the gift or applicable law impose restrictions on the use of the income and the terms of the restriction will not be met during the reporting period.
- Increases in net assets without donor restrictions in all other cases. Endowment income and gains allowed to be used for operations is shown as unrestricted income of the University along with unrestricted realized and unrealized gains in the Statement of Activities.

Generally, losses on the investments of restricted endowments reduce net assets with donor restrictions to the extent donor-imposed restrictions on net appreciation of investments have not been met before the loss occurs. Any remaining losses reduce net assets without donor restrictions, but can be restored through subsequent investment gains.

Assets Held in Trust by Others

The University is the income beneficiary of various trusts that are held and controlled by independent trustees. The University follows FASB Codification 958-605-30-14, *Transfers of Assets to a Not-For-Profit Organization or Charitable Trust That Raises or Holds Contributions for Others*. Accordingly, assets held in trust by others are recognized as an asset at the estimated fair value of the University's beneficial interest in the assets, which approximates the present value of future cash flows, when the irrevocable trust is established and the University is notified of its existence. Net increases or decreases in fair value during the year are reported as changes to the appropriate net assets class. Distributions from the trusts are recorded as investment income in the Statement of Activities as either with or without donor restrictions depending on the donor restriction on the use of income. The amounts the University will ultimately realize could differ materially and significant fluctuations in fair values could occur from year to year.

Fixed Assets

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in the case of gifts. The University's policy is to capitalize property and equipment with an acquired unit value of \$1,000 or greater. Depreciation on buildings and equipment is recorded on a straight-line basis over the estimated useful life of the asset as follows:

Buildings and building improvements	40 years
Land improvements	15 years
Equipment and furniture	5 to 7 years

1. Significant Accounting Policies (Continued)

Annuity Obligations

The University uses the actuarial method of recording annuity obligations. Under this method, when a gift is received, the present value of the aggregate annuity obligation is recorded as a liability, based upon life expectancy tables, and the difference between the fair value of the gift and the liability is reflected as contribution revenue. The University uses a discount rate of 5.5% in measuring its annuity obligations. Investment income and gains, annuity payments and investment losses are charged to the liability accounts with annual adjustments made between the liability and expense to record adjustment of the actuarial liability.

Net Assets

In accordance with the Not-for-Profit Entities topic of the FASB Accounting Standards Codification, the University is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. In addition, contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions.

Net assets without donor restrictions are those resources not subject to donor-imposed restrictions. Items that affect this net asset category principally consist of fees for service and related expenses associated with the core activities of the University. In addition to these exchange transactions, changes in this category of net assets include investment returns on funds functioning as endowment funds and certain types of support. Such support includes gifts without restrictions, including those designated by the Board of Trustees to function as endowments, and restricted gifts whose donor-imposed restrictions were met during the fiscal year, as well as previously restricted gifts and grants for buildings and equipment that have been placed in service.

Net assets with donor restrictions are those whose use by the University is subject to donor-imposed restrictions that can be fulfilled by actions of the University or by the passage of time. Items that affect this net asset category are gifts for which donor-imposed restrictions have not been met in the year of receipt, including gifts and grants for buildings and equipment not yet placed in service; endowment, annuity, and life income gifts; pledges; and investment returns on true endowment funds, and endowments where the principal may be expended upon the passage of a stated period of time (term endowments). Expirations of restrictions on net assets with donor restrictions, including reclassification of restricted gifts and grants for buildings and equipment when the associated long-lived asset is placed in service, are reported as net assets released from restrictions.

Net assets with donor restrictions may also be subject to donor-imposed restrictions that they be maintained permanently by the University. Generally, the donors of these assets permit the University to use all or part of the income earned on related investments for general or specific purposes. Such net assets also include the University's assets held in trust by others. Investment income on these trusts are shown as increases or decreases in net assets with donor restrictions.

The prior year column on the Statement of Activities is captioned "Memo Only" to indicate that it is presented only to facilitate financial analysis. Data in these columns do not present results of operations or changes in financial position in conformity with generally accepted accounting principles.

Deposits and Agency Funds

Deposits relate primarily to student damage deposits and prepaid student accounts. Agency funds consist of assets held for others, primarily student organizations.

Revenues, Gains and Other Support

Revenue is recognized when earned and support when contributions are made, which may be when cash is received, unconditional promises are made, or ownership of other assets is transferred to the University. Conditional promises to give are not recorded until conditions are substantially met. The University reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restriction.

Student tuition revenue is reported at the net realizable amount received from students. Net tuition and fees is reported net of scholarships and fellowships.

1. Significant Accounting Policies (Concluded)***Revenues, Gains and Other Support (Concluded)***

The University recognizes revenue from student tuition and fees during the year in which the related services are provided to students. The performance obligation of delivering educational services is simultaneously received and consumed by the students; therefore, the revenue is recognized ratably by semester over the course of the academic year. In addition, the students have an option to room and board on premises. The performance obligation of providing access to housing and meals is satisfied ratably over the academic period in which the student chooses to live on campus and purchase a meal plan. Contracts for tuition, room, and board are combined into a single portfolio of similar contracts. Payment for tuition and room and board is required before the start of the academic period. All amounts received prior to the commencement of the academic year, including enrollment deposits, are deferred to the applicable period. Scholarships provided to students are recorded as a reduction from the posted tuition and room and board rates at the time revenue is recognized.

Because educational services can be performed without housing and/or dining plans, the University considers these performance obligations to be separate and the prices are allocated to each of these performance obligations based on the published rates for the various plans and academic programs.

Refunds for tuition, room and board are calculated as follows:

- Students who withdraw prior to the first day of class shall receive a full adjustment for tuition, room and board, and some fees.
- Voluntary or Involuntary Withdrawal after Classes Have Started:
 - Class fees, parking fees, book charges, and room and board are not refundable after the first day of class.
 - Tuition is pro-rated according to the schedules found in the University policies depending on the program.

Deferred Tuition Revenue

During the years ending June 30, 2021 and 2020, the University began allowing students to register prior to June 30 for the next academic period. Therefore, there is a significant amount of accounts receivable and deferred revenue shown on the Statement of Financial Position. At June 30, 2021, the University had \$5,535,344.71 in deferred tuition revenue for these registrations for the Fall 2021 semester. At June 30, 2020, the University had \$5,373,685.92 in deferred tuition revenue for these registrations for the Fall 2020 semester.

The University also has programs that allow nontraditional terms. The Adult Degree program allows students to choose a nontraditional semester of 25 weeks, divided into 5-week sessions. The Master's degree program also allows students the flexibility to start at several dates throughout the year. Due to the flexible terms of these two programs, tuition has been charged to the student at the beginning of the semester, however, the term does not end until the next fiscal year. At June 30, 2021 and 2020, the University had \$197,837.50 and \$131,175.00 in deferred tuition revenue related to these two programs, respectively.

Expenses

Expenses are recorded as incurred in accordance with the accrual basis of accounting. The costs of providing the various programs and supporting activities of the University have been summarized on a functional basis in the Statement of Activities.

Comparative Financial Statements

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the University's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Certain reclassifications have been made to the prior year financial statement presentation to correspond to the current year's format. Net assets and changes in net assets are unchanged due to these reclassifications.

2. Liquidity Management and Availability of Resources

At June 30, 2021 and 2020, the University has \$2,035,222.66 and \$2,386,289.60, respectively, of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures such as operating expenses, scheduled principal payments on debt, and capital construction costs not financed with debt, as follows:

	2021	2020
Financial assets:		
Cash and cash equivalents	\$ 63,213.57	\$ 347,259.31
Notes and accounts receivable, net of allowance and deferred revenue	1,640,875.29	1,623,679.87
Total financial assets available within one year	<u>\$ 1,704,088.86</u>	<u>\$ 1,970,939.18</u>
Liquidity resources:		
Bank lines of credit	331,133.80	415,350.42
Total financial assets and liquidity resources available within one year	<u>\$ 2,035,222.66</u>	<u>\$ 2,386,289.60</u>

The University's cash flows have seasonal variations during the year attributable to tuition billing and contributions concentrated at certain times of the year. To manage liquidity, the University maintains a line of credit with a local bank (discussed later in the notes to financial statements) that are drawn upon as needed during the year to manage cash flows. In addition, the University has an additional \$2,163,756.67 at June 30, 2021 and \$2,050,842.79 at June 30, 2020, in funds functioning as endowment which is available for general expenditure with Board approval.

3. Accounts and Notes Receivable

Accounts and notes receivable at June 30, 2021 and 2020, are detailed as follows:

For the year ended June 30, 2021:

	Current	Loans	Endowments	Total
Accounts receivable - students	\$ 6,862,010.40	\$ -	\$ -	\$ 6,862,010.40
Notes receivable - Future Generations	-	-	208,166.13	208,166.13
Notes receivable - students/others	-	257,916.08	-	257,916.08
Less: Allowance for doubtful accounts	(405,463.03)	(34,726.60)	-	(440,189.63)
Net Accounts and Notes Receivable	<u>\$ 6,456,547.37</u>	<u>\$ 223,189.48</u>	<u>\$ 208,166.13</u>	<u>\$ 6,887,902.98</u>

For the year ended June 30, 2020:

	Current	Loans	Endowments	Total
Accounts receivable - students	\$ 7,049,825.67	\$ -	\$ -	\$ 7,049,825.67
Notes receivable - Future Generations	-	-	208,166.13	208,166.13
Notes receivable - students/others	-	310,780.66	-	310,780.66
Less: Allowance for doubtful accounts	(413,515.07)	(34,726.60)	-	(448,241.67)
Net Accounts and Notes Receivable	<u>\$ 6,636,310.60</u>	<u>\$ 276,054.06</u>	<u>\$ 208,166.13</u>	<u>\$ 7,120,530.79</u>

Hannibal-LaGrange University

Hannibal, Missouri
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

4. Contributions Receivable

Unconditional promises of gifts are included in the financial statements as contributions receivable and revenues of the appropriate net asset category. Contributions receivable are recorded after discounting to the present value of the future cash flows.

Unconditional promises are expected to be realized in the following periods:

	<u>2021</u>	<u>2020</u>
In one year or less	\$ 648,152.82	\$ 165,008.30
Less:		
Allowance for doubtful accounts	(161,998.30)	(156,998.30)
Net contributions receivable	<u>\$ 486,154.52</u>	<u>\$ 8,010.00</u>

5. Inventories

Inventories are valued at lower of cost or market using the first-in, first-out (FIFO) method. A summary of inventory as of June 30, 2021 and 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Book Nook	\$ 103,525.87	\$ 108,916.11
Maintenance	68,955.77	1,525.05
Total	<u>\$ 172,481.64</u>	<u>\$ 110,441.16</u>

6. Investments

The investments consist of money market accounts, certificates of deposit and marketable securities and are presented in the financial statements at fair value based on quoted prices in active markets. Market risk could occur and is dependent on the future changes in market prices of the various investments held. An analysis of the investments held as of June 30, 2021 and 2020 is as follows:

	<u>2021</u>		<u>2020</u>	
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
<u>Current Fund:</u>				
Missouri Baptist Foundation - Various annuities	\$ 1,996.90	\$ 1,919.63	\$ 1,874.16	\$ 1,691.57
Dearing Estate - Edward Jones	44,102.18	46,928.29	41,777.01	43,966.87
Citizens, Inc. - 620 shares	20,000.00	3,279.80	20,000.00	3,639.40
GuideStone - Money market	-	-	48,875.39	48,875.39
Cash accounts - HNB Pool	1,192.13	1,192.13	1,192.13	1,192.13
	<u>\$ 67,291.21</u>	<u>\$ 53,319.85</u>	<u>\$ 113,718.69</u>	<u>\$ 99,365.36</u>
<u>Unexpended Plant Fund:</u>				
Missouri Baptist Foundation (Cook)	\$ 1,652.42	\$ 1,652.42	\$ 1,741.30	\$ 1,741.30
AXP Mutual Fund	3,082.65	7,669.97	3,082.65	5,998.10
	<u>\$ 4,735.07</u>	<u>\$ 9,322.39</u>	<u>\$ 4,823.95</u>	<u>\$ 7,739.40</u>
<u>Loan Fund:</u>				
Institutional note receivable	<u>\$ 197,465.56</u>	<u>\$ 197,465.56</u>	<u>\$ 9,500.00</u>	<u>\$ 9,500.00</u>

Hannibal-LaGrange University

Hannibal, Missouri
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

6. Investments (Concluded)

	2021		2020	
	Cost	Market Value	Cost	Market Value
Endowments:				
Edward Jones (Dearing)	\$ 49,825.82	\$ 66,855.12	\$ 46,165.71	\$ 48,105.85
Edward Jones (Poynter)	158,064.63	210,732.48	149,922.39	163,682.99
Edward Jones (Anderson)	33,737.56	37,563.72	31,796.71	30,942.78
Certificate of deposit (Glendenning)	1,500.00	1,500.00	1,500.00	1,500.00
Certificates of deposit (Ridgely)	46,038.95	46,038.95	45,844.58	45,844.58
Missouri Baptist Foundation (MBF)	375,503.61	415,281.89	375,124.09	366,080.34
Institutional note receivable	6,118,125.45	6,118,125.45	6,087,552.82	6,087,552.82
	<u>\$ 6,782,796.02</u>	<u>\$ 6,896,097.61</u>	<u>\$ 6,737,906.30</u>	<u>\$ 6,743,709.36</u>
Total Investments	\$ 7,052,287.86	\$ 7,156,205.41	\$ 6,865,948.94	\$ 6,860,314.12

The University has borrowed various amounts from its endowed assets to fund building renovations and operations. The University intends to repay these loans from operating revenues. During the year ended June 30, 2021, the University made \$22,993.40 in repayments from operating revenues on these borrowings and borrowed \$241,531.59 more. During the year ended June 30, 2020, the University made \$200,000.00 in repayments from operating revenues on these borrowings and borrowed \$1,249,662.58 more. The notes bear interest at the same rate as the interest rate given to the University for their checking account held at HNB Bank. The endowment notes receivable of \$6,118,125.45 and loan fund note receivable of \$197,465.56 for the year ended June 30, 2021 and the endowment notes receivable of \$6,087,552.82 and loan fund note receivable of \$9,500.00 for the year ended June 30, 2020, along with the corresponding institutional notes payable have been eliminated from the University's investments and liabilities.

Investment income from these investments for the years ended June 30, 2021 and 2020 is summarized as follows:

	2021	2021
Interest and dividends	\$ 36,199.39	\$ 45,354.14
Net realized and unrealized gains (losses)	333,894.54	(77,322.92)
	<u>\$ 370,093.93</u>	<u>\$ (31,968.78)</u>

In addition, investment income on endowments made in the name of the Missouri Baptist Foundation is allocated to the University by the Foundation. These endowments are not in the name of the University, but the income is allocated to the various Baptist Universities by the Missouri Baptist Foundation and is included in endowment income in the unrestricted fund.

7. Assets Held in Trust by Others

The value of the University's interests in perpetual trusts of \$847,748.35 and \$674,181.33 at June 30, 2021 and 2020, respectively, has been included as a separate line item on the Statement of Financial Position. The University may also be the remainder or contingent beneficiary of various other trusts at June 30, 2021 and 2020. Because the University is unaware of the value of its interest in these trusts, no amounts related to these trusts have been included in these financial statements.

A summary of these assets as of June 30, 2021 and 2020, follows:

	2021	2020
Carson & Viola Galligher Irrevocable Trust held by AG Edwards	\$ 751,210.42	\$ 598,600.45
Alice Thieme Trust held by Merrill Lynch	96,537.93	75,580.88
Total assets held in trust by others	\$ 847,748.35	\$ 674,181.33

Hannibal-LaGrange University

Hannibal, Missouri
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

8. Fixed Assets

A summary of assets, their valuations and additions at June 30, 2021 and 2020, is as follows:

	2021	2020
Land and land improvements	\$ 1,754,586.09	\$ 1,754,586.09
Buildings and improvements	30,277,593.85	30,109,448.94
Equipment and vehicles	8,975,250.99	8,735,781.47
Library books	833,654.35	833,654.35
Total Fixed Assets	\$ 41,841,085.28	\$ 41,433,470.85
Less: Accumulated depreciation	(22,144,388.45)	(21,015,523.52)
Fixed Assets, net of accumulated depreciation	<u>\$ 19,696,696.83</u>	<u>\$ 20,417,947.33</u>

Depreciation expense for the year ended June 30, 2021 and 2020 was \$1,129,864.93 and \$1,138,782.18, respectively.

9. Notes Payable and Line of Credit

During the year ended June 30, 2020, the University extended a line of credit with HNB Bank for \$1,000,000.00 with an interest rate of 4.95%. This line of credit was extended for a new maturity date of November 1, 2021 with a new interest rate of 4.25%. The balance on this line at June 30, 2021, was \$668,866.20 and at June 30, 2020, was \$584,649.58.

On April 8, 2020, the University entered into a loan agreement with HNB Bank through the Paycheck Protection Program offered by the U.S. Small Business Administration in response to the COVID-19 pandemic. The amount of the loan is \$1,300,325.00 at an interest rate of 1.00% deferred for the first six months following the note date. Interest then begins to accrue and all accrued interest and principal is due on the two-year anniversary of the note date. However, this loan is eligible to be forgiven if certain qualifications are met including maintaining employment levels and using the funds for the limited purposes prescribed in the loan program guidelines. The University received loan forgiveness on November 3, 2020 for the loan amount along with \$7,512.99 in accrued interest. On March 15, 2021, the University received second round Paycheck Protection Program loan with HNB Bank for \$1,054,355.00. The University expects this loan to also be fully forgiven at the end of the loan forgiveness period which is 24 weeks following the loan disbursement date.

Notes payable consist of the following at June 30, 2021 and 2020:

	2021	2020
Current Fund:		
HNB National Bank \$1,300,325.00 note payable dated April 8, 2020 at an interest rate of 1.00%. With payment of accrued interest calculated on the principal following six-month deferral and outstanding principal due April 8, 2022	\$ -	\$ 1,300,325.00
HNB National Bank \$1,054,355.00 note payable dated March 15, 2021 at an interest rate of 1.00%. With payment of accrued interest calculated on the principal following six-month deferral and outstanding principal due March 15, 2023	1,054,355.00	-
Investment in Plant:		
Note Payable to HNB National Bank. Original balance \$10,000,000. Commencing on June 15, 2016, due in monthly payments in the amount of \$62,253.58 with an interest rate of 4.250% and beginning July 15, 2021, an interest rate based on prime plus a margin of .750%	8,310,427.95	8,689,264.74
Total Notes Payable	<u>\$ 9,364,782.95</u>	<u>\$ 9,989,589.74</u>

9. Notes Payable and Line of Credit (Concluded)

The following is the maturity schedule for the notes payable at June 30, 2021:

<u>Maturity June 30</u>	<u>Principal Amount</u>
2022	\$ 405,990.10
2023	1,477,939.77
2024	441,941.97
2025	461,094.73
2026	481,077.52
2027-2031	2,736,788.03
2032-2036	3,359,950.83
	<u>\$ 9,364,782.95</u>

10. Capital Lease

The University also entered into a capital lease with UniversityLease for the purchase of new operating software used in all of the University's applications. This new lease, finalized on December 6, 2018, calls for three payments per year of \$118,000.00 each with the final payment due on September 15, 2021. The following is the future payment schedule:

<u>June 30</u>	
2022	<u>\$ 118,000.00</u>
	<u>\$ 118,000.00</u>
Less: Amount representing interest	<u>(5,264.76)</u>
Net lease payments	<u>\$ 112,735.24</u>

11. Gift Annuities

From 1997 to 2003 various gift annuities have been received by the University. The contributions were initially recorded net of the present value of annuities in the year of contribution.

At June 30, 2021 and 2020, the total payable relating to the present value of annuities was \$31,544.16 and \$34,766.22, respectively.

12. Net Assets with Donor Restrictions

Net assets with donor restrictions include net assets which are restricted to investment in perpetuity. The income from these investments is expendable primarily for scholarships, certain University programs or the general operations of the University. Other net assets with donor restrictions include those contributions received with donor restrictions that have not yet been satisfied.

Net assets with donor restrictions are available for the following purposes at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Financial aid and academic support	\$ 763,359.90	\$ 694,903.24
Buildings and equipment, etc.	735,721.25	496,207.62
Time restrictions	486,154.52	-
Endowment funds held in perpetuity	5,803,603.50	5,805,308.24
Beneficial interests in perpetual trusts	847,748.35	674,181.33
Total Net Assets with Donor Restrictions	<u>\$ 8,636,587.52</u>	<u>\$ 7,670,600.43</u>

13. Board Designated Net Assets

Board designated net assets consist of quasi-endowment funds that the board has designated to be held in perpetuity with the income used for scholarships and other student assistance. The designated balance is \$2,163,756.67 and \$2,050,842.79 for the years ended June 30, 2021 and 2020.

14. Fair Value Measurement

The following disclosures of estimated fair value of financial instruments as of June 30, 2021 and 2020, are made in accordance with the requirements of the Disclosures about Fair Value of Financial Instruments topic of the FASB Accounting Standards Codification (ASC). The estimated fair value amounts have been determined by the University using available market information and appropriate valuation methodologies.

The carrying value of the University's financial instruments are estimated to approximate fair value. Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying Statements of Financial Position.

The carrying amount of cash, notes, and accounts receivable, accounts payable, accrued expenses, and other current obligations approximate fair value due to the short-term maturity of these financial instruments. A reasonable estimate of fair value of student loans receivable under government loan programs is not practicable to estimate since these receivables contain federally mandated interest rates and repayment terms subject to significant restrictions as to their transfer and disposition. The fair value of student loans receivable under the University's loan program approximates carrying value. Long term debt is carried at cost, which approximates fair value as of June 30, 2021 and 2020.

The carrying amount of investments and assets held in trust by others are based on the following:

For equity securities, fair values are based on quoted market prices.

For corporate bonds and other fixed asset securities, the fair value is estimated using quoted market prices, if available, otherwise recently executed transactions, market price quotations and pricing models that factor in, where applicable, interest rates, bond or credit-default swap spreads and volatility.

Fair value for the beneficial interest in perpetual trusts is measured using the fair value of the assets held in the trust as reported by the trustee as of June 30, 2021 and 2020. The University considers the measurement of its beneficial interest in the trust to be a Level 3 measurement within the fair value hierarchy because even though that measurement is based on the unadjusted fair values of the trust assets reported by the trustee, the University will never receive those assets or have the ability to direct the trustee to redeem them.

The University uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the University measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

14. Fair Value Measurement (Concluded)

Fair value of assets measured on a recurring basis at June 30, 2021 and 2020 are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
June 30, 2021:				
Cash and short term investments	\$ 3,111.76	\$ 3,111.76	\$ -	\$ -
Certificates of deposit	47,538.95	47,538.95	-	-
Equities	789,963.69	789,963.69	-	-
Total investments	\$ 840,614.40	\$ 840,614.40	\$ -	\$ -
Beneficial interest in perpetual trusts	847,748.35	-	-	847,748.35
Total recurring fair value measurements	<u>\$ 1,688,362.75</u>	<u>\$ 840,614.40</u>	<u>\$ -</u>	<u>\$ 847,748.35</u>
June 30, 2020:				
Cash and short term investments	\$ 51,759.09	\$ 51,759.09	\$ -	\$ -
Certificates of deposit	47,344.58	47,344.58	-	-
Equities	664,157.63	664,157.63	-	-
Total investments	\$ 763,261.30	\$ 763,261.30	\$ -	\$ -
Beneficial interest in perpetual trusts	674,181.33	-	-	674,181.33
Total recurring fair value measurements	<u>\$ 1,437,442.63</u>	<u>\$ 763,261.30</u>	<u>\$ -</u>	<u>\$ 674,181.33</u>

The University recognizes transfers between levels in the fair value hierarchy at the end of the reporting period. The table below presents information about fair value measurements that use significant unobservable inputs (Level 3):

Beneficial interest in perpetual trusts:	
Balance at July 1, 2018	\$ 677,875.65
Contributions received	-
Gain or loss recognized in the change in permanently restricted net assets	(3,694.32)
Balance at July 1, 2020	\$ 674,181.33
Contributions received	-
Gain or loss recognized in the change in permanently restricted net assets	173,567.02
Balance at June 30, 2021	<u>\$ 847,748.35</u>

15. Endowments

The University's endowment consists of approximately 120 individual funds established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The University follows the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and its own governing documents. UPMIFA requires the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the University classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Also included in net assets with donor restrictions is accumulated appreciation on donor restricted endowment funds which are available for expenditure in a manner consistent with the standard of prudence prescribed by UPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

In accordance with UPMIFA, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the University
- The investment policies of the University

The University has adopted an investment policy, approved by the Board of Trustees, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of these endowment assets over the long-term. The University's investment policy works to achieve this objective. The investment policy establishes an achievable return objective through diversification of asset classes. To satisfy its long-term rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University targets a diversified asset allocation that places an emphasis on equity-based investments and corporate bonds and fixed asset securities to achieve its long-term return objectives within prudent risk parameters.

Endowment net asset composition by type of fund as of June 30, 2021 and 2020 (as restated) are as follows:

June 30, 2021:

	Unrestricted	Restricted	Total Net Endowment Assets
Donor-restricted endowment funds	\$ -	\$ 6,651,351.85	\$ 6,651,351.85
Board-designated endowment funds	2,163,756.67	-	2,163,756.67
Total funds	<u>\$ 2,163,756.67</u>	<u>\$ 6,651,351.85</u>	<u>\$ 8,815,108.52</u>

June 30, 2020:

	Unrestricted	Restricted	Total Net Endowment Assets
Donor-restricted endowment funds	\$ -	\$ 6,479,489.57	\$ 6,479,489.57
Board-designated endowment funds	2,050,842.79	-	2,050,842.79
Total funds	<u>\$ 2,050,842.79</u>	<u>\$ 6,479,489.57</u>	<u>\$ 8,530,332.36</u>

Hannibal-LaGrange University

Hannibal, Missouri

Notes to Financial Statements

Years Ended June 30, 2021 and 2020

15. Endowments (Concluded)

Changes in endowment net assets as of June 30, 2021 and 2020 are as follows:

For the year ended June 30, 2021:

	Unrestricted	Restricted	Total Net Endowment Assets
Endowment net assets, beginning of year	\$ 2,050,842.79	\$ 6,479,489.57	\$ 8,530,332.36
Contributions	5,600.00	8,785.09	14,385.09
Investment income	(184.65)	(10,489.83)	(10,674.48)
Net appreciation (depreciation)	107,498.53	-	107,498.53
Change in perpetual trusts	-	173,567.02	173,567.02
Amounts appropriated for expenditure	-	-	-
Endowment net assets, end of year	<u>\$ 2,163,756.67</u>	<u>\$ 6,651,351.85</u>	<u>\$ 8,815,108.52</u>

For the year ended June 30, 2020:

	Unrestricted	Restricted	Total Net Endowment Assets
Endowment net assets, beginning of year	\$ 2,083,419.88	\$ 6,432,852.62	\$ 8,516,272.50
Contributions	1,100.00	36,350.11	37,450.11
Investment income	673.22	13,981.16	14,654.38
Net appreciation (depreciation)	(34,350.31)	-	(34,350.31)
Change in perpetual trusts	-	(3,694.32)	(3,694.32)
Amounts appropriated for expenditure	-	-	-
Endowment net assets, end of year	<u>\$ 2,050,842.79</u>	<u>\$ 6,479,489.57</u>	<u>\$ 8,530,332.36</u>

16. Pension Plan

The University has a contributory pension plan for academic and non-academic personnel. It is a fully funded defined contribution plan under IRS code 403(b); therefore, there is no actuarial liability.

The University deposits from 5 - 10% to the plan based on the employee's tenure at the University. 5% is tax-deferred by the employee. During the years ended June 30, 2021 and 2020, the University contributed \$137,336.63 and \$128,256.14 to this plan, respectively.

17. Student Financial Assistance

The University administers financial assistance for its students from the Federal Government that is subject to annual review and audit. These reviews and audits could lead to requests for reimbursement or to withholding of future funding for expenditures disallowed under terms of programs.

The University is not aware of any noncompliance with Federal provisions that might require the University to provide reimbursement.

18. Donated Materials and Services

Significant donated materials and equipment are reflected as noncash contributions in the accompanying statements at their fair market value at the time of the contribution. No such donations were made for the years ending June 30, 2021 and 2020. For the years ended June 30, 2021 and 2020, no donated services were recognized in the Statement of Activities as the requirement for recognition of these services has not been met; however, a substantial number of volunteers have donated significant amounts of their time in the University's program services and in its fundraising campaigns.

Hannibal-LaGrange University

Hannibal, Missouri
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

19. Commitments

The University had committed to a one-sixth share, or \$208,333.33, of the \$1,250,000.00 revolving line of credit established by the Missouri Baptist Foundation to finance the startup phase of the convention-wide campaign. During the year ended June 30, 2003, the line of credit was called and the University was required to contribute its share of costs, as deemed by commitment, of \$208,166.13.

The University has recorded a note receivable of \$208,166.13 due from the Future Generations Fund, which is being administered by the Missouri Baptist Foundation. At June 30, 2021 and 2020, planned gifts to this fund designated to Hannibal-LaGrange University totaled \$270,400.00 and \$270,400.00, respectively. The University's one-sixth share of undesignated planned gifts to Future Generations was \$211,986.00 for both years. As of June 30, 2021, these assets have not been recorded by the University. Hannibal-LaGrange University intends for the \$208,166.13 note receivable to be repaid from future earnings and direct gifts from these funds.

On August 1, 2009, the University, as lessor, commenced a lease agreement with SAI-JLG, LLC for the lease of the ground used to construct a new dormitory. This lease calls for annual rent of \$1.00 and expires July 31, 2042. SAI-JLG, LLC is obligated to design, construct, finance and operate the new dormitory on said ground. This dormitory was finished and put into service when students arrived for the Fall 2009 semester.

In connection with the ground lease, the University entered into an Operations and Maintenance agreement with SAI-JLG, LLC. This agreement names Hannibal-LaGrange University as agent for this project, which makes the University responsible to operate, maintain and collect rent for the new dorm and remit this to the owner. The initial housing fee can be no less than \$33,075 per month less allowable occupancy commitment for the ten-month period constituting the fall and spring semesters. Increases in this housing fee shall coincide with increases in other University-owned residence halls at, and be consistent with, that percent increase. For the years ended June 30, 2021 and 2020, the minimum monthly payment amount was \$45,620 per month for the ten-month period for each year, respectively. The University will also supervise the assignment of the units to the students and collect housing fees and other receipts related to this dorm. The University is also responsible for maintaining the dorm in good repair by performing preventative maintenance with extraordinary repairs to be the owner's responsibility. This agreement ends July 31, 2042, but can continue after this period if the University exercises their option in the Ground Lease to ensure SAI-JLG, LLC an occupancy rate of 90%.

The following table depicts the future minimum fees under this agreement:

<u>June 30</u>	<u>Minimum Fees</u>
2022	\$ 456,200.00
2023	456,200.00
2024	456,200.00
2025	456,200.00
2026	456,200.00
2027-2031	2,281,000.00
2032-2036	2,281,000.00
2037-2041	2,281,000.00
2042	456,200.00
	<u>\$ 9,580,200.00</u>

Hannibal-LaGrange University

Hannibal, Missouri

Notes to Financial Statements

Years Ended June 30, 2021 and 2020

20. Leases (as Lessee)

The University has a lease agreement in place with Ricoh USA, Inc. for the lease of various printing/copying equipment. This lease calls for 60 monthly payments of \$1,765.54 per month and began in October 2016. The following table depicts the future minimum rental payments under this agreement:

<u>June 30</u>	<u>Minimum Rentals</u>
2022	\$ 5,296.62
	<u>\$ 5,296.62</u>

The University incurred \$21,186.48 in rental expense under this agreement during the years ended June 30, 2021 and 2020.

The University has a lease agreement with Master's Leasing and Rental for the lease of two vehicles to provide transportation for students. The current lease dated October 12, 2020, calls for 12 monthly payments of \$2,975.00 per vehicle and then 48 monthly payments of \$3,131.25 per vehicle and expires in the fiscal year ending June 30, 2026. The following table depicts the future minimum rental payments under this agreement:

<u>June 30</u>	<u>Minimum Rentals</u>
2022	\$ 73,900.00
2023	75,150.00
2024	75,150.00
2025	75,150.00
2026	25,050.00
	<u>\$ 324,400.00</u>

The University incurred \$47,600.00 in rental expense under this agreement during the year ended June 30, 2021.

21. Taxes

Hannibal-LaGrange University is a not-for-profit organization exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as a publicly supported charitable organization under Section 509(a)(1) of the Internal Revenue Code. As such, Hannibal-LaGrange University qualifies for the maximum charitable contribution deduction by donors.

As a not-for-profit organization, Hannibal-LaGrange University is also exempt from state and local income and sales taxes on their purchases of goods and services. A Form 990, Return of Organization Exempt from Income Tax, has been or will be filed for the year ended June 30, 2021 and past years. The University's income tax filings are subject to audit by various taxing authorities and are open for audit for the fiscal years ending June 30, 2018 through June 30, 2021.

22. Concentration of Credit Risk

The University, at various times of the year, maintains cash balances in excess of FDIC coverage.

The University's major source of revenue is derived from tuition and room and board. Concentration of credit risk with respect to student accounts receivable is limited due to the large number of students comprising the University's base. There were no significant student accounts receivable from any individual student at June 30, 2021 or 2020.

The University receives funds which are applied against students' accounts from federal and state governmental organizations which provide assistance to students attending institutions of higher education.

The University is dependent on both various outside funding sources and gifts to maintain its present educational programs. A significant drop in either could adversely affect its programs.

23. Advertising Costs

Advertising costs are expensed as incurred. Advertising expenses were \$80,939.67 and \$109,993.22 for the years ending June 30, 2021 and 2020, respectively.

Hannibal-LaGrange University

Hannibal, Missouri
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

24. Related Party Transactions

For the years ended June 30, 2021 and 2020, the University's insurance broker was GLS Insurance Group, which is owned by one of the University's trustees. GLS Insurance Group is the broker on record for the University's workers compensation and property and casualty insurance but is not paid directly by the University for this coverage. However, the University paid GLS Insurance Group \$2,440.20 for the Wind and Hail Deductible policy for the year ended June 30, 2021. The University had no other significant related party transactions to report.

25. Financial Responsibility

In order to continue participation in any Title IV federal program, the University must demonstrate to the Secretary of the U.S. Department of Education that it is financially responsible under the financial responsibility regulations established by the Department. The financial responsibility regulations require the University to (1) satisfy its obligation to students and to the Secretary and be current in its debt payments, (2) administer properly the Title IV federal programs, and (3) have the resources necessary to provide and continue to provide the education and services described in its official publications and continue to satisfy its financial obligations.

The financial responsibility regulations prescribe a ratio methodology which combines elements from the audited financial statements into a single blended composite score to determine financial responsibility. The three factors used to compute financial responsibility are the Primary Reserve Ratio, the Equity Ratio, and the Net Income Ratio. These factors are computed, assigned a strength factor and weighted to arrive at the composite score. The composite score will be in one of three ranges: (1) 1.5 to 3.0 – Financially healthy enough to participate without additional monitoring, (2) 1.0 to 1.4 – In the "zone" of uncertain financial responsibility requiring additional monitoring, and (3) -1.0 to 0.9 – Not financially healthy enough to be considered financially responsible. For the years ended June 30, 2021 and 2020, the University computed its composite score to be not financially healthy at 0.6 for the year ended June 30, 2021 and at 0.4 for the year ended June 30, 2020. The supplemental schedule following these notes details this calculation.

26. Expenses by Natural Classification

While the Statement of Activities presents expenses by function, the University's expenses by natural classification are as follows for the years ended June 30, 2021 and 2020:

	2021	2020
Salaries and wages	\$ 6,610,234.03	\$ 6,665,804.03
Personnel benefits	607,174.29	610,777.76
Operating expenses	3,667,277.99	3,014,213.66
Plant operations and maintenance	2,632,238.52	2,564,365.54
Depreciation	1,129,864.93	1,138,782.18
Interest and fees	451,314.51	610,763.55
	<u>\$ 15,098,104.27</u>	<u>\$ 14,604,706.72</u>

27. Subsequent Events

Subsequent events were evaluated through December 16, 2021, which is the date the financial statements were available to be issued.

28. Recent Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases*, as amended, which includes new guidance to increase the transparency and comparability of lease reporting by recognizing lease assets and liabilities on the statements of financial position and disclosing key information about leasing activities. In June 2020, the FASB issued ASU 2020-05, which deferred the effective date of ASU 2016-02. This will now be effective for the University's fiscal year ended June 30, 2023. The impact of this standard on the University's financial statements is not yet known.

29. Impact of COVID-19

The spread of COVID-19 has severely impacted many local economies around the globe. Businesses have been forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. For the University specifically, students were shifted to remote learning during the spring semester of 2020 to help slow the spread of this virus. As a result, housing was no longer being used and the on-campus students were then due a refund on their housing costs. The University was able to resume on-campus services for the fiscal year ended June 30, 2021, with additional precautions in place.

On March 27, 2020, the US Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which provided economic assistance for certain businesses and individuals. In conjunction with this Act, the University received a loan through the Paycheck Protection Program of \$1,300,325 to maintain its employment levels as well as cover utilities and interest payments, as needed. The University received full loan forgiveness for the principal amount of this loan along with \$7,512.99 of accrued interest on this loan and that forgiveness is shown on the Statements of Activities as additional support. The University also received funds through the Higher Education Emergency Relief Fund (HEERF) to use for direct student needs. Once a student is eligible to receive these funds, the University is then eligible to receive a matching amount. For the year ended June 30, 2021, the University received \$388,144.00 that was then paid directly to the student, as required. For the year ended June 30, 2020, the University received \$371,100 as its student portion. Additional legislation extended the funding for HEERF and the University was able to drawdown an additional \$2,215,327.04 for the year ended June 30, 2021, to help with lost revenue and other allowed expenditures. The University received a matching amount of \$126,768.96 for the year ended June 30, 2020, that it used to offset the lost revenue in various areas due to the move to remote learning. The University is eligible for more funding under this program as additional student needs arise.

The University continues to monitor the course of the pandemic and is prepared to take additional measures to protect the health of the University community and promote the continuity of its academic mission. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the University for future periods.

30. Management Plans

Due to the continuing operating losses the University has experienced over the last several years, and due to the prior year and current year financial responsibility ratio showing the University as not financially healthy, substantial doubt has been raised on the ability of the University to continue financially. However, management has evaluated the significance of these conditions and the University's ability to meet its obligations. Management has had several discussions to formulate a plan to address these concerns. The following illustrates the plan that management has implemented or will implement to mitigate these conditions:

- The University is open to selling non-strategic acreage and assets, as appropriate, although nothing specific has been immediately identified.
- Debt refinancing has been discussed to not only refinance the existing debt, but also refinance the lease the University currently has for the Fletcher dorms. This will save interest costs along with reducing monthly cash outlay requirements for the lease.
- The University is developing a more sustainable plan for its institutional student aid.
- Various areas of expenditures are being examined and eliminations or negotiations will be made, where appropriate, including faculty and staff contracts.
- The President and Vice President have been meeting with potential donors to increase the University's contribution income. These meetings have lead to more than \$500,000 in the last 60 days. An additional commitment of \$200,000 has also been made for the University's new marketing campaign.
- The University will continue its additions to its online academic programs, adding six new academic programs beginning this summer which is estimated to generate \$500,000 in additional revenue.
- The University will begin using tools, such as CFO Colleague and Marginal Revenue Analysis, to analyze its existing programs in order to target problem areas and make changes, where appropriate. This will be done over the next several months.

The University is confident that these steps will alleviate the concerns listed above and that the University will thrive in the near future.

Supplementary Information

Hannibal - LaGrange University

Hannibal, Missouri

Financial Responsibility Supplemental Schedule

Year Ended June 30, 2021

	<u>Source</u>	
Primary Reserve Ratio:		
Expendable Net Assets:		
Net assets without donor restrictions - undesignated	SFP	\$ 1,373,910.69
Net assets without donor restrictions - Board designated	SFP	2,163,756.67
Net assets with donor restrictions	SFP	8,636,587.52
Less: Net assets held in perpetuity - endowments	Note 12	(5,803,603.50)
Less: Net assets held in perpetuity - Beneficial Interests in perpetual trusts	Note 12	(847,748.35)
Less: Charitable gift annuities	SFP	(31,544.16)
Less: Net property, plant and equipment - Pre-implementation		(19,098,082.46)
Less: Net property, plant and equipment - Post-implementation		(598,614.37)
	Note 8	(19,696,696.83)
Debt obtained for long-term purposes - Pre-implementation:		
Debt obtained for long-term purposes - HNB Note payable	Note 9	8,310,427.95
Debt obtained for long-term purposes - Capital lease	SFP	112,735.24
Expendable Net Assets		\$ (5,782,174.77)
		/
Total Operating Expenses	SOA	\$ 15,098,104.27
Primary Reserve Ratio		-0.3830
Equity Ratio:		
Modified Net Assets:		
Net assets without donor restrictions - undesignated	SFP	\$ 1,373,910.69
Net assets without donor restrictions - Board designated	SFP	2,163,756.67
Net assets with donor restrictions	SFP	8,636,587.52
Modified Net Assets		\$ 12,174,254.88
		/
Modified Assets	SFP	\$ 29,291,089.11
Equity Ratio		0.4156
Net Income Ratio:		
Change in net assets without donor restrictions	SOA	\$ (680,919.55)
		/
Total Revenues and Gains:		
Revenues and additions - net assets without donor restrictions	SOA	\$ 13,811,589.08
Net assets released from restriction	SOA	605,595.64
		\$ 14,417,184.72
Net Income Ratio		-0.0472

SFP = Statement of Financial Position

SOA = Statement of Activities

See accompanying Independent Auditors' Report.

Hannibal - LaGrange University
Hannibal, Missouri
Financial Responsibility Supplemental Schedule (Concluded)
Year Ended June 30, 2020

			<u>Strength Factor Score</u>	X	<u>Weight</u>	<u>Weighted Score</u>
Primary Reserve strength factor score:						
Primary Reserve ratio	(0.382974)					
multiplied by	<u>10.00</u>					
		<u>(3.830)</u>	(1.000)		40%	(0.4)
Equity strength factor score:						
Equity ratio	0.415630					
multiplied by	<u>6.00</u>					
		<u>2.494</u>	2.494		40%	1.0
Net income strength factor score:						
Net income ratio	(0.047230)					
If positive, multiply by 50, if negative by 25	<u>25.00</u>					
Add 1		<u>(0.181)</u>	(0.181)		20%	(0.0)
			Composite score			<u>0.600</u>

Individual and Combining Schedules

Hannibal, Missouri
Statement of Financial Position
June 30, 2021

	Current Fund	Restricted Fund	Loan Fund	Endowment Fund	Unexpended Plant Fund	Investment in Plant Fund	Agency Accounts
Assets:							
Cash	\$ (1,024,048.70)	\$ -	\$ 83,118.97	\$ 868,610.71	\$ -	\$ -	\$ -
Due to/from other funds	(1,219,173.50)	1,409,464.21	-	(5,514.28)	(339,258.97)	-	154,482.54
Investments	53,319.85	-	-	777,972.16	9,322.39	-	-
Assets held in trust by others	-	-	-	847,748.35	-	-	-
Accounts and notes receivable (net of allowance for doubtful accounts)	6,456,547.37	-	223,189.48	208,166.13	-	-	-
Contributions receivable, net of allowance	-	-	-	-	486,154.52	-	-
Cash surrender value of life insurance	135,681.33	-	-	-	-	-	-
Inventories	172,481.64	-	-	-	-	-	-
Prepaid expenses	160,595.49	-	-	-	-	-	-
Institution receivable/payable	(4,567,505.10)	-	197,465.56	6,118,125.45	(900,000.00)	(848,085.91)	-
Land/parking lots	-	-	-	-	-	1,754,586.09	-
Buildings and leasehold improvements	-	-	-	-	-	30,277,593.85	-
Equipment and other	-	-	-	-	-	8,975,250.99	-
Library books	-	-	-	-	-	833,654.35	-
Less: Accumulated depreciation	-	-	-	-	-	(22,144,388.45)	-
Total Assets	\$ 167,898.38	\$ 1,409,464.21	\$ 503,774.01	\$ 8,815,108.52	\$ (743,782.06)	\$ 18,848,610.92	\$ 154,482.54
Liabilities and Net Assets							
Liabilities:							
Accounts payable	\$ 143,740.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes payable	1,723,221.20	-	-	-	-	8,310,427.95	-
Capital lease payable	-	-	-	-	-	112,735.24	-
Accrued teachers' salaries	344,337.39	-	-	-	-	-	-
Accrued payroll taxes and deductions	6,401.95	-	-	-	-	-	-
Deferred tuition revenue	5,733,182.21	-	-	-	-	-	-
Deposit liabilities	-	-	-	-	-	-	154,482.54
Sales tax payable	1,365.18	-	-	-	-	-	-
Perkins FCC liability	-	-	419,863.82	-	-	-	-
Charitable gift annuities payable	582.73	-	-	-	30,961.43	-	-
Total Liabilities	\$ 7,952,830.66	\$ -	\$ 419,863.82	\$ -	\$ 30,961.43	\$ 8,423,163.19	\$ 154,482.54
Net Assets:							
Unrestricted	\$ (7,784,932.28)	\$ -	\$ -	\$ 2,163,756.67	\$ -	\$ -	\$ -
Restricted	-	1,409,464.21	83,910.19	6,651,351.85	491,861.27	-	-
Unexpended plant	-	-	-	-	(1,266,604.76)	-	-
Investment in plant	-	-	-	-	-	10,425,447.73	-
Total Net Assets	\$ (7,784,932.28)	\$ 1,409,464.21	\$ 83,910.19	\$ 8,815,108.52	\$ (774,743.49)	\$ 10,425,447.73	\$ -
Total Liabilities and Net Assets	\$ 167,898.38	\$ 1,409,464.21	\$ 503,774.01	\$ 8,815,108.52	\$ (743,782.06)	\$ 18,848,610.92	\$ 154,482.54

Hannibal-LaGrange University

Hannibal, Missouri
Statement of Activities
Year Ended June 30, 2021

	Current Fund	Restricted Fund	Loan Fund	Endowment Fund	Unexpended Plant Fund	Investment in Plant Fund
Revenues & Other Additions:						
Student tuition and fees	\$ 11,445,042.28	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Scholarships and awards	(5,613,659.15)	(116,685.85)	-	-	-	-
Gifts and private grants	1,093,755.44	796,657.05	-	14,385.09	483,851.27	-
PPP Loan forgiveness	1,307,837.99	-	-	-	-	-
CARES Act grant	2,671,193.04	-	-	-	-	-
Student financial assistance	-	87,562.50	-	-	-	-
Endowment income	126,968.39	-	-	-	-	-
Other sources	21,885.00	-	-	-	-	-
Auxiliary enterprises	2,687,596.30	-	-	-	-	-
Investment income (loss)	55,068.66	-	212.70	313,135.53	1,677.04	-
Reimbursements/interest received on loans collected and canceled	-	-	3,466.49	-	-	-
Actuarial adjustment on annuities	2,015.69	-	-	-	1,206.35	-
Total Revenues & Other Additions	\$ 13,797,703.64	\$ 767,533.70	\$ 3,679.19	\$ 327,520.62	\$ 486,734.66	\$ -
Expenses & Other Deductions:						
Instruction	\$ 3,839,365.88	\$ 21,116.32	\$ -	\$ -	\$ -	\$ -
Academic support	573,578.03	14,359.87	-	-	-	-
Student services	2,206,965.96	34,272.63	-	-	-	-
Institutional support	3,180,359.75	92,232.35	-	-	-	-
Plant operations and maintenance	1,680,454.52	5,088.35	-	-	-	-
Auxiliary expenses	1,863,142.16	2,782.36	-	-	-	-
Administrative - collections and defaulted loan costs	-	-	(663.35)	-	-	-
Interest and fees on debt	29,840.92	-	-	-	-	421,473.59
Annuity payments	570.00	-	-	-	3,300.00	-
Depreciation and amortization on investment in plant	-	-	-	-	-	1,129,864.93
Federal Work Study matching funds	-	-	-	-	-	-
Total Expenses & Other Deductions	\$ 13,374,277.22	\$ 169,851.88	\$ (663.35)	\$ -	\$ 3,300.00	\$ 1,551,338.52

in Net Assets					
Before Transfers	<u>\$ 423,426.42</u>	<u>\$ 597,681.82</u>	<u>\$ 4,342.54</u>	<u>\$ 327,520.62</u>	<u>\$ 4</u>
Transfers					
Additions					
(Deductions)					
Mandatory &					
Nonmandatory Transfers:					
Debt retirement/Costs	\$ (1,219,042.96)	\$ -	\$ -	\$ -	\$
Capitalized asset					
additions (net)	(374,371.40)	(34,243.03)	-	-	
Transfers	285,478.23	(285,478.23)	-	-	
Transfers per endowment					
agreements (net)	14,774.02	27,970.44	-	(42,744.46)	
Total Transfers	<u>\$ (1,293,162.11)</u>	<u>\$ (291,750.82)</u>	<u>\$ -</u>	<u>\$ (42,744.46)</u>	<u>\$</u>
Net Increase (Decrease)					
in Net Assets	\$ (869,735.69)	\$ 305,931.00	\$ 4,342.54	\$ 284,776.16	\$ 4
Net Assets, June 30, 2020	<u>(6,915,196.59)</u>	<u>1,103,533.21</u>	<u>79,567.65</u>	<u>8,530,332.36</u>	<u>(1,2</u>
Net Assets, June 30, 2021	<u><u>\$ (7,784,932.28)</u></u>	<u><u>\$ 1,409,464.21</u></u>	<u><u>\$ 83,910.19</u></u>	<u><u>\$ 8,815,108.52</u></u>	<u><u>\$ (7</u></u>

Hannibal-Laurens University

Hannibal, Missouri
Statement of Cash Flows
June 30, 2021

	Current Fund	Restricted Fund	Loan Fund	Endowment Fund	Unexpended Plant Fund	Investment in Plant Fund	Agency Accounts
Cash Flows from Operating Activities:							
Net increase (decrease) in net assets	\$ (869,735.69)	\$ 305,931.00	\$ 4,342.54	\$ 284,776.16	\$ 483,434.66	\$ 76,318.87	\$ -
Non-cash Items Include:							
Depreciation and amortization	-	-	-	-	-	1,129,864.93	-
PPP loan principal forgiveness	(1,300,325.00)	-	-	-	-	-	-
Unrealized (gain) loss	(381.97)	-	-	(107,498.53)	(1,671.87)	-	-
(Increase) decrease in:							
Due to/from other funds	317,450.19	(305,931.00)	-	-	(2,500.78)	-	(9,018.41)
Accounts and notes receivable	179,763.23	-	52,864.58	-	-	-	-
Contributions receivable	-	-	-	-	(478,144.52)	-	-
Cash surrender value of life insurance	(50,966.37)	-	-	-	-	-	-
Institution receivable/payable	218,538.19	-	(187,965.56)	(30,572.63)	-	-	-
Inventories	(62,040.48)	-	-	-	-	-	-
Prepaid expenses	34,183.12	-	-	-	-	-	-
Assets held in trust by others	-	-	-	(173,567.02)	-	-	-
Increase (decrease) in:							
Accounts payable	(75,691.57)	-	-	-	-	-	-
Accrued teachers salaries	(4,773.00)	-	-	-	-	-	-
Accrued payroll taxes/deductions	6,795.81	-	-	-	-	-	-
Deferred tuition revenue	228,321.29	-	-	-	-	-	-
Deposit liabilities	-	-	-	-	-	-	9,018.41
Sales tax payable	911.06	-	-	-	-	-	-
Perkins FCC liability	-	-	(52,673.00)	-	-	-	-
Charitable gift annuities payable	(2,015.69)	-	-	-	(1,206.37)	-	-
Net Cash Provided (Used) by Operating Activities	\$ (1,379,966.88)	\$ (0.00)	\$ (183,431.44)	\$ (26,862.02)	\$ (88.88)	\$ 1,206,183.80	\$ -
Cash Flows from Investing Activities:							
Purchase of fixed assets/construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (408,614.43)	\$ -
Sales (purchases) of investments	46,427.48	-	-	(14,317.09)	88.88	-	-
Net Cash Provided (Used) in Investing Activities	\$ 46,427.48	\$ -	\$ -	\$ (14,317.09)	\$ 88.88	\$ (408,614.43)	\$ -
Cash Flows from Financing Activities:							
Net increase (decrease) in short-term borrowings	\$ 1,138,571.62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payments on notes/bonds payable	-	-	-	-	-	(797,569.37)	-
Net Cash Provided (Used) in Financing Activities	\$ 1,138,571.62	\$ -	\$ -	\$ -	\$ -	\$ (797,569.37)	\$ -
Increase (Decrease) in Cash	\$ (194,967.78)	\$ -	\$ (183,431.44)	\$ (41,179.11)	\$ -	\$ -	\$ -
Cash, July 1, 2020	(829,080.92)	-	266,550.41	909,789.82	-	-	-
Cash, June 30, 2021	<u>\$ (1,024,048.70)</u>	<u>\$ -</u>	<u>\$ 83,118.97</u>	<u>\$ 868,610.71</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Supplemental Disclosures:							
Interest paid - notes and bonds	\$ 29,840.92	\$ -	\$ -	\$ -	\$ -	\$ 360,298.48	\$ -

Compliance and Internal Control



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S.T. Brune, CPA
C.A. Peters, CPA
T.G. Clauss, CPA
S.M. Boggiano, CPA

Retired
J.D. Valbracht

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Board of Trustees
Hannibal-LaGrange University

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Hannibal-LaGrange University (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 16, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Hannibal-LaGrange University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Hannibal-LaGrange University's internal control. Accordingly, we do not express an opinion on the effectiveness of Hannibal-LaGrange University's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hannibal-LaGrange University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Hannibal-LaGrange University's Response to Findings

Hannibal-LaGrange University's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Hannibal-LaGrange University's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wade Stables P.C.
Wade Stables P.C.
Certified Public Accountants

December 16, 2021
Quincy, Illinois



Members:

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Retired
J.D. Valbracht

**Independent Auditor's Report on Compliance
for Each Major Program and on Internal Control over
Compliance Required by the Uniform Guidance**

Board of Trustees
Hannibal-LaGrange University

Report on Compliance for Each Major Federal Program

We have audited Hannibal-LaGrange University's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Hannibal-LaGrange University's major federal programs for the year ended June 30, 2021. Hannibal-LaGrange University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Hannibal-LaGrange University's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Hannibal-LaGrange University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Hannibal-LaGrange University's compliance.

Opinion on Each Major Federal Program

In our opinion, Hannibal-LaGrange University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2021-002, 2021-003, and 2021-004. Our opinion on each major federal program is not modified with respect to these matters.

Hannibal-LaGrange University's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Hannibal-LaGrange University's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Independent Auditor's Report on Compliance
for Each Major Program and on Internal Control over
Compliance Required by the Uniform Guidance (Concluded)**

Report on Internal Control Over Compliance

Management of Hannibal-LaGrange University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Hannibal-LaGrange University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Hannibal-LaGrange University's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2021-002, 2021-003, and 2021-004, that we consider to be significant deficiencies.

Hannibal-LaGrange University's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Hannibal-LaGrange University's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Wade Stables P.C.
Wade Stables P.C.
Certified Public Accountants

March 14, 2022
Quincy, Illinois

Hannibal-LaGrange University
Hannibal, Missouri
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/ Program Title	Federal Assistance Listing Number	Program Number	Expenditures
U.S. Department of Education			
Student Financial Assistance Cluster			
Federal Supplemental Educational Opportunity Grants (FSEOG)	84.007	P007A202319	\$ 44,494.50
Federal Work Study Program (FWS)	84.033	P033A202319	43,068.00
Federal Direct Loan Program	84.268	P268K213147	3,511,335.00
Federal Pell Grant Program	84.063	P063P203147	<u>1,089,240.00</u>
Total Student Financial Assistance Cluster			M \$ 4,688,137.50
COVID-19: Higher Education Emergency Relief funds (HEERF) - Student Portion	84.425E	P425E202797	\$ 388,388.00
COVID-19: HEERF - Institutional Portion	84.425F	P425F201671	2,127,289.04
COVID-19: HEERF - Strengthening Institutions Program	84.425M	P425M201169	<u>88,038.00</u>
Total Education Stabilization Fund			M \$ 2,603,715.04
Total U.S. Department of Education			<u><u>\$ 7,291,852.54</u></u>
U.S. Department of Treasury			
<i>Passed through Missouri Department of Higher Education and Workforce Development</i>			
COVID-19: Coronavirus Relief Fund	21.019		<u>\$ 67,478.00</u>
Total Federal Expenditures			<u><u>\$ 7,359,330.54</u></u>

M - Denotes Major Program

1. Summary of Significant Accounting Policies

Basis of Presentation – The accompanying Schedule of Expenditures of Federal Awards includes the federal award transactions of Hannibal-LaGrange University recorded in the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Indirect Costs

For the year ended June 30, 2021, the University did not recover indirect costs from federal awards, other than administrative cost allowances received under the student financial assistance programs. The 10% de minimis indirect cost rate was not used.

3. Student Loan Programs

The following schedule represents loans advanced by the University and outstanding at and for the year ended June 30, 2021:

<u>Federal Grantor/Program Title</u>	<u>Federal Assistance Listing No.</u>	<u>Advances</u>	<u>Outstanding Balance</u>
US Department of Education			
Federal Perkins Loan Program	84.038	\$ -	\$ 188,131.60
Federal Direct Student Loans	84.268	\$ 3,511,335.00	N/A

4. Noncash Assistance and Federal Insurance

The University did not receive any federal noncash assistance and had no federal insurance in effect during the year ended June 30, 2021.

5. Reconciliation of the Schedule of Expenditures of Federal Awards to the Statement of Activities

The following schedule is a reconciliation of total expenditures as shown on the Schedule of Expenditures of Federal Awards to the revenue item shown as student financial aid on the Statement of Activities:

Expenditures per Schedule of Expenditures of Federal Awards	\$ 7,359,330.54
Less: Pell grants that are not recorded on the Statement of Activities	(1,089,240.00)
Less: Federal Direct Loan Program	(3,511,335.00)
Less: Education Stabilization Fund	(2,603,715.04)
Less: Coronavirus Relief Fund	<u>(67,478.00)</u>
Student financial aid as shown on the Statement of Activities	<u>\$ 87,562.50</u>

Summary of Auditor's Results

1. The auditor's report on the financial statements of Hannibal-LaGrange University expresses an unmodified opinion.
2. One material weakness was disclosed during the audit of the financial statements of Hannibal-LaGrange University.
3. No instances of noncompliance material to the financial statements of Hannibal-LaGrange University, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. Two significant deficiencies were disclosed during the audit of internal control over major federal award programs of Hannibal-LaGrange University.
5. The auditor's report on compliance for the major federal award programs for Hannibal-LaGrange University expresses an unmodified opinion on all major federal programs.
6. Two audit findings relative to the major federal award programs that is required to be reported by 2 CFR 200.516(A) for Hannibal-LaGrange University were noted.
7. The programs tested as major programs included:
 - Student Financial Assistance Cluster:
 - Federal Supplemental Educational Opportunity Grants (FSEOG), Assistance Listing No. 84.007
 - Federal Work Study Program (FWS), Assistance Listing No. 84.033
 - Federal Pell Grant Program, Assistance Listing No. 84.063
 - Federal Direct Loan Program, Assistance Listing No. 84.268
 - Education Stabilization Fund, Assistance Listing No. 84.425
8. The threshold used for distinguishing between Type A and B programs was \$750,000.00.
9. Hannibal-LaGrange University qualified as a low-risk auditee.

Findings – Financial Statement Audit

Material Weaknesses

Finding 2021-001 – Accounts Receivable and Accounts Payable Reconciliations

Criteria:

In order to provide a full and accurate accounting of the financial activity of the University, it is imperative that all balance sheet items be regularly reconciled to the general ledger. Due to the impact accounts receivable and accounts payable have on the overall financial statements, these two areas in particular are critical to the accuracy of the financial statements.

Condition:

During the course of our audit, we noted that neither accounts receivable nor accounts payable had been reconciled to the general ledger at year end or during the fiscal year ended June 30, 2021.

Cause of Condition:

Due to personnel changes and limitations throughout this fiscal year, reconciliations were not performed in a timely manner including the year end reconciliation.

Effect:

Ensuring accounts receivable and accounts payable accuracy is essential in ensuring correct income and expense reporting. Because these two areas can vary widely, inaccurate reporting can lead to misleading financial statements that are then used to make managerial decisions.

Recommendation:

We recommend that the University employ a formal reconciliation process at least quarterly that compares the underlying details of both accounts receivable and accounts payable to the balance shown on the general ledger. We also recommend that this reconciliation be reviewed by another party to ensure its accuracy. Both the person performing the reconciliation and the reviewer should initial and date the reconciliation to indicate it was completed. In addition, the reconciler should be independent of the accounts receivable or accounts payable posting procedures, as appropriate, to ensure segregation of duties is maintained.

Findings – Financial Statement Audit (Concluded)

Material Weaknesses (Concluded)

Finding 2021-001 – Accounts Receivable and Accounts Payable Reconciliations (Concluded)

Response:

The University is performing accounts receivable reconciliations each month and will continue to perform these reconciliations going forward. An adjustment was made to the accounts receivable at June 30, 2021, to align these reconciliations with the general ledger. The University has contacted the accounting software company to receive guidance on performing accounts payable reconciliations more efficiently and will continue to work toward ensuring these reconciliations are regularly performed.

Findings and Questioned Costs – Major Federal Awards Programs Audit

Finding 2021-002 – NSLDS Enrollment Reporting (Not a Repeat Finding)

Federal Agency: *U.S. Department of Education*

Pass-through Entity: *None*

Federal Program: *Student Financial Assistance Cluster (Assistance Listing No.'s 84.007, 84.033, 84.038, 84.063, 84.268)*

Requirement: *Special Tests and Provisions*

Criteria:

Per 34 CFR 682.610(c)(1)-(c)(2), Hannibal-LaGrange University is required to promptly notify the U.S. Department of Education of changes in student status in a timely and accurate manner to ensure compliance with special tests and provisions.

Condition:

During the course of our audit, we sampled 60 students that received Title IV funds and sampled 58% of students who withdrew during the fiscal year for compliance with requirements regarding status updates. We found that one student's status was not updated correctly in the U.S. Department of Education's NSLDS system.

Cause of Condition:

The University is required to report status changes in its next scheduled enrollment submission to NSLDS. Due to the timing of when the student withdrew and the end of the term, the enrollment submission file reported the effective date of the status change as September 20, 2020, the last day of the term, rather than the student's actual withdrawal date, August 26, 2020. Presumably, the wrong date was reported because the student was no longer enrolled at the University by the time the next enrollment file was submitted.

Effect:

The effective date of the status change should have been the withdrawal date which was August 26, 2020. The change in status is used to determine the grace period for Direct Loans, therefore, using an incorrect date would cause the grace period to begin on an incorrect date.

Recommendation:

We recommend that the University employ stronger oversight in this area by implementing procedures to ensure student statuses are updated correctly and timely. Communication with other offices is also important to ensure all steps of student withdrawals are being completed correctly and timely.

Response:

We agree with this finding that the improper withdrawal date was applied to the student in question. Moving forward to prevent future errors of this type, the Registrar's has standardized the procedure by which Student Withdraw documentation is processed and has increased communication with the Financial Aid Office when there are questions concerning withdraw dates. The Registrar's Office has also begun to date stamp all Student Withdrawal forms as they are received to ensure that they are processed in a timely manner and that the proper withdraw dates are recorded. See Corrective Action Plan.

Findings and Questioned Costs – Major Federal Awards Programs Audit (Continued)

Finding 2021-003 – Exit Counseling (Not a Repeat Finding)

Federal Agency: U.S. Department of Education

Pass-through Entity: None

Federal Program: Student Financial Assistance Cluster (Assistance Listing No.'s 84.007, 84.033, 84.038, 84.063, 84.268)

Requirement: Special Tests and Provisions

Criteria:

Per 34 CFR 682.604(g), if a student borrower withdraws from school, the University must notify the student of the exit counseling requirements within 30 days after learning that the student has withdrawn.

Condition:

During the course of our audit, we sampled 60 students that received Title IV funds and sampled 58% of students who withdrew during the fiscal year for compliance with requirements regarding exit counseling. We found that two students were not properly notified in a timely manner of the requirement to complete exit counseling.

Cause of Condition:

Exit counseling notification was not sent due to an oversight. Proper review was not provided to ensure every step of the withdrawal process was performed correctly and completely by the Financial Aid and Registrar's office.

Effect:

Students that are not provided with exit counseling materials may not be fully aware of their repayment responsibilities, which could result in additional defaults on the loan program.

Recommendation:

We recommend that the University employ stronger oversight in this area by implementing procedures to ensure students are notified to perform exit counseling in a timely manner. Communication with other offices is also important to ensure all steps of student withdrawals are being completed correctly and timely.

Response:

We concur with this finding that exit counseling materials were not sent in a timely manner. In the audited year the Office of the Registrar was down to one staff member for a significant amount of time and this caused the oversight. When the new Registrar arrived to campus, he and his team installed a new process wherein a report is generated and sent to the Financial Aid Office. This report is generated in such a way that will ensure accuracy of timely notification of exit counseling materials to students. See Corrective Action Plan.

Finding 2021-004 – HEERF Funds Reporting (Not a Repeat Finding)

Federal Agency: U.S. Department of Education

Pass-through Entity: None

Federal Program: Education Stabilization Fund: Higher Education Emergency Relief (HEERF) Student Aid Portion (Assistance Listing No. 84.425E); and HEERF Institutional Portion (Assistance Listing No. 84.425F)

Requirement: Reporting

Criteria:

Under CARES Act Sections 18004(a)(1) Institutional Portion and 18004(a)(2), Hannibal-LaGrange University is required to prepare and publicly post on the institution's website completed quarterly reports for the Institutional and Student Aid Portions of HEERF funds in a timely and accurate manner to ensure compliance with reporting.

Condition:

During the course of our audit, we reviewed the required reports for the Institutional and Student Aid Portions of HEERF for accuracy and timely public posting. One Student Aid Portion report was not posted within the required timeframe. The University is required to publicly post to their website the Student Aid Portion quarterly reports no later than 30 days after the receipt of the allocation, then update that information every 45 days thereafter by posting a new report. Effective August 31, 2020, the frequency of reporting was decreased to no later than 10 days after the calendar quarter. The August 24, 2020 report was posted 54 days after the previous July 1, 2020 report, exceeding the 45 day requirement.

In addition, we were not able to reconcile the items reported on the Institutional Portion quarterly public reporting with underlying supporting documentation.

Findings and Questioned Costs – Major Federal Awards Programs Audit (Concluded)

Finding 2021-004 – HEERF Funds Reporting (Not a Repeat Finding) (Concluded)

Cause of Condition:

The late posting of the next Student Aid Portion report was an oversight. Due to a key staff's leave of absence, documentation was not able to be produced to fully support the items reported on the quarterly reporting.

Effect:

Institutions that do not meet the reporting requirements may be subject to enforcement actions, up to and including being determined to be ineligible for certain other HEERF program funding.

Recommendation:

We recommend that the University implement a process to ensure all required reporting is being performed accurately and timely and put oversight procedures into practice over this process.

Response:

We concur with this finding that the late posting of the Student Aid Portion Report was an oversight. As a corrective action, beginning July 1, 2021, current personnel have been working as a team to track reporting due dates to ensure reports are filed in a timely manner. We further concur that the departure of key personnel who were responsible for the HEERF Fund reporting created difficulty in the production of supporting documentation for a small portion of the expended funds. Effective July 1, 2021, a HEERF Team was developed to track and document the spending of HEERF Funds. See Corrective Action Plan.

Finding 2020-001 – Return of Title IV Funds (Repeat Finding)

Federal Agency: U.S. Department of Education

Pass-through Entity: None

Federal Program: Student Financial Assistance Cluster (Assistance Listing No.'s 84.007, 84.033, 84.038, 84.063, 84.268)

Requirement: Special Tests and Provisions

Criteria:

Hannibal-LaGrange University is required to make return of Title IV funds in the proper amount and in a timely manner to ensure compliance with special tests and provisions.

Condition:

During the course of our audit, we sampled 50% of the students who withdrew during the fiscal year for compliance with requirements regarding the return of Title IV funds. We found one instance in which the number of completed days used in the calculation for determining the percentage of Title IV funds the student had earned was incorrect. Per Chapter 2—The Steps in a Return of Title IV Aid Calculation on page 5-81 of the *Federal Student Aid Handbook*, there is an example given that states if a student officially withdraws while on a scheduled break, the withdrawal date is the last date of scheduled class attendance prior to the start of the scheduled break.

Cause of Condition:

Proper oversight was not provided for the calculation of the return of Title IV funds to ensure every step is performed correctly and funds are returned timely. The student withdrew from the University during a scheduled break and the University did not correctly enter the proper withdrawal date which, in turn, caused the number of completed days to be incorrect in the earned percentage calculation.

Effect:

By using the incorrect number of completed days, the University is not calculating the percentage of awards earned correctly. This may cause the University to return more or less funds than necessary. Also, the return of Title IV funds can affect the student's outstanding Direct loan balance since returning an incorrect amount also results in an incorrect outstanding loan balance. Lastly, if timely return of Title IV funds is not made, the University is in violation of the return requirements.

Recommendation:

We recommend that the University engage in training of return of Title IV funds and use financial aid resources available to ensure the accuracy of the calculation. A secondary review of the calculation should identify errors in calculations and reduce the risk of the return being incorrect. Communication with other offices is also important to ensure all steps of the return process are being completed correctly and that term dates are correct.

Response:

See Corrective Action Plan.

Response:

At the conclusion of our annual audit, we were notified of an error in processing. During the audit, 50% of our R2T4 files were selected for review. After the review was completed, it was determined that one of the files contained an error in processing. The aid office has recalculated the error in processing which totaled 1.7% difference from the original calculation in the Federal Pell Grant program. The 36 dollars of Federal Pell Grant funds has been returned. The aid office also reviewed the other 50% of our R2T4 files that were not selected for the audit review and found them to be without error. The student who withdrew submitted their official documentation to the University during a scheduled break. The aid office received the withdrawal form and processed the form through our student information system, Colleague. In Colleague, we are able to identify breaks in the period and enter them into the system. We do this to ensure accurate tracking and calculation of time enrolled in each period for the R2T4 process. When we processed this student, the two break days prior to the withdraw date were counted in the calculation. HLGU was instructed in software implementation, that having the break days included in the award period set up in Colleague would remove those days from the calculation to ensure an accurate count and calculation. The aid office has reached out to our Computer Services team and is working with them to receive clarification from Colleague for a resolution. For the 2021-2022 year, we have spent additional financial aid resources on training in all areas of financial aid and, specifically, in R2T4. We will be participating in upcoming training on R2T4 through the National Association of Financial Aid Administrators. This training will be able to be stored for future reference and serve as a training tool and resource going forward. We have also utilized resources to be a part of regular training opportunities throughout the year that will cover additional aid topics. We will be attending our virtual state conference to receive additional training on R2T4 in the next several weeks. After additional steps were added last year to the R2T4 process, we have also incorporated an additional layer of accuracy through a manual process of R2T4 processing for the upcoming year, in order to help provide increased accuracy of processing. As part of the manual process, we have printed physical copies of the calendar to help with counting the days attended. This will help ensure that the electronic process is working appropriately and to serve as an additional review step in the process.

Finding 2020-001 (Repeat Finding) (Concluded)

Status of Finding:

Considering this finding was a repeat finding, we tested all withdrawn students who had return of Title IV funds during 2020-2021. We found in our testing that all return of Title IV funds were performed correctly, accurately, and timely. The University continues to take steps in communicating between offices to ensure information is being passed along in a timely manner and ensuring all calculations are properly done.



Finding 2021-002 NSLDS Enrollment Reporting (Not a Repeat Finding)

Response: We agree with this finding that the improper withdrawal date was applied to the student in question. Moving forward to prevent future errors of this type, the Registrar's has standardized the procedure by which Student Withdraw documentation is processed and has increased communication with the Financial Aid Office when there are questions concerning withdraw dates. The Registrar's Office has also begun to date stamp all Student Withdrawal forms as they are received to ensure that they are processed in a timely manner and that the proper withdraw dates are recorded. These new processes began in September 2021.

A handwritten signature in black ink, appearing to read 'J. Garner III', with a long horizontal flourish extending to the right.

Joseph D. Garner III

Director of the Registrar

Hannibal-LaGrange University



Finding 2021-003 Exit Counseling (Not a Repeat Finding)

Response: We concur with this finding that exit counseling materials were not sent in a timely manner. In the audited year the Office of the Registrar was down to one staff member for a significant amount of time and this caused the oversight. When the new Registrar arrived to campus, he and his team installed a new process wherein a report is generated and sent to the Financial Aid Office. This report was implemented in September of 2021 and has been delivered monthly since. This report is generated in such a way that will ensure accuracy of timely notification of exit counseling materials to students.

A handwritten signature in black ink, appearing to read 'Brice Baumgardner', is written over a horizontal line.

Director of Financial Aid

Hannibal-LaGrange University



Finding 2021-004 – HEERF Funds Reporting (Not a Repeat Finding)

We concur with this finding that the late posting of the Student Aid Portion Report was an oversight. As a corrective action, beginning July 1, 2021, current personnel have been working as a team to track reporting due dates to ensure reports are filed in a timely manner.

We further concur that the departure of key personnel who were responsible for the HEERF Fund reporting created difficulty in the production of supporting documentation for a small portion of the expended funds. Effective July 1, 2021, a HEERF Team was developed to track and document the spending of HEERF Funds.

A handwritten signature in black ink, appearing to read 'Sheri Haye', is written over a horizontal line.

Sheri Haye
Controller
Hannibal-LaGrange University







MISSOURI BAPTIST CHILDREN'S HOME AND AFFILIATES

Consolidated Financial Statements with Supplementary Information
and Independent Auditors' Report

YEARS ENDED DECEMBER 31, 2021 AND 2020



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Independent Auditors' Report

Board of Trustees
Missouri Baptist Children's Home and Affiliates
Bridgeton, Missouri

Opinion

We have audited the accompanying consolidated financial statements of Missouri Baptist Children's Home and Affiliates (a not-for-profit organization), which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Missouri Baptist Children's Home and Affiliates as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Missouri Baptist Children's Home and Affiliates and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Missouri Baptist Children's Home and Affiliates' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Missouri Baptist Children's Home and Affiliates' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Missouri Baptist Children's Home and Affiliates' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Missouri Baptist Children's Home and Affiliates' 2020 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated April 27, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information on pages 21 to 39 is presented for purposes of additional analysis, and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Anders Minkler Huber & Helms LLP

April 18, 2022

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
Current Assets				
Cash and cash equivalents	\$ 4,304,487	\$ 167,031	\$ 4,471,518	\$ 3,173,967
Accounts receivable, net	1,200,876	-	1,200,876	911,016
Investments, at fair value	29,258,706	-	29,258,706	27,194,443
Inventory of donated goods	11,109	-	11,109	10,032
Land available for sale	240,580	-	240,580	240,580
Prepaid expenses	100,416	-	100,416	234,266
Other current assets	2,800	-	2,800	2,800
Total Current Assets	35,118,974	167,031	35,286,005	31,767,104
Investments, at fair value	-	67,120	67,120	60,834
Property and Equipment, net	4,690,037	-	4,690,037	5,109,565
Beneficial Interests in Assets Held by Others	-	22,528,740	22,528,740	20,953,914
Total Assets	<u>\$ 39,809,011</u>	<u>\$ 22,762,891</u>	<u>\$ 62,571,902</u>	<u>\$ 57,891,417</u>

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 348,932	\$ -	\$ 348,932	\$ 405,541
Accrued expenses and other current liabilities	510,500	-	510,500	459,178
Total Current Liabilities	859,432	-	859,432	864,719
Accrued Postretirement Benefit Obligation	1,253,565	-	1,253,565	1,166,276
Total Liabilities	2,112,997	-	2,112,997	2,030,995
Net Assets				
Without donor restrictions				
Available for general activities	17,806,798	-	17,806,798	15,946,380
Board designated	19,889,216	-	19,889,216	18,735,878
Total Without Donor Restrictions	37,696,014	-	37,696,014	34,682,258
With donor restrictions	-	22,762,891	22,762,891	21,178,164
Total Net Assets	37,696,014	22,762,891	60,458,905	55,860,422
Total Liabilities and Net Assets	<u>\$ 39,809,011</u>	<u>\$ 22,762,891</u>	<u>\$ 62,571,902</u>	<u>\$ 57,891,417</u>

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
Support, Revenue and Gains				
Program fees	\$ 9,039,990	\$ -	\$ 9,039,990	\$ 8,411,008
Contributions	4,878,944	30,000	4,908,944	4,210,623
Bequests	359,331	-	359,331	432,666
Change in beneficial interests in assets held by others	-	1,574,826	1,574,826	169,606
Special events	69,587	-	69,587	32,007
Investment income	1,930,020	6,286	1,936,306	1,917,217
Gain on sale of property and equipment	9,662	-	9,662	3,632
Unrealized gain (loss) on investments	1,667,670	-	1,667,670	(160,012)
Rent	28,929	-	28,929	35,039
Miscellaneous	39,899	-	39,899	29,900
Net assets released from restrictions	26,385	(26,385)	-	-
Total Support, Revenue and Gains	18,050,417	1,584,727	19,635,144	15,081,686
Expenses				
Program Services	12,946,627	-	12,946,627	13,181,368
Supporting Activities				
Management and general	1,723,772	-	1,723,772	1,506,486
Fundraising	366,262	-	366,262	279,113
Total Supporting Activities	2,090,034	-	2,090,034	1,785,599
Total Expenses	15,036,661	-	15,036,661	14,966,967
Change in Net Assets	3,013,756	1,584,727	4,598,483	114,719
Net Assets, Beginning of Year	34,682,258	21,178,164	55,860,422	55,745,703
Net Assets, End of Year	\$ 37,696,014	\$ 22,762,891	\$ 60,458,905	\$ 55,860,422

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Functional Expenses
Year Ended December 31, 2021
(with comparative totals for 2020)

	Program Services	Supporting Activities	Totals
		Management and General	Fundraising
Salaries and Related Expenses			
Salaries	\$ 6,875,652	\$ 561,564	\$ -
Payroll taxes and benefits	2,731,660	162,033	-
	<u>9,607,312</u>	<u>723,597</u>	<u>-</u>
Other Expenses			
Advertising	1,728	-	1,728
Appeals	40,117	-	40,117
Background/fingerprinting checks	18,199	-	18,199
Bank fees and charges	35	22,524	22,559
Board expenses	3,394	32,586	35,980
Building maintenance	-	2,227	2,227
Camp expense	762	4,598	5,360
Contract employees	1,603,378	12,000	1,615,378
Designated restricted expenditures	-	72,237	72,237
Direct assistance	154,979	-	154,979
Donor development	4,370	-	4,370
Employee recruitment/training	54,100	-	54,100
Food service	73,426	-	73,426
Foster parent training	12,338	-	12,338
Insurance	275,622	91,616	367,238
Membership dues	1,187	78,602	79,789
Miscellaneous	21,273	49,073	70,346
Occupancy	417,159	54,001	471,160
Office	223,618	33,096	256,714
Postage	16,336	383	16,719
Professional fees	27,093	94,914	122,007
Professional fundraising services	-	-	366,262
Promotional expense	12,079	1,728	13,807
Publications	48,417	-	48,417
Staff development	14,953	1,415	16,368
Small equipment purchases	54,713	-	54,713
Travel	238,122	12,399	250,521
Depreciation	21,917	436,776	458,693
Total Expenses	<u>\$ 12,946,627</u>	<u>\$ 1,723,772</u>	<u>\$ 366,262</u>
			<u>\$ 15,036,661</u>
			<u>\$ 14,966,967</u>

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 4,598,483	\$ 114,719
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	458,693	495,319
Gain on beneficial interests in assets held by others	(1,574,826)	(169,606)
Gain on sale of property and equipment	(9,662)	(3,632)
Unrealized (gain) loss on investments	(1,667,671)	160,012
Realized gain from sales of investments	(12,239)	(8,818)
Donated securities	(104,483)	-
(Increase) decrease in assets:		
Accounts receivable, net	(289,860)	(36,840)
Inventory of donated goods	(1,077)	(3,566)
Prepaid expenses	133,850	24,320
Other current assets	-	2,825
Increase (decrease) in liabilities:		
Accounts payable	(56,612)	(293,093)
Accrued expenses and other current liabilities	51,325	(9,524)
Accrued postretirement benefit obligation	<u>87,289</u>	<u>147,356</u>
Net Cash Provided by Operating Activities	<u>1,613,210</u>	<u>419,472</u>
Cash Flows From Investing Activities		
Purchases of investments	(301,104)	(854,183)
Proceeds from sales of investments	14,948	582,198
Purchases of property and equipment	(43,817)	(35,465)
Proceeds from sale of property and equipment	<u>14,314</u>	<u>1,877</u>
Net Cash Used in Investing Activities	<u>(315,659)</u>	<u>(305,573)</u>
Net Increase in Cash and Cash Equivalents	1,297,551	113,899
Cash and Cash Equivalents, Beginning of Year	<u>3,173,967</u>	<u>3,060,068</u>
Cash and Cash Equivalents, End of Year	<u>\$ 4,471,518</u>	<u>\$ 3,173,967</u>

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2021
(with comparative totals for 2020)

1. Nature of Operations and Basis of Presentation

Organization

Missouri Baptist Children's Home and Affiliates (collectively the "Organization") is a not-for-profit organization whose mission is to serve God by responding to the needs of children, youth, and families to make a lasting difference in their lives. The Organization's revenues and other support are derived principally from investment income, contributions, and federal and state funding and its activities are conducted in locations throughout Missouri.

The Missouri Baptist Children's Home (the "Home") provides administrative support to MBCH Children and Family Ministries (the "Ministries") and its subsidiary, The LIGHT House, MBCH Foundation (the "Foundation"), and MBCH Properties (the "Properties"), which are affiliated organizations. The Home is a corporate member of each of the affiliated organizations' Boards of Trustees. All Board members for the Ministries, the Foundation, and the Properties must be approved by the Home's Board of Trustees. All Board members for the LIGHT House must be approved by the Ministries' Board of Trustees.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified into two categories of net assets, as applicable, and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations. Board designated funds are established by the Board of Trustees and represent net assets without donor restrictions that have been set aside as a reserve fund.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that may be satisfied by specific activities or the passage of time, or are required to be maintained in perpetuity by the Organization. The income earned on any related investments may be subject to donor-imposed stipulations.

Missouri Baptist Children's Home and Affiliates
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2. Summary of Significant Accounting Policies

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Home, Properties, Foundation, Ministries, and The LIGHT House.

The affiliates (the Foundation, Properties, Ministries, and The LIGHT House), although separate entities with restricted assets, meet the control and economic interest criteria for consolidation. This determination is based on such factors as: the Home's control of the affiliates' Boards, shared administrative facilities, and shared management personnel. All significant inter-entity accounts, and transactions, have been eliminated in the consolidation.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value Measurements

The Organization follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Cash and Cash Equivalents

The Organization considers all short-term investments with an original maturity of three months or less at the time of purchase to be cash equivalents.

Investments

The Organization carries investments at fair value with unrealized holding gains and losses included in earnings. Realized gains and losses are included in earnings and are derived using the cost method for determining the cost of securities sold. Dividend and interest income is recognized when earned and are included in investment income on the consolidated statement of activities.

Accounts Receivable

Accounts receivable are generated in the normal course of business of providing programs and services for youth and their families.

Missouri Baptist Children's Home and Affiliates
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The Organization provides an allowance for doubtful accounts equal to the estimated losses that will be incurred in the collection of accounts receivable. This estimate is based on a review of the current status of existing receivables. The allowance and associated accounts receivable are reduced when the receivables are determined to be uncollectible. The allowance for doubtful accounts totaled \$5,000 as of December 31, 2021 and 2020.

Property and Equipment

Property and equipment acquisitions with a life of one year or greater and a cost in excess of \$5,000 are capitalized and recorded at cost, while maintenance and repairs are expensed as incurred. Donated assets are recorded at fair value at the date of donation. Such donations are reported as increases without donor restrictions unless the donor has restricted the donated asset to a specific purpose or period of time. When assets are sold or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts. Any gain or loss arising from such disposition is included as income or expense in the year of disposition.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

The estimated lives for computing depreciation on property and equipment are:

<u>Classification</u>	<u>Years</u>
Buildings and improvements	7-30
Furniture	5-10
Equipment, computers, and software	5-10
Automobiles	5

Long-Lived Asset Impairment

The Organization evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended December 31, 2021 and 2020.

Beneficial Interests in Assets Held by Others

The Organization is the beneficiary of perpetual trusts held by third parties. Under the terms of the trusts, the Organization has the irrevocable right to receive the income generated by the trusts in perpetuity, but never to receive the corpus of the trusts. Investment income and net appreciation in fair value of investments are included in the change in net assets in the consolidated statement of activities.

Missouri Baptist Children's Home and Affiliates
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Support and Revenue

Contributions are recorded as received, and unconditional promises to give are recorded as the promise is made. All contributions are available for general activities unless specifically restricted by the donor. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Contributions with donor restrictions in which the restrictions are met within the same year as received are reported as contributions without donor restrictions in the accompanying consolidated financial statements.

Revenues derived from service contracts are generally recognized as income in the period that specific services are provided.

Donated Materials and Services (In Kind)

Donated noncash assets are recorded as contributions at their fair values at the date of donation.

Donated services are recognized as contributions if the services create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers provided various services throughout the year that are not recognized as contributions in the consolidated financial statements since the recognition criteria were not met.

Functional Expense Allocation

The costs of program services and supporting activities have been summarized on a functional basis in the consolidated statement of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting activities benefited.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code"), except on net income derived from unrelated business activities as defined in the Code. Accordingly, the Organization files as a tax exempt organization.

The Organization follows guidance issued by the FASB on accounting for income taxes and has evaluated its tax positions, expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings, and believes that no provision for income taxes is necessary to cover any uncertain tax positions. The Organization's returns for tax years 2018 and later remain subject to examination by taxing authorities.

Missouri Baptist Children's Home and Affiliates
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Subsequent Events

The Organization has evaluated subsequent events through April 18, 2022, the date the consolidated financial statements were available to be issued.

Recent Accounting Pronouncement

Leases

The FASB has issued new guidance on the recognition of lease assets and lease liabilities by lessees for those leases previously classified as operating leases. The guidance requires a lessee to recognize in the statement of financial position a liability to make lease payments and a right-of-use asset representing its right to use the underlying asset for the lease term. When measuring assets and liabilities arising from a lease, a lessee (and a lessor) should include payments to be made in optional periods only if the lessee is reasonably certain to exercise an option to extend the lease or not to exercise an option to terminate the lease. Similarly, optional payments to purchase the underlying asset should be included in the measurement of lease assets and lease liabilities only if the lessee is reasonably certain to exercise that purchase option. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. If a lessee makes this election, it should recognize lease expense for such leases generally on a straight-line basis over the lease term. The recognition, measurement, and presentation of expenses and cash flows arising from a lease by a lessee have not significantly changed from previous GAAP. There continues to be a differentiation between finance leases and operating leases. However, the principal difference from previous guidance is that the lease assets and lease liabilities arising from operating leases should be recognized in the statement of financial position. The guidance will be required for the first fiscal year beginning after December 15, 2021. Based on a preliminary analysis, the Organization does not expect the new guidance to have a significant impact on its consolidated financial statements.

Missouri Baptist Children's Home and Affiliates
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Contributed Nonfinancial Assets

The FASB has issued ASU 2020-07 *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The new guidance requires organizations to present contributed nonfinancial assets (gifts “in kind”) as a separate line item on the statement of activities. The new guidance also requires enhanced disclosures to include a disaggregation of the total amount of contributed nonfinancial assets recognized within the statement of activities by category. For each such category, the disclosures should include 1) qualitative information about whether the contributed nonfinancial assets were either “monetized” (sold or held for sale) or “utilized” (used) during the reporting period. If utilized, the Organization is required to disclose a description of the programs or activities in which the contributed assets were used, 2) the Organization’s policy (if any) about monetizing rather than utilizing contributed nonfinancial assets, 3) a description of any donor-imposed restrictions associated with the contributed nonfinancial assets, 4) a description of the valuation techniques and inputs used to arrive at a fair value measurement, in accordance with Topic 820, Fair Value Measurement, and 5) the principal market used to arrive at a fair value measurement if it is a market in which the recipient organization is prohibited by a donor-imposed restriction from selling or using the contributed nonfinancial asset. The guidance will be effective for annual financial statements issued for fiscal years beginning after June 15, 2021. Based on a preliminary analysis, the Organization does not expect the new guidance will have a significant impact on its consolidated financial statements.

3. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation methodology include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instrument's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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Following is a description of the valuation methodologies used for instruments measured at fair value:

Level 1	Instruments consist of publicly traded common stocks and mutual funds. These securities are traded on national exchanges and are stated at the last reported sales price on the day of valuation.
Level 2	Instruments consist of corporate bonds and pooled common trust funds. Corporate bonds are valued using evaluated pricing, which incorporates modeling techniques, information from extensive market sources, observed transaction data, credit quality information, perceived market movements, news, and other relevant information. Pooled common trust funds are valued at the observable underlying investments.
Level 3	Instruments are alternative investments including oil, gas and mineral lease rights, land available for sale, and beneficial interests in assets held by others. These securities are valued at an evaluated price provided by a counterparty or fund manager.

The following table presents the fair value measurements of instruments recognized in the accompanying consolidated statement of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements are categorized at December 31, 2021 and 2020:

	2021			
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Investments:				
Equities	\$ 56,845	\$ 56,845	\$ -	\$ -
Mutual funds	8,848	8,848	-	-
Leases-oil, gas, and mineral rights	11,132	-	-	11,132
Pooled common trust funds	29,249,001	-	29,249,001	-
Land available for sale	240,580	-	-	240,580
Beneficial interests in assets held by others	22,528,740	-	-	22,528,740
	<u>\$ 52,095,146</u>	<u>\$ 65,693</u>	<u>\$ 29,249,001</u>	<u>\$ 22,780,452</u>

Missouri Baptist Children's Home and Affiliates
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	2020			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Investments:				
Equities	\$ 50,960	\$ 50,960	\$ -	\$ -
Mutual funds	9,010	9,010	-	-
Leases-oil, gas, and mineral rights	11,132	-	-	11,132
Pooled common trust funds	27,184,175	-	27,184,175	-
Land available for sale	240,580	-	-	240,580
Beneficial interests in assets held by others	20,953,914	-	-	20,953,914
	<u>\$ 48,449,771</u>	<u>\$ 59,970</u>	<u>\$ 27,184,175</u>	<u>\$ 21,205,626</u>

The following table represents the Organization's Level 3 assets, the valuation techniques used to measure the fair value of those assets, and the significant unobservable inputs.

December 31, 2021	Fair Value	Valuation Technique(s)	Unobservable Inputs
Land available for sale	\$ 240,580	Land appraisals	Real estate market fluctuation
Beneficial interests in assets held by others	\$ 22,528,740	Fair value of trust assets	Undistributed income
December 31, 2020	Fair Value	Valuation Technique(s)	Unobservable Inputs
Land available for sale	\$ 240,580	Land appraisals	Real estate market fluctuation
Beneficial interests in assets held by others	\$ 20,953,914	Fair value of trust assets	Undistributed income

The Organization's investments are managed by the Missouri Baptist Foundation (an unrelated entity) and the Greater Kansas City Community Foundation, which follow the investment policies adopted by the Organization.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
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(with comparative totals for 2020)

4. Property and Equipment

Property and equipment at December 31, is as follows:

	<u>2021</u>	<u>2020</u>
Land	\$ 849,367	\$ 849,367
Buildings and improvements	10,893,489	10,872,694
Furniture	172,249	172,249
Equipment, computers, and software	765,122	762,135
Automobiles	<u>1,015,833</u>	<u>1,027,282</u>
	13,696,060	13,683,727
Less accumulated depreciation	<u>9,006,023</u>	<u>8,574,162</u>
	<u>\$ 4,690,037</u>	<u>\$ 5,109,565</u>

Depreciation expense for the years ended December 31, 2021 and 2020 totaled \$458,693 and \$495,319, respectively.

5. Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of December 31, reduced by amounts not available for general use within one year because of donor-imposed restrictions or internal designations:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 4,471,518	\$ 3,173,967
Accounts receivable, net	1,200,876	911,016
Investments, at fair value	29,325,826	27,255,277
Contractual or donor-imposed restrictions		
Donor restrictions	(234,151)	(224,250)
Board designations	<u>(19,889,216)</u>	<u>(18,735,878)</u>
Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	<u>\$ 14,874,853</u>	<u>\$ 12,380,132</u>

The Organization's primary sources of support are program fees, contributions, and investment income. Some support is required to be used in accordance with the purpose restrictions imposed by the donors. As part of its liquidity management plan, the Organization invests cash in excess of daily requirements in money market funds, equities, corporate bonds, mutual funds, and pooled common trust funds.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
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(with comparative totals for 2020)

6. Board Designated Funds

The Board of Trustees of the Foundation has established a board-designated fund as a long-term reserve to be used to support the activities of the various affiliates. This fund is reported as a component of net assets without donor restrictions in the accompanying consolidated financial statements. The assets of the fund are managed by the Missouri Baptist Foundation. The board-designated fund at December 31, 2021 and 2020 totaled \$19,889,216 and \$18,735,878, respectively.

7. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted at December 31, for the following purposes or periods:

	<u>2021</u>	<u>2020</u>
Beneficial interests in assets held by others	\$ 22,528,740	\$ 20,953,914
Investment in perpetuity, the income of which is expendable to support operations	67,120	60,834
Other purpose restrictions	<u>167,031</u>	<u>163,416</u>
	<u><u>\$ 22,762,891</u></u>	<u><u>\$ 21,178,164</u></u>

Net assets released from restrictions for the years ended December 31, are as follows:

	<u>2021</u>	<u>2020</u>
Released from restrictions of purpose	<u><u>\$ 26,385</u></u>	<u><u>\$ -</u></u>

8. Retirement Plan

The Organization maintains a contributory retirement savings plan under Section 403(b)(9) of the Internal Revenue Code covering substantially all employees who meet certain eligibility requirements. Employer contributions to the plan totaled \$571,735 and \$566,146, for the years ended December 31, 2021 and 2020, respectively.

9. Postretirement Benefits

The Organization sponsors postretirement benefit plans. The Organization follows guidance issued by the FASB on Postretirement Benefit Plan Assets, which requires that the statement of financial position reflect the funded status of the plan. The funded status of the plan is measured as the difference between the plan assets at fair value and the postretirement benefit obligation, which is based on actuarial calculations.

Employees are eligible for postretirement life insurance benefits upon retirement after attaining 55 years of age and at least ten years of service with the Organization. The postretirement term life insurance coverage is limited to the lesser of preretirement life insurance coverage or \$20,000.

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The Organization is currently providing postretirement term life insurance for 31 retired employees. The Organization has made commitments to 150 active employees and 1 disabled participant to provide them with postretirement term life insurance.

The Organization has a policy of providing retirement gifts to retiring employees of the Organization. The Organization will provide a retirement gift to all employees provided they remain employed at the Organization until retirement and have five years of service with the Organization. The amount of the retirement gift is one month's salary.

The Plan's funded status and the amounts recognized in the Organization's consolidated statements of financial position at December 31, are as follows:

	<u>2021</u>	<u>2020</u>
Actuarial present value of benefit obligations:		
Vested	\$ 1,253,565	\$ 1,166,276
Non-vested	<u>-</u>	<u>-</u>
Accumulated benefit obligation	<u>\$ 1,253,565</u>	<u>\$ 1,166,276</u>
 Actuarially projected benefit obligation	 \$ 1,093,690	 \$ 1,014,396
Unrecognized net loss	<u>159,875</u>	<u>151,880</u>
Ending balance of benefit obligations	<u>\$ 1,253,565</u>	<u>\$ 1,166,276</u>

Net periodic pension costs at December 31, included the following components:

	<u>2021</u>	<u>2020</u>
Service cost - benefits earned during the year	\$ 66,265	\$ 58,502
Interest cost on projected benefit obligation	30,460	33,881
Loss to the extent recognized	<u>5,169</u>	<u>2,813</u>
Net periodic pension cost	<u>\$ 101,894</u>	<u>\$ 95,196</u>
Benefit payments, estimated	<u>\$ 22,600</u>	<u>\$ 34,584</u>

Weighted average assumption used to determine benefit obligations at December 31:

	<u>2021</u>	<u>2020</u>
Discount rate	2.78 %	2.44 %
Rate of increase in compensation levels	2.60 %	2.60 %

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2021
(with comparative totals for 2020)

The future expected benefit payments at December 31, 2021 are as follows:

<u>Years ending December 31,</u>	
2022	\$ 90,604
2023	53,398
2024	53,605
2025	48,938
2026	57,833
Thereafter	<u>290,389</u>
Total	<u>\$ 594,767</u>

The Organization plans to fund these postretirement benefits from current operations as the benefits are paid.

10. Risks and Uncertainties

Concentration of Credit Risk

Financial instruments, which potentially subject the Organization to concentrations of credit risk, consist principally of cash and cash equivalents, accounts receivable, and investments. The Organization maintains its cash primarily with four financial institutions. Deposits at these banks are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2021, there were cash balances in excess of federally insured limits at the banks of \$1,446,602. The Organization performs ongoing credit evaluations of its clients and donors and maintains allowances, as needed, for potential credit losses. Although the Organization is directly affected by the financial stability of its client and donor base, management does not believe significant credit risk exists at December 31, 2021.

The Organization maintains its investments primarily with one brokerage firm. Securities held at this firm are not insured by the Securities Investor Protection Corporation. As of December 31, 2021, there were uninsured investment balances of \$31,191,994.

Investments

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying consolidated statement of financial position.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2021
(with comparative totals for 2020)

11. Commitments and Contingencies

Leases

The Organization has lease agreements on office equipment and various properties for office space and program services. Future minimum lease payments at December 31, 2021 are as follows:

<u>Years ending December 31,</u>	
2022	\$ 83,605
2023	26,472
2024	5,127
2025	4,350
2026	117
	<u>\$ 119,671</u>

The Organization also has various month to month leases for property and office equipment. Rent expense related to operating leases for the years ended December 31, 2021 and 2020 totaled \$50,453 and \$48,266, respectively.

Missouri Baptist Children's Home
Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
Current Assets				
Cash and cash equivalents	\$ 1,680,553	\$ 167,031	\$ 1,847,584	\$ 1,218,528
Accounts receivable, net	114,139	-	114,139	124,811
Due from affiliates	325	-	325	161,683
Investments, at fair value	6,288,898	-	6,288,898	5,747,550
Land available for sale	87,500	-	87,500	87,500
Prepaid expenses	88,582	-	88,582	103,962
Total Current Assets	8,259,997	167,031	8,427,028	7,444,034
Property and Equipment, net	175,192	-	175,192	229,896
Beneficial Interests in Assets Held by Others	-	20,197,090	20,197,090	18,871,692
Total Assets	<u>\$ 8,435,189</u>	<u>\$20,364,121</u>	<u>\$ 28,799,310</u>	<u>\$ 26,545,622</u>

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 21,239	\$ -	\$ 21,239	\$ 34,066
Accrued expenses and other current liabilities	57,108	-	57,108	70,227
Due to affiliates	57,403	-	57,403	4,831
Total Current Liabilities	135,750	-	135,750	109,124
Accumulated Postretirement Benefit Obligation	250,032	-	250,032	220,128
Total Liabilities	385,782	-	385,782	329,252
Net Assets				
Without donor restrictions				
Available for general activities	8,049,407	-	8,049,407	7,204,647
With donor restrictions	-	20,364,121	20,364,121	19,011,723
Total Net Assets	8,049,407	20,364,121	28,413,528	26,216,370
Total Liabilities and Net Assets	<u>\$ 8,435,189</u>	<u>\$20,364,121</u>	<u>\$ 28,799,310</u>	<u>\$ 26,545,622</u>

Missouri Baptist Children's Home
Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
Support, Revenue and Gains				
Contributions	\$ 2,418,170	\$ 30,000	\$ 2,448,170	\$ 2,074,146
Contributions from affiliates	868,262	-	868,262	823,564
Bequests	359,331	-	359,331	431,666
Change in beneficial interests in assets held by others	-	1,325,398	1,325,398	144,527
Special events	150	-	150	625
Investment income	978,668	-	978,668	966,408
Gain on sale of property and equipment	1,935	-	1,935	1,877
Unrealized gain (loss) on investments	352,369	-	352,369	(19,321)
Rent	28,929	-	28,929	35,039
Automobile lease revenue	131,254	-	131,254	133,375
Miscellaneous	1,430	-	1,430	2,013
Net assets released from restrictions	3,000	(3,000)	-	-
Total Support, Revenue and Gains	5,143,498	1,352,398	6,495,896	4,593,919
Expenses				
Program Services				
Operations	369,149	-	369,149	342,568
Public relations	342,404	-	342,404	329,917
Support	819,330	-	819,330	757,166
Total Program Services	1,530,883	-	1,530,883	1,429,651
Supporting Activities				
Management and general	333,448	-	333,448	260,039
Fundraising	544,530	-	544,530	501,287
Total Supporting Activities	877,978	-	877,978	761,326
Contributions to affiliates	1,889,877	-	1,889,877	1,712,130
Total Expenses	4,298,738	-	4,298,738	3,903,107
Change in Net Assets	844,760	1,352,398	2,197,158	690,812
Net Assets, Beginning of Year	7,204,647	19,011,723	26,216,370	25,525,558
Net Assets, End of Year	\$ 8,049,407	\$ 20,364,121	\$ 28,413,528	\$ 26,216,370

Missouri Baptist Children's Home
Statement of Functional Expenses
Year Ended December 31, 2021
(with comparative totals for 2020)

	Program Services			Supporting Activities		Totals	
	Operations	Public Relations	Support	Management and General	Fundraising	2021	2020
Salaries and Related Expenses							
Salaries	\$ 240,186	\$ 197,509	\$ 417,677	\$ -	\$ -	\$ 855,372	\$ 863,683
Payroll taxes and benefits	120,417	76,569	143,687	-	-	340,673	316,955
	<u>360,603</u>	<u>274,078</u>	<u>561,364</u>	-	-	<u>1,196,045</u>	<u>1,180,638</u>
Other Expenses							
Bank fees and charges	-	-	-	5,131	-	5,131	4,981
Board expenses	-	-	-	21,606	-	21,606	14,995
Building maintenance	-	-	-	2,227	-	2,227	2,128
Contract employees	-	-	118,915	-	-	118,915	106,125
Designated restricted expenditures	-	-	-	72,237	-	72,237	8,221
Employee recruitment/training	-	-	54,100	-	-	54,100	24,741
Insurance	-	-	-	32,450	-	32,450	32,535
Insurance - retirees	-	-	-	22,600	-	22,600	21,230
Membership dues	-	-	-	19,988	-	19,988	12,558
Miscellaneous	105	63	734	23,431	-	24,333	1,134
Office	5,828	5,730	12,219	11,499	-	35,276	29,511
Postage	-	-	16,336	-	-	16,336	18,392
Professional fees	-	-	-	61,704	-	61,704	57,101
Professional fundraising expenses	-	-	-	-	544,530	544,530	501,287
Promotional expense	-	8,658	-	-	-	8,658	6,564
Publications	-	48,417	-	-	-	48,417	46,982
Small equipment purchases	-	-	54,713	-	-	54,713	19,034
Staff development	493	360	175	-	-	1,028	1,626
Travel	2,120	5,098	774	1,000	-	8,992	6,149
Depreciation	-	-	-	59,575	-	59,575	95,045
Total Expenses	<u>\$ 369,149</u>	<u>\$ 342,404</u>	<u>\$ 819,330</u>	<u>\$ 333,448</u>	<u>\$ 544,530</u>	<u>\$ 2,408,861</u>	<u>\$ 2,190,977</u>

Missouri Baptist Children's Home
Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 2,197,158	\$ 690,812
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	59,575	95,045
Unrealized (gain) loss from investments	(352,369)	19,321
Gain on sale of property and equipment	(1,935)	(1,877)
Gain on beneficial interests in assets held by others	(1,325,398)	(144,527)
(Increase) decrease in assets:		
Accounts receivable, net	10,672	(111,295)
Due from affiliates	161,358	(161,053)
Prepaid expenses	15,380	25,756
Increase (decrease) in liabilities:		
Accounts payable	(12,827)	21,852
Accrued expenses and other current liabilities	(13,119)	12,785
Accumulated postretirement benefit obligation	29,904	5,040
Due to affiliates	<u>52,572</u>	<u>(2,279)</u>
Net Cash Provided by Operating Activities	<u>820,971</u>	<u>449,580</u>
Cash Flows From Investing Activities		
Purchases of investments	(188,979)	(333,516)
Proceeds from sales of investments	-	45,209
Purchases of property and equipment	(14,750)	(675)
Proceeds from sale of property and equipment	<u>11,814</u>	<u>1,877</u>
Net Cash Used in Investing Activities	<u>(191,915)</u>	<u>(287,105)</u>
Net Increase in Cash and Cash Equivalents	629,056	162,475
Cash and Cash Equivalents, Beginning of Year	<u>1,218,528</u>	<u>1,056,053</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 1,847,584</u></u>	<u><u>\$ 1,218,528</u></u>

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

	Assets		Totals	
	Without Donor Restrictions	With Donor Restrictions	2021	2020
Current Assets				
Cash and cash equivalents	\$ 2,464,492	\$ -	\$ 2,464,492	\$ 1,867,049
Accounts receivable, net	895,274	-	895,274	598,234
Due from affiliates	30,020	-	30,020	-
Investments, at fair value	2,953,065	-	2,953,065	2,595,733
Land available for sale	153,080	-	153,080	153,080
Inventory of donated goods	11,109	-	11,109	10,032
Prepaid expenses	11,834	-	11,834	123,077
Other current assets	800	-	800	800
Total Current Assets	6,519,674	-	6,519,674	5,348,005
Property and Equipment, net	307,039	-	307,039	316,490
Investments, at fair value	-	42,120	42,120	35,834
Beneficial Interests in Assets Held by Others	-	2,331,650	2,331,650	2,082,222
Total Assets	\$ 6,826,713	\$ 2,373,770	\$ 9,200,483	\$ 7,782,551

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 327,631	\$ -	\$ 327,631	\$ 370,990
Accrued expenses and other current liabilities	418,486	-	418,486	360,757
Due to affiliates	137,508	-	137,508	160,721
Total Current Liabilities	883,625	-	883,625	892,468
Accumulated Postretirement Benefit Obligation	855,686	-	855,686	803,735
Total Liabilities	1,739,311	-	1,739,311	1,696,203
Net Assets				
Without donor restrictions				
Available for general activities	5,087,402	-	5,087,402	3,944,907
With donor restrictions	-	2,373,770	2,373,770	2,141,441
Total Net Assets	5,087,402	2,373,770	7,461,172	6,086,348
Total Liabilities and Net Assets	\$ 6,826,713	\$ 2,373,770	\$ 9,200,483	\$ 7,782,551

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

			<u>Totals</u>	
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2021</u>	<u>2020</u>
Support, Revenue and Gains				
Program fees	\$ 9,039,990	\$ -	\$ 9,039,990	\$ 8,411,008
Contributions	2,459,320	-	2,459,320	2,133,799
Contributed rent - affiliate	652,120	-	652,120	652,120
Contributions from affiliates	1,897,535	-	1,897,535	1,731,045
Investment income	124,834	6,286	131,120	132,691
Change in beneficial interests in assets held by others	-	249,428	249,428	25,079
Unrealized gain (loss) on investments	162,360	-	162,360	(17,176)
Gain on sale of property and equipment	7,727	-	7,727	1,755
Other	<u>18,400</u>	<u>-</u>	<u>18,400</u>	<u>15,119</u>
Net assets released from restrictions	<u>23,385</u>	<u>(23,385)</u>	<u>-</u>	<u>-</u>
Total Support, Revenue and Gains	<u>14,385,671</u>	<u>232,329</u>	<u>14,618,000</u>	<u>13,085,440</u>
Expenses				
Program Services				
Residential	4,307,965	-	4,307,965	4,241,888
Pregnancy	937,713	-	937,713	887,363
Foster care	<u>6,528,004</u>	<u>-</u>	<u>6,528,004</u>	<u>6,947,905</u>
Total Program Services	11,773,682	-	11,773,682	12,077,156
Supporting Activities				
Management and general	667,320	-	667,320	548,341
Fundraising	<u>781,378</u>	<u>-</u>	<u>781,378</u>	<u>642,984</u>
Total Supporting Activities	1,448,698	-	1,448,698	1,191,325
Contributions to affiliates	<u>20,796</u>	<u>-</u>	<u>20,796</u>	<u>63,136</u>
Total Expenses	<u>13,243,176</u>	<u>-</u>	<u>13,243,176</u>	<u>13,331,617</u>
Change in Net Assets	1,142,495	232,329	1,374,824	(246,177)
Net Assets, Beginning of Year	<u>3,944,907</u>	<u>2,141,441</u>	<u>6,086,348</u>	<u>6,332,525</u>
Net Assets, End of Year	<u>\$ 5,087,402</u>	<u>\$ 2,373,770</u>	<u>\$ 7,461,172</u>	<u>\$ 6,086,348</u>

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Functional Expenses
Year Ended December 31, 2021
(with comparative totals for 2020)

	Program Services			Supporting Activities		Totals	
	Residential	Pregnancy	Foster Care	Management and General	Fundraising	2021	2020
Salaries and Related Expenses							
Salaries	\$ 2,419,652	\$ 529,338	\$ 2,889,761	\$ 319,540	\$ -	\$ 6,158,291	\$ 5,682,221
Payroll taxes and benefits	970,770	197,896	1,133,215	101,451	-	2,403,332	2,431,543
	<u>3,390,422</u>	<u>727,234</u>	<u>4,022,976</u>	<u>420,991</u>	<u>-</u>	<u>8,561,623</u>	<u>8,113,764</u>
Other Expenses							
Advertising	-	-	1,728	-	-	1,728	1,728
Background/fingerprinting checks	-	-	18,199	-	-	18,199	16,381
Bank fees and charges	-	-	-	11,507	-	11,507	13,033
Board expenses	-	-	-	8,231	-	8,231	6,759
Camp expenses	-	762	-	4,598	-	5,360	7,430
Contract employees	15,624	767	1,468,073	12,000	-	1,496,464	1,905,010
Direct assistance	108,943	17,573	11,119	-	-	137,635	332,722
Food service	65,469	7,957	-	-	-	73,426	74,792
Foster parent training	-	-	12,338	-	-	12,338	11,924
Insurance	100,109	23,744	138,397	26,876	-	289,126	299,761
Leased vehicles	42,281	9,126	57,125	430	-	108,962	107,325
Membership dues	-	-	-	58,613	-	58,613	31,793
Miscellaneous	6,774	1,822	11,774	23,979	-	44,349	38,595
Occupancy	417,290	110,669	535,320	53,297	-	1,116,576	1,209,913
Office	72,396	13,148	104,202	17,535	-	207,281	242,328
Postage	-	-	-	383	-	383	-
Professional fees	9,961	2,362	14,770	13,032	-	40,125	35,088
Professional fundraising services	-	-	-	-	781,378	781,378	642,984
Promotional expenses	-	-	-	1,728	-	1,728	-
Staff development	7,289	921	5,746	1,415	-	15,371	11,173
Supplies	10,404	6,939	-	272	-	17,615	-
Travel	52,636	12,705	114,671	11,399	-	191,411	137,871
Depreciation	8,367	1,984	11,566	1,034	-	22,951	28,107
Total Expenses	<u>\$ 4,307,965</u>	<u>\$ 937,713</u>	<u>\$ 6,528,004</u>	<u>\$ 667,320</u>	<u>\$ 781,378</u>	<u>\$13,222,380</u>	<u>\$13,268,481</u>

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 1,374,824	\$ (246,177)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	22,951	28,107
Gain on sale of property and equipment	(7,727)	(1,755)
Realized gain on sale of investments	(12,239)	(8,818)
Gain on beneficial interests in assets held by others	(249,428)	(25,079)
Unrealized (gain) loss on investments	(162,361)	17,176
Donated securities	(104,483)	-
Donated property to affiliate	20,796	63,135
(Increase) decrease in assets:		
Accounts receivable, net	(297,040)	123,468
Due from affiliates	(30,020)	4,395
Prepaid expenses	111,243	(2,446)
Other current assets	-	2,825
Inventory of donated goods	(1,077)	(3,566)
Increase (decrease) in liabilities:		
Accounts payable	(43,359)	(313,577)
Due to affiliates	(23,213)	85,295
Accumulated postretirement benefit obligation	51,951	125,765
Accrued expenses and other current liabilities	<u>57,729</u>	<u>8,998</u>
Net Cash Provided by (Used in) Operating Activities	<u>708,547</u>	<u>(142,254)</u>
Cash Flows From Investing Activities		
Purchase of investments	(99,483)	(426,695)
Proceeds from sale of investments	14,948	536,989
Purchases of property and equipment	(29,069)	(34,789)
Proceeds from sale of property and equipment	<u>2,500</u>	<u>-</u>
Net Cash Provided by (Used in) Investing Activities	<u>(111,104)</u>	<u>75,505</u>
Net Increase (Decrease) in Cash and Cash Equivalents	597,443	(66,749)
Cash and Cash Equivalents, Beginning of Year	<u>1,867,049</u>	<u>1,933,798</u>
Cash and Cash Equivalents, End of Year	<u>\$ 2,464,492</u>	<u>\$ 1,867,049</u>

Supplemental Disclosures of Noncash Investing Activities

During 2021 and 2020, Ministries donated property to Properties with a net book value of \$20,796 and \$63,135, respectively.

MBCH Foundation
Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
Current Assets				
Cash and cash equivalents	\$ 152,534	\$ -	\$ 152,534	\$ 82,554
Accounts receivable, net	191,463	-	191,463	187,971
Investments, at fair value	19,889,216	-	19,889,216	18,735,878
Prepaid expenses	-	-	-	7,227
Due from affiliates	164,567	-	164,567	155,078
Other current assets	2,000	-	2,000	2,000
Total Current Assets	20,399,780	-	20,399,780	19,170,708
Property and Equipment, net	55,334	-	55,334	57,167
Investments, at fair value	-	25,000	25,000	25,000
 Total Assets	<u>\$20,455,114</u>	<u>\$ 25,000</u>	<u>\$20,480,114</u>	<u>\$19,252,875</u>

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 62	\$ -	\$ 62	\$ 485
Accrued expenses and other current liabilities	34,908	-	34,908	28,193
Due to affiliates	-	-	-	148,681
Total Current Liabilities	34,970	-	34,970	177,359
Accumulated Postretirement Benefit Obligation	147,847	-	147,847	142,413
Total Liabilities	182,817	-	182,817	319,772
Net Assets				
Without donor restrictions				
Available for general activities	383,081	-	383,081	172,225
Board designated	19,889,216	-	19,889,216	18,735,878
Total Without Donor Restrictions	20,272,297	-	20,272,297	18,908,103
With donor restrictions	-	25,000	25,000	25,000
Total Net Assets	20,272,297	25,000	20,297,297	18,933,103
 Total Liabilities and Net Assets	<u>\$20,455,114</u>	<u>\$ 25,000</u>	<u>\$20,480,114</u>	<u>\$19,252,875</u>

MBCH Foundation
Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

			<u>Totals</u>	
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2021</u>	<u>2020</u>
Support, Revenue and Gains				
Investment income	\$ 821,354	\$ -	\$ 821,354	\$ 813,220
Contributions	1,454	-	1,454	2,677
Bequests	-	-	-	1,000
Contractual services - fundraising	967,766	-	967,766	869,511
Special events	69,437	-	69,437	31,382
Unrealized gain (loss) from investments	1,145,813	-	1,145,813	(123,061)
Other	19,468	-	19,468	6,235
Total Support, Revenue and Gains	<u>3,025,292</u>	<u>-</u>	<u>3,025,292</u>	<u>1,600,964</u>
Expenses				
Program Services				
Development	424,859	-	424,859	463,950
Supporting Activities				
Management and general	349,069	-	349,069	321,679
Contributions to affiliates	887,170	-	887,170	842,479
Total Expenses	<u>1,661,098</u>	<u>-</u>	<u>1,661,098</u>	<u>1,628,108</u>
Change in Net Assets	1,364,194	-	1,364,194	(27,144)
Net Assets, Beginning of Year	<u>18,908,103</u>	<u>25,000</u>	<u>18,933,103</u>	<u>18,960,247</u>
Net Assets, End of Year	<u>\$20,272,297</u>	<u>\$ 25,000</u>	<u>\$20,297,297</u>	<u>\$18,933,103</u>

MBCH Foundation
Statement of Functional Expenses
Year Ended December 31, 2021
(with comparative totals for 2020)

	Program Services	Supporting Activities Management and General	Totals
		2021	2020
Salaries and Related Expenses			
Salaries	\$ 181,528	\$ 242,024	\$ 426,871
Payroll taxes and benefits	89,106	60,582	168,860
	<u>270,634</u>	<u>302,606</u>	<u>595,731</u>
Other Expenses			
Appeals	40,117	-	43,242
Bank fees and charges	-	5,886	5,772
Board expenses	-	2,748	2,299
Donor development	4,370	-	3,497
Insurance	9,691	9,691	15,988
Leased vehicle	22,292	-	26,050
Miscellaneous	-	1,391	393
Occupancy	6,000	674	5,931
Office	10,096	4,063	18,173
Professional fees	-	20,177	20,694
Professional fundraising services	8,120	-	4,353
Promotional expense	3,421	-	2,660
Staff development	-	-	760
Travel	50,118	-	38,253
Depreciation	-	-	-
		1,833	1,833
Total Expenses	<u>\$ 424,859</u>	<u>\$ 349,069</u>	<u>\$ 785,629</u>

MBCH Foundation
Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 1,364,194	\$ (27,144)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,833	1,833
Unrealized (gain) loss from investments	(1,145,813)	123,061
(Increase) decrease in assets:		
Accounts receivable, net	(3,492)	(49,013)
Prepaid expenses	7,227	1,010
Due from affiliates	(9,489)	(77,566)
Increase (decrease) in liabilities:		
Accounts payable	(423)	(1,368)
Accrued expenses and other current liabilities	6,715	(31,307)
Due to affiliates	(148,681)	148,681
Accumulated postretirement benefit obligation	5,434	16,551
Net Cash Provided by Operating Activities	<u>77,505</u>	<u>104,738</u>
Cash Flows From Investing Activities		
Purchases of investments	<u>(7,525)</u>	<u>(89,907)</u>
Net Cash Used In Investing Activities	<u>(7,525)</u>	<u>(89,907)</u>
Net Increase in Cash and Cash Equivalents	69,980	14,831
Cash and Cash Equivalents, Beginning of Year	<u>82,554</u>	<u>67,723</u>
Cash and Cash Equivalents, End of Year	<u>\$ 152,534</u>	<u>\$ 82,554</u>

MBCH Properties
Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

Assets

	<u>2021</u>	<u>2020</u>
Current Assets		
Cash	\$ 6,908	\$ 5,836
Investments, at fair value	<u>127,527</u>	<u>115,281</u>
Total Current Assets	134,435	121,117
Property, net	<u>4,152,473</u>	<u>4,506,011</u>
Total Assets	<u>\$ 4,286,908</u>	<u>\$ 4,627,128</u>

Liabilities and Net Assets

Liabilities		
Due to affiliates	\$ -	\$ 2,527
Total Liabilities	-	2,527
Net Assets		
Without donor restrictions		
Available for general activities	<u>4,286,908</u>	<u>4,624,601</u>
Total Net Assets	<u>4,286,908</u>	<u>4,624,601</u>
Total Liabilities and Net Assets	<u>\$ 4,286,908</u>	<u>\$ 4,627,128</u>

MBCH Properties
Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Support, Revenue and Gains		
Rental income - related party	\$ 652,120	\$ 652,120
Contributions from affiliates	32,046	63,136
Investment income	5,164	4,899
Unrealized gain (loss) on investments	7,128	(454)
Miscellaneous	<u>601</u>	<u>6,533</u>
Total Support, Revenue and Gains	<u>697,059</u>	<u>726,234</u>
Expenses		
Program Services		
Contributed rent - related party	652,120	652,120
Supporting Activities		
Management and general	<u>382,632</u>	<u>376,886</u>
Total Expenses	<u>1,034,752</u>	<u>1,029,006</u>
Change in Net Assets	(337,693)	(302,772)
Net Assets, Beginning of Year	<u>4,624,601</u>	<u>4,927,373</u>
Net Assets, End of Year	<u><u>\$ 4,286,908</u></u>	<u><u>\$ 4,624,601</u></u>

MBCH Properties
Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ (337,693)	\$ (302,772)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	374,334	370,334
Unrealized (gain) loss on investments	(7,128)	454
Donated property from affiliate	(20,796)	(63,135)
Increase (decrease) in liabilities:		
Due to affiliates	<u>(2,527)</u>	<u>2,527</u>
Net Cash Provided by Operating Activities	<u>6,190</u>	<u>7,408</u>
Cash Flows From Investing Activities		
Purchases of investments	<u>(5,118)</u>	<u>(4,065)</u>
Net Cash Used in Investing Activities	<u>(5,118)</u>	<u>(4,065)</u>
Net Increase in Cash	1,072	3,343
Cash, Beginning of Year	<u>5,836</u>	<u>2,493</u>
Cash, End of Year	<u>\$ 6,908</u>	<u>\$ 5,836</u>

Supplemental Disclosure of Noncash Investing Activities

During 2021 and 2020, Ministries donated property to Properties with a net book value of \$20,796 and \$63,135, respectively.

The LIGHT House
Statement of Financial Position
December 31, 2021
(with comparative totals for 2020)

Assets

	<u>2021</u>	<u>2020</u>
Current Assets		
Cash and cash equivalents	\$ 827,053	\$ 816,017
Accounts receivable, net	22,513	10,553
Investments, at fair value	1,281,982	1,038,363
Prepaid expenses	1,500	1,556
Inventory of donated goods	-	450
Total Current Assets	<u>2,133,048</u>	<u>1,866,939</u>
Investments, at fair value	<u>42,120</u>	<u>35,834</u>
 Total Assets	 <u><u>\$ 2,175,168</u></u>	 <u><u>\$ 1,902,773</u></u>

Liabilities and Net Assets

Current Liabilities		
Accounts payable	\$ 784	\$ 2,507
Due to affiliates	50,852	75,430
Accrued expenses and other current liabilities	<u>21,518</u>	<u>14,309</u>
Total Current Liabilities	73,154	92,246
Net Assets		
Without donor restrictions		
Available for general activities	2,059,894	1,774,693
With donor restrictions	<u>42,120</u>	<u>35,834</u>
Total Net Assets	<u>2,102,014</u>	<u>1,810,527</u>
 Total Liabilities and Net Assets	 <u><u>\$ 2,175,168</u></u>	 <u><u>\$ 1,902,773</u></u>

The LIGHT House
Statement of Activities
Year Ended December 31, 2021
(with comparative totals for 2020)

	Without Donor Restrictions	With Donor Restrictions	<u>Totals</u>	
			<u>2021</u>	<u>2020</u>
Support, Revenue and Gains				
Contributions	\$ 780,313	\$ -	\$ 780,313	\$ 755,907
Contributed rent - affiliate	13,944	-	13,944	13,944
Adoptions and fees	154,207	-	154,207	347,149
Special events	5,444	-	5,444	4,798
United Way and Heartland				
Combined Federal Campaign	764	-	764	2,426
Investment income	52,355	6,286	58,641	44,881
Unrealized gain on investments	70,217	-	70,217	18,694
Gain (loss) on sale of asset	2,921	-	2,921	(248)
Other income	104	-	104	3,367
Total Support, Revenue and Gains	<u>1,080,269</u>	<u>6,286</u>	<u>1,086,555</u>	<u>1,190,918</u>
Expenses				
Program services				
Residential group home	392,247	-	392,247	417,049
Outreach	73,494	-	73,494	99,762
Adoption	22,640	-	22,640	52,743
Supporting Activities				
Management and general	149,383	-	149,383	55,867
Fundraising	<u>157,304</u>	<u>-</u>	<u>157,304</u>	<u>152,626</u>
Total Expenses	<u>795,068</u>	<u>-</u>	<u>795,068</u>	<u>778,047</u>
Change in Net Assets	285,201	6,286	291,487	412,871
Net Assets, Beginning of Year	<u>1,774,693</u>	<u>35,834</u>	<u>1,810,527</u>	<u>1,397,656</u>
Net Assets, End of Year	<u>\$ 2,059,894</u>	<u>\$ 42,120</u>	<u>\$2,102,014</u>	<u>\$1,810,527</u>

The LIGHT House
Statement of Functional Expenses
Year Ended December 31, 2021
(with comparative totals for 2020)

	Program Services		Supporting Activities		Totals	
	Residential Group Home	Outreach	Adoption	Management and General	Fundraising	
Salaries and Related Expenses						
Salaries	\$ 260,034	\$ 50,457	\$ 13,314	\$ 70,133	\$ -	\$ 393,938
Payroll taxes and benefits	54,314	4,436	987	16,297	-	76,034
	<u>314,348</u>	<u>54,893</u>	<u>14,301</u>	<u>86,430</u>	<u>-</u>	<u>469,972</u>
Other Expenses						
Bank fees and charges	-	-	-	3,494	-	3,494
Board expenses	-	-	-	864	-	864
Direct assistance	2,228	-	-	-	-	2,228
Food service	9,412	2,017	-	-	-	11,429
Insurance	-	-	-	14,510	-	14,510
Leased vehicles	5,200	550	550	-	-	6,300
Membership dues	-	-	-	15,624	-	15,624
Miscellaneous	1,401	1,478	48	7,322	-	10,249
Office	6,526	998	96	11,400	-	19,020
Occupancy	34,409	6,000	6,000	6,000	-	52,409
Postage	-	-	-	383	-	383
Professional fees	-	-	1,000	287	-	1,287
Professional fundraising services	-	-	-	-	157,304	157,304
Promotional expense	-	-	-	1,728	-	1,728
Staff development	3,799	300	-	193	-	4,292
Supplies	10,404	6,939	-	272	-	17,615
Travel	4,520	319	645	876	-	6,360
Total Expenses	<u>\$ 392,247</u>	<u>\$ 73,494</u>	<u>\$ 22,640</u>	<u>\$ 149,383</u>	<u>\$ 157,304</u>	<u>\$ 795,068</u>
						<u>\$ 778,047</u>

The LIGHT House
Statement of Cash Flows
Year Ended December 31, 2021
(with comparative totals for 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 291,487	\$ 412,871
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized gains from investments	(70,217)	(18,694)
Realized gains from sales of investments	(6,286)	(4,849)
Donated securities	(44,830)	-
(Increase) decrease in assets:		
Accounts receivable, net	(11,960)	(10,553)
Prepaid expenses	56	(56)
Inventory of donated goods	450	(450)
Increase (decrease) in liabilities:		
Accounts payable	(1,723)	910
Due to affiliates	(24,578)	62,672
Accrued liabilities	7,209	(1,400)
Net Cash Provided by Operating Activities	<u>139,608</u>	<u>440,451</u>
Cash Flows From Investing Activities		
Purchase of investments	(134,719)	(404,040)
Proceeds from sales of investments	<u>6,147</u>	<u>8,854</u>
Net Cash Used in Investing Activities	<u>(128,572)</u>	<u>(395,186)</u>
Net Increase in Cash and Cash Equivalents	11,036	45,265
Cash and Cash Equivalents, Beginning of Year	<u>816,017</u>	<u>770,752</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 827,053</u></u>	<u><u>\$ 816,017</u></u>



MISSOURI BAPTIST FOUNDATION
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020



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**MISSOURI BAPTIST FOUNDATION
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INDEPENDENT AUDITORS' REPORT

Audit Committee and Board of Trustees
Missouri Baptist Foundation
Jefferson City, Missouri

We have audited the accompanying consolidated financial statements of Missouri Baptist Foundation, which comprise the consolidated statements of financial position as of September 30, 2021 and 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit Committee and Board of Trustees
Missouri Baptist Foundation

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Missouri Baptist Foundation as of September 30, 2021 and 2020, and the results of its changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

St. Louis, Missouri
December 10, 2021

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2021 AND 2020

	2021	2020
ASSETS		
ASSETS		
Cash and Cash Equivalents	\$ 25,547,483	\$ 18,664,452
Prepaid Expenses	47,588	57,241
Term Deposits	4,701,727	3,152,552
Equity Securities	1,077,806	1,067,699
Total Bond Mutual Fund	2,999,309	2,605,491
Total Stock Mutual Fund	15,081,526	13,970,354
Other Mutual Funds	989,748	405,549
Corporate, Church, and Similar Bonds	1,906,562	2,184,845
Investment Pools	145,333,637	110,424,197
Real Estate	1,223,170	1,141,470
Real Estate, SHI	4,758,953	4,758,953
Property and Equipment, Net	67,406	29,611
Other Assets	180,290	173,801
	<u>\$ 203,915,205</u>	<u>\$ 158,636,215</u>
Total Assets		
	<u>\$ 203,915,205</u>	<u>\$ 158,636,215</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued Distributions and Accrued Expenses	\$ 1,559,818	\$ 1,564,093
Annuities Payable	4,386,789	5,435,828
Notes Payable	4,961,364	5,120,730
Trusts Administered for Others	175,652,640	135,205,871
Total Liabilities	186,560,611	147,326,522
NET ASSETS		
Without Donor Restriction:		
Undesignated	3,475,619	2,166,879
Board Designated	1,451,714	1,372,509
Total Net Assets Without Donor Restrictions	4,927,333	3,539,388
With Donor Restrictions	12,427,261	7,770,305
Total Net Assets	17,354,594	11,309,693
	<u>\$ 203,915,205</u>	<u>\$ 158,636,215</u>
Total Liabilities and Net Assets		
	<u>\$ 203,915,205</u>	<u>\$ 158,636,215</u>

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2021

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Investment Revenues and Gains (Losses):			
Investment Income on Endowments and Trusts	\$ 227,919	\$ 224,891	\$ 452,810
Interest Income	7,627	-	7,627
Dividend Income	-	-	-
Net Realized and Unrealized Gains on Investments	631,490	562,429	1,193,919
Total Investment Revenues and Gains (Losses)	867,036	787,320	1,654,356
Lease Revenue	20,786	-	20,786
PPP Loan Forgiveness	145,900	-	145,900
Insurance Proceeds	849,089	-	849,089
Administrative Fees	1,454,431	-	1,454,431
Contributions from Baptist Divisions and Constituents	189,030	4,018,746	4,207,776
Net Assets Released from Restrictions	149,110	(149,110)	-
Total	2,808,346	3,869,636	6,677,982
Total Revenues, Gains, and Other Support	3,675,382	4,656,956	8,332,338
EXPENSES			
Program Services:			
Money Management for Ministry	293,974	-	293,974
Possibility Planning for People	208,397	-	208,397
Support to Constituent Organizations	1,124,892	-	1,124,892
Total Program Services	1,627,263	-	1,627,263
Support Services:			
General and Administrative	660,174	-	660,174
Total Expenses	2,287,437	-	2,287,437
CHANGE IN NET ASSETS	1,387,945	4,656,956	6,044,901
Net Assets - Beginning of Year	3,539,388	7,770,305	11,309,693
NET ASSETS - END OF YEAR	<u>\$ 4,927,333</u>	<u>\$ 12,427,261</u>	<u>\$ 17,354,594</u>

**MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2020**

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Investment Revenues and Gains (Losses):			
Investment Income on Endowments and Trusts	\$ 222,251	\$ 139,306	\$ 361,557
Interest Income	9,202	-	9,202
Dividend Income	2,802	-	2,802
Net Realized and Unrealized Losses on Investments	(50,360)	(13,526)	(63,886)
Total Investment Revenues and Gains (Losses)	183,895	125,780	309,675
Lease Revenue	75,000	-	75,000
Administrative Fees	1,261,076	-	1,261,076
Contributions from Baptist Divisions and Constituents	504,120	381,468	885,588
Change in Annuity Obligations	-	(7,568)	(7,568)
Net Assets Released from Restrictions	141,915	(141,915)	-
Total	1,982,111	231,985	2,214,096
Total Revenues, Gains, and Other Support	2,166,006	357,765	2,523,771
EXPENSES			
Program Services:			
Money Management for Ministry	249,719	-	249,719
Possibility Planning for People	209,534	-	209,534
Support to Constituent Organizations	549,958	-	549,958
Total Program Services	1,009,211	-	1,009,211
Support Services:			
General and Administrative	711,747	-	711,747
Total Expenses	1,720,958	-	1,720,958
CHANGE IN NET ASSETS	445,048	357,765	802,813
Net Assets - Beginning of Year	3,094,340	7,412,540	10,506,880
NET ASSETS - END OF YEAR	<u>\$ 3,539,388</u>	<u>\$ 7,770,305</u>	<u>\$ 11,309,693</u>

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2021

	Program Services			Support Services	
	Money Management for Ministry	Possibility Planning for People	Support to Constituent Organizations	General and Administrative	2021 Total
Information Technology	\$ 38,426	\$ 27,179	\$ 20,491	\$ 25,514	\$ 111,610
Client Education and Development	637	637	658	8,306	10,238
Audit Expense	-	-	-	28,073	28,073
Rentals and Subscriptions	953	674	4,708	3,635	9,970
Depreciation Expense	956	956	956	8,164	11,032
Insurance and Bonding	-	-	167,731	71,801	239,532
Lease	-	-	849	26,701	27,550
Legal	-	-	15,321	72,956	88,277
Miscellaneous	2,553	1,806	50,232	1,695	56,286
Salaries and Benefits	245,131	173,383	169,260	165,906	753,680
Staff Development	664	470	354	441	1,929
Travel Expenses	4,654	3,292	2,535	11,062	21,543
MBF Guarantor	-	-	20,364	-	20,364
Grants	-	-	339,702	-	339,702
Repairs and Utilities	-	-	331,731	-	331,731
Interest Expense	-	-	-	235,920	235,920
Total Expenses	<u>\$ 293,974</u>	<u>\$ 208,397</u>	<u>\$ 1,124,892</u>	<u>\$ 660,174</u>	<u>\$ 2,287,437</u>

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2020

	Program Services			Support Services	
	Money	Possibility	Support to	General and	2020
	Management	Planning	Constituent	Administrative	Total
	for Ministry	for People	Organizations		
Information Technology	\$ 27,691	\$ 23,054	\$ 20,236	\$ 38,201	\$ 109,182
Client Education and Development	1,190	1,190	1,190	16,807	20,377
Audit Expense	-	-	-	25,300	25,300
Rentals and Subscriptions	982	817	717	4,439	6,955
Depreciation Expense	1,878	1,878	1,878	16,036	21,670
Insurance and Bonding	-	-	-	53,642	53,642
Lease	-	-	-	26,701	26,701
Legal	-	-	-	65,379	65,379
Miscellaneous	16	13	12	6,168	6,209
Salaries and Benefits	214,165	178,296	156,502	258,467	807,430
Staff Development	1,103	918	806	1,314	4,141
Travel Expenses	2,694	3,368	3,792	18,405	28,259
MBF Guarantor	-	-	15,882	-	15,882
Grants	-	-	348,943	-	348,943
Interest Expense	-	-	-	180,888	180,888
Total Expenses	<u>\$ 249,719</u>	<u>\$ 209,534</u>	<u>\$ 549,958</u>	<u>\$ 711,747</u>	<u>\$ 1,720,958</u>

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 6,044,901	\$ 802,813
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	11,032	21,671
Net Realized and Unrealized (Gain) Loss on Investments	(1,193,919)	63,886
Net Realized and Unrealized Gain on Investments Related to Trusts Administered for Others	(38,330,972)	(2,123,188)
Gain on Disposal of Property and Equipment	(20,000)	(12,932)
Gain on PPP Loan Forgiveness	(145,900)	-
Gain on Increase in FMV of other investments	(81,700)	-
Change in Annuity Obligations	7,568	7,568
Contributions Restricted for Long-Term Investment	(4,018,746)	(381,468)
Change in Assets and Liabilities:		
Prepaid Expenses	9,653	(1,070)
Accrued Distributions and Accrued Expenses	(4,275)	85,804
Annuities Payable	(1,056,607)	(284,291)
Trusts Administered for Others	40,446,769	7,009,591
Net Cash Provided by Operating Activities	<u>1,667,804</u>	<u>5,188,384</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	51,169,459	36,753,024
Purchase of Investments	(49,930,685)	(39,518,375)
Purchase of Property and Equipment	(28,827)	(20,316)
Proceeds from Disposition of Property and Equipment	-	24,250
Net Cash Provided (Used) by Investing Activities	<u>1,209,947</u>	<u>(2,761,417)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Note Payable	-	5,000,000
Payment of Principal on Note Payable	(13,466)	(25,170)
Proceeds from PPP Loan	-	145,900
Proceeds from Contributions Restricted for Long-Term Investment	4,018,746	381,468
Net Cash Provided by Financing Activities	<u>4,005,280</u>	<u>5,502,198</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,883,031	7,929,165
Cash and Cash Equivalents - Beginning of Year	<u>18,664,452</u>	<u>10,735,287</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 25,547,483</u></u>	<u><u>\$ 18,664,452</u></u>

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the Organization

The purpose of the Missouri Baptist Foundation (the Foundation) is to strengthen the mission and ministry efforts of Missouri Baptists within the state and around the world by developing, managing, and distributing financial resources for the support of those efforts as the trust services agency of the Missouri Baptist Convention. In furtherance of such end, the Foundation shall promote Christian estate stewardship and assist with planning and implementation of charitable gift arrangements, may receive by bequest, devise, gift, purchase, or lease, either absolutely or in trust, any property, real personal or mixed, and shall administer such property and invest and reinvest the same, or the proceeds thereof, in such manner as in the judgment of the Trustees will best promote such objects.

Straightway Holdings, Inc. (SHI) was certified November 15, 2019 for the purpose of engaging in transactions involving real and personal property which advance, are compatible with, and are supportive of the religious and charitable purposes of the Missouri Baptist Foundation, the Missouri Baptist Convention, and its statement of faith.

Principles of Consolidation

The consolidated financial statements include the accounts of the Missouri Baptist Foundation and its subsidiary entity Straightway Holdings, Inc. All significant inter-company accounts and transactions have been eliminated in consolidation.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

Under the accounting standards set forth by the Financial Accounting Standards Board, the Foundation is required to report contributions received and net assets as without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Restricted is a term used to describe net assets that have been donated to the Foundation with specific donor restrictions. Donor imposed restrictions are based on purpose or time.

Net assets with donor restriction in perpetuity must be maintained by the Foundation in perpetuity, the income of which is primarily expendable to support the Foundation or other Baptist organizations the donor has designated. Net assets with donor restrictions are those net assets whose use by the Foundation has been limited by the donor (a) to later periods of time or after a specific date or (b) to specific purposes. Net assets with donor restrictions represent accounts containing funds to be distributed to constituent organizations. Net assets without donor restriction include those net assets whose use is not restricted by the donor, even though their use may be limited in other respects, such as board designation. Net assets without donor restrictions relate to donations received and revenue earned for the general purpose of the Foundation.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions received, including unconditional promises, are recognized as revenue when the donor's commitment is received. All contributions are considered available for use without restriction unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions that increases that net asset class. However, if a restriction is fulfilled in the same time period the contribution is received, the Foundation reports the support as without donor restriction. For contributions with donor-imposed conditions, that is, those with a measurable performance or other barrier and a right of return or release, revenues are recognized at the time the conditions are substantially met, regardless of the timing of cash receipt.

The Foundation reports gifts of land, buildings, and equipment as without donor restriction support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

The Foundation recognizes transfers of nonfinancial assets received from or for transfer to a specified beneficiary together with a corresponding liability in circumstances where the Foundation does not have variance power and is not financially interrelated with the specified beneficiary.

Fair Value Measurements

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also specifies a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

**NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (CONTINUED)**

Fair Value Measurements (Continued)

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include money market mutual funds, certain mutual funds, and equities. If quoted market prices are not available, then fair values are estimated by using pricing models or quoted prices of securities with similar characteristics. These Level 2 securities include mortgaged and asset-backed securities, corporate and municipal bonds, U.S. government agencies, and certain fixed incomes. Inputs used to value Level 2 securities include interest rates for similar debt securities and treasury obligations with similar maturities.

Any transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs), and Level 3 (significant unobservable inputs) are recognized on the period ending date.

Fair Value of Financial Instruments

The carrying amount of cash, cash equivalents, and term deposits approximate fair value. The fair value of notes payable is estimated based on the borrowing rates currently available to the Foundation for bank loans with similar terms and maturities. The fair value of annuities payable and trusts administered for others is based on the present value of the estimated annuity or other payments under such obligations. Discount rates are determined based on applicable agreements.

Cash Equivalents

The Foundation considers all liquid investments with original maturities of three months or less to be cash equivalents. At September 30, 2021 and 2020, cash equivalents consisted primarily of money market accounts and term deposits.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Credit Risk

The Foundation's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and investments. As of December 2018, the Foundation began utilizing an insured cash sweep program which places the funds at various banks keeping the balances within FDIC deposit insurance limits. The Foundation's investments are subject to the inherent risks associated with the securities market. Given the volatility of current economic conditions, the values of assets and liabilities recorded in the consolidated financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Foundation's ability to maintain sufficient liquidity.

Investments and Investment Return

Investments in equity securities have a readily determinable fair value. Investments in debt securities are carried at fair value. The value of investments held in trust related to real estate is based on the original donor cost or most recent appraised or assessed value. Investment return, net of fees, includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets without donor restrictions. Other investment return is reflected in the statements of activities as without donor restrictions or with donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Expenditures exceeding \$2,500 for property and equipment are capitalized. Depreciation is charged to expense using the straight-line method over the estimated useful life of each asset. Furniture, equipment, software, and automobiles are depreciated over periods ranging from 3 to 10 years. Leasehold improvements are depreciated over the shorter of the lease term or their respective estimated useful lives.

Long-Lived Asset Impairment

The Foundation evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Annuities Payable and Trusts Administered for Others

Annuities payable represents an annuity obligation from two types of planned giving arrangements: charitable trusts and gift annuities.

Charitable trusts provide for payment to individual beneficiaries over lifetime(s) and/or for a defined term. At the end of the term, the remaining assets are distributed to donor-designated charitable beneficiaries. An annuities payable liability is recorded until the end of the trust term, at which time the remaining asset is paid to the designated beneficiary. The present value liability is calculated annually based on actuarial assumptions. Fair value at September 30, 2021 and 2020 is \$6,777,489 and \$7,031,144 respectively, while the recorded liability is \$2,734,302 and \$3,491,606, respectively.

Gift annuities provide for payment to a named annuitant(s) over their lifetime(s). The payment is guaranteed by the Foundation or by the designated charitable beneficiary through an agreement with the Foundation. An annuities payable liability is recorded until the projected termination of the annuity payment obligation based upon the present value of the expected payments over the life expectancy of the annuitant(s). The current annuity values are valued at fair value. The Foundation reviewed investment return assumptions published by the American Council of Gift Annuities along with internal investment return assumptions of assets held by Foundation gift annuities in determining the discount rate to apply for the present value calculation. A discount rate of 3.5% was applied to determine the liability at September 30, 2021 and 2020. Fair value at September 30, 2021 and 2020 is \$2,767,435 and \$2,602,103, while the recorded liability is \$1,652,487 and \$1,944,222, respectively.

The total of the above annuity payables at September 30, 2021 and 2020 is \$4,386,789 and \$5,435,828, respectively, which represents the present value of total future annuity obligations. The Foundation holds and/or has internally designated \$9,544,924 and \$9,633,247 of assets to satisfy these annuities payable at September 30, 2021 and 2020, respectively.

Trusts Administered for Others represents the fair value amount of the planned giving instruments referenced above, less their proportionate recorded liability, along with fund management and trust relationships where the Foundation has a fiduciary responsibility for the safekeeping, investment management and distribution of such fund to donor designated Baptist organizations, individuals, and custodial clients.

Expense Allocation

Expenses are charged to program services and supporting activities on the basis of periodic time and expense evaluations predominantly based on employee time estimates. Administrative and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation. These allocations are based on job duties and payroll percentage allocations are utilized. Certain expenses, such as depreciation are directly identified as administrative or general or program based on space and usage.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 1 NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program Services

The Foundation classifies its program service expenses into three primary categories:

Money Management for Ministry – Asset management and accounting for institutions and church loans

Possibility Planning for People – Trustee services and generosity education

Support of Baptist Constituents – Financial strategy design, estate and gift planning and generosity education

Income Taxes

The Foundation is exempt from income taxes under Section 501(c)(3) the Internal Revenue Code and a similar provision of state law. However, the Foundation is subject to federal income tax on any unrelated business taxable income. The Foundation files tax returns in the U.S. federal jurisdiction. Based on the evaluation of the Foundation's tax positions, management believes all positions taken would be upheld, thus no provision for the effects of uncertain tax positions have been recorded at September 30, 2021 and 2020.

Recent Accounting Pronouncements

Leases

The FASB has issued new guidance on the recognition of lease assets and lease liabilities by lessees for those leases previously classified as operating leases. The guidance requires a lessee to recognize in the statement of financial position a liability to make lease payments and a right-of-use asset representing its right to use the underlying asset for the lease term. When measuring assets and liabilities arising from a lease, a lessee (and a lessor) should include payments to be made in optional periods only if the lessee is reasonably certain to exercise an option to extend the lease or not to exercise an option to terminate the lease. Similarly, optional payments to purchase the underlying asset should be included in the measurement of lease assets and lease liabilities only if the lessee is reasonably certain to exercise that purchase option. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities.

If a lessee makes this election, it should recognize lease expense for such leases generally on a straight-line basis over the lease term. There continues to be a differentiation between finance leases and operating leases. However, the principal difference from previous guidance is that the lease assets and lease liabilities arising from operating leases should be recognized in the statement of financial position. The guidance will be required for the Foundation's September 30, 2023 year-end.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 2 INVESTMENT RETURN

Investment return consists of the following for the years ended September 30:

	2021	2020
Interest and Dividends	\$ 460,437	\$ 373,561
Net Realized and Unrealized Gains (Losses)	1,193,919	(63,886)
Total	<u>\$ 1,654,356</u>	<u>\$ 309,675</u>

The Foundation allocates investment return to its donors' accounts according to the terms and types of split-interest agreements. After this allocation, the residual amount is investment income to the Foundation.

NOTE 3 INVESTMENT POOLS

To obtain flexibility, the Foundation pools the investments of various funds. A participating fund changes its ownership in the investment pool through the purchase or redemption of units. The investment pools are operated on the unit value method whereby units are valued monthly based on the relationship of total units outstanding to the market value of net assets. Investment income is distributed to participants at month-end based on percentage of ownership. The total amount distributed is based upon (1) estimated investment income or (2) an established percentage of average unit market value. When a participant redeems capital units, any undistributed pool earnings will be included as part of the redemption proceeds based on ownership. The total amount distributed during the years ended September 30, 2021 and 2020 was \$4,783,242 and \$4,516,715, respectively.

While the Foundation does not invest directly in derivative securities, it may, through investment holdings with a manager or managers of hedge funds or managed funds, indirectly hold these securities. The Foundation has significant investments in marketable securities, which are subject to price fluctuation. This risk is controlled through a diversified portfolio and regular monitoring procedures.

The hedge funds investments were acquired to balance the investment portfolio risks associated with the volatility of fluctuations in the financial market through diversification and as such are subject to varying degrees of market and credit risks.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 3 INVESTMENT POOLS (CONTINUED)

Investment pools at September 30 consisted of the following:

	2021	2020
Money Market Funds and Commercial Paper	\$ 35,084,367	\$ 292,960
Equity Securities	-	64,229,607
Mutual Funds	52,492,324	920,274
U.S. Government and Agency Securities	-	1,564,192
Mortgage and Asset-Backed Securities	-	4,086,701
Corporate Fixed Income	-	8,798,037
Hedge Funds	2,357,115	9,044,166
Private Partnerships and Index Strategy	55,399,831	21,488,260
Total	<u>\$ 145,333,637</u>	<u>\$ 110,424,197</u>

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment consist of the following at September 30:

	2021	2020
Office Furniture and Fixtures	\$ 40,233	\$ 40,233
Computer Equipment and Software	43,667	43,667
Automobiles	48,827	40,000
Subtotal	<u>132,727</u>	<u>123,900</u>
Less: Accumulated Depreciation	65,321	94,289
Total	<u>\$ 67,406</u>	<u>\$ 29,611</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 5 FAIR VALUE MEASUREMENTS

The Foundation uses net asset value (NAV) per share, or its equivalent, such as member units or an ownership interest in partners' capital, as a practical expedient to estimate the fair values of certain hedge funds, private equity funds, funds of funds, and limited partnerships, which do not have readily determinable fair values. Investments that are measured at fair value using NAV per share as a practical expedient are not classified in the fair value hierarchy at September 30:

	2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Equity Securities	\$ 1,077,806	\$ -	\$ -	\$ 1,077,806
Total Bond Mutual Fund	2,999,309	-	-	2,999,309
Total Stock Mutual Fund	15,081,526	-	-	15,081,526
Other Mutual Funds	989,748	-	-	989,748
Corporate, Church, and Similar Bonds	-	1,906,562	-	1,906,562
Investment Pools:				
Money Market Funds and Commercial Paper	35,084,367	-	-	35,084,367
Mutual Funds	-	52,492,324	-	52,492,324
Total	<u>\$ 55,232,756</u>	<u>\$ 54,398,886</u>	<u>\$ -</u>	109,631,642
Investments Held at Net Asset Value or its Equivalent				57,756,946
Total Investments				<u>\$ 167,388,588</u>

	2020			
	Level 1	Level 2	Level 3	Total
Assets:				
Equity Securities	\$ 1,067,699	\$ -	\$ -	\$ 1,067,699
Total Bond Mutual Fund	2,605,491	-	-	2,605,491
Total Stock Mutual Fund	13,970,354	-	-	13,970,354
Other Mutual Funds	405,549	-	-	405,549
Corporate, Church, and Similar Bonds	-	2,184,845	-	2,184,845
Investment Pools:				
Money Market Funds and Commercial Paper	292,960	-	-	292,960
Mutual Funds	-	920,274	-	920,274
Total	<u>\$ 18,342,053</u>	<u>\$ 3,105,119</u>	<u>\$ -</u>	21,447,172
Investments Held at Net Asset Value or its Equivalent				109,210,963
Total Investments				<u>\$ 130,658,135</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Net Asset Value

The Foundation has adopted accounting standards regarding the calculation of net asset value per share. As a result, the Foundation measures the fair value of certain qualified investments on the basis of the net asset value (NAV) per share of the investment.

The following table summarizes the fair value, unfunded commitments, and redemption information for the Foundation's investments reported at NAV at September 30:

2021 Investment	2021 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
Global Absolute Alpha Company	\$ 2,357,115	\$ -	Quarterly	65 calendar days with Investor-level limit of 25% on the investor market value each quarter so that if an investor gives notice to fully liquidate its investment, the proceeds will be paid in 25% increments over the next 4 quarters
CCI-SSG Global Private Equity Fund	3,211,962	427,500	Illiquid	None
CCI-SSG Global Private Equity Fund II	3,129,760	928,500	Illiquid	None
CCI-SSG Global Private Equity Fund III	797,096	1,848,000	Illiquid	None
Venture Partners XI	2,508,737	63,000	Illiquid	None
Venture Partners XII	1,239,647	252,500	Illiquid	None
Venture Partners XIII	2,040,062	1,080,000	Illiquid	None
Natural Resources Partners X, LP	549,917	130,125	Illiquid	None
Natural Resources Partners XI, LP	962,757	1,110,000	Illiquid	None
SSG Realty Opportunities Fund 2014	769,328	353,973	Illiquid	None
CR Real Estate Opportunity Fund 2018	1,841,039	2,217,567	Illiquid	None
CF Private Credit Fund 2018	1,266,168	1,405,237	Illiquid	None
Kiltearn Global	15,071,766	-	Monthly	6 business day notice plus LOD prior to Dealing Day (typically first business day of a month); \$500K minimum redemption; distributed within 30 days
PA West Tower	8,698,750	-	Quarterly	Initial 1 year lock-up; then redemptions on last business day of quarter end; 65 calendar day written notice
Creation Fund V	3,000,000	7,000,000	Illiquid	None
Callis Capital Real Estate	1,819,742	3,123,926	Illiquid	None
Ceres Farms	8,493,100	-	Annual	Initial 1 year lock-up; then redemptions by written notice no later than September 30th for distribution no later than the following February month-end
Total	\$ 57,756,946			

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Net Asset Value (Continued)

2020 Investment	2020 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
SSgA Tuckerman US REIT Index	\$ 2,786,612	\$ -	Daily	2 business days
SSgA Global Natural Resource Stock Index	4,555,757	-	Daily	2 business days
Global Absolute Alpha Company D	9,044,166	-	Quarterly	65 calendar days with Investor-level limit of 25% on the investor market value each quarter so that if an investor gives notice to fully liquidate its investment, the proceeds will be paid in 25% increments over the next 4 quarters
IR&M Socially Responsible Core Bond Fund LLC	9,316,360	-	Daily	2 business days
CCI-SSG Global Private Equity Fund	2,746,064	778,500	Illiquid	None
CCI-SSG Global Private Equity Fund II	1,748,197	1,536,000	Illiquid	None
CCI-SSG Global Private Equity Fund III	218,211	2,352,000	Illiquid	None
Venture Partners XI	1,462,530	138,000	Illiquid	None
Venture Partners XII	486,400	602,500	Illiquid	None
Venture Partners XIII	305,812	2,232,000	Illiquid	None
Natural Resources Partners X, LP	422,400	210,750	Illiquid	None
Natural Resources Partners XI, LP	502,953	1,455,000	Illiquid	None
Strategic Solutions Core Real Estate Fd.	3,527,435	-	Illiquid	None
SSG Realty Opportunities Fund 2014	840,055	380,223	Illiquid	None
CF Credit Series	5,130,549	-	Monthly	Up to 15% of an Investor's Credit Interests (based on the prevailing Net Asset Value as of the date on which the requested withdrawal) on the last business day of each calendar month on at least 5 business days' prior written notice.
CF Screened Global Equity	64,231,627	-	Monthly	5 business days
CR Real Estate Opportunity Fund 2018	736,999	3,088,066	Illiquid	None
CF Private Credit Fund 2018	1,148,836	1,329,256	Illiquid	None
Total	<u>\$ 109,210,963</u>			

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Net Asset Value (Continued)

The following table briefly describes the investment objectives of each investment measured at fair value using NAV at September 30:

Investment	Type of Fund	Underlying Strategies
Global Absolute Alpha Company	Hedge Fund - Caymen Island Company	The Fund seeks to provide investors with a marketable alternative strategies investment program capable of producing consistently positive returns regardless of the direction of the broader markets by allocating to sub-advisers selected by Commonfund Asset Management Company, Inc.
CCI-SSG Global Private Equity Fund	Private Partnership	Global Private Equity
CCI-SSG Global Private Equity Fund II	Private Partnership	Global Private Equity
CCI-SSG Global Private Equity Fund III	Private Partnership	Global Private Equity
Venture Partners XI	Private Partnership	Private Venture Capital
Venture Partners XII	Private Partnership	Private Venture Capital
Venture Partners XIII	Private Partnership	Private Venture Capital
Natural Resources Partners X, LP	Private Partnership	Private Natural Resources
Natural Resources Partners XI, LP	Private Partnership	Private Natural Resources
SSG Realty Opportunities Fund 2014	Private Partnership	Private Real Estate
CR Real Estate Opportunity Fund 2018	Private Partnership	Private Real Estate
CF Private Credit Fund 2018	Private Partnership	Private Credit
Kiltearn Global	Partnership(Unitized Fund)	Global equities
PA West Tower	Private Partnership	Long/Short Fund of Funds; primarily US equity markets
Creation Fund V	Private Partnership	Private Equity (Emerging Markets)
Callis Capital Real Estate	Private Partnership	Private Real Estate
Ceres Farms	Private Partnership	Private US Farmland

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 6 NET ASSETS

Net assets board designated and with donor restrictions consist of the following at September 30:

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Undesignated	\$ 3,475,619	\$ -	\$ 3,475,619
Board Designated:			
Endowment	935,983	-	935,983
Reserves	295,626	-	295,626
Grants	31,500	-	31,500
Insurance	100,000	-	100,000
Other	88,605	-	88,605
With Donor Restrictions:			
Endowment	-	4,392,945	4,392,945
Baptist Ministry Support	-	8,034,316	8,034,316
Total	<u>\$ 4,927,333</u>	<u>\$ 12,427,261</u>	<u>\$ 17,354,594</u>
	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Undesignated	\$ 2,166,879	\$ -	\$ 2,166,879
Board Designated:			
Endowment	802,264	-	802,264
Reserves	300,118	-	300,118
Grants	81,532	-	81,532
Insurance	100,000	-	100,000
Other	88,595	-	88,595
With Donor Restrictions:			
Endowment	-	3,887,139	3,887,139
Baptist Ministry Support	-	3,883,166	3,883,166
Total	<u>\$ 3,539,388</u>	<u>\$ 7,770,305</u>	<u>\$ 11,309,693</u>

Net assets released from restriction as of September 30 are as follows:

	2021	2020
Baptist Ministry Support:		
Distributions and Fees	<u>\$ 149,110</u>	<u>\$ 141,915</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 7 ENDOWMENT

The Foundation's endowment consists of approximately 30 funds established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the governing body to function as endowments (board-designated endowment funds). As required by accounting principles generally accepted in the United States of America (U.S. GAAP), net assets associated with endowment funds, including board-designated endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Foundation's governing body has interpreted the State of Missouri Prudent Management of Institutional Funds Act (SPMIFA) as requiring preservation of the fair value of the original gift as of the gift date of the donor restricted endowment funds absent explicit donor stipulations to the contrary. As a result of the interpretation, the Foundation classifies as net assets with donor restriction in perpetuity (a) the original value of gifts donated to the perpetual endowments, (b) the original value of subsequent gifts to the perpetual endowments, and (c) accumulations to the perpetual endowments made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in net assets with donor restriction in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the Foundation and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Foundation
- (7) The investment policies of the Foundation

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 7 ENDOWMENT (CONTINUED)

The composition of net assets by type of endowment fund at September 30 was:

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
With Donor Restrictions - Earnings	\$ -	\$ 589,929	\$ 589,929
Board-Designated Endowment Funds	935,983	-	935,983
With Donor Restrictions in Perpetuity	-	3,803,016	3,803,016
Total Endowment Funds	<u>\$ 935,983</u>	<u>\$ 4,392,945</u>	<u>\$ 5,328,928</u>

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
With Donor Restrictions - Earnings	\$ -	\$ 251,017	\$ 251,017
Board-Designated Endowment Funds	802,264	-	802,264
With Donor Restrictions in Perpetuity	-	3,636,122	3,636,122
Total Endowment Funds	<u>\$ 802,264</u>	<u>\$ 3,887,139</u>	<u>\$ 4,689,403</u>

Changes in the endowment net assets for the years ended September 30 were:

	2021			
	Without Donor Restrictions	With Donor Restrictions - Earnings	With Donor Restrictions in Perpetuity	Total
Endowment Net Assets -				
Beginning of Year	\$ 802,264	\$ 251,017	\$ 3,636,122	\$ 4,689,403
Investment Return:				
Investment Income	47,712	88,757	-	136,469
Net Appreciation (Depreciation)	131,187	333,737	-	464,924
Total Investment Return	178,899	422,494	-	601,393
Contributions	-	-	169,426	169,426
Appropriation of Endowment				
Assets for Expenditure	(47,712)	(83,582)	-	(131,294)
Release from Restriction	2,532	-	(2,532)	-
Endowment Net Assets -				
End of Year	<u>\$ 935,983</u>	<u>\$ 589,929</u>	<u>\$ 3,803,016</u>	<u>\$ 5,328,928</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 7 ENDOWMENT (CONTINUED)

Interpretation of Relevant Law (Continued)

	2020			
	Without Donor Restrictions	With Donor Restrictions - Earnings	With Donor Restrictions in Perpetuity	Total
Endowment Net Assets -				
Beginning of Year	\$ 813,552	\$ 254,782	\$ 3,256,948	\$ 4,325,282
Investment Return:				
Investment Income	43,341	83,132	-	126,473
Net Appreciation (Depreciation)	(8,756)	(7,011)	-	(15,767)
Total Investment Return	34,585	76,121	-	110,706
Contributions	-	-	381,468	381,468
Appropriation of Endowment				
Assets for Expenditure	(43,341)	(79,886)	-	(123,227)
Transfer Between Net Assets With	(2,532)	-	(2,294)	(4,826)
Endowment Net Assets -				
End of Year	<u>\$ 802,264</u>	<u>\$ 251,017</u>	<u>\$ 3,636,122</u>	<u>\$ 4,689,403</u>

Amount of donor-restricted endowment funds classified as with donor restrictions and with donor restrictions in perpetuity at September 30 consisted of:

	2021	2020
Net Assets With Donor Restrictions In Perpetuity		
(1) The portion of perpetual endowment funds that is required to be retained permanently by explicit donor stipulation	<u>\$ 3,803,016</u>	<u>\$ 3,636,122</u>
Net Assets With Donor Restrictions		
(1) The portion of perpetual endowment funds subject to time restriction under SPMIFA without purpose restrictions	<u>\$ 589,929</u>	<u>\$ 251,017</u>

From time-to-time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level the Foundation is required to retain as a fund of perpetual duration pursuant to donor stipulation or SPMIFA. At September 30, 2021, there were no funds underwater. At September 30, 2020, a total of two funds that had original gift values of \$250,284, had a deficiency of \$5,115 included in net assets with donor restrictions. These underwater deficiencies resulted from unfavorable market fluctuations that occurred shortly after investment of contributions with donor restrictions in perpetuity and continued appropriation for certain purposes that was deemed prudent by the governing body.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 7 ENDOWMENT (CONTINUED)

Return Objectives and Risk Parameters

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs and other items supported by its endowment while seeking to maintain the purchasing power of the endowment. Endowment assets include those assets of donor-restricted endowment funds the Foundation must hold in perpetuity or for donor-specified periods, as well as those of board-designated endowment funds. Under the Foundation's policies, endowment assets are invested in a manner that is intended to produce results that provide stable income and growth to offset inflation while assuming a reasonable level of investment risk.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate of return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both current yield (investment income such as dividends and interest) and capital appreciation (both realized and unrealized). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment objectives Relate to Spending Policy

The Foundation's policy (the spending policy) of appropriating for expenditures is reviewed annually. For 2021 and 2020, the policy allowed appropriations for expenditures of 4.00% for the harvest pool (formerly balanced pool) and 4.3% for the kingdom pool (formerly diversified fund pool) of its pool average fair value over the prior 16 quarters through for the fiscal year-end proceeding the year in which expenditure is planned for the year ended June 30, 2020, and through June 30 for the 2021 year and years going forward. In establishing this policy, the Foundation considered the long-term expected return on its pool. This is consistent with the Foundation's objective to maintain the purchasing power of endowment assets held in perpetuity or for a specified term, as well as to provide additional real growth through new gifts and investment return.

NOTE 8 PENSION PLAN

The Foundation has a defined contribution pension plan covering substantially all employees. The board of trustees annually determines the amount, if any, of the Foundation's contributions to the plan. Pension expense was \$45,981 and \$50,573 in 2021 and 2020, respectively.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020**

NOTE 9 LEASE COMMITMENT

The Foundation leases its principal office space under an operating lease which expired in January 2020 with the Missouri Baptist Convention, a related party. In January 2020, a new lease was signed for seven years, expiring in December 2026. Under the terms of the lease expiring in January 2020, the Foundation was required to pay for leasehold improvements at the inception of the lease in lieu of a regular rental payment that was fully amortized in fiscal year 2019. During the year ended September 30, 2019, the Foundation began new renovations improvements with payments for renovations totaling \$104,115 in lieu of rent which are being shown as prepaid rent within other assets. The fair value of the new lease is \$186,909 and the difference from the \$104,115 leasehold improvements is \$82,793 and is recorded as in-kind revenue in fiscal year 2019. Both the other asset and the in-kind lease are being expensed monthly over the seven-year life of the lease ending December 31, 2026. Expense recorded in fiscal years 2021 and 2020 is \$14,874 and total donated lease expense for 2021 and 2020 is \$11,828.

NOTE 10 RELATED PARTY TRANSACTIONS

During the years ended September 30, 2021 and 2020, the Foundation made payments of \$341,003 and \$316,418, respectively, to the Missouri Baptist Convention for trust related distributions, including both custodial and noncustodial payments. In addition, accounts payable and accrued expenses at September 30, 2021 and 2020 include \$256,511 and \$248,318, respectively, of distribution payables to the Missouri Baptist Convention. Also, the Foundation receives funds from the Missouri Baptist Convention's cooperative program and the total received in fiscal years 2021 and 2020 is \$105,264 and \$110,416, respectively.

SHI entered into a lease agreement with Arukah Cove, another nonprofit organization to manage the day-to-day operations of the Christian camp, on which SHI expected to receive \$30,000 per month in rental income; however, with the effects of COVID-19 the total lease revenue for fiscal year ended September 30, 2021 and 2020 was \$20,786 and \$75,000, respectively.

NOTE 11 LIQUIDITY AND AVAILABILITY

The Foundation assets are comprised of its own assets and assets managed on behalf of or for the benefit of various ministries, associations, churches, institutions, and individuals. The staff investment review committee manages the liquidity needs specific to each account based upon cash needs and/or the donor/owner investment instruction. Though certain board designated assets are set aside for certain purposes, these could be redirected with board approval.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 11 LIQUIDITY AND AVAILABILITY (CONTINUED)

Financial assets available for general expenditure within one year are as follows:

	2021	2020
Total Financial Assets	\$ 203,619,921	\$ 158,375,562
Less: Board Designated Net Assets	(1,451,714)	(1,372,509)
Less: Net Assets With Donor Restrictions	(12,427,261)	(7,770,305)
Less: Trusts and Other Funds Held for Others	(181,569,751)	(142,158,892)
Total Financial Assets Available Within One Year	<u>\$ 8,171,195</u>	<u>\$ 7,073,856</u>

NOTE 12 NOTE PAYABLE AND PPP LOAN

During the year ended September 30, 2020, the Foundation entered into a loan agreement with a financial institution pursuant to the Paycheck Protection Program (PPP) under the Coronavirus Aid, Relief and Economic Security Act (CARES Act) administered by the U.S. Small Business Administration. The Foundation received total proceeds of \$145,900. The loan was forgiven on January 29, 2021 and is recognized as revenue during the year ended September 30, 2021.

The SBA may review funding eligibility and usage of funds for compliance with program requirements based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Foundation's financial position.

The Foundation created a subsidiary corporation, Straightway Holdings, Inc. (SHI) in November of 2019 for the purpose of holding investments in real estate assets. All Foundation trustees and officers are also SHI trustees and officers in the same capacity. On December 13, 2019, SHI purchased from a foreclosing first mortgage creditor a property known as Windermere Baptist Conference Center, in Camden County, Missouri, for \$4.75 million. The Foundation and SHI entered into a loan agreement with WatersEdge Ministry Services, dba: Baptist Foundation of Oklahoma, for \$5,000,000. The Foundation escrowed \$256,778, which will be held by WatersEdge as security, \$60,000 and \$20,000, respectively, during the years ended September 31, 2021 and 2020 which has been used for loan payments, resulting in escrow balance within the term deposits of \$176,778 and \$236,778 at September 31, 2021 and 2020, respectively. In addition, the Foundation pledged \$1,000,000 of certain assets as additional collateral. The loan was dated on December 11, 2019. The Foundation received \$5,000,000 in proceeds and has a maturity date of December 15, 2044 with an initial interest rate of 4.75%. Principal payments totaled \$13,466 for year ended September 30, 2021. Interest expense totaled \$235,920 and \$180,888 for the years ended September 30, 2021 and 2020.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2021 AND 2020

NOTE 12 NOTE PAYABLE AND PPP LOAN (CONTINUED)

Future maturities of the SHI note payable as of September 30, 2021 are as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2022	\$ 99,773
2023	113,904
2024	119,434
2025	125,232
2026	131,312
Thereafter	4,371,709
Total	<u>\$ 4,961,364</u>

NOTE 13 RISKS AND UNCERTAINTIES

In March of 2020, the World Health Organization declared the outbreak of the coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. COVID-19 has caused a severe negative impact on the world economy and has contributed to significant declines and volatility in financial markets. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Foundation for future periods. Management is carefully monitoring the situation and evaluating its options as circumstances evolve.

NOTE 14 SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through December 10, 2021, the date which the consolidated financial statements were available to be issued.





Missouri Baptist University
Independent Auditor's Report and Financial Statements
June 30, 2021 and 2020

Missouri Baptist University

June 30, 2021 and 2020

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Independent Auditor's Report

Board of Trustees
Missouri Baptist University
St. Louis, Missouri

We have audited the accompanying financial statements of Missouri Baptist University (the "University"), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Trustees
Missouri Baptist University
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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Missouri Baptist University as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BKD, LLP

St. Louis, Missouri
November 1, 2021

Missouri Baptist University
Statements of Financial Position
June 30, 2021 and 2020

	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	\$ 3,995,798	\$ 5,580,372
Short-term investments	20,173,654	13,063,501
Notes and accounts receivable, net of allowance allowance for doubtful accounts	859,347	857,719
Pledge receivable	39,900	232,191
Prepaid expenses	359,898	528,110
Total current assets	25,428,597	20,261,893
Pledges receivable, net of allowance for doubtful accounts	45,041	169,484
Long-term investments	6,853,069	5,352,816
Beneficial interest in assets held by third party	1,584,342	1,377,144
Property, buildings and equipment, at cost, net of accumulated depreciation	60,085,196	61,707,008
Other investments	40,300	40,300
Total assets	<u>\$ 94,036,545</u>	<u>\$ 88,908,645</u>
Liabilities and Net Assets		
Current Liabilities		
Note payable	\$ 5,000	\$ 5,000
Current maturities of long-term debt	1,469,615	3,151,727
Accounts payable	790,797	520,736
Accrued expenses	1,197,553	883,803
Unearned revenue	307,963	409,544
Funds held in custody for others	75,770	109,491
Total current liabilities	3,846,698	5,080,301
Long-term debt	31,375,155	34,838,035
Accrued postretirement benefits obligation	94,608	103,386
Deferred taxes	325,677	197,441
Federal programs refundable	24,521	91,401
Swap contract liability	864,446	1,819,048
Total liabilities	36,531,105	42,129,612
Net Assets		
Without donor restrictions	47,918,341	38,708,885
With donor restrictions	9,587,099	8,070,148
Total net assets	57,505,440	46,779,033
Total liabilities and net assets	<u>\$ 94,036,545</u>	<u>\$ 88,908,645</u>

Missouri Baptist University
Statement of Activities
Year Ended June 30, 2021

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Educational and general			
Tuition and fees, net of scholarships			
(2021 - \$17,452,798;			
2020 - \$18,085,724)	\$ 27,871,673	\$ -	\$ 27,871,673
Private contributions and grants	582,143	301,364	883,507
Government grants	3,963,062	-	3,963,062
Other investment income	228,622	-	228,622
Other investment income - designated	-	86,344	86,344
Net unrealized and realized gains (losses)	2,207,608	1,491,181	3,698,789
Change in beneficial interest in assets held by			
third party	-	207,198	207,198
Other income	46,176	-	46,176
Paycheck Protection Program loan forgiveness	3,913,234	-	3,913,234
Change in swap contract	954,602	-	954,602
Net assets released from restrictions	561,353	(561,353)	-
Total educational and general	40,328,473	1,524,734	41,853,207
Auxiliary enterprises	3,516,076	-	3,516,076
Total revenues, gains and other support	43,844,549	1,524,734	45,369,283
Expenditures and Other Deductions			
Educational and general	29,121,791	7,783	29,129,574
Educational and general - depreciation	3,050,575	-	3,050,575
Interest	881,359	-	881,359
Total educational and general expenses	33,053,725	7,783	33,061,508
Auxiliary enterprises	1,581,368	-	1,581,368
Total expenditures and other deductions	34,635,093	7,783	34,642,876
Change in Net Assets	9,209,456	1,516,951	10,726,407
Net Assets, Beginning of Year	38,708,885	8,070,148	46,779,033
Net Assets, End of Year	\$ 47,918,341	\$ 9,587,099	\$ 57,505,440

Missouri Baptist University
Statement of Activities (Continued)
Year Ended June 30, 2020

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Educational and general			
Tuition and fees, net of scholarships			
(2021 - \$17,452,798;			
2020 - \$18,085,724)	\$ 29,328,139	\$ -	\$ 29,328,139
Private contributions and grants	354,416	750,329	1,104,745
Government grants	1,387,912	-	1,387,912
Other investment income	394,089	-	394,089
Other investment income - designated	-	177,031	177,031
Net unrealized and realized gains (losses)	(492,095)	(35,242)	(527,337)
Change in beneficial interest in assets held by			
third party	-	(73,262)	(73,262)
Other income	53,872	-	53,872
Paycheck Protection Program loan forgiveness	-	-	-
Change in swap contract	(1,810,311)	-	(1,810,311)
Net assets released from restrictions	1,032,392	(1,032,392)	-
Total educational and general	30,248,414	(213,536)	30,034,878
Auxiliary enterprises	3,270,659	-	3,270,659
Total revenues, gains and other support	33,519,073	(213,536)	33,305,537
Expenditures and Other Deductions			
Educational and general	27,942,063	32,435	27,974,498
Educational and general - depreciation	2,860,441	-	2,860,441
Interest	918,105	-	918,105
Total educational and general expenses	31,720,609	32,435	31,753,044
Auxiliary enterprises	1,567,506	-	1,567,506
Total expenditures and other deductions	33,288,115	32,435	33,320,550
Change in Net Assets	230,958	(245,971)	(15,013)
Net Assets, Beginning of Year	38,477,927	8,316,119	46,794,046
Net Assets, End of Year	\$ 38,708,885	\$ 8,070,148	\$ 46,779,033

Missouri Baptist University
Statements of Cash Flows
Years Ended June 30, 2021 and 2020

	2021	2020
Operating Activities		
Cash received from students	\$ 31,284,540	\$ 33,143,563
Cash received from contributions and grants	4,545,205	1,709,893
Cash paid to suppliers, employees and students	(30,034,270)	(30,308,120)
Interest received	310,923	556,946
Interest paid	(824,260)	(906,240)
Other income	46,176	53,872
Net cash provided by operating activities	5,328,314	4,249,914
Investing Activities		
Payments for equipment and capital improvements, and construction in progress	(1,343,852)	(7,996,691)
Proceeds from disposition of equipment	4,500	8,395
Purchase of investments	(20,703,894)	(24,281,777)
Proceeds from sales of investments	15,797,074	25,440,369
Net cash used in investing activities	(6,246,172)	(6,829,704)
Financing Activities		
Proceeds from issuance of long-term debt	143,760	7,724,239
Repayment of long-term debt	(1,432,617)	(1,228,000)
Interest, dividends and realized gains restricted for reinvestment in endowment	4,043	14,174
Proceeds from contributions restricted for investment in endowment, equipment and capital improvements	618,098	699,826
Net cash provided by (used in) financing activities	(666,716)	7,210,239
Increase (Decrease) in Cash	(1,584,574)	4,630,449
Cash, Beginning of Year	5,580,372	949,923
Cash, End of Year	\$ 3,995,798	\$ 5,580,372
Supplemental Cash Flow Information		
Property and equipment additions included in accounts payable	\$ 266,902	\$ 172,694
Benefit from Paycheck Protection Program loan forgiveness	\$ 3,913,234	\$ -

Missouri Baptist University
Statements of Cash Flows (Continued)
Years Ended June 30, 2021 and 2020

	2021	2020
Reconciliation of Net Change in Net Assets to Net Cash Provided by Operating Activities		
Net change in net assets	\$ 10,726,407	\$ (15,013)
Adjustments to reconcile net change in net assets to net cash provided by operating activities		
Depreciation	3,050,575	2,860,441
Amortization debt issuance costs	11,865	11,865
Change in swap contract	(954,602)	1,810,311
(Gain) loss on beneficial interest in assets held by third party	(207,198)	73,262
Paycheck Protection Program loan forgiveness	(3,913,234)	-
Interest incurred but not paid for PPP Loan	45,234	-
Contributions restricted for endowment, long-term investments and capital improvements	(618,098)	(699,826)
Interest, dividends and realized gains restricted for reinvestment in endowment	(4,043)	(14,174)
Loss on disposal of property and equipment	4,797	6,181
Net unrealized and realized (gain) loss on investments	(3,703,586)	521,156
Changes in		
Receivables	315,106	389,201
Prepaid expenses and other assets	168,212	(219,490)
Accounts payable	175,853	(536,802)
Accrued expenses	313,750	(271,942)
Deferred taxes	128,236	197,441
Unearned revenue	(101,581)	105,061
Accrued postretirement benefits obligation	(8,778)	(16,817)
Federal programs refundable	(66,880)	66,839
Funds held in custody of others	(33,721)	(17,780)
Net cash provided by operating activities	<u>\$ 5,328,314</u>	<u>\$ 4,249,914</u>

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Missouri Baptist University (the “University”) is a private liberal arts university whose purpose is to offer programs of study leading to professional certificates, undergraduate, and graduate degrees. The University’s Board of Trustees is appointed by the messengers of the Missouri Baptist Convention and is responsible for the governance of the University. The University is funded by private gifts and grants, student tuition and fees and endowment income. The University participates in several Title IV federally funded student financial aid programs, as well as state grant and student loan programs. The University extends unsecured credit to its students.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash

At June 30, 2021, the University’s cash accounts exceeded federally insured limits by approximately \$3,580,000.

Uninvested cash and liquid investments with original maturities of three months or less (“cash equivalents”) included in investment accounts, including endowment accounts, are not considered to be cash and cash equivalents. Deposit accounts restricted internally by the Board and/or externally by regulators, if any, are not considered to be cash and cash equivalents.

Investments

The University measures securities at fair value. Other investments represent donated land and other noncash items and are recorded at their estimated market value at the date of receipt.

Net Investment Return

Net investment return includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments less external investment expenses. Gains and losses on the sale of securities are recorded on the trade date and are determined using the specific identification method.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets with donor restriction and released. Other investment return, net is reflected in the statement of activities as without or with donor restriction based upon the existence and nature of any donor or legally imposed restrictions.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Contributions and grants

Contributions are provided to the University either with or without restrictions placed on the gift by the donor. Revenues and net assets are separately reported to reflect the nature of those gifts – with or without donor restrictions. The value recorded for each contribution is recognized as follows:

Nature of the Gift	Value Recognized
<i>Conditional gifts, with or without restriction</i>	
Gifts that depend on the University overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, <i>i.e.</i> the donor-imposed barrier is met
<i>Conditional gifts, with or without restriction</i>	
Received at date of gift – cash and other assets	Fair value
Received at date of gift – property, buildings, equipment, and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Collected in future years	Initially reported at fair value determined using the discounted present value of estimated future cash flows technique

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level-yield method.

When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment, and other long-lived assets are reported when those assets are placed in service.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period the gift is received are recorded as revenue with donor restrictions and then released from restriction.

Conditional contributions and investment income having donor stipulations which are satisfied in the period the gift is received and the investment income is earned are recorded as revenue with donor restrictions and then released from restriction.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Notes and Accounts Receivable

Notes and accounts receivable are stated at the amount of consideration from students, vendors and under government programs, of which the University has an unconditional right to receive plus any accrued and unpaid interest as applicable. The University provides an allowance for doubtful accounts, which is based upon a review of individual outstanding receivables, historical collection information, an assessment of current creditworthiness and existing economic conditions.

Student accounts receivable are ordinarily due upon registration for the semester. Students with unpaid balances are expected to apply for available loans through the federal student loan programs. Students who are unable to satisfy their balances through these loans or other resources are required to sign a promissory note with repayment required by the end of the term. Students with unpaid notes receivable beyond the stated maturity date are not allowed to re-enroll the following semester without making arrangements with the business office for repayment. If adequate repayment arrangements are not made by the student, the University begins in-house collection procedures. If in-house collection efforts are not successful, the University utilizes an outside collection agency. Delinquent receivables are written off according to the University's policy and based on collection efforts and individual student circumstances.

Paycheck Protection Program (PPP) Loan

In 2020 the University received a PPP loan established by the CARES Act and has elected to account for the funding as a loan in accordance with ASC Topic 470, *Debt*. Forgiveness of the loan will be recognized as a gain in the financial statements in the period the debt is legally released. PPP loans are subject to audit and acceptance by the U.S. Department of Treasury, Small Business Administration, or lender; as a result of such audit, adjustments could be required to any gain recognized. The loan was forgiven in 2021.

Derivative Financial Instruments

Derivative financial instruments are contracts or securities whose value is derived from the value of an underlying asset or a reference rate. The University's use of derivative financial instruments is limited to an interest rate swap agreement. The University entered into this agreement with the objective of hedging its exposure to adverse changes in interest rates on future cash outflows for interest related to a portion of its debt (the notional amount). The University does not use interest rate swaps for speculative or trading purposes. The notional amount, interest payment and maturity dates of the swap match the terms of the related debt. Accordingly, any market risk or opportunity associated with this swap is offset by the opposite market impact on the related debt.

The fair value of a swap is recorded on the statement of financial position as either an asset or a liability depending on the University's rights or obligations under the agreement as of the statements of financial position date. The fair value is equivalent to the quoted market price that would either have to be paid (liability) or received (asset) by the University to settle the swap as of the statements of financial position date.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Debt Issuance Costs

Debt issuance costs represent costs incurred in connection with the issuance of long-term debt. The University records these costs as direct deductions from the related debt. Such costs are being amortized over the term of the respective debt using the effective interest method.

Property, Buildings and Equipment

Property, buildings and equipment are stated at cost less accumulated depreciation. Depreciation is charged to expense using the straight-line method over the estimated useful life of each asset. Construction in progress includes capitalized interest costs and represents capital improvement projects not yet placed in service and thus have not yet been depreciated.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Land improvements	2-40 years
Buildings and improvements	5-40 years
Equipment and furniture	3-20 years

Long-Lived Asset Impairment

The University evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended June 30, 2021 or 2020.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. Net assets with donor restrictions are subject to donor or grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Unearned Revenue

Revenue from fees for tuition, room and board and other fees that are billed and collected in advance is deferred and recognized over the periods to which the fees relate.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Revenue and Expense Recognition

Revenues and expenses are recognized on the accrual basis of accounting.

Tuition and auxiliary revenue are recognized over the term of the semester as the University provides services to students. Revenue is reported at the amount of consideration which the University expects to be entitled in exchange for providing tuition and auxiliary services. The University determines the transaction price based on standard charges for goods and services provided, reduced by discounts provided for scholarships and other price concessions provided to students.

Scholarship Allowances

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship allowances in the statements of activities. Tuition discounts and scholarships are the difference between the stated charge for goods and services provided by the University and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants and other nongovernmental grants are recorded as revenues in the University's financial statements. To the extent revenues from such programs are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship allowance. The scholarship allowance on tuition and fees and auxiliary enterprises for the years ended June 30, 2021 and 2020, were \$17,452,798 and \$18,085,724, respectively.

Government Grants

Support funded by grants is recognized as the University meets the conditions prescribed by the grant agreement, performs the contracted services or incurs outlays eligible for reimbursement under the grant agreements. Grant activities and outlays are subject to audit and acceptance by the granting agency and, as a result of such audit, adjustments could be required.

Self-Insurance Plan

The University had a self-insured health care plan. Under its self-insurance plan, the University accrued the estimated expense of health care costs based on claims filed subsequent to year-end and an additional amount for incurred but not yet reported claims based on previous months' experience. Effective October 1, 2019, the University replaced their self-insured health care plan with a fully-insured health care plan. An accrual for estimated costs of \$4,488 is included in the 2020 statement of financial position within accrued expenses. No amount was accrued as of June 30, 2021.

Income Taxes

The University is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state law. However, the University is subject to federal income tax on any unrelated business taxable income.

The University files income tax returns in the U.S. federal jurisdiction and the state of Missouri.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. Certain costs have been allocated among the program, management and general and fundraising categories based on various methods and are detailed by both nature and function in Note 13.

Subsequent Events

Subsequent events have been evaluated through November 1, 2021, which is the date the financial statements were available to be issued.

Note 2: Changes in Accounting Principles

Revenue from Contracts with Customers

On July 1, 2020, the University adopted the Financial Accounting Standards Board Accounting Standards Update 2014-09, *Revenue from Contracts with Customers* (Topic 606), (ASU 2014-09) using a modified retrospective method of adoption to all contracts with customers at July 1, 2020.

The core guidance in ASU 2014-09 is to recognize revenue to depict the transfer of promised goods or services to students in amounts that reflect the consideration to which the University expects to be entitled in exchange for those goods or services. The amount to which the University expects to be entitled is calculated as the transaction price and recorded as revenue in exchange for providing goods or services. There was no impact to the University's June 30, 2020, total net assets as a result of adoption of this standard.

Note 3: Grant Future Commitments

The University receives its grant support through periodic claims filed with the respective funding sources, not to exceed a limit specified in the funding agreement. Since the financial statements of the University are prepared on an accrual basis, all earned portions of the grants not yet received as of June 30, 2021, have been recorded as receivables. The University has conditional grant commitments that extend beyond June 30, 2021, but will not be reflected in the financial statements until the condition is met. The conditions will be met as allowable expenditures have been incurred by the University under the agreements. The following are grant commitments with funding available that extends beyond June 30, 2021:

Grant	Grant Amount	Earned through June 30, 2021	Funding Available
Higher Education Relief Fund III - Institutional	\$ 2,915,913	\$ 1,483,103	\$ 1,432,810
Higher Education Relief Fund III - Student	\$ 2,956,510	\$ -	\$ 2,956,510
Higher Education Relief Fund - SIP Allocation	\$ 143,584	\$ 350	\$ 143,234

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Note 4: Property and Equipment

Property, buildings and equipment at June 30 consists of:

	2021	2020
Land and improvements	\$ 4,839,654	\$ 4,776,604
Buildings and improvements	76,907,637	76,864,087
Equipment and furniture	9,665,549	9,156,900
Construction in progress	313,237	27,354
	<u>91,726,077</u>	<u>90,824,945</u>
Less accumulated depreciation	<u>31,640,881</u>	<u>29,117,937</u>
	<u><u>\$ 60,085,196</u></u>	<u><u>\$ 61,707,008</u></u>

Note 5: Beneficial Interest in Assets Held by Third Party

The University is the beneficiary of a number of endowments administered by Missouri Baptist Foundation. Under the terms of the various endowment funds, the University has the right to receive income earned on the assets in perpetuity, but never receives the assets held within the endowment. The University receives 100 percent of the yield on some of these funds and as little as 2.57 percent of the yield on others. The fair market value of these endowment funds is \$1,584,342 and \$1,377,144, based on the underlying values of the portfolio of the funds at June 30, 2021 and 2020, respectively. Interest income relating to these funds was \$53,501 and \$52,985 for the years ended June 30, 2021 and 2020, respectively, and recorded as investment income with donor restrictions. Of this interest income, \$24,685 and \$24,157 for 2021 and 2020, respectively, is restricted for use for endowed scholarships.

Note 6: Pledges Receivable

Pledges receivable at June 30 consisted of the following:

	2021	2020
Due within one year	\$ 40,480	\$ 232,191
Due in one to five years	48,000	219,809
	<u>88,480</u>	<u>452,000</u>
Less		
Unamortized discount	3,539	17,890
Allowance	<u>-</u>	<u>32,435</u>
	<u><u>\$ 84,941</u></u>	<u><u>\$ 401,675</u></u>

Missouri Baptist University

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The interest rates utilized for discounting contributions receivable for 2021 and 2020 ranged from 1.8 percent to 3.4 percent.

Note 7: Conditional Gifts

The University has received the notice of conditional promises to give at June 30, 2021 and 2020, that are not recognized in the financial statements for bequests and other planned gifts expected to be received through the Missouri Baptist Foundation. Total estimated amounts relating to these bequests and other planned gifts being coordinated through Missouri Baptist Foundation are not able to be determined as of June 30, 2021 and 2020.

Note 8: Long-Term Debt

	2021	2020
Missouri Health and Educational Facilities Authority (MOHEFA), Series 2014 Educational Facilities Refunding Revenue Bonds (A)	\$ 29,284,000	\$ 30,555,000
Cass Commercial Bank Paycheck Protection Program Promissory Note (B)	-	3,868,000
U.S. Bank National Association Term Loan (C)	3,838,382	3,856,239
	33,122,382	38,279,239
Less current maturities	1,469,615	3,151,727
Less unamortized debt issuance costs	277,612	289,477
	<u>\$ 31,375,155</u>	<u>\$ 34,838,035</u>

- (A) The Educational Facility Revenue Bonds were issued pursuant to the Bond Trust Indenture by Health and Educational Facilities Authority of the State of Missouri (MOHEFA), who in turn loaned the proceeds of the sale of the bonds to the University. The bond issue is for a maximum amount of \$36,750,000, all of which have been issued by the University in a previous year. The bonds mature annually at varying dates through June 1, 2044. The bonds are secured by a deed of trust on property in Creve Coeur, Missouri. The bonds bear interest which is payable monthly at a variable rate. The interest rate as of June 30, 2021 and 2020, was 1.22 percent and 1.29 percent, respectively. Unamortized debt issuance costs on the bonds were \$235,983 and \$246,025 at June 30, 2021 and 2020, respectively.
- (B) On March 27, 2020, President Trump signed into law the *Coronavirus Aid, Relief, and Economic Security Act*. On April 15, 2020, the University received a loan in the amount of \$3,868,000 pursuant to the Paycheck Protection Program (PPP). Under the PPP, loans were eligible to be forgiven if the proceeds were used for payroll and certain other non-payroll expenses. The loan accrued interest at a rate of 1.00 percent and a maturity date of April 15,

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2022. The note is guaranteed by the Small Business Administration (SBA). The University received forgiveness from the SBA of the full amount on June 10, 2021, of the loan of \$3,868,000 and accrued interest of \$45,234. The total forgiveness benefit of \$3,913,234 was recognized on the 2021 statement of activities.

- (C) Effective May 30, 2019, the University entered into a term loan agreement. The loan is for a maximum amount of \$4,000,000. The loan is secured by a deed of trust on property in Creve Coeur, Missouri. The loan matures on May 29, 2024. The interest rate as of June 30, 2021 and 2020, was 1.54 percent and 1.62 percent, respectively. Unamortized debt issuance costs incurred on the loan agreement were \$41,629 and \$43,452 at June 30, 2021 and 2020, respectively.

In connection with both the bonds and the term loan, the University is required, among other things, to a maximum amount of capital additions annually and a maximum amount of additional debt. The University was in compliance with these terms in 2021.

Aggregate annual maturities of long-term debt at June 30, 2021, are:

2022	\$ 1,469,615
2023	1,509,615
2024	4,904,152
2025	1,433,000
2026	1,478,000
Thereafter	22,328,000
	\$ 33,122,382

Note 9: Derivative Financial Instruments

Variable-to-Fixed Interest Rate Swap

As a strategy to maintain acceptable levels of exposure to the risk of changes in future cash flows due to interest rate fluctuations, the University entered into an interest rate swap agreement with a put option on its Series 2014 Revenue Bonds. The put option allowed the University to put the swap back to the bank at any point after May 1, 2014, without early termination penalty. In October 2019, the University exercised the option to terminate the original swap effective December 2, 2019. The University entered into a new interest rate swap agreement effective on December 2, 2019, which is effective through November 1, 2026.

The 2019 agreement provides for the University to receive interest from the counterparty at 80 percent of one-month London Interbank Offered Rate (LIBOR) and to pay interest to the counterparty at a fixed rate of 1.29 percent on the notional amount of \$29,284,000 and \$30,555,000 as of June 30, 2021 and 2020, respectively. Under the Agreement, the University pays or receives the net interest amount monthly, with the monthly settlement included in interest expense. The agreement is recorded at fair value.

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The table below presents certain information regarding the University's interest rate swap agreement.

	2021	2020
Fair value of interest swap agreement	\$ (864,446)	\$ (1,819,048)
Statement of financial position location of fair value amount	Swap Contract Liability	Swap Contract Liability
Gain (Loss) recognized in change in net assets	\$ 954,602	\$ (1,810,311)
Location of loss recognized in statement of activities	Change in Swap Contract	Change in Swap Contract
Net monthly settlements paid	\$ 363,077	\$ 102,885
Statement of activities location of settlement expense	Interest	Interest

Note 10: Employee Benefit Plans

Retirement Plan

The University participates in a qualified, contributory, trustee Section 403(b)(9) plan, which generally covers all eligible employees with 1,000 hours of service. The Plan provides for the University to contribute 10 percent of an eligible employee's compensation if the employee has contributed at least 5 percent of their compensation. Eligible University employees may voluntarily contribute the maximum amount allowed by the Internal Revenue Service. The University's contribution for the years ended June 30, 2021 and 2020, was \$955,405 and \$933,364, respectively.

Postretirement Health Care Benefits

Employees of the University hired prior to October 1, 1989, and having attained the age of 60 years prior to July 1, 2012, qualify for continued major medical and hospitalization insurance benefit supplemental to their Medicare insurance under certain terms and conditions by reimbursing the employee for three-fourths of the annual premium for insurance supplemental to Medicare insurance upon submission of proof of payment by the retiree, up to a maximum of fifteen hundred dollars (\$1,500) per year. The University records its postretirement health care benefits based on the total accumulated postretirement obligation at the end of each fiscal year. The University's calculated obligation is based on the interest rate discount factor of 1.4 percent with no health care trend factor due to a recent amendment limiting the benefit to be paid to a fixed annual amount of \$1,500 per retiree.

The projected benefit obligation accrued on the statements of financial position was \$94,608 and \$103,386 and the benefits paid were \$5,898 and \$11,739, for the years ended June 30, 2021 and 2020, respectively.

Missouri Baptist University
Notes to Financial Statements
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Note 11: Operating Leases

In the year ended June 30, 2021, the University leased facilities for four of its extension programs and other various rental facilities under operating leases expire in various years through 2024. Rent expense under operating leases was \$482,583 and \$502,896 in 2021 and 2020, respectively.

Future minimum lease payments at June 30, 2021, were:

2022	\$ 417,543
2023	<u>186,643</u>
	<u>\$ 604,186</u>

Note 12: Net Assets

Net Assets With Donor Restriction

Net assets with donor restrictions at June 30, 2021 and 2020, are available for the following purposes or periods:

	2021	2020
Subject to expenditure for specified purpose		
Educational and general programs	\$ 140,128	\$ 130,596
Purchase or construction of property and equipment and related debt service	2,227,353	1,880,281
Emergency loan funds to faculty/staff/students	63,686	63,686
Promised to give, the proceeds from which have been restricted by donors for		
Scholarships	33,221	23,705
Purchase or construction of property and equipment	50,155	377,971
Operations	<u>1,091</u>	<u>-</u>
	<u>2,515,634</u>	<u>2,476,239</u>
Endowments		
Subject to endowment spending policy and appropriation		
Scholarships	<u>5,487,123</u>	<u>4,216,765</u>
Not subject to spending policy or appropriation		
Beneficial interest in assets held by third-party	<u>1,584,342</u>	<u>1,377,144</u>
	<u>\$ 9,587,099</u>	<u>\$ 8,070,148</u>

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Net Assets Released From Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

	2021	2020
Purpose for which restrictions accomplished:		
Purchase or construction of property and equipment		
or retirement of indebtedness on buildings	\$ 403,247	\$ 848,779
Educational and general	158,106	183,613
	<u>\$ 561,353</u>	<u>\$ 1,032,392</u>

Note 13: Functional Expenses

Certain operating expenses as reported in the statements of activities are allocated to these functional expenses for the years ended June 30, 2021 and 2020, as follows:

	2021						
	Educational Programs	Auxiliary Programs	Total Program Services	Administrative and General	Fundraising	Total Support Services	Total
Salaries, payroll taxes and benefits	\$ 17,809,600	\$ 338,752	\$ 18,148,352	\$ 2,220,368	\$ 223,997	\$ 2,444,365	\$ 20,592,717
Supplies and other operating expenses	5,805,161	1,316,829	7,121,990	2,412,476	64,934	2,477,410	9,599,400
Insurance	426,266	8,108	434,374	53,144	5,361	58,505	492,879
Depreciation	2,386,365	584,844	2,971,209	66,074	13,292	79,366	3,050,575
Interest	689,458	168,971	858,429	19,090	3,840	22,930	881,359
Other	25,946	-	25,946	-	-	-	25,946
Total operating expenses	<u>\$ 27,142,796</u>	<u>\$ 2,417,504</u>	<u>\$ 29,560,300</u>	<u>\$ 4,771,152</u>	<u>\$ 311,424</u>	<u>\$ 5,082,576</u>	<u>\$ 34,642,876</u>

	2020						
	Educational Programs	Auxiliary Programs	Total Program Services	Administrative and General	Fundraising	Total Support Services	Total
Salaries, payroll taxes and benefits	\$ 17,511,527	\$ 333,899	\$ 17,845,426	\$ 2,155,118	\$ 198,642	\$ 2,353,760	\$ 20,199,186
Supplies and other operating expenses	5,283,958	1,305,105	6,589,063	2,167,140	56,332	2,223,472	8,812,535
Insurance	407,338	7,767	415,105	50,131	4,621	54,752	469,857
Depreciation	2,212,924	573,919	2,786,843	61,272	12,326	73,598	2,860,441
Interest	710,275	184,208	894,483	19,666	3,956	23,622	918,105
Other	60,426	-	60,426	-	-	-	60,426
Total operating expenses	<u>\$ 26,186,448</u>	<u>\$ 2,404,898</u>	<u>\$ 28,591,346</u>	<u>\$ 4,453,327</u>	<u>\$ 275,877</u>	<u>\$ 4,729,204</u>	<u>\$ 33,320,550</u>

Note 14: Disclosures About Fair Value of Assets and Liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

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- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying statements of financial position measured of fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at June 30:

		2021		
		Fair Value Measurements Using		
	Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term Investments				
Money market fund	\$ 7,173,733	\$ 7,173,733	\$ -	\$ -
Mutual funds				
Fixed income	6,576,492	6,576,492	-	-
Equity	3,512,666	3,512,666	-	-
Corporate bonds	130,450	-	130,450	-
Equity securities	2,780,313	2,780,313	-	-
Total short-term investments	<u>\$ 20,173,654</u>	<u>\$ 20,043,204</u>	<u>\$ 130,450</u>	<u>\$ -</u>
Long-term Investments				
Money market fund	\$ 119,900	\$ 119,900	\$ -	\$ -
Mutual funds				
Fixed income	-	-	-	-
Equity	4,015,588	4,015,588	-	-
Other	370,707	370,707	-	-
Investments held by Missouri Baptist Foundation	62,912	-	62,912	-
Corporate bonds	2,283,962	-	2,283,962	-
Total long-term investments	<u>\$ 6,853,069</u>	<u>\$ 4,506,195</u>	<u>\$ 2,346,874</u>	<u>\$ -</u>
Beneficial interest in assets held by third party	<u>\$ 1,584,342</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,584,342</u>
Swap contract liability	<u>\$ (864,446)</u>	<u>\$ -</u>	<u>\$ (864,446)</u>	<u>\$ -</u>

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Notes to Financial Statements
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		2020		
		Fair Value Measurements Using		
	Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term Investments				
Money market fund	\$ 2,386,902	\$ 2,386,902	\$ -	\$ -
Mutual funds				
Fixed income	6,652,517	6,652,517	-	-
Equity	2,266,726	2,266,726	-	-
Corporate bonds	216,798	-	216,798	-
Equity securities	1,540,558	1,540,558	-	-
Total short-term investments	<u>\$ 13,063,501</u>	<u>\$ 12,846,703</u>	<u>\$ 216,798</u>	<u>\$ -</u>
Long-term Investments				
Money market fund	\$ 110,432	\$ 110,432	\$ -	\$ -
Mutual funds				
Fixed income	20,481	20,481	-	-
Equity	4,042,969	4,042,969	-	-
Other	286,839	286,839	-	-
Investments held by Missouri Baptist Foundation	55,731	-	55,731	-
Corporate bonds	836,364	-	836,364	-
Total long-term investments	<u>\$ 5,352,816</u>	<u>\$ 4,460,721</u>	<u>\$ 892,095</u>	<u>\$ -</u>
Beneficial interest in assets held by third party	<u>\$ 1,377,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,377,144</u>
Swap contract liability	<u>\$ (1,819,048)</u>	<u>\$ -</u>	<u>\$ (1,819,048)</u>	<u>\$ -</u>

Following is a description of the valuation methodologies and inputs used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended June 30, 2021 and 2020. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Investments

Where quoted market prices are available in an active market, investments are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of investments with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such investments are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, investments are classified within Level 3 of the hierarchy.

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Year Ended June 30, 2021 and 2020

Beneficial Interest in Assets Held by Third Party

Fair value is estimated at the present value of the future distributions expected to be received over the life of the endowment. Due to the nature of the valuation inputs, the interest is classified within Level 3 of the hierarchy.

Swap Contract Liability

The fair value is estimated using forward-looking interest rate curves and discounted cash flows that are observable or that can be corroborated by observable market data and, therefore, is classified within Level 2 of the valuation hierarchy.

Transfers To and From Level 3

There were no transfers to or from Level 3 during the year ended June 30, 2021 or 2020. Change in balance of beneficial interest in assets held by third party is for gains and losses.

Note 15: Endowment

The University's Board of Trustees is subject to the State of Missouri Prudent Management of Institutional Funds Act (SPMIFA) and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the governing body appropriates such amounts for expenditures. Most of those net assets also are subject to purpose restrictions that must be met before being reclassified as net asset without donor restrictions.

Additionally, in accordance with SPMIFA, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. Duration and preservation of the fund
2. Purposes of the University and the fund
3. General economic conditions
4. Possible effect of inflation and deflation
5. Expected total return from investment income and appreciation or depreciation of investments
6. Other resources of the University
7. Investment policies of the University

The University's endowment consists of individual donor restricted funds established for a variety of purposes. As required by accounting principles generally accepted in the United States of America (GAAP), net assets associated with endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

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Notes to Financial Statements

Year Ended June 30, 2021 and 2020

The composition of net assets by type of endowment fund at June 30, 2021 and 2020, was:

	2021	2020
Donor restricted endowment funds		
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ 2,963,673	\$ 2,836,547
Accumulated investment gains	2,523,450	1,380,221
	<u>\$ 5,487,123</u>	<u>\$ 4,216,768</u>

Changes in endowment net assets for the year ended June 30, was:

	With Donor Restrictions	
	2021	2020
Endowment net assets, beginning of year	\$ 4,216,768	\$ 4,133,511
Investment return	1,349,320	84,096
Contributions	189,343	94,701
Other transfers	(42,726)	58,026
Appropriation of endowment assets for expenditure	(225,582)	(153,566)
Endowment net assets, end of year	<u>\$ 5,487,123</u>	<u>\$ 4,216,768</u>

Underwater Endowments

The Board of Trustees of the University has interpreted SPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the University considers a fund to be underwater if the fair value of the fund is less than the sum of:

- a) the original value of initial and subsequent gift amounts donated to the fund and
- b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument

The University has interpreted SPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level the University is required to retain as a fund of perpetual duration pursuant to donor stipulation or SPMIFA. These deficiencies can result from unfavorable market fluctuations that occur shortly after investment of new restricted contributions and continued appropriation for certain purposes that was deemed prudent by the board of trustees. There was no deficiency at June 30, 2021 or 2020.

Missouri Baptist University

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Year Ended June 30, 2021 and 2020

Investment and Spending Policies

The University has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs and other items supported by its endowment while seeking to maintain the purchasing power of the endowment. Endowment assets include those assets of donor-restricted endowment funds the University must hold in perpetuity or for donor-specified periods. Under this policy, as approved by the board of trustees, the University expects its endowment funds, over time, to equal or exceed weighted marked indices and averages for University endowment funds of similar size as reported by the National Association of University and University Business Officers (NACUBO) in their annual performance review of University endowments. Actual returns in any given year may vary from this amount.

The University seeks to achieve its return objects by diversification in its investment portfolio.

Fixed income and equity portions of the investment portfolio are to be diversified in order to provide reasonable assurance that investment in either a single security or a class of securities cannot have an excessive impact on the total portfolio.

Fixed income securities should be comprised of high quality issues carrying Moody's rating of A and above or the equivalent unless approved by the Executive Committee or its designee.

Equity investments are to be made primarily in well-established, quality companies whose securities enjoy marketability adequate for the portfolio. No more than 5 percent of the net assets of the fund will be invested in securities with less than a three-year operating record. No more than 20 percent of the market value of the fund will be concentrated in a single industry and no more than 5 percent in a single company without prior approval of the Executive Committee or its designee.

The use of options, futures and other hedging strategies is permissible subject to review by the Executive Committee.

Investments in foreign securities are appropriate and may be made from 0 percent – 25 percent of the aggregate portfolio market value unless approved by the Executive Committee.

To satisfy its long-term rate-of-returns objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends).

The University has a policy (the spending policy) of appropriating for expenditure each year 4 percent of its endowment fund's average fair value over the prior 12 quarters through the calendar year-end proceeding the fiscal year in which expenditure is planned. In establishing this policy, the University considered the long-term expected return on its endowment. Accordingly, over the long term, the University expects the return on the endowment to continue at its current spending policy to allow its endowment to grow at an average of 4 percent annually. This is consistent with the University's objective to maintain the purchasing power of endowment assets held in perpetuity or for a specified term, as well as to provide additional real growth through new gifts and investment return.

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Note 16: Revenue from Contracts with Students

Revenue from contracts with students for tuition, housing, and other auxiliary services is reported at the amount that reflects the consideration to which the University expects to be entitled in exchange for providing instruction, housing, and related services. These amounts are due from students, third-party payers, and others and includes variable consideration for discounts, scholarships, and financial aid.

Revenue is recognized as performance obligations are satisfied, which is ratably over the academic term. Generally, the University bills students prior to the beginning of the semester, and student accounts receivable are due on payment due dates set by the University for each semester unless the student elects a payment plan.

If a student withdraws or reduces his or her schedule, tuition refunds are pro-rated from the date the withdrawal is approved by the Records Offices as follows in the case of a course load status change, such as overload to full-time, full-time to part-time, a reduction of course load within the part-time status, or complete withdrawal/dismissal from the University. The University adjusts student accounts at year-end based on actual experience subsequent to year-end.

Tuition, housing and other auxiliary service revenue are considered to be separate contracts. The University allocates the fees charged to students to tuition, housing, and other services based on standalone charges to students for tuition and those other services.

Performance Obligations and Transaction Price Allocated to Remaining Performance Obligations

Because all of its performance obligations relate to contracts with a duration of less than one year, the University has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a) and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The unsatisfied or partially unsatisfied performance obligations referred to above are primarily related to providing instruction to students. The performance obligations for these contracts are generally completed when the academic term is completed.

As of June 30, 2021 and 2020, the University recorded a liability for student payments for performance obligations either unsatisfied or partially satisfied of \$293,940 and \$197,101, respectively, included in unearned revenue on the statements of financial position.

Significant Judgments

The University determines the transaction price based on standard charges for services provided net of scholarship allowances in accordance with the University's policy. The University estimates the transaction price for students based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any scholarship allowances. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to revenue in the period of change. Subsequent changes that are determined to be the result of an adverse change in the student's ability to pay are recorded as bad

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debt expense. The University has determined that the primary nature, amount, timing, and uncertainty of revenue and cash flows are affected by the timing of repayment, the student's demographics and their ability to pay for the services.

Disaggregation of Revenue

The composition of net tuition and fees and auxiliary enterprises revenue for the years ended June 30, 2021 and 2020, is as follows.

	2021	2020
Tuition and fees, net	\$ 27,871,673	\$ 29,328,139
Auxiliary enterprises, net		
Housing income	\$ 3,066,316	\$ 2,840,382
Other auxiliary enterprises	\$ 449,760	\$ 430,276

Note 17: Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, comprise the following:

	2021	2020
Financial assets		
Cash	\$ 3,995,798	\$ 5,580,372
Short-term investments	20,173,654	13,063,501
Notes and accounts receivable, net	859,347	857,719
Long-term investments	<u>6,853,069</u>	<u>5,352,816</u>
Total financial assets	31,881,868	24,854,408
Less donor imposed restrictions		
Subject to expenditure for specified purpose	2,515,634	2,476,239
Endowments	<u>5,487,123</u>	<u>4,216,765</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 23,879,111</u></u>	<u><u>\$ 18,161,404</u></u>

The University's cash flows have seasonal variations during the year attributable to tuition billing. The University manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

Missouri Baptist University

Notes to Financial Statements

Year Ended June 30, 2021 and 2020

Note 18: Significant Estimates and Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain current vulnerabilities due to certain concentrations. Those matters include the following:

Contributions

Approximately 20 percent and 10 percent of all contributions were received from one donor in 2021 and 2020, respectively.

General Litigation

The University is subject to claims and lawsuits that arose primarily in the ordinary course of its activities. It is the opinion of management the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, change in net assets, and cash flows of the University. Events could occur that would change this estimate materially in the near term.

Investments

The University invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of financial position.

Note 19: U.S. Department of Education Financial Responsibility Ratio Information

The following information is required by the U.S. Department of Education for the years ended June 30:

	2021	2020
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	\$ 51,365,758	\$ 53,820,136
Property and equipment, including construction in progress, net of accumulated depreciation - post implementation with outstanding debt for original purchase	6,060,280	6,430,559
Property and equipment, including construction in progress, net of accumulated depreciation - post implementation without outstanding debt for original purchase	2,659,158	1,456,313
Construction in progress - post implementation	-	-
Total property and equipment, net - June 30, 2021	<u>\$ 60,085,196</u>	<u>\$ 61,707,008</u>

Missouri Baptist University
Notes to Financial Statements
Year Ended June 30, 2021 and 2020

	2021	2020
Long-term debt obtained for long-term purposes - pre-implementation	\$ 29,284,000	\$ 30,555,000
Long-term debt obtained for long-term purposes - post-implementation	\$ 3,838,382	\$ 3,856,239
Revenues, gains and other support	\$ 43,844,549	\$ 33,519,073
Investment and swap (gains) losses	(3,162,210)	2,302,406
Total revenues, gains and other support - without donor restriction	<u>\$ 40,682,339</u>	<u>\$ 35,821,479</u>
Donor restricted endowment to be maintained in perpetuity	\$ 2,963,673	\$ 2,836,547
Beneficial interest in assets held by third party	<u>1,584,342</u>	<u>1,377,144</u>
Net assets with donor restriction - restricted in perpetuity	<u><u>\$ 4,548,015</u></u>	<u><u>\$ 4,213,691</u></u>

Note 20: Future Changes in Accounting Principle

Accounting for Leases

The Financial Accounting Standards Board amended its standard related to the accounting for leases. Under the new standard, lessees will now be required to recognize substantially all leases on the statements of financial position as both a right-of-use asset and a liability. The standard has two types of leases for statements of activities recognition purposes: operating leases and finance leases. Operating leases will result in the recognition of a single lease expense on a straight-line basis over the lease term similar to the treatment for operating leases under existing standards. Finance leases will result in an accelerated expense similar to the accounting for capital leases under existing standards. The determination of lease classification as operating or finance will be done in a manner similar to existing standards. The new standard also contains amended guidance regarding the identification of embedded leases in service contracts and the identification of lease and nonlease components in an arrangement. The new standard is effective for the University for annual periods beginning after December 15, 2021, and any interim periods within annual reporting periods that begin after December 15, 2022 (as amended by ASU 2020-05). The University is evaluating the effect the standard will have on the financial statements; however, the standard is expected to have a material effect on the financial statements due to the recognition of additional assets and liabilities for operating leases.

Missouri Baptist University
Notes to Financial Statements
Year Ended June 30, 2021 and 2020

Note 21: Coronavirus Aid, Relief, and Economic Security Act and Current Economic Conditions

As a result of the spread of the SARS-CoV-2 virus and the incident of COVID-19, the state of Missouri issued shelter-in-place orders and other measures around public gathering and business operations to slow the spread of the virus. Furthermore, universities across the country took unprecedented action to protect the health and safety of students. Given the uncertainty in the epidemiological and economic outlook, economic uncertainties have arisen which may negatively affect the financial position, results of operations and cash flows of the University. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

On March 27, 2020, the President signed into law the *Coronavirus Aid, Relief, and Economic Security Act* (“CARES Act”). The CARES Act created a Higher Education Emergency Relief Fund (“HEERF”) specifically for emergency aid grants to students for expenses related to the disruption of campus operations due to COVID-19 and also direct aid to institutions to cover costs associated with the significant changes to the delivery of instruction due to COVID-19. The University was awarded a student share of \$783,904 and an institutional share of \$783,904 that totaled \$1,567,808 and an additional \$78,366 for the Strengthening Institutions Program (SIP) under the HEERF program. As of June 30, 2021, the University had expended all of the funds through eligible expenditures.

During fiscal year 2021, the University was awarded additional funding as authorized by the *Coronavirus Response and Relief Supplemental Appropriations Act* (“CRRSAA”) which was signed into law on December 27, 2020. Commonly known as HEERF II, the University was awarded a student share of \$783,904 and an institutional share of \$2,549,078, that totaled \$3,332,982 and an additional \$927 of SIP funding. As of June 30, 2021, the University had expended all of the HEERF II funds through eligible expenditures. Additionally, under what is commonly known as HEERF III, the University was awarded a student share of \$2,956,510 and an institutional share of \$2,915,913 that totaled \$5,872,423 as well as SIP funding of \$143,584. HEERF III was authorized by the American Rescue Plan (ARP) and was signed into law on March 11, 2021. The University has expended \$1,483,103 of institutional funds and \$350 of SIP funds through eligible expenditures as of June 30, 2021. The University has \$2,956,510 of student funds, \$1,432,810 of institutional funds and \$143,234 of SIP funds remaining as of June 30, 2021.



Southwest Baptist University

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May 31, 2021 and 2020

Southwest Baptist University
May 31, 2021 and 2020

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Independent Auditor's Report

Board of Trustees
Southwest Baptist University
Bolivar, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of Southwest Baptist University, which comprise the statements of financial position as of May 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southwest Baptist University as of May 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in *Note 10* to the financial statements, in 2021, the University adopted ASU 2016-02, *Leases* (Topic 842). Our opinion is not modified with respect to this matter.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, including the schedule of expenditures of federal awards required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2021, on our consideration of the University's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

BKD, LLP

Springfield, Missouri
September 27, 2021

Southwest Baptist University
Statements of Financial Position
May 31, 2021 and 2020

	2021	2020
Assets		
Cash	\$ 5,016,908	\$ 1,707,682
Accounts receivable	145,116	1,032,008
Due from federal government	3,139,249	31,824
Other receivables	153,709	148,895
Inventories	122,846	140,581
Prepaid expenses	906,309	828,364
Investments	38,604,380	29,545,144
Loans receivable, net of allowance; 2021 – \$969,693; 2020 – \$958,904	2,780,828	3,296,726
Pledges receivable, net of unamortized discounts; 2021 – \$262,372; 2020 – \$265,604	959,628	966,396
Asset held for sale	-	68,500
Right-of-use assets - operating leases	1,927,668	-
Right-of-use assets - finance leases	20,165	-
Property and equipment, net	37,387,987	39,405,308
Funds held in trust by others	3,547,718	2,393,222
Funds held in trust – debt service	1,411,800	1,401,713
Total assets	<u>\$ 96,124,311</u>	<u>\$ 80,966,363</u>
Liabilities and Net Assets		
Outstanding checks in excess of bank balance	\$ 1,096	\$ 489,794
Accounts payable	1,311,296	898,286
Accrued expenses	3,133,210	3,468,938
Deferred revenue	613,200	587,639
Funds held for others	728,408	655,029
Other liabilities	21,090	21,090
Annuity and trust obligations	71,046	88,065
Note and bonds payable, net of deferred bond issuance costs; 2021 – \$118,219; 2020 – \$134,804	11,823,645	13,086,312
Capital lease obligation	-	127,817
Operating lease liabilities	1,927,668	-
Finance lease liabilities	20,933	-
Federal contribution to loan program	2,414,520	2,640,897
Accrued postretirement benefits	5,778,940	5,736,966
Total liabilities	<u>27,845,052</u>	<u>27,800,833</u>
Net Assets		
Without donor restrictions		
Undesignated	33,102,949	27,048,428
Designated	3,520,859	2,890,276
	<u>36,623,808</u>	<u>29,938,704</u>
With donor restrictions		
Perpetual in nature	21,309,588	17,748,481
Restricted for time or purpose	10,345,863	5,478,345
	<u>31,655,451</u>	<u>23,226,826</u>
Total net assets	<u>68,279,259</u>	<u>53,165,530</u>
Total liabilities and net assets	<u>\$ 96,124,311</u>	<u>\$ 80,966,363</u>

Southwest Baptist University
Statements of Activities
Years Ended May 31, 2021 and 2020

	Without Donor Restrictions	2021 With Donor Restrictions	Total
Revenues, Gains, and Other Support			
Contributions	\$ 808,747	\$ 3,217,711	\$ 4,026,458
Student tuition and fees	29,340,449	-	29,340,449
Missouri Baptist Convention contributions	1,272,780	-	1,272,780
Investment return, net	3,447,303	5,956,536	9,403,839
Gain (loss) on funds held in trust	2	570,869	570,871
Interest income on loans	78,830	-	78,830
Federal grants	5,465,005	-	5,465,005
Auxiliary enterprises - dining and housing, net	6,230,823	-	6,230,823
Auxiliary enterprises - other	542,178	-	542,178
Gain on disposal of property and equipment	24,458	-	24,458
Other	527,957	-	527,957
Net assets released from restrictions			
Satisfaction of purpose and time restrictions	1,335,388	(1,335,388)	-
Change in donor restrictions	(18,897)	18,897	-
Total revenues, gains, and other support	<u>49,055,023</u>	<u>8,428,625</u>	<u>57,483,648</u>
Expenses and Losses			
Instruction and departmental	20,571,246	-	20,571,246
Student services	10,318,387	-	10,318,387
Auxiliary enterprises	6,050,621	-	6,050,621
Institutional support	4,369,316	-	4,369,316
Fundraising	912,972	-	912,972
Total expenses	<u>42,222,542</u>	<u>-</u>	<u>42,222,542</u>
Loss on disposal of property and equipment	-	-	-
Actuarial loss on annuity agreements	6,610	-	6,610
Total expenses and losses	<u>42,229,152</u>	<u>-</u>	<u>42,229,152</u>
Other Postretirement Plans			
Net loss arising during period	<u>(140,767)</u>	<u>-</u>	<u>(140,767)</u>
Change in Net Assets	6,685,104	8,428,625	15,113,729
Net Assets, Beginning of Year	<u>29,938,704</u>	<u>23,226,826</u>	<u>53,165,530</u>
Net Assets, End of Year	<u>\$ 36,623,808</u>	<u>\$ 31,655,451</u>	<u>\$ 68,279,259</u>

See Notes to Financial Statements

	2020	
Without Donor Restrictions	With Donor Restrictions	Total
\$ 1,000,431	\$ 1,988,596	\$ 2,989,027
29,279,017	-	29,279,017
1,214,664	-	1,214,664
585,123	870,474	1,455,597
1,159	1,615	2,774
102,654	87	102,741
2,046,678	-	2,046,678
5,724,680	-	5,724,680
1,213,283	-	1,213,283
-	-	-
752,520	-	752,520
1,746,382	(1,746,382)	-
35,900	(35,900)	-
<u>43,702,491</u>	<u>1,078,490</u>	<u>44,780,981</u>
22,183,088	-	22,183,088
9,265,558	-	9,265,558
6,400,422	-	6,400,422
5,440,179	-	5,440,179
1,024,518	-	1,024,518
<u>44,313,765</u>	<u>-</u>	<u>44,313,765</u>
14,402	-	14,402
16,772	-	16,772
<u>44,344,939</u>	<u>-</u>	<u>44,344,939</u>
<u>(256,180)</u>	<u>-</u>	<u>(256,180)</u>
(898,628)	1,078,490	179,862
<u>30,837,332</u>	<u>22,148,336</u>	<u>52,985,668</u>
<u>\$ 29,938,704</u>	<u>\$ 23,226,826</u>	<u>\$ 53,165,530</u>

Southwest Baptist University
Statements of Functional Expenses
Years Ended May 31, 2021 and 2020

	2021			
	Program Services			Total
	Instruction and Departmental	Student Services	Auxiliary Enterprises	Program Services
Salaries and benefits	\$ 15,765,336	\$ 4,596,024	\$ 1,416,340	\$ 21,777,700
Rent and utilities	539,324	434,394	1,403,124	2,376,842
Contract services and administrative costs	302,253	3,592,869	1,425,531	5,320,653
Supplies	2,189,234	1,187,536	645,472	4,022,242
Depreciation	1,775,099	507,564	848,502	3,131,165
Interest	-	-	311,652	311,652
	<u>\$ 20,571,246</u>	<u>\$ 10,318,387</u>	<u>\$ 6,050,621</u>	<u>\$ 36,940,254</u>

	2020			
	Program Services			Total
	Instruction and Departmental	Student Services	Auxiliary Enterprises	Program Services
Salaries and benefits	\$ 17,025,636	\$ 4,727,465	\$ 1,647,402	\$ 23,400,503
Rent and utilities	552,946	470,702	1,463,029	2,486,677
Contract services and administrative costs	720,950	1,700,727	1,504,361	3,926,038
Supplies	2,014,358	1,842,506	552,171	4,409,035
Depreciation	1,869,198	524,158	907,007	3,300,363
Interest	-	-	326,452	326,452
	<u>\$ 22,183,088</u>	<u>\$ 9,265,558</u>	<u>\$ 6,400,422</u>	<u>\$ 37,849,068</u>

2021 Support Services			
Institutional Support	Fundraising	Total Support Services	Total
\$ 2,460,910	\$ 648,052	\$ 3,108,962	\$ 24,886,662
135,123	7,556	142,679	2,519,521
936,536	143,763	1,080,299	6,400,952
429,552	85,108	514,660	4,536,902
192,111	28,493	220,604	3,351,769
215,084	-	215,084	526,736
<u>\$ 4,369,316</u>	<u>\$ 912,972</u>	<u>\$ 5,282,288</u>	<u>\$ 42,222,542</u>

2020 Support Services			
Institutional Support	Fundraising	Total Support Services	Total
\$ 2,493,528	\$ 638,325	\$ 3,131,853	\$ 26,532,356
156,292	9,206	165,498	2,652,175
1,992,853	220,167	2,213,020	6,139,058
310,220	127,770	437,990	4,847,025
192,862	29,050	221,912	3,522,275
294,424	-	294,424	620,876
<u>\$ 5,440,179</u>	<u>\$ 1,024,518</u>	<u>\$ 6,464,697</u>	<u>\$ 44,313,765</u>

Southwest Baptist University

Statements of Cash Flows

Years Ended May 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Activities		
Change in net assets	\$ 15,113,729	\$ 179,862
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	3,351,769	3,522,275
Amortization	18,826	17,157
Noncash operating lease expense	291,345	-
Loss (gain) on disposal of property and equipment	(24,458)	14,402
Net loss on annuity and trust agreements	6,610	16,772
Net gain on funds held by others	(570,871)	(2,774)
Net realized and unrealized (gains) losses on investments	(8,725,741)	(601,077)
Contributions and investment return restricted for long-term investment	(2,992,175)	(1,402,269)
Gift of property	-	(68,500)
Changes in funds held by others	(548,140)	(29,295)
Federal loans canceled	90,353	56,290
Allowance for uncollectible loans receivable	11,189	34,541
Changes in		
Receivables	(2,225,347)	346,538
Inventories	17,735	18,784
Prepaid expenses	(77,945)	235,364
Pledges receivable	6,768	225,800
Notes receivable	(5,646)	(9,983)
Accounts payable and accrued expenses	(334,865)	46,971
Operating lease liabilities	(291,345)	-
Funds held for others	37,807	39,650
Net cash provided by operating activities	<u>3,149,598</u>	<u>2,640,508</u>
Investing Activities		
Proceeds from sale of investments	3,442,272	11,348,429
Purchases of investments	(3,775,767)	(11,486,953)
Purchases of property and equipment	(1,358,186)	(991,058)
Proceeds from the sale of property and equipment	118,500	8,000
Proceeds from repayment of loans receivable	716,235	644,219
Loans receivable advances made	(296,233)	(244,890)
Receipt of funds held in trust	1,044,975	1,041,475
Payments transferred to trustee	(1,054,975)	(1,051,475)
Net cash used in investing activities	<u>(1,163,179)</u>	<u>(732,253)</u>

Southwest Baptist University
Statements of Cash Flows
Years Ended May 31, 2021 and 2020

	2021	2020
Financing Activities		
Proceeds from contributions restricted for		
Investment in endowment and funds with donor restrictions	\$ 2,876,417	\$ 691,119
Investment in plant	54,548	700,025
Investment earnings restricted for reinvestment	61,210	11,125
Payments of annuity and trust obligations	(34,449)	(55,466)
Proceeds from issuance of long-term debt	-	4,581,500
Principal payments on long-term debt	(1,407,069)	(6,094,530)
Principal payments on finance lease liabilities	(1,473)	-
Borrowings under line-of-credit agreement	7,359,124	13,511,896
Repayments under line-of-credit agreement	(7,359,124)	(15,745,469)
Change in federal contribution to loan program	(226,377)	147,509
	<u>1,322,807</u>	<u>(2,252,291)</u>
Net cash provided by (used in) financing activities		
	3,309,226	(344,036)
Increase (Decrease) in Cash		
	<u>1,707,682</u>	<u>2,051,718</u>
Cash, Beginning of Year		
	<u>\$ 5,016,908</u>	<u>\$ 1,707,682</u>
Cash, End of Year		
	<u>\$ 5,016,908</u>	<u>\$ 1,707,682</u>
Supplemental Cash Flows Information		
Property and equipment acquisitions included		
in accounts payable	\$ 1,804	\$ -
Interest paid, net of amount capitalized	\$ 513,585	\$ 615,490
Right-of-use assets obtained in exchange for operating		
lease liabilities	\$ 2,219,014	\$ -

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Note 1: Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

“Southwest Baptist University is a Christ-centered, caring academic community preparing students to be servant leaders in a global society.” This statement serves as the University’s mission statement. As a private liberal arts institution, the University offers associate, baccalaureate, masters, and doctorate degree programs for various professions and the arts, as well as continuing adult education. The University is funded primarily by student tuition and fees, private gifts, and grants and endowment income. The University also participates in the Federal Supplemental Educational Opportunity Grant, Federal Direct Loan, Federal Work Study, Federal Perkins Loan, Federal Pell Grant, Nursing Student Loans, and the Nurse Faculty Loan Student Financial Assistance Programs.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

At May 31, 2021, the University’s cash accounts exceeded federally insured limits by approximately \$4,484,000.

Uninvested cash and cash equivalent accounts included in investment accounts, including funds held in trust by others, and funds held in trust for debt service, are not considered to be cash and cash equivalents.

Deposit accounts restricted externally by regulators are not considered to be cash and cash equivalents.

Accounts Receivable

Student accounts receivable are stated at the amount of consideration from students of which the University has an unconditional right to receive. The University provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Tuition is generally due at the beginning of the semester unless the student has signed a payment plan. Charges that are past due without payments for 12 consecutive months and have had no response to the due diligence process are considered delinquent. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the student and are assigned to third-party collection agencies.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Loans Receivable

The University makes uncollateralized loans to students through its participation in the Federal Perkins Loan program, the Federal Nursing Loan program, and the Nurse Faculty Loan program. The availability of funds under federal loan programs is dependent on reimbursement to the loan funds from repayments on outstanding loans. The portion ultimately refundable to the federal government is classified as a liability in the statement of financial position. Outstanding loans canceled under the programs result in a reduction of funds available for future loans and a decrease in the University's liability to the federal government.

The University also makes uncollateralized loans to students through institutional loan funds. These loans are generally based on financial need.

Allowances for doubtful accounts are established based on current economic factors and specific circumstances of the borrower which, in management's judgment, could influence the ability of the borrower to repay the amounts per the loan terms. Interest income is recorded as received, which is not materially different from the amount that would have been recognized on the accrual basis. Loans that are delinquent continue to accrue interest. Loans that are past due for at least one payment are considered delinquent. Delinquent loans are written off based on individual credit evaluation and specific circumstances of the student. For the Federal Perkins Loan program, the federal government bears the risk of loss of uncollectible loans provided the University performs required collection due diligence procedures. For the Nursing Loan and Nursing Facility Loan programs, the federal government bears the risk of loss of uncollectible loans for the federal share provided the University performs required due diligence procedures. The University does not stop the accrual of interest until a loan is written off; therefore, the University has no loans on nonaccrual status.

Categories of loans at May 31, 2021 and 2020, include:

	2021	2020
Student loans receivable		
Federal government programs	\$ 3,600,492	\$ 4,166,646
Institutional programs	150,029	88,584
Total student loans receivable	<u>3,750,521</u>	<u>4,255,230</u>
Less allowance for doubtful accounts		
Balance, beginning of year	958,504	923,963
Provision (recovery) charged to expense	11,189	34,541
Balance, end of year	<u>969,693</u>	<u>958,504</u>
Net loans receivable	<u><u>\$ 2,780,828</u></u>	<u><u>\$ 3,296,726</u></u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

The following tables represent the amounts past due under the University's student loan programs as of May 31, 2021 and 2020.

May 31, 2021							
	30-239 Days Past Due	240 Days to 2 Years Past Due	2 Years to 5 Years Past Due	Greater Than 5 Years	Total Past Due	Current	Total Loans Receivable
Student loans receivable							
Federal Perkins program	\$ 182,717	\$ 77,968	\$ 254,511	\$ 531,086	\$ 1,046,282	\$ 1,216,434	\$ 2,262,716
Institutional programs	49,660	3,589	9,288	37,190	99,727	50,302	150,029
Total	<u>\$ 232,377</u>	<u>\$ 81,557</u>	<u>\$ 263,799</u>	<u>\$ 568,276</u>	<u>\$ 1,146,009</u>	<u>\$ 1,266,736</u>	<u>\$ 2,412,745</u>

	181-269 Days Past Due	270 Days to 1 Year Past Due	1 Year to 3 Years Past Due	Greater Than 3 Years	Total Past Due	Current	Total Loans Receivable
Student loans receivable							
Federal Nursing program	\$ 100,207	\$ -	\$ 31,460	\$ 93,922	\$ 225,589	\$ 519,472	\$ 745,061
Federal Nursing Faculty program	11,519	-	-	-	11,519	581,196	592,715
Total	<u>\$ 111,726</u>	<u>\$ -</u>	<u>\$ 31,460</u>	<u>\$ 93,922</u>	<u>\$ 237,108</u>	<u>\$ 1,100,668</u>	<u>\$ 1,337,776</u>

May 31, 2020							
	30-239 Days Past Due	240 Days to 2 Years Past Due	2 Years to 5 Years Past Due	Greater Than 5 Years	Total Past Due	Current	Total Loans Receivable
Student loans receivable							
Federal Perkins program	\$ 172,401	\$ 137,335	\$ 308,694	\$ 482,495	\$ 1,100,925	\$ 1,773,167	\$ 2,874,092
Institutional programs	2,422	6,699	12,329	40,929	62,379	26,205	88,584
Total	<u>\$ 174,823</u>	<u>\$ 144,034</u>	<u>\$ 321,023</u>	<u>\$ 523,424</u>	<u>\$ 1,163,304</u>	<u>\$ 1,799,372</u>	<u>\$ 2,962,676</u>

	181-269 Days Past Due	270 Days to 1 Year Past Due	1 Year to 3 Years Past Due	Greater Than 3 Years	Total Past Due	Current	Total Loans Receivable
Student loans receivable							
Federal Nursing program	\$ 1,680	\$ 23,723	\$ 45,186	\$ 94,869	\$ 165,458	\$ 547,723	\$ 713,181
Federal Nursing Faculty program	-	-	-	-	-	579,373	579,373
Total	<u>\$ 1,680</u>	<u>\$ 23,723</u>	<u>\$ 45,186</u>	<u>\$ 94,869</u>	<u>\$ 165,458</u>	<u>\$ 1,127,096</u>	<u>\$ 1,292,554</u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the first-in, first-out (FIFO) method.

Investments and Net Investment Return

The University measures securities at fair value. The University measures equity securities without a readily determinable fair value at cost, minus impairment, if any, plus or minus changes resulting from observable price changes for a similar investment. Investment return includes dividends, interest, and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments, less external and direct internal investment expenses. Gains and losses on the sale of securities are recorded on the trade date and are determined using the specific identification method.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is initially recorded based on the donor restriction in net assets with donor restrictions and then released from restriction during the year. Other investment return is reflected in the statements of activities as with or without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.

The University maintains pooled investment accounts for its endowments. Investment income and realized and unrealized gains and losses from securities in the pooled investment accounts are allocated to the individual endowments based on the relationship of the fair value of the interest of each endowment to the total fair value of the pooled investment accounts, as adjusted for additions to or deductions from those accounts.

Property and Equipment

Property and equipment includes land, buildings, and the related improvements. Property and equipment are stated at cost or, if donated, at the fair value at the date of donation. Depreciation is recorded over the estimated useful life of each asset. Annual depreciation is computed using the straight-line method.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Buildings and improvements	10 - 50 years
Land improvements	5 - 20 years
Equipment	3 - 10 years
Library holdings	10 years

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

The University capitalizes interest costs as a component of construction in progress based on interest costs of borrowing specific for the project, net of interest earned on investments acquired with the proceeds of a tax-exempt borrowing (*Note 9*).

The University evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended May 31, 2021 and 2020.

Deferred Bond Issuance Costs

Bond issuance costs incurred have been deferred and are being amortized over the life of the bonds using the effective interest method or the straight-line method, when not materially different than the effective interest method. These costs are included as a reduction to the bonds payable on the balance sheet.

Annuity and Trust Agreement Obligations

The University has been the recipient of several gift annuities which require future payments to the donors or their named beneficiaries. The assets received from the donors are recorded at fair value. The University has recorded a liability at May 31, 2021 and 2020, of \$71,046 and \$88,065, which represents the present value of the future annuity obligations, respectively.

The University is the administrator of a charitable remainder unitrust that matured in 2019. A charitable remainder unitrust provides for the payment of distributions to the grantor or other designated beneficiaries over the trust's term. At the end of the trust's term in 2019, the remaining assets became available for the University's use. The portion of the trust attributable to the future interest of the University was recorded in the statement of activities as net assets with donor restrictions in the period the trust was established. Assets held in the charitable remainder unitrusts are recorded at fair value in the University's statements of financial position. Prior to maturity, the University revalued the liability on an annual basis to make distributions to the designated beneficiaries based on actuarial assumptions. The present value of the estimated future payments was calculated using a discount rate of 5 percent and applicable mortality tables.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Net Assets

Net assets, revenue, gains, and losses are classified based on the existence or absence of donor restrictions.

Net Assets with Donor Restrictions

Net assets with donor restrictions are subject to donor restrictions. Some restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets with donor restrictions at May 31, 2021 and 2020, are restricted for the following purposes or periods:

	2021	2020
Subject to Expenditure for Specified Purpose		
Instructional and departmental activities		
Lecture series	\$ 391,439	\$ 229,280
Other	1,125,817	549,951
Student services	32,451	18,907
Library	41,506	18,967
General institutional	473,278	278,745
Student loans	3,368	4,468
Student aid	7,993,638	3,844,709
Gift annuity agreements	176,715	192,109
Building and parking lots	147,140	395,039
Underwater endowments	(39,489)	(53,830)
	<u>10,345,863</u>	<u>5,478,345</u>

Endowments

Subject to NFP Endowment Spending Policy and Appropriation

Instructional and departmental	3,060,792	1,907,735
Organized activities	102,859	75,235
Library	79,705	74,435
General support	488,471	451,177
Student aid	17,495,326	15,156,933
Student loans	82,435	82,966
	<u>21,309,588</u>	<u>17,748,481</u>
Net assets with donor restrictions	<u>\$ 31,655,451</u>	<u>\$ 23,226,826</u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Net Assets without Donor Restrictions

Net assets without donor restrictions are available for use in general operations and are not subject to donor restrictions. Net assets without donor restrictions at May 31, 2021 and 2020, have been designated for the following purposes:

	2021	2020
Undesignated	\$ 33,102,949	\$ 27,048,428
Designated by the University for projects	3,520,859	2,890,276
	<u>\$ 36,623,808</u>	<u>\$ 29,938,704</u>

Net Assets Released From Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows for the years ended May 31, 2021 and 2020:

	2021	2020
Purpose restrictions accomplished		
Property improvements capitalized	\$ 302,447	\$ 314,634
Instructional and departmental	67,365	49,857
General institutional	19,091	18,542
Library	4,310	4,139
Student aid	843,181	921,491
Student services – mission trips	83,599	388,229
Time restrictions expired		
Matured gift annuities	15,395	49,490
Total restrictions released	<u>\$ 1,335,388</u>	<u>\$ 1,746,382</u>

Contributions

Gifts of cash and other assets received without donor stipulations are reported as revenue and net assets without donor restrictions. Gifts received with donor stipulations that limit their use are reported as revenue and net assets with donor restrictions. When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same period are recorded as revenue with donor restrictions and then released from restriction.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Gifts of land, buildings, equipment, and other long-lived assets are reported as revenue and net assets without donor restrictions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as revenue and net assets with donor restrictions. Absent explicit donor stipulations for the time long-lived assets must be held, expirations of restrictions resulting in reclassification of net assets with donor restrictions as net assets without donor restrictions are reported when the long-lived assets are placed in service.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are initially reported at fair value determined using the discounted present value of estimated future cash flows technique. The resulting discount is amortized using the level-yield method and is reported as contribution revenue.

Conditional gifts depend on the occurrence of a specified future and uncertain event to bind the potential donor and are recognized as assets and revenue when the conditions are substantially met and the gift becomes unconditional.

Tuition and Auxiliary Revenue

Tuition revenue is recognized over the term of the semester as the University provides services to students. The summer term does not begin until after the fiscal year-end. Therefore, summer revenues are recognized in the following year. Revenue is reported at the amount of consideration which the University expects to be entitled in exchange for providing tuition and auxiliary services. The University determines the transaction price based on standard charges for goods and services provided, reduced by discounts provided for scholarships and other price concessions provided to students totaling \$20,209,778 and \$20,345,118 for the years ended May 31, 2021 and 2020, respectively.

Membership and Sponsorship Revenue

Membership and sponsorship revenue is recognized as the University satisfies performance obligations under its contracts. Revenue is reported at the estimated transaction price or amount that reflects the consideration to which the University expects to be entitled in exchange for providing goods or services. The University determines the transaction price based on standard charges for goods and services provided.

Deferred Revenue

Revenue from fees for tuition, Wellness Center memberships, and sponsorship fees are deferred and recognized over the periods to which the fees relate.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Grants

Support funded by grants is recognized as the University meets the conditions prescribed by the grant agreement, performs the contracted services, or incurs outlays eligible for reimbursement. Grant activities and outlays are subject to audit and acceptance by the granting agency and, as a result of such audit, adjustments could be required.

Income Taxes

The University is exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state law. However, the University is subject to federal income tax on any unrelated business taxable income.

The University files tax returns in the U.S. federal jurisdiction. With a few exceptions, the University is no longer subject to U.S. federal examinations by tax authorities for years before 2018.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Certain costs have been allocated among the program and support services categories based on various methods.

Self-Insurance

The University elected to self-insure costs for health insurance, beginning in 2018. Costs relating to health insurance are accrued during the year, based on projected claims and exposure, as determined by the University's self-insured administrator, United Medical Resources (UMR). Claims are paid from the self-insured reserve cash account. As of May 31, 2021 and 2020, the self-insurance reserve cash account totaled \$189,219 and \$88,323, respectively, and \$241,163 and \$340,074, respectively, is included in accrued expenses.

The University has purchased insurance that limits its exposure for individual claims to \$75,000 per individual. In addition, aggregate stop-loss coverage was obtained to further limit exposure.

Reclassification

A reclassification of receivables has been made in the 2020 statement of financial position to conform to the 2021 statement of financial position presentation. The reclassification had no effect on the change in net assets.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Note 2: Revenue from Contracts with Students

Tuition Revenue

Revenue from contracts with students for tuition is reported at the amount that reflects the consideration to which the University expects to be entitled in exchange for providing instruction. These amounts are due from students, third-party payers, and others and includes variable consideration for scholarships and price concessions to students. Revenue is recognized as performance obligations are satisfied, which is ratably over the academic term. Generally, the University bills students at the beginning of the semester. If a student withdraws within the first five days of the beginning of the academic term, the student is entitled to a full refund. If a student withdraws between six and ten days of the beginning of the academic term, the student is entitled to a 75 percent refund. If a student withdraws between eleven and fifteen days of the beginning of the academic term, the student is entitled to a 50 percent refund. No refunds are awarded after the end of the third week of the academic term. Tuition revenue is considered to be a separate performance obligation from the housing and dining (auxiliary) revenue. The performance obligations for these contracts are completed when the academic term is completed. The University allocates the fees charged to students to tuition based on standalone charges to students for tuition.

Auxiliary Enterprises Revenue – Dining and Housing

Revenue from contracts with students for housing and dining is reported at the amount that reflects the consideration to which the University expects to be entitled in exchange for providing housing and dining services. These amounts are due from students. Revenue is recognized as performance obligations are satisfied, which is ratably over the academic term. Generally, the University bills students at the beginning of the semester. If a student withdraws prior to the beginning of the academic term, the student is entitled to a full refund. If a student withdraws before the fifth day of the academic term, the student is entitled to a 90 percent refund. No refunds are awarded after the end of the fifth day of the academic term. Housing and dining revenue are considered to be separate performance obligations but follow the same term and refund period. The performance obligations for these contracts are completed when the academic term is completed. The University allocates the fees charged to students to housing and dining based on standalone charges to students for housing and dining.

Other Revenue

Performance obligations are determined based on the nature of the goods or services provided by the University in accordance with the contract. Revenue for performance obligations satisfied over time is recognized ratably over the period based on time elapsed and are generally completed when the academic term is completed. The University believes this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Significant Judgments

The University determines the transaction price based on standard charges for goods and services provided, discounts provided in accordance with the University's policy, and implicit price concessions provided to students. The University determines its estimates of explicit price concessions based on contractual agreements and its discount policies. The University determines its estimate of implicit price concessions based on its historical collection experience with each type of student or customer.

From time to time the University will receive overpayments of student balances from students resulting in amounts owed back to the student. These amounts are excluded from revenues and are recorded as liabilities until they are refunded. As of May 31, 2021 and 2020, the University has no liability for refunds to students recorded, as they were paid prior to fiscal year-end.

The University estimates the transaction price for students based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any discounts and implicit price concessions based on historical collection experience. Subsequent changes that are determined to be the result of an adverse change in the student's ability to pay are recorded as bad debt expense.

The University has determined that the nature, amount, timing, and uncertainty of revenue and cash flows are affected by the following factors: geography and service lines.

Disaggregation of Revenue

The composition of revenue by campus for the years ended May 31 is as follows:

	2021		2020	
	Tuition and Fees	Dining and Housing	Tuition and Fees	Dining and Housing
Bolivar	\$ 23,586,867	\$ 6,230,823	\$ 23,268,394	\$ 5,724,680
Springfield	211,206	-	5,201,528	-
Salem	412,003	-	595,855	-
Mountain View	5,130,373	-	213,240	-
	<u>\$ 29,340,449</u>	<u>\$ 6,230,823</u>	<u>\$ 29,279,017</u>	<u>\$ 5,724,680</u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Financing Component

The University has elected the practical expedient allowed under FASB ASC 606-10-32-18 and does not adjust the promised amount of consideration from students or customers for the effects of a significant financing component due to the University's expectation that the period between the time the service is provided to a student or customer and the time the student or customer pays for that service will be one year or less.

Note 3: Conditional Grants

The University received conditional grants from the Department of Education to provide aid to eligible students and assistance to institutions under the *Higher Education Emergency Relief Fund of the CARES Act*. The grants require the University to provide student aid based on certain student eligibility conditions, and funds to the institutions for COVID-related expenses. The conditional grants at May 31, 2021 and 2020, that were not recognized in the financial statements were \$7,158,490 and \$687,737, respectively.

Note 4: Investments and Investment Return

At May 31, 2021 and 2020, the University held the following investments:

	2021	2020
Certificates of deposit and money market accounts	\$ 258,605	\$ 1,395,141
Pooled investments	560,165	501,648
Exchange traded funds		
Treasury inflation protected bond fund	1,799,427	1,334,929
High-yield corporate bond fund	1,125,769	843,438
Investment grade corporate bond fund	6,622,598	4,666,111
Emerging market equity fund	2,317,000	1,649,621
S&P 500 equity fund	11,384,857	8,385,606
S&P mid-cap equity fund	4,131,594	3,170,990
Russell 2000 index equity fund	2,260,345	1,717,490
MSCI EAFE index equity fund	6,226,335	4,533,787
Real estate index fund	1,917,685	1,346,383
	<u>\$ 38,604,380</u>	<u>\$ 29,545,144</u>

Of the University's investments at May 31, 2021 and 2020, \$18,265,432 and \$15,822,607, respectively, are held for long-term investments in perpetuity and \$442,006 and \$380,055, respectively, are held to support split-interest annuity agreements.

Southwest Baptist University
Notes to Financial Statements
May 31, 2021 and 2020

Investment return during the years ended May 31, 2021 and 2020, consists of the following:

	2021	2020
Investment income	\$ 678,098	\$ 854,520
Net realized gains on investments reported at fair value	1,285,497	1,333,619
Net unrealized losses on investments reported at fair value	<u>7,440,244</u>	<u>(732,542)</u>
	<u><u>\$ 9,403,839</u></u>	<u><u>\$ 1,455,597</u></u>

The University incurred investment expenses during the years ended May 31, 2021 and 2020, of \$15,000 and \$15,015, respectively, which is included in net investment return on the statements of activities.

The University also held \$1,411,800 and \$1,401,713 at May 31, 2021 and 2020, respectively, in trust for debt service reserve. This is made up of cash equivalents and is classified as funds held in trust - debt service on the statements of financial position.

Note 5: Pledges Receivable

Pledges receivable are a credit risk to the extent donors choose not to complete their pledge payments. Pledges receivable with donor restrictions consist of one unconditional promise to give at May 31, 2021, and two at 2020.

	2021	2020
Due in less than one year	\$ 110,000	\$ 110,000
Due in one to five years	550,000	550,000
Due in more than five years	<u>562,000</u>	<u>572,000</u>
	1,222,000	1,232,000
Less unamortized discount	<u>262,372</u>	<u>265,604</u>
	<u><u>\$ 959,628</u></u>	<u><u>\$ 966,396</u></u>

The discount rate on the pledges receivable is 5 percent for 2021 and 2020.

Southwest Baptist University
Notes to Financial Statements
May 31, 2021 and 2020

Note 6: Property and Equipment

Property and equipment at May 31, 2021 and 2020, consisted of:

	2021	2020
Land and improvements	\$ 10,479,151	\$ 9,975,257
Buildings and improvements	65,299,527	65,968,393
Equipment	16,167,300	15,894,174
Library holdings	2,838,889	2,783,476
Construction in progress	-	117,407
	<u>94,784,867</u>	<u>94,738,707</u>
Less accumulated depreciation	<u>57,396,880</u>	<u>55,333,399</u>
	<u><u>\$ 37,387,987</u></u>	<u><u>\$ 39,405,308</u></u>

Note 7: Funds Held in Trust By Others

Funds held in trust by others at May 31, 2021 and 2020, consisted of:

	2021	2020
Missouri Baptist Foundation	\$ 2,487,603	\$ 1,466,309
Merrill Lynch Trust Company, FSB	95,927	74,476
Community Foundation of the Ozarks	2,428	1,785
GuideStone Financial Resources	501,134	465,563
HYA Financial Corporation	457,679	382,701
Kentucky Baptist Foundation	<u>2,947</u>	<u>2,388</u>
	<u><u>\$ 3,547,718</u></u>	<u><u>\$ 2,393,222</u></u>

Under the terms of the trust accounts, the University has the irrevocable right to receive all or a percentage of the income earned on the trust assets in perpetuity or for a specified term. For perpetual trusts, the University has recorded its interest in these trusts, based on the fair value of funds held in trust, which approximates the present value of income to be received from trust funds. For term trusts, assets are recorded based on the present value of estimated future payments to be received. For annuity agreements, the present value was calculated as the fair value of the investment less the present value of future annuity payments based upon the life expectancy of the annuitant. During the years ended May 31, 2021 and 2020, funds held in trust, excluding those held at GuideStone Financial Resources and U.S. Bank, incurred a gain of \$570,869 and gain of \$1,615, respectively. The earnings of these funds are transferred to the University semiannually or quarterly and are recorded as revenue with donor restrictions.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

Funds held in trust at GuideStone Financial Resources received contributions of \$0 and \$10,000 during the years ended May 31, 2021 and 2020, respectively, and incurred a gain of \$35,571 and a loss of \$23,493 for the years ended May 31, 2021 and 2020, respectively.

Funds held at HYA Financial Corporation are to be distributed over a period of 20 years to be used for scholarships in a manner consistent with the Orville and Nellie Nicholas Endowed Scholarship Fund.

Note 8: Line of Credit

At May 31, 2021, the University has a \$4,000,000 unsecured revolving bank line of credit due on demand or on May 5, 2022. At May 31, 2021 and 2020, there were no borrowings on the line of credit. Interest varies with the prime rate less 0.52 percent, which was 2.73 percent on May 31, 2021, and is payable monthly.

Note 9: Notes and Bonds Payable

Amounts outstanding at May 31, 2021 and 2020, consist of the following:

	2021	2020
Educational Facilities Revenue Bonds, Series 2012, plus unamortized premium, 2021 – \$309,199; 2020 – \$352,576 (A)	\$ 10,209,199	\$ 10,812,576
Mid-Missouri Bank Loan (B)	530,563	1,045,395
CU Community Credit Union Loan (C)	1,202,102	1,363,145
	<u>11,941,864</u>	<u>13,221,116</u>
Less unamortized deferred bond issuance costs	<u>118,219</u>	<u>134,804</u>
	<u>\$ 11,823,645</u>	<u>\$ 13,086,312</u>

- (A) Educational Facilities Revenue Bonds issued by the Health and Educational Facilities Authority of the State of Missouri, which mature serially through October 1, 2022, with annual principal payments and semiannual interest payments rates ranging from 3 percent to 3.5 percent, and term maturities on October 1, 2027 and 2033, with an interest rate of 5 percent. The Educational Facilities Revenue Bonds are covered by a trust indenture agreement which requires a reserve fund to be maintained in sufficient amounts to cover principal and interest payments due within the following year. The University is also required to maintain a certain rate covenant related to these bonds.
- (B) Due April 1, 2022; one interest payment on April 1, 2017, then quarterly principal and interest payments of \$135,159 each, beginning July 1, 2017, at a rate of 2.98 percent; secured by property.

Southwest Baptist University

Notes to Financial Statements

May 31, 2021 and 2020

- (C) Due June 29, 2027; twelve interest payments beginning July 29, 2017, then monthly payments of principal and interest of \$17,867 each, beginning July 29, 2018. Years 2 - 7 of the loan contain monthly principal and interest payments using a nine-year amortization based on a 3 percent interest rate. Years 8 - 10 of the loan contain monthly principal and interest payments based on the 1-year T-Bill rate plus 2.875 percent (rounded up to the nearest 0.125 percent). During years 8 - 10, the interest rate may not change more than 1 percent annually with a floor of 3 percent and will not exceed 6 percent; secured by certain property.

Aggregate annual maturities of the long-term debt at May 31, 2021, are:

2022	\$ 1,291,723
2023	786,670
2024	807,348
2025	846,276
2026	877,979
Thereafter	<u>7,022,669</u>
	11,632,665
Plus unamortized bond premium	<u>309,199</u>
	<u><u>\$ 11,941,864</u></u>

Interest costs for the years ended May 31, 2021 and 2020, were:

	2021	2020
Interest charged to expense		
Notes payable and long-term debt	\$ 501,222	\$ 547,484
Amortization of deferred bond issuance costs	16,585	17,157
General operations	<u>8,929</u>	<u>56,235</u>
Total interest expense	<u><u>\$ 526,736</u></u>	<u><u>\$ 620,876</u></u>

Note 10: Leases

Capital Lease Obligation - 2020

The University had a capital lease which covered nursing equipment. Monthly payments of \$21,480 at an annual rate of 2.85 percent commenced on December 10, 2015, and continued for 60 consecutive installments, with a bargain purchase option at the end of the lease agreement. Amortization of capital leases is included in depreciation expense. The capital lease obligation was \$0 and \$127,817 at May 31, 2021 and 2020, respectively.

Southwest Baptist University

Notes to Financial Statements

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Equipment includes the following under capital lease at May 31:

	2020
Equipment	\$ 876,712
Less accumulated depreciation	<u>367,916</u>
	<u><u>\$ 508,796</u></u>

Change in Accounting Principle

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). This ASU requires lessees to recognize a lease liability and a right-of-use (ROU) asset on a discounted basis, for substantially all leases, as well as additional disclosures regarding leasing arrangements. Disclosures are required to enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. In July 2018, the FASB issued ASU 2018-11, *Leases* (Topic 842): *Targeted Improvements*, which provides an optional transition method of applying the new lease standard. Topic 842 can be applied using either a modified retrospective approach at the beginning of the earliest period presented or, as permitted by ASU 2018-11, at the beginning of the period in which it is adopted, *i.e.*, the comparatives under ASC 840 option.

The University adopted Topic 842 on June 1, 2020 (the effective date), using the comparatives under ASC 840 transition method, which applies Topic 842 at the beginning of the period in which it is adopted. Prior period amounts have not been adjusted in connection with the adoption of this standard. The University elected the package of practical expedients under the new standard, which permits entities to not reassess lease classification, lease identification, or initial direct costs for existing or expired leases prior to the effective date. The University has lease agreements with nonlease components that relate to the lease components. The University elected the practical expedient to account for nonlease components and the lease components to which they relate as a single lease component for all. Also, the University elected to keep short-term leases with an initial term of 12 months or less off the balance sheet. The University did not elect the hindsight practical expedient in determining the lease term for existing leases as of June 1, 2020.

The most significant impact of adoption was the recognition of operating lease ROU assets and operating lease liabilities of \$1,927,669 and \$1,927,669, respectively. The standard did not significantly affect the statements of activities or cash flows.

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Accounting Policies

The University determines if a contract is a lease or contains a lease at inception. A contract is determined to be or contain a lease if the contract conveys the right to control the use of an identified asset in exchange for consideration. The University determines these assets are leased because the University has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease because the University determines it does not have the right to control and direct the use of the identified asset. The University's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating its contracts, the University separately identifies lease and nonlease components, such as setup fees and other maintenance costs, for its office buildings and other leased space. The University has elected the practical expedient to not separate lease and nonlease components and classifies the contract as a lease if consideration in the contract allocated to the lease component is greater than the consideration allocated to the nonlease component.

Leases result in the recognition of ROU assets and lease liabilities on the statements of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The University determines lease classification as operating or finance at the lease commencement date. ROU assets and lease liabilities for operating and finance leases are included in the statements of financial position and presented separately based on the classification of the underlying lease arrangement.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. For the initial and subsequent measurement of all lease liabilities, the discount rate is based on the rate implied within the lease or is based on the University's incremental borrowing rate using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that the University is reasonably certain to exercise. Operating lease expense is generally recognized on a straight-line basis over the lease term.

Nature of Leases

The University has entered into the following lease arrangements:

Finance Lease

This lease is for the procurement of 14 copiers that have been distributed across the Bolivar campus. Termination of this lease is generally prohibited unless there is a violation under the lease agreement.

Southwest Baptist University

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Operating Leases

The University has a real estate lease for office and instructional space at the Mercy School of Nursing on Fremont in Springfield, a lease for server storage space, and leases for billboard advertising that expire in various years through 2028. These leases generally contain renewal options for periods ranging from 2 years to 5 years and may require the University to pay all executory costs (property taxes, maintenance, and insurance). Total operating lease expense for the years ending May 31, 2021 and 2020, was \$342,179 and \$346,194, respectively.

Short-Term Leases

The University has certain leases that are for a period of 12 months or less or contain renewals for periods of 12 months or less. The University does not include short-term leases within the statements of financial position since it has elected the practical expedient to exclude these leases from operating right of use asset and lease liabilities. Total short-term lease expense included in operating expenses for the year ending May 31, 2021, was \$13,475.

Quantitative Disclosures

The lease cost and other required information for the year ended May 31, 2021, are:

Lease cost

Finance lease cost	
Amortization of right-of-use asset	\$ 2,241
Interest on lease liabilities	1,635
Operating lease cost	342,179
Short-term lease cost	13,475
Total lease cost	<u>\$ 359,530</u>

Other information

Cash paid for amounts included in the measurement of lease liabilities	
Financing cash flows from finance leases	\$ 1,473
Right-of-use assets obtained in exchange for new finance lease liabilities	\$ 22,405
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 2,219,014
Weighted-average remaining lease term	
Finance leases	4.5 years
Operating leases	5.9 years
Weighted-average discount rate	
Finance leases	15.20%
Operating leases	2.30%

Southwest Baptist University

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Future minimum lease payments and reconciliation to the statements of financial position at May 31, 2021, are as follows:

	Finance Leases	Operating Leases
2022	\$ 7,240	\$ 352,194
2023	6,557	352,194
2024	5,875	352,194
2025	5,192	337,226
2026	3,108	335,000
Thereafter	-	335,000
Total future undiscounted lease payments	27,972	2,063,808
Less interest	7,039	136,140
Lease liabilities	<u>\$ 20,933</u>	<u>\$ 1,927,668</u>

Note 11: Endowment

The University's endowment consists of approximately 374 individual funds established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the University to function as endowments (University-designated endowment funds). As required by accounting principles generally accepted in the United States of America (GAAP), net assets associated with endowment funds, including University-designated endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

The University's governing body is subject to the State of Missouri Prudent Management of Institutional Funds Act (SPMIFA). As a result, the University classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the governing body appropriates such amounts for expenditures. Most of those net assets are also subject to purpose restrictions that must be met before being reclassified as net assets without donor restrictions.

Southwest Baptist University

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Additionally, in accordance with SPMIFA, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. Duration and preservation of the fund
2. Purposes of the University and the fund
3. General economic conditions
4. Possible effect of inflation and deflation
5. Expected total return from investment income and appreciation or depreciation of investments
6. Other resources of the University
7. Investment policies of the University – Approved by the Board of Trustees

The composition of net assets by type of endowment fund at May 31, 2021 and 2020, was:

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 27,920,197	\$ 27,920,197
University- and Board-designated endowment funds	<u>11,730,500</u>	<u>-</u>	<u>11,730,500</u>
Total endowment funds	<u><u>\$ 11,730,500</u></u>	<u><u>\$ 27,920,197</u></u>	<u><u>\$ 39,650,697</u></u>
	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 20,440,064	\$ 20,440,064
University- and Board-designated endowment funds	<u>8,886,509</u>	<u>-</u>	<u>8,886,509</u>
Total endowment funds	<u><u>\$ 8,886,509</u></u>	<u><u>\$ 20,440,064</u></u>	<u><u>\$ 29,326,573</u></u>

Southwest Baptist University
Notes to Financial Statements
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Changes in endowment net assets for the years ended May 31, 2021 and 2020, were:

	Without Donor Restrictions	2021 With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 8,886,509	\$ 20,440,064	\$ 29,326,573
Investment return			
Investment income	522,189	61,566	583,755
Net appreciation	2,776,480	5,858,848	8,635,328
Total investment return	3,298,669	5,920,414	9,219,083
Contributions/additions	43,393	2,328,361	2,371,754
Appropriation of endowment assets for expenditure	(489,427)	(821,253)	(1,310,680)
Other	(8,644)	52,611	43,967
Endowment net assets, end of year	\$ 11,730,500	\$ 27,920,197	\$ 39,650,697
	Without Donor Restrictions	2020 With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 8,777,230	\$ 19,589,727	\$ 28,366,957
Investment return			
Investment income	266,662	474,517	741,179
Net appreciation	224,382	377,448	601,830
Total investment return	491,044	851,965	1,343,009
Contributions/additions	118,318	691,119	809,437
Appropriation of endowment assets for expenditure	(451,052)	(804,833)	(1,255,885)
Other	(49,031)	112,086	63,055
Endowment net assets, end of year	\$ 8,886,509	\$ 20,440,064	\$ 29,326,573

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The governing body of the University has interpreted SPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the University considers a fund to be underwater if the fair value of the fund is less than the sum of:

- a) the original value of initial and subsequent gift amounts donated to the fund and
- b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument.

The University has interpreted SPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

At May 31, 2021 and 2020, funds with original gift values of \$51,556; fair values of \$(91,045) and \$(105,386) and deficiencies of \$39,489 and \$53,830, respectively, were reported in net assets with donor restrictions. These deficiencies resulted from unfavorable market fluctuations that occurred after investment of new restricted contributions and continued appropriation for certain purposes that was deemed prudent by the governing body.

The University has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to student scholarships, programs, and other items supported by its endowment while seeking to maintain the purchasing power of the endowment. Endowment assets include those assets of donor-restricted endowment funds the University must hold in perpetuity, as well as those of University-designated endowment funds. Under the University's policies, endowment assets are invested in a manner that is intended to grow the endowment.

To satisfy its long-term growth objectives, the University relies on a total return strategy in which investment returns are achieved through both current yield (investment income such as dividends and interest) and capital appreciation (both realized and unrealized). The University targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

The University has a policy (spending policy) of appropriating for expenditure each year 5 percent of its endowment funds' average fair value over the prior eight semiannual periods through November 30 of the year preceding the year in which expenditure is planned with appropriate retroactive adjustments for material contributions. In establishing this policy, the University considered the long-term expected return on its endowment. Accordingly, over the long-term, the University expects the current spending policy to allow its endowment to grow. This is consistent with the University's objective to maintain the purchasing power of endowment assets held in perpetuity as well as to provide additional real growth through new gifts and investment return.

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Note 12: Liquidity and Availability

The University regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The University has various sources of liquidity at its disposal, including cash, marketable debt, and equity securities, and a line of credit. See *Note 7* for information about the University's line of credit.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the University considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures. Student loans receivable are not included in the analysis as principal and interest on these loans are used solely to make new loans and are, therefore, not available to meet current operating needs.

In addition to financial assets available to meet general expenditures over the next 12 months, the University operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. Refer to the statement of cash flows which identifies the sources and uses of the University's cash and shows positive cash generated by operations for fiscal years 2021 and 2020.

As of May 31, 2021 and 2020, the following tables show the total financial assets held by the University and the amounts of those financial assets that could be readily made available within one year of the balance sheet date to meet general expenditures:

	2021	2020
Total Financial Assets		
Cash	\$ 5,016,908	\$ 1,707,682
Receivables	3,438,074	1,212,727
Pledges receivable, net	959,628	966,396
Student loan receivables, net	2,780,828	3,296,726
Investments	38,604,380	29,545,144
Total financial assets at year-end	<u>\$ 50,799,818</u>	<u>\$ 36,728,675</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year		
Cash	\$ 4,021,124	\$ 466,182
Accounts receivable	3,438,074	1,212,727
Pledges receivable due in one year or less (<i>Note 5</i>)	110,000	110,000
Payout on donor-restricted endowments for use over the next 12 months	1,101,360	1,004,805
Payout on quasi-endowments for use over the next 12 months	278,310	268,875
Investments not encumbered by donor or Board restrictions	6,639,594	4,709,959
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 15,588,462</u>	<u>\$ 7,772,548</u>

Southwest Baptist University

Notes to Financial Statements

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Note 13: Retirement and Benefit Plans

The University makes available a defined contribution retirement plan covering all full-time employees. For eligible employees who started working for the University prior to September 1, 2017, the University pays an amount equal to 10 percent of covered wages for each eligible employee that has elected to have 5 percent withheld from their pay. For eligible employees who started working for the University on or after September 1, 2017, the University will match 100 percent of the first 5 percent of the employees' contributions. Contributions to the retirement plan were \$1,406,062 and \$1,473,818 for the years ended May 31, 2021 and 2020, respectively.

The University provides group hospitalization, life, and dental insurance for its eligible employees.

The University also provides certain postretirement health care and life insurance benefits to certain employees and their dependents. The liability for such benefits is unfunded. The expected costs of retiree health and life insurance benefits are charged to expense during the years that the employees render service. The University expects to contribute approximately \$315,000 to the plan in fiscal year 2022.

The following is a reconciliation of the change in accumulated postretirement benefit obligation:

June 1, 2019, Accumulated Postretirement Benefit Obligation	\$ 5,516,559
Service cost for 2019 – 2020	4,809
Interest cost for 2019 – 2020	190,236
Benefits paid for 2019 – 2020	(224,763)
Change in discount rate assumption	575,222
Change in other economic assumptions	43,518
Change in demographic assumptions	(242,085)
Actuarial gain	<u>(126,530)</u>
May 31, 2020, Accumulated Postretirement Benefit Obligation	5,736,966
Service cost for 2020 – 2021	2,793
Interest cost for 2020 – 2021	145,907
Benefits paid for 2020 – 2021	(247,493)
Change in discount rate assumption	(137,079)
Change in other economic assumptions	240,423
Change in demographic assumptions	(9,235)
Actuarial gain	<u>46,658</u>
May 31, 2021, Accumulated Postretirement Benefit Obligation	<u>\$ 5,778,940</u>

Southwest Baptist University
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The University uses a May 31 measurement date for the plan. At May 31, 2021 and 2020, significant balances, costs, and assumptions are:

	2021	2020
Benefit obligation – funded status	\$ 5,778,940	\$ 5,736,966
Liability recognized in the statements of financial position	5,778,940	5,736,966
Benefit cost	148,700	188,990
Employer contribution	247,493	224,763
Benefits paid	247,493	224,763
Weighted average assumptions used to determine benefit obligations and benefit costs		
Discount rate	2.81%	2.61%

Amounts recognized in unrestricted net assets not yet recognized as a component of net periodic benefit cost consist of:

	2021	2020
Net gain	\$ 235,851	\$ 376,618

The weighted average annual assumed rate of increase in the per capita cost of covered benefits, *i.e.*, long-term health care cost rates are assumed to be as follows, reducing to the ultimate rate over 8 years:

	Initial Rate	Ultimate Rate
Pre-65 (Medical/Rx)	7.70%/7.30%	4.40%/4.90%
Post-65 (Medical/Rx)	3.90%/7.00%	3.90%/4.90%

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Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1-Percentage- Point Increase	1-Percentage- Point Decrease
Effect on total of service and interest cost components	\$ 16,642	\$ (14,008)
Effect on postretirement benefit obligation	616,810	(520,832)

The following benefit payments as of May 31, 2021, which reflect expected future service, as appropriate, are expected to be paid in the following years:

2022	\$ 314,922
2023	342,315
2024	373,378
2025	375,378
2026	367,002
2027 - 2031	1,535,989

Note 14: Disclosures About Fair Value of Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities.
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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Recurring Measurements

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying statement of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at May 31:

		Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3	
May 31, 2021					
Investments					
Pooled investments	\$ 560,165	\$ -	\$ 560,165	\$ -	
Exchange traded funds					
Treasury inflation protected bond fund	1,799,427	1,799,427	-	-	
High-yield corporate bond fund	1,125,769	1,125,769	-	-	
Investment grade corporate bond fund	6,622,598	6,622,598	-	-	
Emerging market equity fund	2,317,000	2,317,000	-	-	
S&P 500 equity fund	11,384,857	11,384,857	-	-	
S&P mid-cap equity fund	4,131,594	4,131,594	-	-	
Russell 2000 index equity fund	2,260,345	2,260,345	-	-	
MSCI EAFE index equity fund	6,226,335	6,226,335	-	-	
Real estate index fund	1,917,685	1,917,685	-	-	
Assets held in trust by others	3,046,584	-	-	3,046,584	
May 31, 2020					
Investments					
Pooled investments	\$ 501,648	\$ -	\$ 501,648	\$ -	
Exchange traded funds					
Treasury inflation protected bond fund	1,334,929	1,334,929	-	-	
High-yield corporate bond fund	843,438	843,438	-	-	
Investment grade corporate bond fund	4,666,111	4,666,111	-	-	
Emerging market equity fund	1,649,621	1,649,621	-	-	
S&P 500 equity fund	8,385,606	8,385,606	-	-	
S&P mid-cap equity fund	3,170,990	3,170,990	-	-	
Russell 2000 index equity fund	1,717,490	1,717,490	-	-	
MSCI EAFE index equity fund	4,533,787	4,533,787	-	-	
Real estate index fund	1,346,383	1,346,383	-	-	
Assets held in trust by others	1,927,659	-	-	1,927,659	

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended May 31, 2021. For assets classified within Level 3 of the fair value hierarchy, the process used to develop the reported fair value is described below.

Southwest Baptist University

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Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include equity securities and mutual funds. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows. These Level 2 securities include investment pools in equity securities and bonds. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The University does not have any investments classified as Level 3.

Assets Held in Trust by Others

Fair value is estimated at the fair value of the underlying investments of the trusts, which approximates the present value of the future distributions expected to be received over the term of the agreement. Due to the nature of the valuation inputs, the interest in the trusts is classified within Level 3 of the hierarchy.

Level 3 Reconciliation

The following is a reconciliation of the beginning and ending balances of recurring fair value measurements recognized in the accompanying statement of financial position using significant unobservable (Level 3) inputs:

	Assets Held in Trust By Others
Balance, June 1, 2019	\$ 1,926,045
Total realized and unrealized gains and losses included in change in net assets	13,105
Payments of annuity and trust obligations and donor-advised funds	(11,258)
Change in funds held by others	(233)
Balance, May 31, 2020	1,927,659
Total realized and unrealized gains and losses included in change in net assets	495,247
Trust funds contributed	548,057
Payments of annuity and trust obligations and donor-advised funds	74,978
Change in funds held by others	643
Balance, May 31, 2021	<u><u>\$ 3,046,584</u></u>

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The University recognizes any transfers between fair value levels as of the end of the year. There were no such transfers for the years ended May 31, 2021 and 2020.

Unobservable (Level 3) Inputs

The fair value of the interest in remainder trusts is estimated at the fair value of the underlying investments of the trusts, which approximates the present value of the estimated expected future benefits to be received and was \$3,046,584 and \$1,927,659 at May 31, 2021 and 2020, respectively. The fair value of assets held in trust is based on unobservable inputs due to investments being included in pools with a unit value, for which quoted market prices are not available. The pooled assets held in trust are valued based on the individual asset values.

Note 15: U.S. Department of Education Financial Responsibility Ratio Information

The following information is required by the U.S. Department of Education for the year ended May 31, 2021.

Total annuities with donor restrictions	<u><u>\$ 176,715</u></u>
Property and equipment, net	
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	\$ 35,129,944
Property and equipment, including construction in progress, net of accumulated depreciation - post-implementation without outstanding debt for original purchase	<u>2,258,043</u>
Total property and equipment, net	<u><u>\$ 37,387,987</u></u>
Right-of-use lease asset - operating leases, net of accumulated amortization - pre-implementation	\$ 1,886,920
Right-of-use lease asset - operating leases, net of accumulated amortization - post-implementation	<u>40,748</u>
Total right-of-use lease asset - operating leases	<u><u>\$ 1,927,668</u></u>

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Right-of-use lease asset - finance leases, net of accumulated amortization - pre-implementation	\$ -
Right-of-use lease asset - finance leases, net of accumulated amortization - post-implementation	20,165
Total right-of-use lease asset - financing leases	\$ 20,165
Long-term debt obtained for long-term purposes - pre-implementation	\$ 11,823,645
Long-term debt obtained for long-term purposes - post-implementation	\$ -
Operating lease liability - pre-implementation	\$ 1,886,920
Operating lease liability - post-implementation	40,748
Total operating lease liability	\$ 1,927,668
Finance lease liability - pre-implementation	\$ -
Finance lease liability - post-implementation	20,933
Total finance lease liability	\$ 20,933

Note 16: Estimates, Commitments, and Concentrations

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

Postretirement Benefit Obligations

The University has an unfunded postretirement benefit program whereby it agrees to provide certain postretirement health care and life insurance benefits to certain employees and their dependents. The accumulated postretirement benefit is the actuarial present value of all benefits attributed to service rendered prior to the valuation date based on the projected unit credit cost method. It is reasonably possible that events could occur that would change the estimated amount of this liability materially in the near term.

Southwest Baptist University

Notes to Financial Statements

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Contributions

Approximately 24.0 percent and 28.9 percent, respectively, of the University's total contributions for the years ended May 31, 2021 and 2020, are from contributions provided by the Missouri Baptist Convention. Approximately 21.8 percent and 16.7 percent, respectively, of the University's total contributions were received from one additional donor in 2021 and 2020.

Asset Retirement Obligation

At May 31, 2021 and 2020, the University has recorded a liability in the amount of \$21,090 for its conditional asset retirement obligations related to asbestos remediation.

Investments

The University invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying statements of financial position.

Litigation

The University is subject to claims and lawsuits that arose primarily in the ordinary course of its activities. It is the opinion of management the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, change in net assets, and cash flows of the University. Events could occur that would change this estimate materially in the near term.

Note 17: Current Economic Conditions

As a result of the spread of the SARS-CoV-2 virus and the incidence of COVID-19, economic uncertainties have arisen which may negatively affect the financial position, results of operations, and cash flows of the University. These uncertainties include market value fluctuations of investments, and uncertain levels of student enrollment and donor giving. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

Note 18: Subsequent Events

Subsequent events have been evaluated through September 27, 2021, which is the date the financial statements were issued.

Supplementary Information

Southwest Baptist University
Financial Responsibility Supplemental Schedule
Required by the U.S. Department of Education
Year Ended May 31, 2021

Ratio Element	Reference to Financial Statements and/or Notes	2021
Primary Reserve Ratio		
Expendable Net Assets		
Net assets without donor restrictions	Statement of Financial Position	\$ 36,623,808
Net assets with donor restrictions	Statement of Financial Position	31,655,451
Net assets with donor restrictions - restricted in perpetuity	Statement of Financial Position	21,309,588
Annuities with donor restrictions	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	176,715
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 35,129,944
Land purchased post-implementation with outstanding debt for original purchase	Note 14: U.S. Department of Education Financial Responsibility Ratio Information	-
Property and equipment, including construction in progress, net of accumulated depreciation - post-implementation without outstanding debt for original purchase	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	<u>2,258,043</u>
Total property, plant, and equipment, net	Statement of Financial Position	<u><u>\$ 37,387,987</u></u>
Right-of-use lease asset - operating leases, net of accumulated amortization - pre-implementation		\$ 1,886,920
Right-of-use lease asset - operating leases, net of accumulated amortization - post-implementation		<u>40,748</u>
Total right-of-use lease asset - operating leases	Statement of Financial Position	<u><u>\$ 1,927,668</u></u>
Right-of-use lease asset - finance leases, net of accumulated amortization - pre-implementation		\$ -
Right-of-use lease asset - finance leases, net of accumulated amortization - post-implementation		<u>20,165</u>
Total right-of-use lease asset - financing leases	Statement of Financial Position	<u><u>\$ 20,165</u></u>

Southwest Baptist University
Financial Responsibility Supplemental Schedule
Required by the U.S. Department of Education
Year Ended May 31, 2021

Ratio Element	Reference to Financial Statements and/or Notes	2021
Long-term debt obtained for long-term purposes - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 11,823,645
Long-term debt obtained for long-term purposes - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	-
Operating lease liability - pre-implementation		\$ 1,886,920
Operating lease liability - post-implementation		40,748
Total operating lease liability	Statement of Financial Position	<u>\$ 1,927,668</u>
Finance lease liability - pre-implementation		\$ -
Finance lease liability - post-implementation		20,933
Total finance lease liability	Statement of Financial Position	<u>\$ 20,933</u>
Total Expenses and Losses		
Total expenses without donor restrictions	Statement of Activities	\$ 42,229,152
Equity Ratio		
Modified Net Assets		
Net assets without donor restrictions	Statement of Financial Position	36,623,808
Net assets with donor restrictions	Statement of Financial Position	31,655,451
Modified Assets		
Total assets	Statement of Financial Position	96,124,311
Net Income Ratio		
Change in net assets without donor restrictions	Statement of Activities	6,685,104
Total revenue and gains without donor restrictions	Statement of Activities	49,055,023

Southwest Baptist University
Schedule of Expenditures of Federal Awards
Year Ended May 31, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Education Student Financial Assistance Cluster				
Federal Supplemental Educational Opportunity Grants	84.007	NA	\$ -	\$ 190,940
Federal Work-Study Program	84.033	NA	-	254,811
Federal Perkins Loan Program	84.038	NA	-	2,874,092
Federal Pell Grant Program	84.063	NA	-	4,017,823
Federal Direct Student Loans	84.268	NA	-	19,477,897
U.S. Department of Health and Human Services Student Financial Assistance Cluster				
Nurse Faculty Loan Program	93.264	NA	-	657,799
Nursing Student Loans	93.364	NA	-	859,123
			-	28,332,485
U.S. Department of Education COVID-19 - Higher Education Emergency Relief Fund				
Student Aid Portion	84.425E	NA	-	1,495,186
Institutional Portion	84.425F	NA	-	3,342,682
Strengthening Institutions Program	84.425M	NA	-	36,063
			-	4,873,931
U.S. Department of the Treasury COVID-19 - Coronavirus Relief Fund/ State of Missouri	21.019	None	-	238,905
			\$ -	\$ 33,445,321

Southwest Baptist University

Notes to Schedule of Expenditures of Federal Awards

Year Ended May 31, 2021

Notes to Schedule

1. The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Southwest Baptist University under programs of the federal government for the year ended May 31, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Southwest Baptist University, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Southwest Baptist University.
2. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Southwest Baptist University has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.
3. Federal Direct Student Loan balances are not included in Southwest Baptist University's financial statements. Loans disbursed during the year are included in federal expenditures presented in the Schedule. The federal loan programs listed subsequently are administered directly by Southwest Baptist University, and balances and transactions relating to these programs are included in Southwest Baptist University's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at May 31, 2021, consists of:

CFDA Number	Program Name	Outstanding Balance at May 31, 2021
84.038	Federal Perkins Loan Program	\$ 2,262,716
93.364	Nursing Student Loans	745,061
93.264	Nurse Faculty Loan Program	592,715
		\$ 3,600,492

**Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

Independent Auditor's Report

Board of Trustees
Southwest Baptist University
Bolivar, Missouri

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Southwest Baptist University, which comprise the statement of financial position as of May 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated September 27, 2021. Our report contained an Emphasis of Matter paragraph regarding a change in accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the University's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Trustees
Southwest Baptist University

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BKD, LLP

Springfield, Missouri
September 27, 2021

Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance

Independent Auditor's Report

Board of Trustees
Southwest Baptist University
Bolivar, Missouri

Report on Compliance for Each Major Federal Program

We have audited Southwest Baptist University's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Southwest Baptist University's major federal programs for the year ended May 31, 2021. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Southwest Baptist University's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the University's compliance.

Opinion on Each Major Federal Program

In our opinion, Southwest Baptist University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended May 31, 2021.

Report on Internal Control Over Compliance

Management of Southwest Baptist University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BKD, LLP

Springfield, Missouri
September 27, 2021

Southwest Baptist University
Schedule of Findings and Questioned Costs
Year Ended May 31, 2021

Summary of Auditor's Results

Financial Statements

1. The type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) was:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

2. The independent auditor's report on internal control over financial reporting disclosed:

Significant deficiency(ies)? ☐ Yes ☒ None reported

Material weakness(es)? ☐ Yes ☒ No

3. Noncompliance considered material to the financial statements was disclosed by the audit?

☐ Yes ☒ No

Federal Awards

4. The independent auditor's report on internal control over compliance for major federal awards programs disclosed:

Significant deficiency(ies)? ☐ Yes ☒ None reported

Material weakness(es)? ☐ Yes ☒ No

5. The opinion expressed in the independent auditor's report on compliance for the major federal awards was:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

6. The audit disclosed findings required to be reported by 2 CFR 200.516(a)?

☐ Yes ☒ No

Southwest Baptist University
Schedule of Findings and Questioned Costs
Year Ended May 31, 2021

7. The University's major programs were:

Cluster/Program	CFDA Number
Student Financial Assistance Cluster	
Federal Supplemental Educational Opportunity Grants	84.007
Federal Work-Study Program	84.033
Federal Perkins Loan Program	84.038
Federal Pell Grant Program	84.063
Federal Direct Student Loans	84.268
Nursing Faculty Loan Program	93.264
Nursing Student Loans	93.364
COVID-19 - Higher Education Emergency Relief Fund	
Student Aid Portion	84.425E
Institutional Portion	84.425F
Strengthening Institutions Program	84.425M

8. The threshold used to distinguish between Type A and Type B programs was \$750,000.

9. The University qualified as a low-risk auditee? ☐ Yes ☒ No

Southwest Baptist University
Schedule of Findings and Questioned Costs
Year Ended May 31, 2021

Findings Required to be Reported by *Government Auditing Standards*

**Reference
Number**

Finding

No matters are reportable.

Southwest Baptist University
Schedule of Findings and Questioned Costs
Year Ended May 31, 2021

Findings Required to be Reported by the Uniform Guidance

Reference Number	Finding
	No matters are reportable.

Southwest Baptist University
Summary Schedule of Prior Audit Findings
Year Ended May 31, 2021

Reference Number	Finding	Status
2020-001	Student Financial Assistance Cluster, CFDA Number 84.007 Federal Supplemental Educational Opportunity Grants, CFDA Number 84.063 Federal Pell Grant Program, CFDA Number 84.268 Federal Direct Student Loans, CFDA Number 93.264 Nurse Faculty Loan Program, CFDA Number 93.364 Nursing Student Loans, U.S. Department of Education Program Year 2019-2020 Criteria or specific requirement – Special Tests and Provisions: Return of Title IV Funds 34 CFR Section 668.22 Condition – Three returns were not calculated and completed during the 2019-2020 program year. Questioned Costs – The three return calculations that were not completed resulted in under returns of CFDA Number 84.063 Federal Pell Grant Program funds of \$337 and of CFDA Number 84.268 Federal Direct Student Loans funds of \$6,594. Context – Out of the population of 97 students that received federal student financial assistance, but withdrew or dropped out during the year, a sample of 18 students was selected for testing. Three Return of Title IV calculations in the sample were not performed. Our sample was not and was not intended to be statistically valid. Effect – Refund calculations were not performed on three students and funds were not remitted to the Department of Education properly. Cause – One student's lack of refund calculation was the result of an administrative withdrawal that did not go through the Registrar's office. The remaining two students' refund calculations were not performed due to a lack of adequate review. Indication as a repeat finding – N/A	Resolved

Southwest Baptist University

Summary Schedule of Prior Audit Findings

Year Ended May 31, 2021

Reference Number	Finding	Status
2020-001 (Continued)	Recommendation – The University should review its policies and procedures for preparing and reviewing return of funds calculations to ensure the calculations are being performed in compliance with Department of Education guidelines. Views of Responsible Officials and Planned Corrective Action – In the case of the student that was subject to a disciplinary withdrawal, because the student was also an employee and the disciplinary action was in relation to their employment, the process for the student’s withdrawal was initiated by the HR Department and did not go through normal channels. Therefore, the paperwork of the dismissal did not reach the Financial Aid Office, hence the reason no refund calculation was performed. To prevent additional errors of this type, the Director of Financial Aid has met with HR Department staff to ensure that proper protocols are followed and the Financial Aid Office is notified should this rare occurrence happen again. In the case of the two students that withdrew from all but one course, the refund calculation issues occurred at the end of the semester on the all Fs report. In both cases the students appeared on the all Fs review list, but because of the confusion created when classes were dropped at different times and because part of the dropped courses were 2nd eight-week classes, a refund calculation was not performed. As a result of the audit, the all Fs review list for this past year have been checked to make sure no other students were missed for refund calculations. No additional students were found. In the future, the all Fs list will be reviewed by both the Financial Aid Director and the Assistant Director to make sure refund calculations are performed as needed.	





SECTION III

Historical Information

The Record (ACP Summaries)

Missouri Baptist Associations and Regions (map)

Resident Membership by Region and Association

Statistics: Regions and Churches

Summary of Statistics

Record of Annual Meetings



THE RECORD

Taken From A.C.P. As Submitted By MBC Churches

	2021	2021	2021	2020	2020	2020
	CHURCHES	MISSIONS	TOTALS	CHURCHES	MISSIONS	TOTALS
GENERAL INFORMATION						
Associations Reporting*			58			58 of 59
Churches & Missions	1,737	24	1,761	1,767	29	1,796
Reporting (78%)	1,372	9	1,381	1,424	10	1,434
Non-Reporting (22%)	365	15	380	343	19	362
MEMBERSHIP INFORMATION						
With Baptisms	767	5	772	824	5	829
With No Baptisms	970	19	989	943	24	967
With Other Additions	710	2	712	801	1	802
With No Other Additions	1,027	22	1,049	966	28	994
With No Other Additions Nor Baptisms	772	18	790	694	46	740
Total Baptisms	4,530	13	4,543	5,127	21	5,148
Total Other Additions	5,330	21	5,351	6,316	1	6,317
Total Additions	9,860	34	9,894	11,443	22	11,465
Resident Members	257,336	355	257,691	263,931	459	264,390
Total Members	389,024	466	389,490	413,218	514	413,732
FINANCIAL INFORMATION						
Undesignated Receipts	\$266,306,837	\$292,085	\$266,598,922	\$254,872,328	\$231,874	\$255,104,202
Total Receipts	\$325,767,444	\$409,752	\$326,177,196	\$328,376,415	\$291,156	\$328,667,571

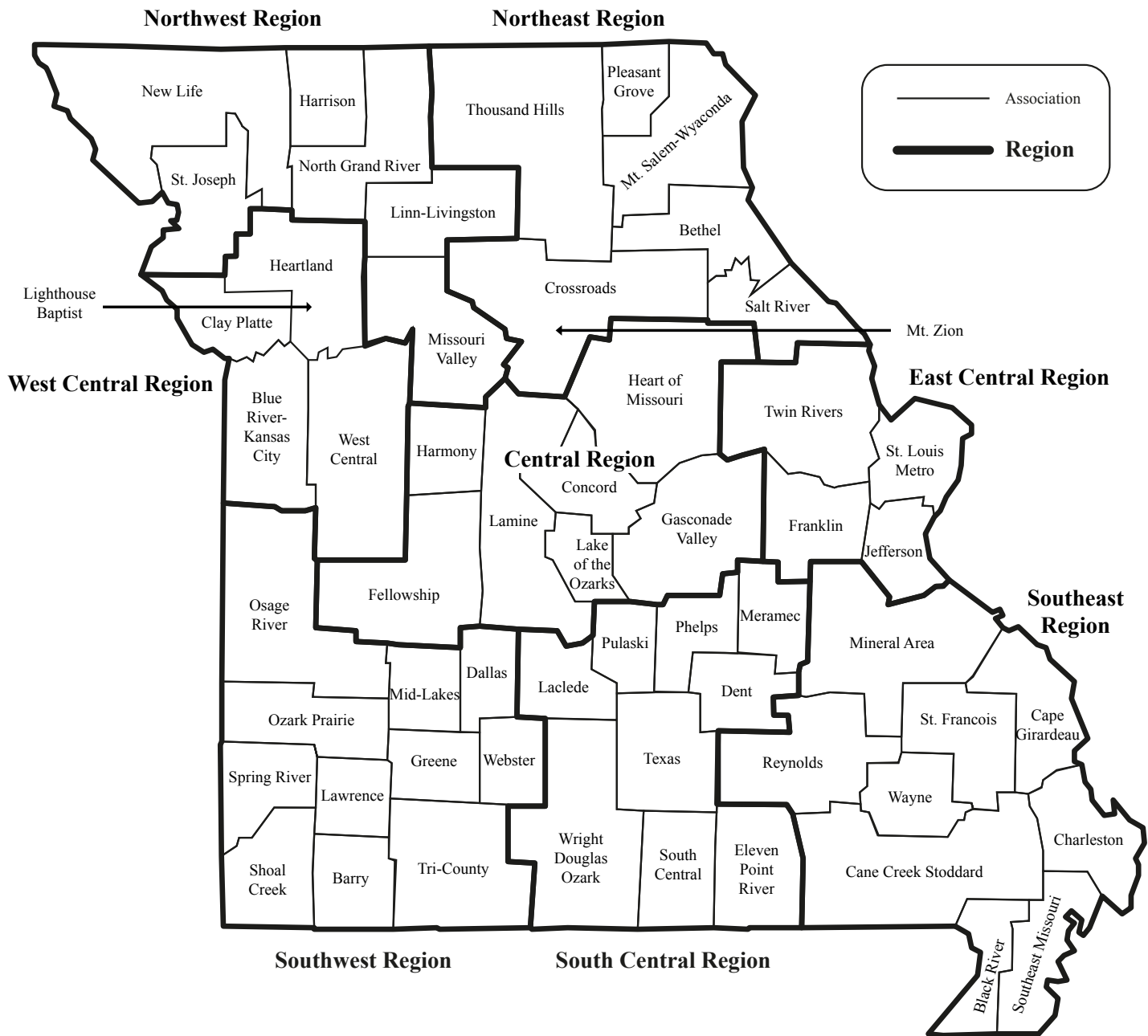
DESCRIPTIONS TAKEN FROM ACP

1. Undesignated Receipts - Total amount of all undesignated receipts given by individuals. The congregation decides how the undesignated receipts are spent, whether on its budget or some other expense. This includes regular budget offerings and loose monies from the offering, but does not include any special offerings or designated receipts such as for a building project.

2. Total Receipts - Total amount of all money received by the congregation. This amount should be the total of undesignated receipts, designated receipts, and other receipts, which may be income from rentals, day school or kindergarten fees, savings, pastoral aid, parking fees, etc.

* The non-reporting association is Heritage Southern.

MISSOURI BAPTIST ASSOCIATIONS & REGIONS



RESIDENT MEMBERSHIP - *By Region and Association*

CENTRAL

Concord Baptist Associaton	6,884
Fellowship Baptist Association	2,791
Gasconade Valley Baptist Association	1,882
Harmony Baptist Association	3,527
Heart of Missouri	5,356
Lake of the Ozarks Baptist Association	2,533
Lamine Baptist Association	1,909
No Association	2,113
Total	26,995

EAST CENTRAL

Franklin County Baptist Association	6,962
Jefferson Baptist Association	14,846
St Louis Metro Baptist Association	11,605
Twin Rivers Baptist Association	5,370
No Association	0
Total	38,783

NORTHEAST

Bethel Baptist Association	3,665
Crossroads Baptist Association	2,542
Mt Salem Wyaconda Baptist Association	789
Mt Zion Baptist Association	352
Pleasant Grove Baptist Association	486
Salt River Baptist Association	2,104
Thousand Hills Baptist Association	3,639
No Association	49
Total	13,626

NORTHWEST

Harrison Baptist Association	1,338
Linn-Livingston Baptist Association	3,414
Missouri Valley Baptist Association	2,622
New Life Baptist Association	1,400
North Grand River Baptist Association	2,554
St Joseph Baptist Association	6,473
No Association	0
Total	17,801

SOUTH CENTRAL

Dent County Baptist Association	2,584
Eleven Point River Baptist Association	367
Laclede Baptist Association	3,859
Meramec Baptist Association	650
Phelps County Baptist Association	2,154
Pulaski Baptist Association	3,283

South Central Baptist Association	4,532
Texas County Baptist Association	2,495
Wright-Douglas-Ozark Baptist Association	1,633
No Association	180
Total	21,737

SOUTHEAST

Black River Baptist Association	3,165
Cane Creek Stoddard Baptist Association	3,887
Cape Girardeau Baptist Association	4,788
Charleston Baptist Association	3,426
Mineral Area Baptist Association	6,226
Reynolds County Baptist Association	1,911
Southeast Missouri Baptist Association	2,055
St Francois Baptist Association	625
Wayne Baptist Association	712
No Association	159
Total	26,954

SOUTHWEST

Barry County Baptist Association	5,398
Dallas Baptist Association	1,628
Greene County Baptist Association	22,693
Lawrence Baptist Association	3,578
Mid-Lakes Baptist Association	2,366
Osage River Baptist Association	2,844
Ozark Prairie Baptist Association	1,707
Shoal Creek Baptist Association	3,401
Spring River Baptist Association	6,052
Tri-County Baptist Association	9,434
Webster County Baptist Association	4,024
No Association	659
Total	63,784

WEST CENTRAL

Blue River-Kansas City Baptist Association	22,676
Clay-Platte Baptist Association	14,469
Heartland Baptist Association	2,252
Lighthouse Baptist Association	620
West Central Baptist Association	6,945
No Association	1,049
Total	48,011

GRAND TOTAL	257,691



STATISTICS: REGIONS AND CHURCHES

Statistics are as reported on the 2021 Annual Church Profile

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Central Region											
<i>Associations include: Concord, Fellowship, Gasconade Valley, Harmony, Heart of Missouri, Lake of the Ozarks, Lamine</i>											
	Appleton City, First	C	0	0	0	0	0	0	\$0	\$0	\$4,792.99
	Ashland, Ashland	C	408	379	8	21	94	51	\$243,024	\$219,768	\$6,100.38
	Ashland, New Salem	C	122	91	4	2	70	43	\$144,369	\$139,500	\$13,491.00
	Auxvasse, Grand Prairie	C	0	0	0	0	0	0	\$0	\$0	\$7,179.60
	Auxvasse, Rising Sun	C	62	62	1	1	66	54	\$114,864	\$95,427	\$1,836.14
	Barnett, Barnett	C	89	30	0	0	15	0	\$13,205	\$13,205	\$10.00
	Belle, Faith	C	167	81	0	5	20	20	\$55,087	\$41,037	\$2,798.57
	Belle, First	C	409	177	2	2	64	39	\$171,381	\$124,023	\$14,248.65
	Belle, Pilot Knob	C	155	72	1	0	42	16	\$95,822	\$62,607	\$12,139.96
	Bland, College Hill	C	92	36	0	0	0	6	\$2,331	\$2,331	\$89.55
	Bland, Crossroads	C	261	161	0	3	45	16	\$46,563	\$37,310	\$0.00
	Bland, First	C	139	60	0	0	19	33	\$28,225	\$27,337	\$0.00
	Bland, Mt Zion	C	40	40	0	0	0	20	\$29,452	\$29,452	\$150.00
	Boonville, First	C	772	285	3	4	100	20	\$216,946	\$216,946	\$11,891.90
	Boonville, Mt Hermon	C	73	24	0	0	10	10	\$10,374	\$9,804	\$50.23
	Boonville, Santa Fe Trail	C	55	89	1	1	42	24	\$79,239	\$67,406	\$3,300.00
	Brumley, Brumley	C	125	48	0	0	25	6	\$24,471	\$24,471	\$1,147.22
	Brumley, Honey Springs	C	56	56	3	1	18	31	\$46,963	\$36,868	\$1,972.60
	Bunceton, Bunceton	C	71	14	0	0	5	0	\$11,705	\$8,221	\$0.00
	Bunceton, Pisgah	C	0	0	0	0	0	0	\$0	\$0	\$0.00
	California, First	C	558	411	6	7	143	87	\$461,309	\$343,786	\$3,274.45
	California, Flag Spring	C	90	75	2	1	50	50	\$150,334	\$150,334	\$500.00
	California, Friendship	C	161	142	4	1	40	30	\$75,309	\$68,642	\$3,675.56
	California, High Point	C	338	338	9	8	87	72	\$139,073	\$124,426	\$9,735.31
	California, Hispana Vida Nueva	M	25	25	0	0	4	4	\$0	\$6,394	\$352.51
	California, Main Street	C	652	495	2	0	55	42	\$139,135	\$128,646	\$14,115.89
	California, Pilot Grove	C	199	152	2	0	15	0	\$0	\$23,983	\$1,538.81
	California, Salem	C	170	132	1	0	41	26	\$111,899	\$108,763	\$11,237.00
	Camdenton, Cornerstone	C	24	24	2	3	17	13	\$31,462	\$28,882	\$827.80
	Camdenton, First	C	1,313	588	3	9	135	104	\$677,260	\$440,180	\$34,520.62
	Camdenton, Montgomery	C	15	15	0	0	14	8	\$21,386	\$20,895	\$975.00
	Camdenton, New Home	C	234	52	0	0	55	18	\$57,916	\$50,499	\$3,221.36
	Centertown, Centertown	C	111	51	2	2	22	12	\$50,570	\$50,570	\$2,635.18

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Centertown, New Hope	C	172	125	3	1	60	35	0	\$74,219	\$56,695	\$4,198.24
Centralia, Antioch	C	17	17	1	6	20	10	13	\$32,000	\$32,000	\$2,650.00
Centralia, Bethlehem	C	218	47	1	2	25	18	0	\$65,334	\$60,191	\$9,128.73
Centralia, First	C	1,126	487	9	17	116	204	0	\$584,421	\$349,318	\$38,000.04
Centralia, Grandview	C	328	143	6	0	45	25	0	\$175,250	\$153,104	\$8,400.00
Centralia, New Hope	C	52	30	0	0	20	9	0	\$23,510	\$23,506	\$1,898.44
Chamois, First	C	56	24	0	0	11	11	0	\$15,748	\$15,748	\$942.09
Chamois, Maranatha	C	56	23	2	0	18	10	0	\$23,201	\$22,707	\$1,643.67
Clarksburg, Clarksburg	C	66	28	1	5	17	0	0	\$30,929	\$25,749	\$375.02
Clarksburg, Mt Moriah	C	90	80	0	0	45	25	0	\$0	\$0	\$3,695.96
Clarksburg, Mt Pleasant	C	98	41	0	0	37	28	28	\$50,937	\$49,653	\$2,250.00
Clarksburg, Oakland	C	115	72	2	2	65	35	102	\$90,876	\$56,197	\$5,440.00
Climax Springs, Calvary	C	65	55	0	1	32	7	0	\$35,145	\$35,145	\$200.00
Climax Springs, Faith	C	302	233	0	2	35	18	0	\$52,236	\$49,308	\$974.23
Climax Springs, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,067.50
Cole Camp, First	C	116	53	0	3	22	17	0	\$94,007	\$69,262	\$3,401.41
Collins, Coon Creek	C	447	289	7	0	60	30	55	\$0	\$0	\$100.00
Columbia, Alfa Y Omega	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Columbia, Anthem	C	0	0	27	0	328	220	0	\$500,000	\$200,000	\$0.00
Columbia, Calvary Heritage	C	72	70	1	3	47	50	0	\$189,649	\$172,885	\$12,422.24
Columbia, Columbia Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Columbia, Countryside	C	0	0	0	0	0	0	0	\$0	\$0	\$64.62
Columbia, Huntsdale	C	66	40	5	0	20	5	0	\$15,272	\$15,272	\$578.00
Columbia, Karis	C	0	0	0	0	0	0	0	\$0	\$0	\$750.00
Columbia, Memorial	C	600	408	1	8	200	100	0	\$720,000	\$20,000	\$2,159.35
Columbia, Midway Heights	C	288	272	1	0	75	56	46	\$288,066	\$266,188	\$11,598.35
Columbia, New Providence	C	85	85	0	0	25	6	0	\$22,275	\$22,275	\$1,630.00
Columbia, Open Door	C	72	71	0	13	72	15	0	\$201,021	\$195,792	\$6,900.00
Columbia, Open Heart	C	30	28	3	4	20	17	0	\$38,782	\$29,503	\$1,688.26
Columbia, Parkade	C	350	337	2	0	75	30	0	\$630,672	\$560,672	\$2,036.25
Columbia, Prairie Grove	C	325	155	3	0	35	25	0	\$147,391	\$132,544	\$100.00
Cross Timbers, Cross Timbers	C	47	47	0	0	27	17	36	\$57,543	\$47,952	\$2,543.92
Edwards, Colony	C	61	61	3	0	41	16	0	\$15,190	\$0	\$325.00
Edwards, Lazy Acres	C	84	36	2	4	13	8	0	\$42,760	\$22,498	\$2,352.87
El Dorado Springs, Speedwell	C	63	33	0	0	24	12	0	\$32,157	\$32,092	\$662.19
El Dorado Springs, Tiffin	C	0	0	0	0	14	12	12	\$21,698	\$20,578	\$1,197.70
Eldon, Aurora Springs	C	300	125	1	7	40	30	82	\$104,828	\$104,828	\$11,401.34
Eldon, Blue Springs	C	100	60	5	0	55	22	24	\$0	\$0	\$598.98
Eldon, Emmanuel	C	21	21	0	0	9	14	0	\$7,000	\$7,000	\$0.00
Eldon, First	C	275	275	2	6	137	96	89	\$527,454	\$494,561	\$31,368.09

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Eldon, Flatwoods	C	75	68	3	0	35	25	52	\$27,745	\$27,745	\$2,600.00
Eldon, Green Ridge	C	50	30	0	0	15	10	0	\$18,000	\$18,000	\$0.00
Eldon, Rocky Mount	C	20	20	0	0	30	8	0	\$0	\$0	\$250.00
Eugene, Hickory Hill	C	221	103	0	3	70	59	96	\$93,974	\$82,338	\$6,535.98
Farber, Farber	C	151	54	0	0	22	18	0	\$39,398	\$34,944	\$3,182.54
Florence, Mt Olive	C	141	51	0	7	23	15	29	\$51,784	\$49,058	\$6,679.96
Fortuna, Fortuna	C	0	0	0	0	0	0	0	\$0	\$0	\$7,754.53
Fulton, Carrington	C	86	57	0	4	26	8	21	\$67,731	\$64,772	\$6,431.59
Fulton, Ebenezer	C	363	215	1	0	48	88	62	\$128,386	\$110,545	\$7,500.00
Fulton, First	C	317	317	2	2	156	137	67	\$572,868	\$518,788	\$16,812.45
Fulton, Millersburg	C	232	150	0	0	30	25	23	\$61,412	\$54,698	\$1,370.00
Fulton, New Hope	C	75	75	1	0	37	15	0	\$0	\$0	\$2,453.60
Fulton, Southside	C	1,003	699	6	10	221	106	122	\$614,525	\$487,247	\$29,343.79
Fulton, Unity	C	193	73	2	0	50	15	0	\$53,350	\$51,014	\$62.09
Gasconade, First	C	42	22	3	0	20	17	38	\$27,486	\$27,187	\$1,562.94
Gravois Mills, First	C	185	25	3	2	22	12	0	\$46,698	\$44,349	\$2,998.23
Green Ridge, Antioch	C	113	60	0	2	29	21	0	\$40,231	\$32,430	\$1,521.00
Green Ridge, Green Ridge	C	150	72	0	6	40	20	0	\$54,159	\$50,730	\$750.00
Hartsburg, Hartsburg	C	0	0	0	0	0	0	0	\$0	\$0	\$1,242.14
Hartsburg, Mt Pleasant	C	614	137	7	8	75	47	103	\$140,117	\$135,797	\$10,194.54
Hartsburg, New Hope	C	30	30	0	1	20	0	0	\$40,619	\$40,092	\$1,012.31
Henley, Spring Valley	C	288	284	2	4	43	23	0	\$61,247	\$59,363	\$6,403.00
Hermann, First	C	80	64	4	2	54	69	30	\$132,466	\$125,809	\$1,324.00
Hermitage, First	C	625	295	6	8	225	150	0	\$211,986	\$202,406	\$4,999.92
Holts Summit, Cedar Grove	C	85	85	0	0	44	55	0	\$150,302	\$109,089	\$2,400.00
Holts Summit, Summit	C	0	0	0	0	0	0	0	\$0	\$0	\$2,919.89
Holts Summit, Union Hill	C	635	471	5	0	190	50	50	\$597,471	\$514,393	\$18,061.68
Houstonia, First	C	0	0	0	0	12	10	32	\$48,109	\$45,996	\$3,336.54
Hughesville, Hughesville	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Iberia, Cowboy Country	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Iberia, First	C	262	190	5	2	50	43	115	\$142,518	\$128,547	\$12,675.08
Iberia, Hickory Point	C	181	114	5	6	65	28	70	\$74,215	\$73,840	\$4,624.01
Jamestown, Jamestown	C	93	52	2	1	27	0	24	\$69,476	\$64,612	\$3,358.65
Jamestown, Lupus	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Jefferson City, Calvary	C	98	65	3	3	50	40	0	\$55,634	\$50,055	\$2,111.39
Jefferson City, Concord	C	1,520	1,478	33	28	710	444	0	\$2,892,262	\$2,305,480	\$203,640.45
Jefferson City, Cornerstone	C	559	403	5	10	100	77	121	\$394,074	\$338,317	\$34,082.89
Jefferson City, Familia Cristiana	M	50	50	4	0	45	21	0	\$45,000	\$40,000	\$980.73
Jefferson City, First Elston	C	125	100	0	2	50	20	20	\$81,205	\$58,286	\$5,772.18
Jefferson City, Freshwater	C	241	241	23	41	422	250	0	\$640,070	\$588,518	\$25,688.83

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Jefferson City, Immanuel	C	396	315	4	1	100	40	0	\$171,965	\$145,509	\$5,087.83
Jefferson City, Jefferson City	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Jefferson City, Joshua House	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Jefferson City, Liberty Road	C	87	85	0	0	33	15	0	\$86,890	\$79,312	\$1,001.14
Jefferson City, Memorial	C	254	202	10	2	98	80	53	\$251,000	\$244,000	\$2,000.00
Jefferson City, Pleasant Hill	C	170	100	4	0	33	28	0	\$57,238	\$50,454	\$2,664.63
Jefferson City, Soma	C	30	30	4	0	40	25	25	\$160,387	\$0	\$9,843.45
Jefferson City, Southridge	C	491	434	1	0	92	25	0	\$260,492	\$234,848	\$10,140.22
Jefferson City, Visio Dei	C	13	13	1	0	22	17	0	\$36,547	\$36,547	\$1,800.00
Kingdom City, Richland	C	156	154	11	7	111	88	0	\$25,713	\$281,336	\$7,631.39
La Monte, La Monte	C	411	104	0	0	6	0	0	\$5,725	\$5,725	\$370.00
Laddonia, First	C	107	107	0	2	23	17	20	\$52,090	\$43,369	\$60.00
Laddonia, West Cuivre	C	47	32	0	0	11	10	0	\$175,580	\$15,493	\$1,503.00
Lake Ozark, Horseshoe Bend	C	88	88	1	0	57	41	33	\$0	\$0	\$5,286.13
Lake Ozark, Mt Carmel	C	598	500	6	16	185	134	0	\$623,039	\$489,075	\$63,475.55
Laurie, First	C	105	65	2	10	38	20	0	\$57,744	\$54,781	\$3,014.46
Lincoln, Edmonson	C	45	32	0	4	24	22	20	\$64,564	\$49,702	\$2,823.01
Lincoln, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,800.00
Linn Creek, Linn Creek	C	402	334	3	13	75	65	68	\$99,353	\$93,840	\$6,776.50
Linn, First	C	261	0	1	3	65	40	50	\$196,225	\$141,173	\$7,612.13
Linn, Solid Rock	C	88	49	0	2	10	8	0	\$33,080	\$25,664	\$3,381.00
Lowry City, First	C	483	269	0	2	40	36	52	\$120,262	\$112,232	\$6,264.28
McGirk, Lebanon	C	170	95	6	4	42	42	67	\$132,405	\$127,350	\$300.00
Mexico, Centennial	C	265	182	2	3	56	47	0	\$204,495	\$179,328	\$8,290.79
Mexico, First	C	0	0	0	0	0	0	0	\$0	\$0	\$21,326.09
Mexico, Friendship	C	622	320	0	2	35	22	33	\$105,574	\$67,771	\$8,038.66
Mexico, Genesis	C	175	175	10	0	150	50	0	\$225,000	\$200,000	\$550.00
Mexico, Lockewood Park	C	125	70	0	0	30	20	0	\$125,000	\$0	\$300.00
Mexico, Rios De Agua Viva	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Mexico, Union	C	208	115	2	0	46	33	55	\$116,023	\$109,598	\$12,315.66
Montreal, Buffalo Prairie	C	0	0	0	0	0	0	0	\$0	\$0	\$1,986.65
Mt Sterling, Pin Oak	C	55	55	1	1	16	10	0	\$49,704	\$45,570	\$1,052.75
Nelson, Memorial	C	85	45	8	1	30	10	15	\$0	\$0	\$414.42
New Bloomfield, Dry Fork	C	213	130	0	0	45	22	0	\$90,010	\$79,997	\$3,562.34
New Bloomfield, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
New Bloomfield, Providence	C	104	100	5	5	40	30	0	\$193,063	\$130,000	\$222.43
Olean, Mt Herman	C	19	17	1	2	10	10	8	\$27,575	\$27,575	\$3,289.76
Olean, Olean	C	80	40	0	0	23	19	0	\$23,815	\$23,655	\$477.69
Olean, Spring Garden	C	90	45	6	6	22	17	43	\$17,335	\$11,805	\$398.95
Osage Beach, Riverview	C	600	372	12	18	244	70	0	\$0	\$0	\$60,319.98

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Osceola, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,765.81
Osceola, Gerster	C	0	0	0	0	0	0	0	\$0	\$0	\$720.00
Osceola, Vista	C	371	154	2	2	85	68	88	\$137,970	\$136,551	\$2,959.55
Otterville, First	C	342	149	4	6	60	44	72	\$136,155	\$111,006	\$8,320.71
Owensville, First	C	879	482	13	4	184	127	186	\$776,933	\$592,086	\$73,058.74
Owensville, Liberty	C	73	64	0	0	20	10	46	\$25,376	\$23,491	\$724.31
Owensville, Mt Pleasant	C	71	62	4	0	28	16	36	\$40,787	\$36,829	\$370.00
Owensville, New Salem	C	59	33	0	6	0	9	0	\$43,767	\$41,238	\$1,274.25
Perry, First	C	204	93	0	0	25	15	0	\$59,534	\$55,509	\$2,734.35
Pilot Grove, Lamine	C	61	24	0	0	4	0	0	\$23,295	\$23,295	\$50.00
Pilot Grove, Mt Nebo	C	11	11	0	0	7	0	0	\$7,000	\$0	\$50.00
Portland, Portland	C	25	20	1	1	17	9	0	\$23,932	\$22,508	\$120.00
Prairie Home, First	C	125	83	0	4	25	10	0	\$54,587	\$48,866	\$4,981.78
Quincy, Hopewell	C	210	108	0	0	62	35	16	\$0	\$0	\$706.05
Rocky Mount, North Shore	C	20	20	0	0	30	8	0	\$0	\$0	\$2,234.00
Rush Hill, Littleby	C	92	69	0	2	21	21	0	\$42,926	\$25,688	\$500.00
Russellville, Cole Springs	C	29	25	0	2	22	13	0	\$25,083	\$24,593	\$1,800.00
Russellville, Corticelli	C	90	90	2	0	70	52	0	\$178,738	\$152,722	\$14,589.31
Russellville, Enon	C	160	89	0	0	30	20	0	\$51,386	\$50,976	\$700.56
Russellville, Mt Olive	C	374	303	2	2	100	49	52	\$230,358	\$213,534	\$21,702.90
Russellville, Russellville	C	245	194	4	0	0	0	0	\$0	\$0	\$10,623.28
Sedalia, Bethany	C	226	204	2	5	75	50	0	\$154,480	\$147,559	\$4,500.00
Sedalia, Bethlehem	C	124	107	3	2	68	20	28	\$51,945	\$23,175	\$0.00
Sedalia, Broadway	C	32	32	0	0	16	15	0	\$47,018	\$34,512	\$2,936.40
Sedalia, Calvary	C	835	418	12	16	88	62	78	\$228,904	\$199,711	\$22,279.03
Sedalia, Camp Branch	C	175	164	1	0	45	35	15	\$102,000	\$98,000	\$5,311.44
Sedalia, East Sedalia	C	191	179	3	5	60	40	55	\$156,193	\$151,366	\$3,321.12
Sedalia, Emmet Avenue	C	223	177	0	4	21	10	0	\$31,493	\$27,559	\$1,606.92
Sedalia, First	C	633	483	0	14	148	117	60	\$644,271	\$456,895	\$14,552.91
Sedalia, Flat Creek	C	117	55	0	0	31	16	0	\$104,847	\$90,127	\$12,473.76
Sedalia, Hopewell	C	231	229	0	0	45	0	0	\$79,726	\$76,831	\$3,736.07
Sedalia, Katy Park	C	183	137	1	3	80	36	0	\$195,481	\$170,301	\$19,953.42
Sedalia, LifePointe	C	145	145	38	23	267	106	60	\$388,268	\$385,117	\$3,200.00
Sedalia, Mt Herman	C	50	50	0	0	41	23	0	\$71,613	\$61,613	\$3,500.00
Sedalia, New Hope	C	790	385	2	3	100	75	167	\$152,551	\$142,146	\$7,639.33
Sedalia, New Olive	C	15	15	3	0	20	20	0	\$57,224	\$32,324	\$328.45
Sedalia, Primera Hispana	M	151	72	1	1	130	0	15	\$90,000	\$90,000	\$300.00
Smithton, Providence	C	57	52	2	0	25	0	0	\$28,713	\$26,747	\$100.00
Smithton, Smithton	C	182	28	0	3	18	12	42	\$27,938	\$25,833	\$1,357.00
St Elizabeth, First	C	0	0	0	0	0	0	0	\$0	\$0	\$85.50

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St James, Broadway	C	0	0	0	0	0	0	0	\$0	\$0	\$287.72
St James, High Gate	C	241	85	1	0	45	22	19	\$53,188	\$49,953	\$7,338.01
Steedman, Reform	C	12	12	0	3	8	9	0	\$14,733	\$14,733	\$308.95
Stover, First	C	128	115	0	3	59	26	0	\$129,480	\$122,140	\$11,881.00
Stover, Lakeview	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sunrise Beach, First	C	67	57	2	4	50	26	0	\$106,706	\$94,032	\$827.80
Syracuse, First	C	289	239	0	1	25	15	24	\$57,103	\$44,276	\$20.00
Thompson, Hopewell	C	40	40	1	0	26	20	39	\$42,550	\$42,550	\$4,618.44
Tipton, First	C	420	180	0	3	56	30	56	\$174,514	\$129,963	\$15,733.80
Tipton, Green Grove	C	32	32	0	0	9	8	0	\$36,462	\$0	\$2,549.00
Tuscumbia, Crossroads	C	0	0	0	0	0	0	0	\$0	\$0	\$1,910.96
Tuscumbia, First	C	122	122	1	6	45	30	0	\$51,039	\$43,496	\$1,430.79
Ulman, Ulman	C	125	37	0	0	65	33	0	\$34,000	\$34,000	\$1,300.00
Vandalia, First	C	507	262	2	1	119	76	0	\$512,359	\$417,430	\$34,440.10
Vandalia, Southside	C	140	35	0	0	15	10	0	\$26,888	\$26,108	\$4,194.91
Versailles, Calvary	C	141	135	1	0	40	35	0	\$65,766	\$64,166	\$3,066.91
Versailles, First	C	297	297	2	1	64	84	54	\$162,161	\$134,384	\$6,487.85
Versailles, Locust	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Versailles, Trinity Southern	C	0	0	0	0	0	0	0	\$0	\$0	\$8,630.46
Versailles, West Union	C	198	69	5	1	35	0	0	\$36,834	\$36,834	\$1,000.00
Vienna, First	C	560	140	9	12	90	35	90	\$177,722	\$172,635	\$10,208.00
Vienna, Little Flock	C	54	17	0	0	18	10	0	\$26,584	\$26,584	\$1,075.57
Vienna, Union Hill	C	103	50	0	0	10	16	15	\$28,364	\$22,520	\$2,200.73
Warsaw, Cedar Grove	C	636	636	7	9	160	200	157	\$350,847	\$304,674	\$8,846.19
Warsaw, First	C	803	67	0	2	49	19	0	\$102,068	\$97,037	\$6,329.97
Warsaw, Fredonia	C	103	77	0	0	14	11	0	\$0	\$0	\$2,181.00
Warsaw, Lakeside Chapel	C	117	26	1	2	23	0	0	\$33,874	\$28,382	\$2,276.85
Warsaw, Living Water	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Warsaw, Mt Pleasant	C	46	31	2	0	20	10	0	\$9,228	\$9,228	\$610.00
Warsaw, New Home	C	153	82	1	1	20	5	0	\$15,290	\$14,247	\$694.84
Warsaw, Poplar	C	136	105	12	3	65	64	43	\$135,560	\$118,110	\$5,978.70
Weaubleau, First	C	135	102	10	15	90	108	108	\$86,413	\$80,000	\$2,094.07
Williamsburg, Crossroads Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Windsor, First Harmony	C	0	0	0	0	0	0	0	\$0	\$0	\$469.78
Wooldridge, Wooldridge	C	57	40	0	0	9	5	0	\$17,314	\$16,714	\$751.00
Total		42,558	26,995	527	586	11,403	7,177	4,160	\$26,579,195	\$21,627,994	\$1,459,028.94

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East Central Region											
Associations include: Franklin, Jefferson, St Louis Metro, Twin Rivers											
Arnold, Encounter	C	469	451	19	30	282	189	42	\$509,958	\$467,632	\$800.00
Arnold, Exchange	C	17	17	0	0	30	0	0	\$84,130	\$84,130	\$7,740.82
Arnold, First	C	7,475	4,758	47	90	1,320	990	0	\$4,300,404	\$4,030,865	\$85,829.98
Arnold, Rockport	C	161	160	3	9	204	114	0	\$284,929	\$259,369	\$6,353.62
Ballwin, Castlewood	C	0	0	0	0	0	0	0	\$0	\$0	\$2,314.00
Ballwin, EX Church	C	75	75	4	0	60	40	0	\$165,600	\$0	\$300.00
Ballwin, Sherman	C	78	41	0	1	17	12	0	\$26,793	\$21,793	\$0.00
Barnhart, Alpine	C	97	16	0	0	5	4	0	\$15,204	\$15,204	\$0.00
Belleville, August Gate	C	230	230	16	17	250	160	0	\$588,333	\$535,084	\$2,400.00
Bellflower, First	C	117	41	0	0	6	3	0	\$25,994	\$25,837	\$1,369.47
Black Jack, Black Jack	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Bloomsdale, Bloomsdale	C	17	17	2	8	15	8	0	\$33,649	\$30,410	\$2,186.01
Bloomsdale, Lebanon	C	35	35	4	0	29	22	40	\$43,865	\$40,856	\$450.00
Bourbon, Calvary Southern	C	136	136	7	0	65	40	58	\$135,918	\$115,936	\$8,619.43
Brentwood, Japanese Harvest	M	14	12	2	0	27	6	0	\$53,574	\$45,645	\$1,211.20
Bridgeton, United Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$2,297.52
Cedar Hill, First	C	209	209	4	0	60	36	11	\$177,045	\$156,510	\$3,100.02
Cedar Hill, Friendship	C	0	0	0	0	0	0	0	\$0	\$0	\$12,500.00
Chesterfield, Chesterfield	C	680	457	6	23	145	181	58	\$907,093	\$642,228	\$38,540.70
Chesterfield, Confluence	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Chesterfield, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Chesterfield, St Louis Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Crystal City, Festus	C	741	681	10	5	300	244	170	\$1,344,528	\$1,143,518	\$80,716.52
De Soto, Emmanuel	C	739	739	0	0	34	28	0	\$98,834	\$82,710	\$4,759.59
De Soto, First	C	2,333	2,073	15	19	384	226	203	\$933,372	\$615,246	\$58,071.84
De Soto, Luckey	C	69	69	0	4	30	20	0	\$63,570	\$57,355	\$1,500.00
De Soto, Oakland	C	0	0	0	0	0	0	0	\$0	\$0	\$3,682.88
De Soto, Park View	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Dittmer, Bethlehem	C	0	0	0	0	0	0	0	\$0	\$0	\$328.10
Dittmer, Grubville	C	30	20	0	0	10	0	0	\$14,443	\$14,443	\$200.00
Dittmer, Morse Mill	C	1,494	264	5	0	70	42	35	\$220,569	\$203,894	\$12,797.95
Ellisville, Iglesia Emmanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Ellisville, Immanuel Fellowship	C	40	40	0	0	65	0	0	\$232,991	\$231,713	\$1,610.50
Elsberry, First	C	0	0	0	0	0	0	0	\$0	\$0	\$83.34
Elsberry, New Hope	C	310	191	6	3	91	54	111	\$309,036	\$201,881	\$6,538.31
Elsberry, Star Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$31,362.11
Eureka, Central	C	1,150	1,103	4	3	109	139	155	\$761,881	\$439,458	\$50,743.30

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Eureka, Genesis	C	80	80	6	7	98	100	0	\$350,047	\$284,816	\$6,630.53
Fenton, Connect	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Fenton, First	C	297	287	2	4	160	130	0	\$631,767	\$625,151	\$14,883.04
Fenton, First Murphy	C	173	173	0	6	90	50	57	\$166,770	\$158,602	\$19,449.66
Fenton, Vandover	C	284	87	0	0	23	13	0	\$112,375	\$99,514	\$7,538.69
Ferguson, First	C	0	0	0	0	0	0	0	\$0	\$0	\$25,108.72
Festus, Charter	C	100	80	0	0	40	30	0	\$75,948	\$0	\$3,736.00
Festus, Faith	C	785	500	5	44	267	223	0	\$964,009	\$798,073	\$39,000.00
Festus, Impact	C	115	110	4	0	65	25	0	\$74,000	\$40,000	\$2,884.25
Festus, New Testament	C	35	32	0	0	21	18	0	\$43,915	\$2,735	\$1,434.50
Fletcher, Oak Grove	C	199	102	0	0	5	0	0	\$9,080	\$8,480	\$671.19
Florissant, Cross Keys	C	68	68	3	3	50	0	0	\$193,165	\$188,143	\$14,723.76
Florissant, Florissant Valley	C	0	0	0	0	0	0	0	\$0	\$0	\$18,659.06
Florissant, Park	C	0	0	0	0	0	0	0	\$0	\$0	\$3,817.98
Florissant, Parker Road	C	675	98	1	0	55	28	63	\$212,413	\$212,413	\$23,867.66
Florissant, Salem	C	154	109	0	2	27	21	28	\$144,308	\$132,829	\$4,974.50
Florissant, Word	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Foley, Foley	C	319	64	2	0	28	17	42	\$76,718	\$65,207	\$4,106.95
Foristell, RiverOaks	C	210	210	1	15	152	75	22	\$404,000	\$404,000	\$1,800.00
Gerald, New Friendship	C	51	30	8	0	25	11	0	\$28,389	\$26,270	\$985.54
Gray Summit, First	C	438	311	6	2	89	28	44	\$239,744	\$146,673	\$12,005.41
Hazelwood, Christian Light	M	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Hazelwood, Emmaus Road	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Hazelwood, Hazelwood	C	382	382	5	0	185	120	134	\$675,178	\$615,591	\$36,613.70
Herculaneum-Pevely, First	C	860	290	5	0	101	80	74	\$335,695	\$279,985	\$9,357.00
High Ridge, Fellowship	C	248	248	7	21	180	125	220	\$476,506	\$393,291	\$12,600.00
Hillsboro, First	C	667	353	0	8	75	54	0	\$165,373	\$156,947	\$7,944.92
Hillsboro, Highland	C	243	215	12	0	45	20	33	\$77,039	\$74,524	\$2,100.00
Hillsboro, New Beginnings	C	45	43	0	0	20	8	0	\$68,402	\$56,632	\$2,663.72
Hillsboro, Pilgrims Rest	C	294	97	2	10	78	47	0	\$223,031	\$136,456	\$6,983.00
Hillsboro, Raintree	C	154	151	4	11	67	94	92	\$243,406	\$202,156	\$8,563.33
Hillsboro, Sandy	C	489	236	2	2	50	108	0	\$154,335	\$124,475	\$8,595.61
House Springs, First	C	443	279	2	4	50	38	0	\$249,643	\$233,342	\$22,145.03
House Springs, Harmony	C	20	20	1	0	0	0	0	\$0	\$0	\$2,246.45
Imperial, Jefferson Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$4,138.48
Imperial, Valley View	C	0	0	0	0	0	0	0	\$0	\$0	\$675.00
Imperial, Windsor	C	220	163	1	3	64	35	92	\$254,731	\$242,684	\$4,354.94
Jennings, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$3,501.88
Jonesburg, Oak Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$4,038.85
Kirkwood, Geyer Road	C	150	138	1	0	53	52	0	\$400,033	\$345,156	\$26,600.31

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Lake St Louis, First	C	556	556	11	26	179	125	0	\$810,181	\$649,639	\$47,374.04
Leslie, Evergreen	C	88	70	0	2	45	4	0	\$103,578	\$100,112	\$5,184.87
Lonedell, Oak Grove	C	200	200	4	6	95	23	0	\$105,530	\$103,973	\$6,016.45
Lonedell, Prospect	C	181	150	0	0	48	35	38	\$117,025	\$108,865	\$5,452.00
Marthasville, Charrette	C	137	123	0	5	39	18	0	\$93,849	\$81,817	\$4,191.47
Maryland Heights, Redemption	C	5	5	0	0	7	0	0	\$3,548	\$3,296	\$28.39
Maryland Heights, Remix	C	50	45	2	7	25	0	25	\$161,190	\$154,124	\$612.00
Middletown, Middletown	C	68	50	2	2	41	11	78	\$36,036	\$34,502	\$715.70
Mineola, Mineola	C	200	139	0	4	65	42	0	\$187,589	\$161,771	\$14,058.23
Montgomery City, Faith	C	55	44	0	2	46	23	0	\$92,379	\$78,800	\$8,887.00
Montgomery City, First	C	29	25	0	2	20	17	0	\$69,468	\$43,686	\$1,788.72
Moscow Mills, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,591.00
Moscow Mills, NorthRoad	C	0	0	0	0	0	0	0	\$0	\$0	\$10,349.08
New Florence, Liberty	C	119	53	0	0	15	12	0	\$20,146	\$17,263	\$719.45
New Florence, New Florence	C	0	0	0	0	0	0	0	\$0	\$0	\$9,059.43
New Haven, Memorial	C	569	485	12	10	210	88	136	\$425,262	\$399,972	\$16,680.85
O'Fallon, 2Rivers	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
O'Fallon, Calvary	C	48	48	0	8	30	0	20	\$47,777	\$47,777	\$932.09
O'Fallon, CrossHaven	C	373	373	1	13	150	50	0	\$374,126	\$374,126	\$12,309.77
O'Fallon, Dardenne	C	148	75	0	7	55	27	35	\$128,744	\$116,637	\$6,507.00
O'Fallon, First	C	1,031	863	20	80	531	425	321	\$3,015,091	\$2,648,868	\$243,301.34
O'Fallon, Lifepoint Church	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
O'Fallon, Summit	C	0	0	0	0	0	0	0	\$0	\$0	\$550.00
O'Fallon, The Oasis	C	0	0	0	0	0	0	0	\$0	\$0	\$4,293.56
Pacific, First Allenton Heights	C	30	30	0	1	20	0	0	\$38,826	\$38,826	\$2,335.42
Pacific, Pacific	C	136	87	3	3	100	50	80	\$234,533	\$212,765	\$1,500.00
Pevely, First Horine	C	0	0	0	0	0	0	0	\$0	\$0	\$2,460.00
Robertsville, Calvey	C	71	71	0	0	12	0	0	\$14,423	\$14,423	\$200.00
Robertsville, Shiloh	C	96	96	3	9	40	25	0	\$134,934	\$119,819	\$12,477.46
Silex, Mill Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$2,043.00
Silex, Olney	C	20	17	0	0	15	7	0	\$48,216	\$36,789	\$3,913.37
St Ann, Bible Way	C	0	0	0	0	0	0	0	\$0	\$0	\$615.00
St Ann, El Faro	C	0	0	0	0	0	0	0	\$0	\$0	\$708.00
St Ann, First	C	69	52	0	0	15	0	0	\$62,225	\$10,768	\$4,876.17
St Charles, Bethesda	C	0	0	0	0	0	0	0	\$0	\$0	\$3,670.98
St Charles, Bogey Hills	C	104	104	3	3	65	70	68	\$172,694	\$152,609	\$11,561.00
St Charles, Church of St Charles	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Charles, First	C	3,385	3,000	7	40	410	289	189	\$1,984,839	\$1,667,845	\$157,177.81
St Charles, Highland View	C	31	31	0	3	30	17	0	\$79,329	\$79,329	\$552.00
St Charles, Lakeshore	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00

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St Charles, Orchard Farm	C	34	17	0	0	15	9	0	\$31,412	\$28,427	\$454.00
St Charles, Ridgecrest	C	653	586	1	9	170	95	100	\$1,390,385	\$1,037,247	\$78,659.19
St Charles, True Life	C	0	0	0	0	0	0	0	\$0	\$0	\$6,739.76
St Charles, Waypoint	C	1,394	1,352	34	0	1,205	188	0	\$5,856,282	\$5,237,295	\$9,300.00
St Clair, Anaconda	C	17	11	0	4	18	7	18	\$27,004	\$27,004	\$1,684.12
St Clair, First	C	825	724	0	3	87	59	67	\$205,658	\$180,380	\$6,549.68
St Clair, Green Mound	C	35	30	0	2	26	15	0	\$36,340	\$35,260	\$480.00
St Clair, St Clair Southern	C	220	200	1	1	68	96	60	\$190,067	\$167,155	\$8,941.76
St Jacob, Crossing	C	0	0	0	0	0	0	0	\$0	\$0	\$800.00
St Louis, Apostles	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Bayless	C	66	66	1	2	68	50	0	\$149,300	\$128,455	\$5,161.64
St Louis, Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Beth-El	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Bevo	C	0	0	0	0	0	0	0	\$0	\$0	\$850.00
St Louis, Canaan	C	2,288	2,288	9	31	360	200	0	\$1,834,700	\$1,435,265	\$48,336.04
St Louis, Carondelet	C	0	0	0	0	0	0	0	\$0	\$0	\$2,201.16
St Louis, Celebration Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Christ Deliverance	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
St Louis, Compton Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
St Louis, Concord	C	686	494	22	8	118	0	0	\$1,174,701	\$1,140,022	\$11,550.00
St Louis, CrossBridge	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Filipino-American	M	0	0	0	0	0	0	0	\$0	\$0	\$240.00
St Louis, First Crestwood	C	171	0	0	0	75	0	0	\$208,829	\$188,571	\$35,646.67
St Louis, First Oakville	C	435	252	1	7	92	94	0	\$335,095	\$304,634	\$30,601.76
St Louis, First Saint John	C	640	113	0	4	60	45	0	\$233,484	\$186,408	\$7,605.00
St Louis, Garden	C	75	67	0	0	16	16	0	\$55,140	\$41,880	\$1,500.00
St Louis, Have Bible	C	434	434	26	18	349	49	763	\$737,130	\$655,210	\$13,315.00
St Louis, Heartland	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
St Louis, Heavenly Bread	C	0	0	0	0	0	0	0	\$0	\$0	\$525.00
St Louis, Jewel	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
St Louis, Lindenwood	C	0	0	0	0	0	0	0	\$0	\$0	\$80.00
St Louis, Nepali	C	0	0	0	0	0	0	0	\$0	\$0	\$150.00
St Louis, New Direction	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, New St Louis Park	C	0	0	0	0	0	0	0	\$0	\$0	\$480.00
St Louis, Oak Hill	C	220	149	1	0	32	20	0	\$126,966	\$113,178	\$892.00
St Louis, Parkway	C	868	816	5	5	137	175	171	\$1,598,491	\$1,262,238	\$127,512.22
St Louis, Pine Lawn	C	0	0	0	0	0	0	0	\$0	\$0	\$750.00
St Louis, Providence	C	0	0	0	0	0	0	0	\$0	\$0	\$1,100.00
St Louis, Redeemer	C	0	0	0	0	0	0	0	\$0	\$0	\$6,500.00
St Louis, South County	C	589	578	10	20	183	0	160	\$1,542,143	\$1,143,055	\$55,999.27
St Louis, Storyline	C	0	0	0	0	55	0	0	\$0	\$0	\$1,487.75

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St Louis, The Gate	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, The Groves	C	0	0	0	0	0	0	0	\$0	\$0	\$3,000.00
St Louis, The Journey	C	0	0	0	0	0	0	0	\$0	\$0	\$750.00
St Louis, The Rock	C	0	0	0	0	0	0	0	\$0	\$0	\$10,011.63
St Louis, Tower Grove	C	285	246	4	0	128	41	0	\$1,150,935	\$809,772	\$3,600.00
St Peters, First	C	227	132	4	7	89	41	135	\$386,660	\$340,034	\$2,000.00
St Peters, Oakridge	C	337	163	2	1	75	93	53	\$208,822	\$188,234	\$9,000.00
St Peters, St Louis Chinese	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
St Peters, Willott Road	C	95	80	0	0	45	30	0	\$293,824	\$0	\$50.00
Sullivan, New Chapel Hill	C	37	37	0	2	11	0	0	\$14,849	\$14,849	\$687.19
Sullivan, New Hope	C	343	291	0	1	70	40	36	\$146,280	\$116,309	\$12,319.35
Sullivan, Spring Bluff	C	37	37	9	2	30	20	33	\$31,310	\$30,721	\$3,150.15
Sullivan, Temple	C	558	550	8	1	250	152	208	\$1,210,101	\$639,836	\$39,999.96
Sullivan, The Ridge	C	239	239	37	16	183	60	0	\$314,550	\$307,720	\$250.00
Troy, First	C	1,104	1,033	16	5	405	175	244	\$1,264,531	\$1,086,673	\$81,249.99
Union, First	C	93	86	1	9	90	73	58	\$319,200	\$120,000	\$20,615.11
Union, Grace	C	140	140	1	0	30	23	0	\$101,830	\$92,916	\$4,570.63
Union, Lighthouse	C	92	40	1	0	30	16	0	\$32,476	\$32,476	\$1,434.00
Union, Outreach	C	218	121	0	4	21	12	0	\$19,296	\$19,296	\$664.63
Union, The Compass	C	32	31	0	1	31	13	49	\$86,437	\$84,057	\$4,720.82
Valley Park, Meramec Valley	C	171	117	0	1	25	15	20	\$65,318	\$59,489	\$4,212.76
Villa Ridge, Rose Hill	C	74	74	0	0	10	0	0	\$7,500	\$2,500	\$20.00
Villa Ridge, The Ridge	C	1,061	971	16	23	483	157	175	\$1,466,115	\$973,075	\$32,600.00
Warrenton, Fellowship	C	672	337	4	0	140	120	63	\$419,571	\$399,253	\$37,451.61
Warrenton, The Way	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Warrenton, Warrenton	C	200	150	0	0	40	40	40	\$128,713	\$118,952	\$2,350.63
Washington, Faith	C	322	238	22	27	221	183	0	\$491,257	\$458,231	\$17,341.39
Washington, First	C	227	207	1	0	163	131	0	\$374,926	\$362,327	\$9,288.14
Wellsville, Hopewell	C	165	104	1	0	32	42	46	\$178,641	\$121,168	\$7,962.50
Wentzville, Christian Family	C	10	10	0	0	8	8	0	\$25,108	\$23,986	\$400.00
Wentzville, First	C	488	478	3	7	370	185	150	\$1,950,537	\$1,404,990	\$36,164.04
Wentzville, Peine Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Wentzville, Red Tree	C	0	0	0	0	0	0	0	\$0	\$0	\$10,696.13
Whiteside, Whiteside	C	43	43	0	2	15	15	20	\$42,065	\$39,744	\$8,060.53
Wildwood, Antioch	C	0	0	0	0	0	0	0	\$0	\$0	\$3,241.75
Wildwood, Fellowship	C	618	602	9	4	291	211	219	\$2,358,515	\$2,105,839	\$17,107.96
Winfield, First	C	349	304	1	11	87	32	74	\$126,508	\$119,598	\$19,382.23
Winfield, New Salem	C	107	98	2	1	27	19	14	\$98,886	\$88,757	\$250.00
Winfield, Redemption Road	C	64	64	7	0	160	90	0	\$172,814	\$130,916	\$6,528.96
Wright City, First	C	0	0	0	0	0	0	0	\$0	\$0	\$13,003.65
Total		50,771	38,783	562	826	14,773	8,621	5,750	\$56,163,973	\$46,577,665	\$2,300,927.28

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Northeast Region											
<i>Associations include: Bethel, Crossroads, Mt Salem-Wyaconda, Mt Zion, Pleasant Grove, Salt River, Thousand Hills</i>											
Alexandria, Alexandria	C	35	23	0	0	17	10	0	\$49,364	\$45,940	\$3,922.00
Anabel, Ten Mile	C	48	33	2	0	16	15	0	\$21,661	\$21,661	\$250.00
Arbela, Arbela	C	34	11	0	0	9	9	0	\$12,080	\$12,080	\$473.56
Armstrong, Armstrong	C	118	37	0	0	15	20	25	\$20,635	\$20,411	\$903.00
Atlanta, Chariton Ridge	C	59	30	0	0	31	16	0	\$31,125	\$27,164	\$1,172.75
Atlanta, First	C	309	167	1	0	80	65	36	\$137,592	\$137,592	\$14,950.00
Atlanta, Mt Tabor	C	96	33	0	0	11	11	0	\$44,320	\$42,326	\$4,068.58
Bevier, First	C	519	266	1	0	62	79	0	\$0	\$0	\$9,900.09
Bowling Green, Cyrene	C	68	30	0	0	20	11	0	\$59,480	\$43,768	\$2,025.00
Bowling Green, Eastern Mo Cowboy	C	141	141	0	0	70	19	0	\$53,818	\$51,586	\$1,052.87
Bowling Green, Edgewood	C	230	193	1	1	77	54	51	\$190,875	\$176,666	\$14,450.00
Bowling Green, Friendship	C	83	68	0	0	8	5	0	\$21,517	\$21,517	\$317.90
Bowling Green, Immanuel	C	88	23	0	0	12	10	0	\$37,050	\$33,800	\$2,838.14
Bowling Green, Indian Creek	C	52	22	0	0	25	0	0	\$36,963	\$36,963	\$4,889.00
Bowling Green, Mt Zion	C	102	78	0	0	20	9	31	\$29,082	\$22,030	\$2,900.00
Bowling Green, Peno	C	120	66	1	1	42	62	49	\$23,857	\$23,061	\$1,105.76
Bowling Green, Second	C	496	373	2	3	85	54	0	\$468,627	\$222,446	\$26,329.59
Brunswick, Brunswick	C	0	0	0	0	0	0	0	\$0	\$0	\$376.00
Cairo, Cairo	C	384	181	0	0	65	35	0	\$123,072	\$106,000	\$4,690.37
Callao, Kaseyville	C	185	55	1	0	35	24	0	\$54,875	\$53,500	\$241.35
Canton, First	C	0	0	0	0	0	0	0	\$0	\$0	\$8,246.47
Canton, Ten Mile	C	68	42	0	0	19	5	0	\$33,740	\$30,751	\$3,195.16
Center, Center	C	375	278	7	2	80	71	0	\$268,110	\$217,941	\$19,475.43
Center, Salem	C	290	65	4	0	60	40	42	\$56,387	\$56,387	\$3,617.92
Centralia, Cornerstone	C	0	0	0	0	0	0	0	\$0	\$0	\$1,437.69
Clarence, First	C	21	21	0	0	8	6	0	\$11,735	\$11,732	\$485.75
Clarence, Union Grove	C	2	2	0	0	1	1	0	\$3,197	\$0	\$50.00
Clark, First	C	85	45	0	0	9	0	0	\$19,935	\$17,986	\$1,257.00
Clark, Gateway Cowboy	M	105	98	0	20	70	15	63	\$153,563	\$63,117	\$746.08
Clark, Perche	C	247	104	1	1	50	59	0	\$127,964	\$118,023	\$11,260.57
Clarksville, Dover	C	94	37	0	0	12	12	0	\$31,552	\$28,487	\$1.00
Clarksville, First	C	80	20	0	0	7	0	0	\$3,240	\$3,240	\$25.00
Clarksville, Ramsey Creek	C	320	203	2	6	90	55	65	\$160,221	\$135,106	\$19,080.43
Clifton Hill, Clifton Hill	C	48	48	1	0	28	11	10	\$45,529	\$45,529	\$3,825.37
Coatsville, Coatsville	C	9	9	0	0	9	0	0	\$5,720	\$0	\$100.00
Columbia, Liberty	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Curryville, Curryville	C	158	78	0	0	45	24	37	\$82,554	\$77,644	\$8,763.48
Curryville, Elm Grove	C	41	30	0	0	19	32	0	\$35,071	\$33,627	\$1,689.39

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Downing, First	C	129	53	0	0	22	22	18	\$37,440	\$38,440	\$2,243.92
Durham, Durham	C	177	101	2	3	40	29	0	\$116,028	\$94,642	\$9,823.84
Edina, First	C	12	8	0	0	8	7	0	\$22,932	\$22,103	\$777.85
Elmer, Elmer	C	96	70	0	0	12	8	0	\$39,275	\$34,737	\$3,418.50
Elsberry, God's House	C	52	52	3	1	27	22	0	\$107,685	\$99,152	\$500.00
Eolia, Eolia	C	165	60	0	3	14	6	0	\$25,705	\$24,530	\$1,130.13
Ewing, First	C	300	100	0	0	70	40	63	\$197,065	\$183,542	\$15,268.34
Ewing, Mount Olivet	C	27	26	0	0	18	16	24	\$30,247	\$29,402	\$2,156.70
Ewing, Nelsonville	C	50	50	0	0	25	15	0	\$52,655	\$5,600	\$5,862.39
Excello, Woodville	C	116	58	0	1	19	9	0	\$0	\$0	\$0.00
Fayette, First	C	105	103	2	6	50	55	40	\$139,622	\$120,969	\$12,434.42
Fayette, Hillside	C	24	24	3	0	40	36	0	\$77,190	\$65,009	\$2,250.00
Frankford, Adiel	C	124	100	2	4	33	7	0	\$67,249	\$67,249	\$1,000.00
Frankford, Frankford	C	60	31	0	0	9	7	0	\$11,670	\$10,707	\$977.87
Glasgow, First	C	75	34	0	0	40	35	50	\$66,500	\$58,500	\$3,005.00
Glasgow, Lisbon	C	12	7	0	0	12	0	0	\$12,082	\$12,082	\$300.00
Gorin, Pleasant Grove	C	40	20	0	0	15	10	0	\$0	\$0	\$50.00
Green City, First	C	289	118	0	0	31	20	0	\$92,169	\$89,968	\$4,447.06
Green City, Yellow Creek	C	81	68	1	2	55	35	40	\$49,942	\$41,600	\$5,499.00
Hallsville, Hallsville	C	400	107	3	4	90	66	105	\$193,601	\$183,475	\$5,435.00
Hannibal, Antioch	C	250	100	6	7	65	46	40	\$192,875	\$180,419	\$10,873.29
Hannibal, Believers	C	73	70	3	0	120	90	0	\$110,000	\$110,000	\$0.00
Hannibal, Calvary	C	367	367	27	22	251	150	194	\$1,080,607	\$806,935	\$72,591.67
Hannibal, Cornerstone	C	75	74	2	7	75	40	0	\$0	\$0	\$100.00
Hannibal, Fifth Street	C	489	104	0	2	34	14	0	\$110,225	\$68,327	\$3,301.55
Hannibal, Grace Covenant	C	26	24	2	0	40	25	0	\$69,000	\$60,000	\$310.00
Hannibal, Immanuel	C	929	737	3	21	169	119	60	\$701,414	\$558,673	\$38,204.31
Hannibal, Living Way	C	50	0	2	0	30	20	0	\$11,000	\$0	\$0.00
Hannibal, Prince Avenue	C	143	94	1	11	78	60	72	\$143,291	\$130,163	\$8,728.26
Hannibal, Solid Rock	C	50	15	0	0	18	10	0	\$22,774	\$22,774	\$1,540.19
Hannibal, South Side	C	125	125	0	6	47	27	0	\$92,639	\$88,149	\$3,233.34
Harrisburg, Harrisburg	C	45	30	2	2	29	21	0	\$45,448	\$41,277	\$1,000.00
Higbee, Higbee	C	283	111	0	0	20	10	43	\$54,480	\$48,100	\$930.00
Hunnewell, Mission	C	77	50	0	0	30	30	25	\$42,121	\$37,232	\$3,252.72
Hunnewell, Prairie View	C	97	97	1	0	28	22	19	\$69,267	\$62,511	\$3,463.63
Huntsville, First	C	1,001	559	3	2	85	65	76	\$237,645	\$209,252	\$13,060.86
Huntsville, Mt Shiloh	C	173	101	2	0	46	20	31	\$85,978	\$80,577	\$8,766.23
Huntsville, Pleasant Hill	C	56	18	0	2	14	9	0	\$26,810	\$26,028	\$10.00
Hurdland, First	C	27	12	0	0	10	10	0	\$17,200	\$3,720	\$0.00
Jacksonville, Mt Salem	C	16	16	1	0	14	10	0	\$13,867	\$78	\$0.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Kahoka, First	C	143	143	7	0	102	65	105	\$222,736	\$190,193	\$1,000.00
Keytesville, First	C	165	84	0	0	9	4	21	\$17,361	\$17,361	\$255.55
Kirksville, Fellowship	C	117	114	2	11	112	38	66	\$94,090	\$85,190	\$12,464.00
Kirksville, First	C	245	215	8	4	185	80	0	\$464,168	\$376,980	\$37,217.08
Kirksville, Hamilton Street	C	534	405	1	8	140	68	0	\$364,551	\$287,787	\$19,378.05
Kirksville, Rehoboth	C	134	121	1	15	150	135	0	\$251,167	\$219,317	\$2,880.00
Kirksville, Sugar Creek	C	40	40	0	0	30	0	0	\$12,000	\$12,000	\$500.00
Knox City, Knox City	C	48	32	0	0	12	8	21	\$40,325	\$37,981	\$3,695.50
La Belle, First	C	147	38	0	0	19	16	23	\$83,355	\$32,645	\$2,068.08
La Grange, Dover	C	121	79	0	0	11	8	0	\$41,936	\$38,880	\$3,926.85
La Grange, First	C	200	63	0	4	30	32	70	\$67,712	\$61,055	\$3,583.44
La Plata, First	C	572	325	7	3	70	45	98	\$173,118	\$126,509	\$8,789.98
Lancaster, Lancaster	C	207	81	0	0	31	21	42	\$95,449	\$92,572	\$5,251.20
Lentner, Oak Ridge	C	29	23	0	0	10	0	0	\$7,709	\$7,397	\$142.00
Lewistown, First	C	351	117	6	3	80	20	0	\$104,055	\$97,301	\$10,737.98
Louisiana, First	C	166	166	0	2	61	49	0	\$277,911	\$225,644	\$19,509.49
Louisiana, Grassy Creek	C	114	77	0	1	35	20	0	\$32,478	\$30,327	\$2,994.00
Louisiana, Noix Creek	C	24	20	0	0	12	9	0	\$31,567	\$27,348	\$1,040.36
Louisiana, Riverside	M	8	10	0	0	0	5	0	\$0	\$0	\$0.00
Luray, Luray	C	25	23	0	0	13	7	0	\$8,370	\$6,259	\$79.00
Macon, First	C	522	453	6	2	231	212	50	\$823,953	\$695,966	\$38,702.10
Macon, Friendship	C	123	81	0	0	16	0	0	\$34,765	\$34,655	\$1,300.00
Macon, Open Arms	C	100	50	2	2	40	20	0	\$61,730	\$46,850	\$2,338.78
Madison, Madison	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Madison, Oak Grove	C	86	64	1	2	58	23	0	\$33,559	\$28,918	\$644.08
Madison, Pleasant Green	C	59	42	0	0	26	10	0	\$54,352	\$49,412	\$6,833.84
Maywood, Emerson	C	125	62	2	0	35	20	0	\$36,416	\$5,415	\$1,145.00
Maywood, South Union	C	134	55	0	0	26	0	0	\$62,070	\$61,285	\$5,283.47
Memphis, First	C	370	170	4	3	66	145	42	\$209,484	\$153,970	\$7,500.00
Memphis, Richland	C	105	52	0	1	35	15	0	\$56,308	\$52,480	\$459.48
Milan, First	C	475	87	0	0	40	24	0	\$137,654	\$133,367	\$2,400.00
Milan, Primera Iglesia	C	21	21	1	0	14	0	0	\$12,225	\$7,875	\$30.00
Moberly, Carpenter Street	C	0	0	0	0	0	0	0	\$0	\$0	\$11,666.66
Moberly, First	C	466	165	0	3	95	145	62	\$385,136	\$247,648	\$10,227.50
Moberly, Immanuel	C	252	212	1	0	30	10	53	\$119,112	\$106,685	\$6,471.08
Moberly, North Park	C	100	99	2	9	60	34	0	\$166,742	\$145,528	\$7,304.07
Monroe City, First	C	429	246	8	6	106	74	75	\$260,424	\$245,067	\$25,089.25
Monroe City, New Oakland	C	56	54	0	1	32	12	0	\$67,940	\$67,855	\$4,900.00
Monroe City, Warren	C	39	0	0	0	8	8	0	\$15,400	\$15,400	\$132.00
New Franklin, First	C	181	46	0	0	25	16	0	\$59,683	\$59,133	\$6,281.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
New Hartford, New Hartford	C	93	68	3	5	30	20	30	\$46,578	\$44,592	\$2,486.54
New London, First	C	402	387	2	6	107	91	44	\$239,875	\$214,590	\$16,904.60
Novinger, First	C	55	45	0	0	40	10	0	\$30,000	\$25,000	\$563.71
Novinger, Pure Air	C	80	23	0	0	18	13	0	\$16,005	\$14,231	\$1,490.00
Palmyra, Bethel	C	20	20	0	0	10	6	0	\$0	\$30,000	\$350.00
Palmyra, First	C	668	148	2	6	106	71	97	\$277,542	\$220,588	\$22,058.62
Palmyra, Little Union	C	33	33	0	0	12	12	0	\$23,478	\$23,478	\$600.00
Palmyra, Providence	C	0	40	0	0	20	10	0	\$29,930	\$27,408	\$1,176.80
Paris, First	C	387	227	2	0	85	75	100	\$332,859	\$231,402	\$26,396.19
Paris, Mt Airy	C	0	0	0	0	0	0	0	\$0	\$0	\$560.00
Queen City, First	C	287	95	0	0	35	15	0	\$89,952	\$75,261	\$2,376.46
Renick, Renick	C	0	0	0	0	0	0	0	\$0	\$0	\$350.00
Rutledge, Colony	C	0	0	0	0	6	6	0	\$0	\$0	\$0.00
Rutledge, Harmony Grove	C	31	31	0	0	18	18	0	\$0	\$0	\$20.00
Salisbury, First	C	234	142	4	8	86	52	80	\$240,051	\$227,162	\$21,879.17
Salisbury, Pleasant Woods	C	68	55	0	3	34	28	26	\$70,047	\$17,467	\$500.00
Shelbina, Crooked Creek	C	71	71	0	0	32	15	0	\$0	\$0	\$1,500.00
Shelbina, First	C	162	142	5	0	85	73	0	\$329,546	\$252,035	\$27,262.08
Shelbyville, First	C	111	72	1	1	35	10	0	\$44,029	\$36,853	\$1,383.69
Shelbyville, Mt Zion	C	104	80	0	0	30	13	0	\$34,158	\$31,952	\$0.00
Stoutsville, Stoutsville	C	102	102	0	0	23	0	0	\$43,445	\$43,445	\$1,713.18
Sturgeon, Sturgeon	C	200	200	2	0	80	35	58	\$161,295	\$149,729	\$16,836.61
Unionville, Broadlawn	C	212	119	3	0	34	22	37	\$73,541	\$69,332	\$4,038.80
Unionville, Hartford	C	67	58	7	0	40	15	36	\$35,500	\$20,700	\$0.00
Unionville, Omaha	C	336	232	12	6	140	54	35	\$162,940	\$137,830	\$6,000.00
Vandalia, Spencer Creek	C	121	93	0	0	45	25	0	\$70,057	\$68,193	\$2,857.01
Wayland, Southern	C	67	41	1	1	19	15	19	\$57,357	\$51,550	\$7,224.06
Williamstown, Providence	C	189	44	0	0	39	29	42	\$111,170	\$104,442	\$14,535.24
Winigan, First	C	139	38	0	0	18	10	0	\$51,254	\$47,954	\$391.50
Worthington, Worthington	C	122	37	0	0	20	8	0	\$32,069	\$32,069	\$1,239.45
Wyaconda, First	C	129	36	1	0	10	10	0	\$17,741	\$16,938	\$1,704.20
Wyaconda, Liberty	C	34	8	0	0	8	5	0	\$0	\$0	\$450.00
Total		23,353	13,626	199	256	6,360	4,246	2,641	\$14,527,639	\$11,998,459	\$885,727.55

REGION
City, Congregation

Church/Mission
Total Members
Resident Members
Total Baptisms
Other Additions
**Sunday Morning
Worship Attendance**
**Sunday School
Average
Attendance**
Church VBS
Total Receipts
**Undesignated
Receipts**
**Cooperative Program
Received by MBC**

Northwest Region

Associations include: Harrison, Linn-Livingston, Missouri Valley, New Life, North Grand River, St Joseph

Agency, Frazier	C	690	686	5	3	142	119	142	\$561,298	\$479,321	\$5,995.00
Albany, First	C	610	289	9	6	123	64	120	\$257,257	\$228,693	\$4,359.51
Albany, Gentryville	C	133	103	4	0	33	8	0	\$27,482	\$27,482	\$1,874.72
Allendale, Allendale	C	0	0	0	0	0	0	0	\$0	\$0	\$6,911.38
Bethany, First	C	0	0	0	0	0	0	0	\$0	\$0	\$21,265.32
Bethany, Immanuel	C	504	332	2	9	119	67	0	\$221,273	\$172,273	\$9,257.50
Blythedale, Mt Pleasant	C	22	18	0	0	10	8	0	\$18,144	\$16,252	\$1,345.77
Bogard, Coloma	C	214	214	0	1	60	15	0	\$63,182	\$61,643	\$2,541.00
Bogard, First	C	65	25	0	0	10	7	0	\$40,167	\$40,167	\$100.00
Bosworth, Bosworth	C	76	45	4	1	30	25	0	\$36,955	\$33,806	\$3,398.89
Brookfield, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Brookfield, Freedom	C	60	56	0	0	15	15	0	\$54,000	\$0	\$50.00
Brookfield, God's Garden	C	35	35	0	0	25	20	0	\$33,808	\$32,148	\$1,725.91
Brookfield, Park	C	373	280	2	4	168	102	35	\$973,393	\$330,864	\$2,116.48
Browning, First	C	203	82	0	2	37	25	40	\$62,344	\$59,690	\$1,297.17
Bucklin, Pleasant Grove	C	147	63	0	0	34	30	42	\$140,145	\$129,929	\$14,418.91
Cainsville, First	C	12	12	0	0	0	10	0	\$27,310	\$24,519	\$2,010.87
Cainsville, Zion	C	132	80	0	0	35	15	35	\$85,000	\$65,000	\$7,426.91
Carrollton, First	C	978	506	4	5	93	60	60	\$231,713	\$186,076	\$19,881.82
Carrollton, McCroskie Creek	C	147	88	0	0	28	12	26	\$67,359	\$58,378	\$8,457.55
Carrollton, Southside	C	498	281	1	1	112	44	55	\$126,188	\$122,425	\$3,852.42
Carrolton, Wakenda	C	155	91	2	0	25	9	0	\$54,496	\$49,251	\$1,642.37
Chillicothe, Calvary	C	967	595	4	10	99	73	95	\$507,793	\$395,593	\$14,400.00
Chillicothe, First	C	593	410	7	12	170	135	158	\$607,113	\$542,417	\$48,776.81
Chillicothe, Highview	C	705	705	0	2	54	34	66	\$139,268	\$128,717	\$3,680.63
Chillicothe, Mt Pleasant	C	140	89	2	0	20	5	0	\$85,948	\$85,948	\$0.00
Chillicothe, Pleasant Ridge	C	34	26	0	1	36	12	0	\$47,788	\$41,350	\$175.00
Clarksdale, First	C	52	47	0	0	38	10	0	\$72,716	\$72,495	\$1,170.47
Clarksdale, Mt Moriah	C	53	53	0	0	15	0	0	\$32,131	\$26,336	\$2,324.45
Coffey, Coffey	C	146	55	1	5	45	28	0	\$89,556	\$52,200	\$516.00
Cosby, Bethel	C	200	79	0	1	44	27	0	\$72,708	\$71,384	\$40.00
Craig, Big Lake	C	60	40	1	0	20	0	0	\$16,500	\$15,000	\$250.00
Darlington, Darlington	C	291	125	0	0	45	35	60	\$78,450	\$78,452	\$775.61
Dawn, Dawn	C	130	57	4	0	20	15	0	\$83,554	\$81,703	\$4,378.32
Dawn, Enon	C	0	0	0	0	0	0	0	\$0	\$0	\$2,762.04
De Witt, First	C	90	25	0	0	10	0	0	\$17,571	\$16,946	\$1,141.62
Easton, Midway	C	74	30	0	0	8	4	0	\$11,771	\$11,361	\$1,127.40

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Edgerton, Little Platte	C	0	0	0	0	15	11	0	\$15,000	\$14,000	\$609.00
Fairfax, Fairfax	C	82	78	0	0	25	13	0	\$109,100	\$90,651	\$8,450.84
Faucett, Faucett	C	38	23	1	0	42	17	32	\$61,506	\$58,226	\$200.00
Faucett, New Harvest	C	0	0	0	0	0	0	0	\$0	\$0	\$695.47
Gallatin, First	C	640	541	2	0	75	47	77	\$184,306	\$158,082	\$8,841.73
Gallatin, Olive	C	136	40	1	0	20	14	45	\$22,002	\$0	\$1,154.65
Galt, Galt	C	213	79	1	0	30	15	0	\$22,834	\$22,665	\$1,713.00
Gentry, Gentry	C	0	0	0	0	0	0	0	\$0	\$0	\$1,935.00
Gilliam, Fish Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$1,153.00
Gilliam, Gilliam	C	129	27	0	0	10	7	0	\$42,104	\$42,104	\$1,562.10
Gilman City, First	C	392	290	3	0	80	43	100	\$246,260	\$232,721	\$21,207.96
Gilman City, Melbourne	C	129	55	0	1	29	18	0	\$44,026	\$41,934	\$3,817.81
Gilman City, Mt Pleasant	C	21	19	0	3	12	12	0	\$24,342	\$24,342	\$2,498.30
Gower, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,415.48
Grant City, Grant City	C	109	32	2	1	27	35	0	\$48,447	\$45,417	\$200.00
Hale, Hale	C	195	67	2	2	45	34	50	\$50,331	\$4,869	\$1,773.99
Hale, Hurricane	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Helena, First	C	147	35	0	0	20	6	0	\$14,461	\$10,570	\$1,035.00
Hopkins, First	C	105	17	0	0	10	4	0	\$18,972	\$18,537	\$737.66
Jamesport, Jamesport	C	85	85	0	2	60	25	40	\$90,295	\$90,295	\$2,198.46
King City, First	C	420	92	0	1	20	0	0	\$0	\$0	\$1,281.00
King City, Mt Moriah	C	109	55	0	0	25	11	0	\$31,449	\$29,476	\$2,571.15
Laclede, First	C	40	32	0	5	20	12	21	\$26,733	\$23,845	\$237.97
Laredo, Alpha	C	86	32	0	1	35	18	0	\$47,948	\$45,767	\$3,495.50
Laredo, Laredo	C	169	20	0	0	23	10	31	\$37,946	\$37,946	\$3,270.78
Lineville, First	C	193	73	0	3	16	13	43	\$46,242	\$43,808	\$4,564.50
Linneus, First	C	167	87	2	0	36	40	32	\$102,604	\$84,059	\$5,793.14
Marceline, Bethany	C	337	222	1	4	55	43	64	\$129,822	\$114,248	\$6,071.46
Marceline, First	C	714	284	2	1	37	40	98	\$121,029	\$98,592	\$200.00
Marceline, New Hope Fellowship	C	20	20	3	1	14	10	0	\$28,427	\$28,127	\$125.00
Marshall, Bethany	C	208	128	0	2	20	11	0	\$29,700	\$25,016	\$1,622.00
Marshall, First	C	0	0	0	0	155	0	0	\$0	\$0	\$39,052.48
Marshall, Gill Memorial	C	381	301	0	2	65	32	66	\$198,623	\$163,452	\$5,704.00
Marshall, Midway	C	0	0	0	0	0	0	0	\$0	\$0	\$59.29
Marshall, New Salem	C	143	109	1	0	40	23	27	\$70,980	\$40,500	\$0.00
Maryville, First	C	787	307	7	6	82	51	34	\$341,453	\$253,718	\$15,526.64
Maryville, Laura Street	C	1,324	463	29	12	378	287	198	\$941,804	\$791,295	\$90,698.76
Maysville, Fairport	C	241	203	2	2	35	10	0	\$87,952	\$84,406	\$1,860.00
Maysville, First	C	303	150	0	2	72	52	73	\$204,870	\$186,869	\$9,212.54
Mc Fall, Liberty	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00

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Mc Fall, New Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$52.00
Meadville, First	C	333	144	0	2	68	43	133	\$178,681	\$139,856	\$15,850.00
Mercer, Mercer	C	197	197	1	0	54	32	71	\$81,553	\$71,929	\$2,435.68
Mound City, New Liberty	C	17	14	0	0	20	15	0	\$32,392	\$31,115	\$100.00
Mount Moriah, Mt Moriah	C	95	50	0	0	30	15	30	\$62,459	\$55,929	\$2,743.91
Mt Leonard, First	C	25	15	2	4	15	15	0	\$16,267	\$15,622	\$994.00
Napton, Zoar	C	85	29	0	0	10	9	0	\$41,000	\$9,700	\$50.00
Nelson, First	C	79	44	0	1	23	15	0	\$18,439	\$18,439	\$400.00
Nelson, Heath Creek	C	14	14	0	0	14	9	0	\$28,395	\$28,057	\$778.05
New Boston, Calvary Chapel	C	63	60	0	0	23	13	16	\$38,157	\$32,306	\$500.00
Newtown, Grace Fellowship	C	7	7	0	0	15	0	0	\$13,712	\$12,686	\$100.00
Norborne, First	C	413	158	3	3	47	32	77	\$172,037	\$152,204	\$5,383.83
Norborne, Mt Pleasant	C	105	56	2	0	35	15	0	\$0	\$0	\$1,230.21
Norborne, Union	C	0	0	0	0	0	0	0	\$0	\$0	\$144.00
Oregon, First	C	58	25	0	0	22	8	0	\$17,970	\$17,970	\$898.50
Pattonsburg, First	C	327	129	2	0	46	21	85	\$78,052	\$68,496	\$6,742.78
Princeton, First	C	690	318	6	9	75	48	0	\$140,731	\$126,222	\$8,791.56
Princeton, Modena	C	291	95	3	0	26	21	0	\$46,244	\$31,791	\$1,946.06
Princeton, New Hope	C	147	62	2	0	33	22	0	\$90,805	\$85,149	\$5,245.20
Princeton, Ravanna	C	50	4	0	0	9	4	0	\$12,000	\$11,490	\$523.51
Purdin, Mt Olive	C	35	22	0	2	11	4	0	\$9,332	\$9,332	\$404.50
Rea, Whitesville	C	213	180	17	8	95	44	78	\$139,926	\$131,870	\$17,652.34
Ridgeway, Ridgeway	C	87	70	1	0	23	18	0	\$66,862	\$62,554	\$2,694.34
Rock Port, Rock Port	C	110	68	0	0	40	5	1	\$74,461	\$67,253	\$3,785.33
Rothville, Rothville	C	136	69	0	0	25	11	43	\$50,120	\$42,375	\$4,693.71
Rushville, Crossroads	C	23	18	2	1	16	15	0	\$44,106	\$36,703	\$4,180.04
Savannah, First	C	905	700	1	7	198	96	100	\$577,897	\$477,776	\$5,099.53
Slater, First	C	437	226	2	8	61	39	60	\$167,131	\$137,454	\$14,603.83
Slater, New Prospect	C	37	12	0	0	7	7	0	\$5,927	\$0	\$200.00
St Joseph, Calvary	C	194	85	1	4	30	12	21	\$98,560	\$90,408	\$6,507.52
St Joseph, Copeland	C	191	191	0	2	45	30	0	\$106,476	\$94,158	\$319.80
St Joseph, Faith United	C	96	95	3	1	31	49	22	\$84,923	\$84,363	\$3,658.40
St Joseph, First	C	268	128	1	2	75	35	10	\$206,983	\$206,983	\$17,007.61
St Joseph, Frederick Boulevard	C	574	555	6	26	364	265	55	\$1,440,101	\$1,152,480	\$106,175.99
St Joseph, Green Valley	C	843	786	11	11	288	177	0	\$847,626	\$813,810	\$55,170.00
St Joseph, Immanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$216.18
St Joseph, Journey	C	159	137	5	5	90	25	45	\$687,116	\$444,989	\$14,387.47
St Joseph, McCarthy	C	189	183	0	0	94	295	0	\$469,337	\$466,163	\$17,410.75
St Joseph, Missouri Valley	C	130	105	3	5	35	7	0	\$71,966	\$66,296	\$980.00
St Joseph, New Home	C	250	210	0	4	26	16	0	\$51,778	\$50,941	\$2,293.01

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St Joseph, Patee Park	C	394	225	1	1	35	0	0	\$61,248	\$55,337	\$2,768.93
St Joseph, Renovation	C	648	467	21	0	0	75	0	\$0	\$0	\$1,325.00
St Joseph, Sojourn	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
St Joseph, Strong Tower	C	0	0	0	0	0	0	0	\$0	\$0	\$18,757.39
Stanberry, First	C	524	289	0	0	84	49	0	\$187,878	\$176,363	\$8,000.00
Stewartsville, First	C	75	71	1	0	51	48	80	\$130,612	\$120,109	\$5,924.85
Tarkio, First	C	276	185	4	0	110	190	40	\$256,851	\$228,960	\$10,025.33
Trenton, Edinburg	C	90	90	2	2	49	12	0	\$62,739	\$62,739	\$10,968.46
Trenton, Faith Bible	C	77	25	0	0	32	14	0	\$22,002	\$22,002	\$103.61
Trenton, First	C	900	500	1	0	130	85	60	\$315,592	\$277,914	\$12,436.40
Trenton, Rural Dale	C	0	0	0	0	0	0	0	\$0	\$0	\$8,550.86
Trenton, Salem	C	50	35	0	0	25	20	0	\$23,263	\$22,813	\$1,428.80
Trenton, Shelburne	C	168	90	4	0	54	61	61	\$108,997	\$88,559	\$3,520.44
Trenton, Tenth Street	C	327	207	3	2	104	40	68	\$159,882	\$154,886	\$4,073.76
Trenton, Union	C	275	181	0	0	33	15	30	\$51,432	\$42,534	\$87.68
Union Star, First	C	201	36	4	0	30	15	0	\$44,407	\$44,407	\$2,236.50
Union Star, Flag Springs	C	42	30	0	0	15	0	0	\$22,189	\$21,739	\$2,604.40
Utica, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$2,611.00
Utica, Utica	C	0	0	0	0	0	0	0	\$0	\$0	\$2,256.94
Watson, Watson Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Waverly, Waverly	C	395	161	1	18	75	45	140	\$96,000	\$90,000	\$5,893.00
Weatherby, Hopewell	C	116	116	0	3	41	10	59	\$74,001	\$68,479	\$5,416.00
Weston, First	C	130	50	3	4	50	30	0	\$79,450	\$74,531	\$4,783.40
Wheeling, First	C	155	76	0	0	20	6	0	\$10,000	\$1,000	\$484.47
Winston, First	C	155	101	3	0	30	7	0	\$46,677	\$46,077	\$1,100.00
Worth, Worth	C	33	17	0	0	17	17	0	\$473	\$473	\$50.00
Total		29,556	17,801	233	249	6,455	4,223	3,350	\$16,409,164	\$13,587,147	\$902,650.37

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC	
South Central Region												
Associations include: Dent, Eleven Point River, Laclede, Meramec, Phelps, Pulaski, South Central, Texas, Wright-Douglas-Ozark												
	Alton, First	C	218	82	0	1	40	15	0	\$109,986	\$83,080	\$3,471.62
	Alton, Macedonia	C	254	122	5	2	73	42	0	\$85,284	\$80,601	\$7,634.00
	Alton, Many Springs	C	59	41	0	0	27	12	0	\$37,009	\$34,564	\$2,173.79
	Alton, Riverton	C	171	35	0	0	30	20	21	\$58,022	\$54,764	\$6,195.91
	Ava, First	C	279	155	7	5	75	75	63	\$206,000	\$192,000	\$21,306.91
	Ava, Red Bank	C	12	12	0	0	6	0	0	\$6,991	\$6,065	\$581.00
	Bakersfield, First	C	0	0	0	0	17	12	41	\$73,039	\$69,712	\$3,298.12
	Big Piney, Hopewell	C	25	20	0	0	7	0	0	\$11,159	\$10,739	\$0.00
	Birch Tree, First	C	547	289	16	20	175	75	106	\$227,067	\$200,809	\$4,500.00
	Birch Tree, First Thomasville	C	10	8	0	0	16	11	0	\$21,883	\$21,163	\$982.02
	Birch Tree, Oak Grove	C	134	110	4	0	50	20	40	\$62,534	\$62,534	\$334.65
	Birch Tree, Pioneer	C	120	60	16	3	55	35	35	\$70,884	\$40,257	\$1,464.00
	Bourbon, Fairview	C	0	0	0	0	0	0	0	\$0	\$0	\$1,300.00
	Bourbon, Injoy	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Bucyrus, Ellis Prairie	C	0	0	0	0	0	0	0	\$0	\$0	\$10.00
	Bucyrus, Hickory Ridge	C	66	66	0	0	14	12	0	\$22,927	\$22,277	\$210.46
	Bucyrus, New Beginnings	C	67	42	2	9	30	16	40	\$45,137	\$42,989	\$3,429.27
	Bunker, Crossville	C	227	44	0	3	35	20	35	\$58,166	\$56,952	\$1,737.00
	Cabool, First	C	139	139	0	4	65	20	0	\$177,211	\$142,046	\$2,994.48
	Cabool, Maness Memorial	C	68	60	3	5	36	34	52	\$65,477	\$45,792	\$1,988.55
	Cabool, Second	C	258	160	11	16	104	65	0	\$248,501	\$226,408	\$4,682.99
	Camdenton, Union Southern	C	216	129	2	1	25	10	41	\$61,517	\$51,906	\$412.52
	Caulfield, Amy	C	47	25	0	0	19	12	0	\$38,015	\$36,569	\$3,759.41
	Cherryville, First	C	163	116	0	3	19	8	0	\$35,638	\$29,861	\$943.22
	Conway, Crossing Over	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Conway, Morgan	C	286	76	1	4	45	37	63	\$106,023	\$93,082	\$7,059.22
	Crocker, First	C	339	271	3	0	40	30	50	\$132,669	\$125,781	\$10,859.21
	Cuba, Deer Creek	C	67	67	0	0	80	12	0	\$164,895	\$145,699	\$15,335.74
	Cuba, Delhi	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
	Cuba, First	C	197	127	7	3	50	29	40	\$193,913	\$180,507	\$27,717.71
	Dixon, Briarwood	C	18	16	0	0	19	19	0	\$48,372	\$46,601	\$3,096.27
	Dixon, First	C	110	110	2	9	67	38	120	\$193,042	\$171,793	\$6,250.00
	Dixon, Gasconade	C	145	60	0	0	20	15	0	\$42,541	\$34,227	\$2,400.00
	Dixon, New Salem	C	63	44	2	0	35	20	0	\$49,133	\$49,133	\$2,388.76
	Dixon, Pisgah	C	87	38	0	2	25	18	0	\$47,452	\$45,859	\$2,001.71
	Dixon, Sheppard	C	0	0	0	0	0	0	0	\$0	\$0	\$975.00
	Dixon, Victory Hill	C	100	50	0	0	16	9	0	\$34,865	\$29,980	\$1,348.84

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Edgar Springs, First	C	278	97	6	2	28	26	54	\$81,691	\$72,129	\$3,903.12
Elk Creek, Elk Creek	C	93	50	0	0	24	8	9	\$45,225	\$43,832	\$600.00
Eunice, Eunice	C	131	28	0	0	25	15	0	\$34,270	\$34,270	\$750.00
Falcon, Cedar Bluff	C	90	45	1	1	12	12	0	\$33,417	\$32,930	\$3,352.07
Gainesville, First	C	169	157	3	0	45	23	0	\$75,466	\$74,026	\$4,590.40
Grovespring, Mt Pisgah	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Hartshorn, Valley Center	C	257	53	0	3	61	25	0	\$58,215	\$56,480	\$1,737.72
Hartville, Elk Creek	C	260	162	0	0	57	39	45	\$91,029	\$89,446	\$2,822.23
Hartville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$10.00
Hartville, Green Valley	C	77	35	0	2	24	15	0	\$24,867	\$24,867	\$1,905.00
Hartville, Little Creek	C	373	242	8	2	62	23	72	\$0	\$0	\$433.29
Hartville, Mt Zion	C	0	0	0	0	0	0	0	\$0	\$0	\$2,232.10
Houston, Central	C	32	32	0	0	60	9	0	\$40,779	\$40,299	\$5,069.00
Houston, Clara	C	56	33	0	0	22	13	42	\$24,265	\$24,265	\$739.00
Houston, First	C	184	145	0	4	70	64	61	\$215,751	\$172,171	\$9,486.37
Houston, Northside	C	0	0	0	0	0	0	0	\$0	\$0	\$112.00
Houston, Ozark	C	362	115	4	4	103	73	17	\$218,471	\$208,875	\$20,522.40
Houston, Simmons	C	0	0	0	0	0	0	0	\$0	\$0	\$12.00
Hutton Valley, Mt Pisgah	C	25	25	0	0	20	7	0	\$5,100	\$4,800	\$1,434.30
Jerome, First	C	39	13	0	0	16	7	0	\$35,503	\$35,503	\$2,081.50
Koshkonong, First	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Koshkonong, Shilo	C	182	68	1	0	41	29	0	\$71,356	\$65,063	\$5,556.50
Lanton, Lanton	C	204	15	0	0	10	7	0	\$20,515	\$20,515	\$617.81
Laquey, Fairview	C	100	26	0	0	13	13	0	\$27,424	\$27,424	\$100.00
Laquey, Idumea	C	39	33	0	1	20	11	0	\$22,208	\$20,640	\$50.00
Leasburg, Cross Roads	C	127	57	0	1	22	12	38	\$51,923	\$50,875	\$3,820.00
Leasburg, First	C	115	90	0	0	36	19	47	\$56,595	\$45,821	\$755.83
Leasburg, Mt Olive	C	0	0	0	0	0	0	0	\$0	\$0	\$875.00
Lebanon, Antioch	C	361	25	0	0	20	0	0	\$24,602	\$0	\$1,510.14
Lebanon, Calvary	C	46	46	2	6	40	25	0	\$81,666	\$70,106	\$0.00
Lebanon, Candock	C	68	60	0	0	25	15	0	\$15,349	\$0	\$238.46
Lebanon, Faith	C	22	22	0	0	17	31	0	\$77,737	\$76,172	\$3,089.28
Lebanon, First	C	2,001	1,392	76	17	753	131	271	\$1,645,328	\$1,387,999	\$83,888.85
Lebanon, Goodwin Calvary	C	72	9	0	0	6	5	0	\$18,668	\$18,668	\$100.00
Lebanon, Heritage	C	700	600	8	9	225	200	0	\$535,718	\$523,865	\$3,600.00
Lebanon, Hillcrest	C	1,171	623	8	49	230	156	156	\$887,359	\$700,555	\$86,402.79
Lebanon, Laclede Cowboy	C	54	24	0	0	40	12	0	\$31,000	\$27,800	\$50.00
Lebanon, New Hope	C	4	1	0	0	4	4	0	\$1,600	\$1,600	\$550.00
Lebanon, Oak Grove	C	140	75	1	0	32	0	0	\$64,939	\$62,883	\$1,233.83
Lebanon, Orla	C	137	91	0	0	49	12	49	\$61,403	\$61,403	\$2,528.60

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Lebanon, Pleasant Grove	C	97	75	5	12	75	30	0	\$41,497	\$41,497	\$1,959.76
Lebanon, Second	C	294	130	2	5	66	50	56	\$178,368	\$147,837	\$15,007.63
Lebanon, Wood Street	C	30	26	3	6	20	10	0	\$37,900	\$17,092	\$551.40
Licking, Abounding Hope	C	65	56	11	9	48	35	104	\$33,770	\$33,050	\$100.00
Licking, Boone Creek	C	443	268	2	2	61	41	0	\$115,368	\$114,401	\$11,089.71
Licking, First	C	650	160	1	4	75	38	67	\$162,015	\$150,318	\$7,486.00
Licking, Rock Springs	C	152	112	3	0	102	52	112	\$227,928	\$222,098	\$9,420.23
Lynchburg, Lynchburg	C	0	0	0	0	0	0	0	\$0	\$0	\$1,423.18
Lynchburg, Pine Creek	C	124	0	1	3	24	12	0	\$35,728	\$34,612	\$678.03
Macomb, Corinth	C	0	0	0	0	0	0	0	\$0	\$0	\$2,718.56
Mansfield, First	C	308	268	3	4	95	65	0	\$225,792	\$127,793	\$34,942.98
Moody, Center Grove	C	406	406	0	0	40	30	24	\$45,830	\$45,830	\$360.00
Mountain Grove, Emmanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Mountain Grove, First	C	1,936	424	11	3	205	143	72	\$530,055	\$412,768	\$29,146.63
Mountain Grove, Friendship	C	53	41	4	0	45	20	0	\$60,990	\$57,251	\$4,171.00
Mountain Grove, Green Mountain	C	41	35	0	0	20	12	20	\$18,385	\$18,385	\$100.00
Mountain Grove, Manes	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Mountain Grove, Mtn Grove Family	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Mountain Grove, Southside	C	70	70	0	0	25	10	0	\$18,163	\$18,163	\$610.48
Mountain View, Chapel Hill	C	75	16	0	0	22	20	36	\$22,380	\$21,683	\$1,605.30
Mountain View, First	C	1,040	752	7	9	208	204	122	\$535,285	\$444,224	\$35,101.55
Mountain View, Little Zion	C	42	30	1	0	50	33	50	\$44,926	\$42,564	\$3,125.19
Myrtle, First	C	19	19	0	0	20	15	0	\$26,241	\$22,066	\$1,688.17
Newburg, First	C	336	107	0	0	16	11	0	\$57,223	\$56,147	\$1,469.07
Newburg, Kentuck	C	50	40	1	0	12	8	0	\$10,831	\$10,814	\$541.30
Newburg, Mt Olive	C	274	132	4	2	35	19	0	\$68,467	\$60,217	\$1,284.26
Newburg, New Home	C	20	17	0	0	10	4	0	\$14,570	\$14,420	\$1,560.00
Norwood, First	C	0	0	4	4	30	0	20	\$57,827	\$56,132	\$290.00
Phillipsburg, Phillipsburg	C	38	0	0	0	20	7	0	\$18,885	\$18,855	\$1,289.30
Plato, First	C	226	58	0	3	20	14	0	\$22,867	\$20,075	\$695.72
Pomona, Immanuel Southern	C	274	209	0	1	42	36	51	\$59,235	\$52,340	\$1,032.01
Pomona, Lost Camp	C	157	98	0	0	19	14	0	\$55,221	\$53,146	\$5,665.21
Pomona, Mt Zion	C	132	36	0	0	20	14	0	\$41,555	\$33,110	\$3,327.70
Potosi, Grassy Hollow	C	0	0	0	0	0	0	0	\$0	\$0	\$1,019.00
Richland, Bethlehem	C	112	71	2	1	27	23	29	\$34,890	\$33,227	\$2,936.00
Richland, Beulah	C	405	240	9	20	195	50	138	\$300,627	\$164,537	\$1,500.00
Richland, Brownfield	C	0	0	0	0	0	0	0	\$0	\$0	\$524.00
Richland, Cornerstone	C	166	120	3	5	67	59	107	\$260,832	\$244,463	\$26,115.40
Richland, Elm Grove	C	60	45	0	0	15	14	0	\$0	\$21,228	\$244.00
Richland, Eureka	C	214	155	1	0	33	17	39	\$160,976	\$114,495	\$4,000.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Richland, First	C	761	439	3	0	112	136	76	\$424,146	\$398,322	\$67,842.20
Richland, First Swedeborg	C	236	96	19	4	80	43	0	\$271,819	\$188,442	\$19,712.25
Richland, Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$3,086.24
Richland, Independence	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Roby, Roby	C	712	460	13	10	101	72	128	\$260,054	\$148,364	\$4,608.07
Rolla, First	C	913	396	0	0	118	96	88	\$645,146	\$492,255	\$13,609.49
Rolla, Fort Wyman	C	169	90	1	0	35	25	25	\$55,068	\$52,805	\$130.22
Rolla, Macedonia	C	264	51	0	1	37	29	0	\$57,206	\$52,465	\$1,834.85
Rolla, Philadelphia	C	117	100	0	0	45	25	71	\$75,000	\$75,000	\$4,925.53
Rolla, Salem Avenue	C	725	263	2	9	134	107	50	\$505,285	\$456,518	\$2,155.93
Rolla, Spring Creek	C	139	130	2	4	78	91	49	\$259,876	\$10,429	\$8,861.79
Rolla, Victor	C	566	378	2	0	62	0	79	\$105,107	\$0	\$342.00
Salem, Corinth	C	85	82	1	4	60	25	42	\$73,559	\$139	\$1,403.39
Salem, Dry Fork	C	167	126	0	0	30	20	0	\$27,108	\$5,054	\$630.00
Salem, First	C	1,195	710	10	4	195	120	0	\$711,800	\$646,519	\$65,463.42
Salem, Gladden	C	55	55	1	0	22	12	0	\$26,472	\$300	\$0.00
Salem, Liberty	C	120	48	1	1	25	10	0	\$34,769	\$34,657	\$2,017.74
Salem, Montauk	C	97	71	1	1	30	15	0	\$57,385	\$55,423	\$2,833.27
Salem, New Harmony	C	278	278	10	0	350	0	70	\$0	\$0	\$2,599.50
Salem, New Home	C	130	100	2	0	40	20	40	\$64,450	\$64,450	\$1,682.96
Salem, Oak Grove	C	150	150	0	0	80	50	81	\$169,855	\$151,174	\$2,632.23
Salem, Pleasant Valley	C	310	310	0	0	45	36	0	\$95,477	\$88,318	\$2,822.69
Salem, Second	C	44	44	1	3	32	14	0	\$56,175	\$49,431	\$3,402.79
Salem, Walking Faith	C	188	188	19	11	90	59	120	\$285,944	\$265,566	\$1,240.00
Seymour, Antioch	C	30	20	0	4	25	15	45	\$51,111	\$50,076	\$55.00
Seymour, Cedar Gap	C	0	0	0	0	0	0	0	\$0	\$0	\$2,163.75
Seymour, Pleasant Ridge	C	17	12	12	0	25	14	0	\$16,605	\$0	\$0.00
Solo, New Hope	C	102	27	0	0	22	19	26	\$25,675	\$21,455	\$2,004.80
St James, First	C	831	718	3	2	55	81	104	\$306,386	\$258,203	\$3,508.70
St James, Winkler	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Robert, First	C	17	17	0	0	15	0	0	\$66,776	\$50,507	\$1,200.00
St Robert, Hickory Hills	C	151	64	5	1	28	9	0	\$43,065	\$43,065	\$2,283.14
Steelville, Center Point	C	0	0	0	0	0	0	0	\$0	\$0	\$5,832.58
Steelville, Courtois	C	70	37	2	5	28	17	0	\$47,818	\$36,047	\$1,060.78
Steelville, First	C	459	132	6	9	87	53	21	\$255,915	\$241,561	\$22,754.30
Steelville, Pleasant Hill	C	87	24	0	0	14	9	0	\$28,600	\$23,530	\$1,364.00
Stoutland, High Point	C	368	112	1	0	24	19	46	\$22,762	\$22,762	\$450.00
Stoutland, Stoutland	C	219	143	0	0	21	14	26	\$46,809	\$46,809	\$866.68
Success, Success	C	209	117	0	2	35	17	0	\$29,721	\$36,292	\$345.76
Summersville, Faith	C	74	48	3	0	24	20	0	\$43,027	\$36,250	\$3,514.58

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Summersville, First	C	675	241	3	0	61	30	56	\$79,510	\$77,543	\$3,661.10
Summersville, Praise and Worship	C	30	25	0	0	20	0	0	\$7,215	\$7,215	\$118.70
Thayer, Chapel Hill	C	32	12	1	0	12	4	0	\$9,080	\$1,082	\$282.11
Thayer, First	C	718	356	5	6	90	59	0	\$218,603	\$200,111	\$21,064.26
Thayer, Rose Hill	C	15	7	0	0	8	8	0	\$0	\$0	\$0.00
Thornfield, Thornfield Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Vanzant, Vanzant	C	0	0	0	0	0	0	0	\$0	\$0	\$803.81
Waynesville, Berean	C	178	150	6	0	56	37	74	\$119,564	\$111,143	\$1,663.40
Waynesville, Buckhorn	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Waynesville, Center Point	C	49	30	2	0	15	7	0	\$19,111	\$18,913	\$802.61
Waynesville, Deerlick	C	74	44	0	0	13	8	0	\$14,757	\$13,787	\$1,300.00
Waynesville, Faith	C	221	217	4	4	105	68	82	\$239,385	\$218,685	\$12,930.00
Waynesville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$8,161.11
Waynesville, Harmony	C	604	276	0	5	54	17	41	\$86,836	\$86,836	\$600.00
Waynesville, Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Waynesville, Mt Gibson	C	284	80	4	1	34	22	0	\$63,254	\$56,375	\$3,934.72
Waynesville, New Friendship	C	141	141	0	0	20	12	0	\$28,360	\$27,325	\$184.70
Waynesville, Spanish Christian	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Waynesville, Westside	C	795	705	14	12	330	170	322	\$1,051,000	\$895,000	\$44,000.00
West Plains, Berean	C	231	160	4	0	30	15	0	\$24,357	\$21,245	\$1,040.25
West Plains, Bethel	C	93	49	1	3	33	34	31	\$43,825	\$40,618	\$4,894.56
West Plains, First	C	1,362	1,358	28	17	442	320	285	\$1,832,455	\$1,587,980	\$150,180.34
West Plains, New Hope	C	197	147	4	2	45	35	45	\$76,828	\$71,078	\$2,400.00
West Plains, New Liberty	C	150	34	6	0	78	46	33	\$20,045	\$21,081	\$821.60
West Plains, Providence	C	79	79	0	2	22	18	0	\$55,675	\$53,613	\$1,500.00
Willow Springs, First	C	247	221	1	12	149	97	85	\$330,325	\$288,228	\$23,301.28
Willow Springs, Trinity	C	90	65	0	0	45	25	0	\$88,423	\$79,237	\$5,704.22
Winona, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Winona, First	C	65	25	0	0	12	5	0	\$11,313	\$8,334	\$440.00
Total		37,155	21,737	480	423	9,167	5,221	4,896	\$20,605,310	\$17,421,487	\$1,177,510.14

REGION
City, Congregation

Church/Mission
Total Members
Resident Members
Total Baptisms
Other Additions
**Sunday Morning
Worship Attendance**
**Sunday School
Average
Attendance**
Church VBS
Total Receipts
**Undesignated
Receipts**
**Cooperative Program
Received by MBC**

Southeast Region

Associations include: Black River, Cane Creek Stoddard, Cape Girardeau, Charleston, Mineral Area, Reynolds, Southeast Missouri, St Francois, Wayne

Advance, First	C	90	0	0	0	30	0	41	\$68,164	\$64,464	\$0.00
Annapolis, First	C	319	145	1	7	75	50	180	\$159,780	\$113,112	\$10,245.00
Belgrade, Liberty	C	162	162	0	0	33	25	42	\$68,244	\$65,082	\$2,540.31
Bellevue, First	C	60	45	1	0	16	0	0	\$10,298	\$10,298	\$100.00
Benton, Unity	C	605	326	2	3	80	66	77	\$107,053	\$92,358	\$4,689.26
Bernie, First	C	215	73	1	1	25	18	0	\$80,209	\$74,052	\$8,364.00
Bernie, Northside	C	100	90	3	4	13	9	0	\$94,138	\$90,686	\$3,581.59
Bertrand, First	C	156	50	0	4	23	12	0	\$3,279	\$3,279	\$3,019.27
Bismarck, First	C	677	626	7	11	100	50	35	\$203,506	\$194,890	\$8,984.67
Black, Black River	C	272	70	5	3	44	27	0	\$79,992	\$70,073	\$3,144.72
Bloomfield, First	C	43	37	1	1	27	14	0	\$62,354	\$55,895	\$400.00
Bonne Terre, Fairview	C	17	17	0	1	12	8	0	\$30,847	\$30,847	\$3,299.53
Bonne Terre, First	C	366	280	4	5	66	43	77	\$216,160	\$188,076	\$10,069.12
Bonne Terre, Primrose	C	700	100	8	5	75	40	45	\$176,591	\$171,195	\$250.00
Bonne Terre, Providence	C	116	116	2	5	55	25	0	\$99,651	\$96,614	\$10,143.98
Bonne Terre, Silver Springs	C	106	23	0	0	20	0	0	\$28,038	\$0	\$1,713.77
Bonne Terre, Sunrise	C	98	98	1	6	58	48	107	\$210,740	\$190,026	\$20,070.46
Bragg City, First	C	300	75	6	0	43	26	17	\$82,412	\$72,665	\$7,392.25
Braggadocio, Braggadocio	C	0	0	0	0	0	0	0	\$0	\$0	\$5,011.33
Broseley, First	C	25	9	0	0	6	13	0	\$0	\$0	\$186.43
Bunker, First	C	210	118	0	0	23	25	79	\$74,839	\$72,049	\$7,112.16
Bunker, Sugar Tree Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$2,260.84
Burfordville, Burfordville	C	164	114	1	0	16	20	0	\$0	\$0	\$12.00
Cadet, Cadet	C	152	110	0	12	65	0	108	\$136,593	\$123,831	\$7,251.89
Campbell, Crosspointe	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Campbell, First	C	509	262	0	0	50	17	0	\$73,943	\$72,834	\$4,219.90
Canalou, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Cape Girardeau, Bethany	C	434	179	0	3	62	51	50	\$325,460	\$299,800	\$25,082.83
Cape Girardeau, Fellowship	C	239	228	0	10	80	30	0	\$157,341	\$129,948	\$840.00
Cape Girardeau, Iona	C	6	6	0	0	6	6	0	\$1,200	\$1,200	\$25.00
Cape Girardeau, Lynwood	C	1,262	1,257	20	30	453	168	301	\$2,670,509	\$2,334,149	\$163,281.24
Cape Girardeau, RNR	C	0	0	0	0	0	0	0	\$0	\$0	\$30.00
Cardwell, First	C	86	49	0	0	24	14	0	\$60,340	\$57,314	\$6,506.68
Caruthersville, Cottonwood	C	50	50	0	0	12	8	0	\$40,073	\$29,856	\$2,745.99
Caruthersville, Faith Msnry	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Caruthersville, First	C	240	130	3	2	60	50	45	\$216,730	\$181,105	\$5,100.00
Caruthersville, Kinfolks Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00

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Caruthersville, Temple	C	150	150	6	4	90	50	116	\$311,656	\$197,307	\$12,944.10
Catron, Catron	C	52	35	0	0	12	7	0	\$0	\$0	\$1,400.00
Centerville, First	C	223	101	0	0	19	20	25	\$49,725	\$42,110	\$4,301.21
Chaffee, Allenville	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Chaffee, Calvary	C	20	10	0	0	20	0	0	\$0	\$0	\$100.00
Chaffee, First	C	72	71	2	2	42	41	0	\$115,624	\$111,173	\$1,149.06
Charleston, First	C	693	429	1	1	88	61	91	\$392,462	\$392,462	\$59,099.33
Charleston, New Beginnings	C	0	0	0	0	0	0	0	\$0	\$0	\$420.00
Charleston, New Bethel	C	189	80	3	0	30	31	30	\$112,502	\$106,715	\$16,065.11
Charleston, Shining Light	M	0	0	0	0	0	0	0	\$0	\$0	\$20.00
Charleston, Southside	C	0	0	0	0	0	0	0	\$0	\$0	\$2,881.63
Clarkton, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,915.75
Clarkton, Stanfield Msnry	C	79	0	4	0	45	35	0	\$66,721	\$66,721	\$900.00
Cooter, Holly Grove	C	401	182	1	0	35	25	0	\$120,179	\$117,742	\$18,024.75
Delta, First	C	492	109	3	3	66	31	0	\$231,116	\$176,746	\$1.00
Des Arc, Beulah	C	121	71	0	0	40	60	32	\$74,656	\$71,005	\$1,508.32
Desloge, Cantwell	C	0	0	0	0	0	0	0	\$0	\$0	\$2,653.79
Desloge, First	C	684	667	4	10	144	101	84	\$789,156	\$508,356	\$63,063.62
Dexter, Calvary	C	128	8	0	0	15	8	0	\$26,500	\$26,500	\$0.00
Dexter, First	C	534	519	16	13	248	241	65	\$1,358,498	\$1,244,628	\$20,000.04
Dexter, Friendship	C	100	75	1	1	50	37	59	\$112,098	\$111,717	\$10,573.04
Diehlstadt, New Faith	C	24	24	1	3	6	5	0	\$14,773	\$13,573	\$992.00
Doe Run, First	C	0	0	0	0	0	0	0	\$0	\$0	\$6,330.61
Doniphan, Bellview	C	20	20	3	0	24	12	31	\$35,896	\$35,896	\$1,578.00
Doniphan, Emmanuel	C	545	356	0	7	40	21	25	\$90,079	\$83,105	\$5,135.67
Doniphan, First	C	438	432	10	6	90	43	65	\$403,761	\$46,054	\$25,729.63
East Bonne Terre, First	C	353	108	4	4	72	38	60	\$49,894	\$49,894	\$1,100.00
East Bonne Terre, Second	C	0	0	0	0	0	0	0	\$0	\$0	\$650.00
East Prairie, Barnes Ridge	C	2	2	0	0	0	2	0	\$4,252	\$4,252	\$275.00
East Prairie, First	C	507	219	1	1	58	53	0	\$140,816	\$135,937	\$9,823.86
Ellington, Bethlehem	C	25	18	0	0	10	5	0	\$42,745	\$0	\$2,115.00
Ellington, First	C	786	545	1	1	87	68	62	\$299,364	\$203,708	\$12,982.44
Ellington, Webb Creek	C	0	0	0	0	0	9	0	\$16,077	\$16,077	\$1,713.57
Ellsinore, East Carter Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Eminence, First	C	287	127	2	0	60	40	0	\$144,000	\$132,000	\$21,166.42
Essex, First	C	20	20	0	0	35	12	0	\$30,610	\$30,300	\$303.00
Fairdealing, Center Hill	C	28	12	0	0	12	12	0	\$9,033	\$8,535	\$659.00
Farmington, Chestnut Ridge	C	191	96	1	0	25	21	0	\$51,280	\$48,342	\$2,209.65
Farmington, First Delassus	C	464	127	2	9	60	65	54	\$165,585	\$150,088	\$13,254.25
Farmington, New Life	C	62	62	3	0	20	16	0	\$17	\$14,877	\$240.00

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Farmington, Three Rivers	C	181	119	0	1	50	24	65	\$80,317	\$72,590	\$3,624.75
Farmington, Washita	C	74	74	3	2	51	32	25	\$61,294	\$58,429	\$4,068.00
Fredericktown, Ebenezer	C	125	45	0	0	25	20	0	\$44,415	\$44,376	\$4,731.00
Fredericktown, First	C	200	173	1	9	135	95	0	\$285,194	\$260,447	\$14,384.98
Fredericktown, God's Country Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$3,866.66
Fredericktown, Meadow Heights	C	159	159	5	0	283	46	0	\$745,145	\$735,970	\$60.00
Fredericktown, Mt Pisgah	C	83	83	0	0	0	0	0	\$17,025	\$492	\$1,399.63
Fredericktown, Second	C	37	35	0	0	20	13	0	\$40,925	\$31,970	\$285.39
Fredericktown, Twelve Mile	C	102	40	0	2	17	11	17	\$49,144	\$45,529	\$5,481.89
Fremont, First	C	115	21	0	0	16	10	0	\$23,917	\$23,917	\$1,196.10
Gideon, First	C	527	153	4	1	63	44	86	\$141,527	\$132,255	\$5,223.18
Glenallen, New Trace Creek	C	15	8	0	0	5	5	0	\$10,234	\$10,234	\$420.00
Glenallen, Trace Creek	C	43	13	0	3	10	9	0	\$24,426	\$23,718	\$1,108.00
Glenallen, White Oak	C	21	8	0	0	8	0	0	\$454	\$0	\$0.00
Glover, Glover	C	131	13	0	0	11	0	0	\$31,338	\$29,375	\$1,095.75
Grandin, Hunter	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Greenville, Greenville	C	12	12	0	0	8	5	0	\$12,000	\$0	\$300.00
Harviell, Fellowship Southern	C	225	61	16	2	29	15	0	\$37,037	\$33,399	\$334.00
Hayti, First	C	620	430	2	2	100	70	64	\$211,051	\$202,564	\$17,340.61
Holland, Holland	C	84	80	0	0	36	24	0	\$87,428	\$83,989	\$4,259.74
Hornersville, Hornersville	C	160	160	13	1	75	70	77	\$209,454	\$194,849	\$18,101.76
Irondale, First	C	267	193	8	0	61	40	70	\$152,260	\$151,917	\$1,000.00
Ironton, Bethany	C	0	0	0	0	0	0	0	\$0	\$0	\$1,254.96
Ironton, First	C	224	120	0	6	82	0	0	\$299,270	\$246,829	\$14,863.01
Ironton, First Iron Mountain	C	548	230	2	6	90	40	0	\$199,000	\$181,756	\$18,150.27
Ironton, Stouts Creek	C	41	39	0	0	32	27	0	\$52,511	\$48,151	\$2,800.00
Jackson, First	C	489	473	9	24	150	93	125	\$539,853	\$474,783	\$33,695.46
Jackson, Fruitland	C	124	124	1	6	152	30	110	\$379,687	\$338,527	\$36,460.80
Jackson, International	C	41	31	1	7	30	18	0	\$0	\$0	\$748.32
Jackson, Mercy Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$2,211.93
Jackson, New Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$11,887.41
Jackson, Shawnee Hills	C	209	153	0	0	46	24	0	\$411,477	\$154,720	\$24,692.34
Kennett, Caruth	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kennett, Ebenezer	M	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Kennett, Ely	C	170	160	9	5	110	70	180	\$172,749	\$172,749	\$10,352.52
Kennett, First	C	1,001	334	5	2	137	105	192	\$548,341	\$447,350	\$47,287.43
Kennett, Friendship	C	531	514	1	2	50	30	0	\$129,924	\$124,451	\$10,642.59
Kennett, Providence	C	50	50	0	2	30	0	0	\$0	\$0	\$3,624.28
Kennett, Shady Grove	C	81	81	1	0	25	25	0	\$40,903	\$40,903	\$1,200.00
Kennett, Southside	C	327	213	4	6	52	0	0	\$113,169	\$113,169	\$3,326.20

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Kennett, Third Street	C	223	132	0	0	27	18	0	\$89,526	\$87,525	\$3,516.00
Kennett, Varner River	C	238	172	1	0	50	35	56	\$167,533	\$140,549	\$21,704.07
Leadwood, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Lesterville, Fellowship	C	147	71	1	2	35	23	43	\$121,240	\$93,575	\$7,309.32
Lesterville, First	C	246	76	4	1	25	21	73	\$83,315	\$76,464	\$6,875.75
Lilbourn, First	C	95	78	0	0	27	11	0	\$119,438	\$113,773	\$14,358.22
Malden, First	C	331	169	2	7	84	48	0	\$321,245	\$301,224	\$35,766.00
Malden, Kimball	C	0	0	0	0	0	0	0	\$0	\$0	\$1,311.16
Malden, New Prospect	C	22	15	0	0	14	10	0	\$0	\$0	\$0.00
Malden, Spoonerville	C	148	61	6	2	20	15	0	\$60,020	\$54,672	\$1,844.46
Marble Hill, County Line	C	23	18	0	0	9	9	0	\$27,586	\$24,147	\$3,634.00
Marble Hill, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,610.04
Marble Hill, New Salem	C	394	188	8	0	141	102	98	\$316,052	\$254,389	\$3,960.00
Marquand, Big Creek	C	98	30	1	0	25	20	24	\$44,531	\$43,413	\$3,741.00
Marquand, First	C	0	70	0	4	25	20	28	\$79,895	\$62,661	\$900.00
Marquand, Moores Chapel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Marquand, Mt Carmel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Middle Brook, New Hope Msnry	C	164	72	2	0	22	10	0	\$38,820	\$37,608	\$150.00
Millersville, First	C	562	411	2	0	120	89	56	\$0	\$0	\$33,205.64
Mineral Point, Springtown	C	63	61	5	5	52	23	51	\$44,479	\$42,739	\$474.89
Mineral Point, Unity	C	100	68	0	0	11	6	0	\$25,930	\$22,429	\$300.00
Morehouse, First	C	91	69	1	0	21	50	32	\$48,342	\$44,227	\$623.97
Morley, Morley	C	0	0	0	0	0	0	0	\$0	\$0	\$5,445.85
New Madrid, New Madrid	C	0	0	0	0	0	0	0	\$0	\$0	\$9,011.28
Oak Ridge, Caney Fork	C	110	60	3	1	25	15	0	\$55,491	\$13,859	\$6,360.00
Oak Ridge, Cape County Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$58,703.04
Oak Ridge, First	C	219	142	0	2	54	39	0	\$170,842	\$167,092	\$7,113.84
Oran, First	C	321	150	0	4	50	40	35	\$109,318	\$102,119	\$13,488.57
Oran, Hooe	C	76	76	5	2	26	14	0	\$31,700	\$0	\$1,003.92
Park Hills, Cornerstone Community	C	0	0	0	0	0	0	0	\$0	\$0	\$900.00
Park Hills, Elvins	C	953	328	2	1	58	40	57	\$185,057	\$174,932	\$17,522.30
Park Hills, Esther	C	1,055	1,000	1	8	165	104	112	\$375,891	\$341,505	\$28,381.92
Park Hills, First	C	117	92	3	11	100	35	0	\$176,657	\$152,866	\$1,585.88
Park Hills, Mitchell	C	0	0	0	0	0	0	0	\$0	\$0	\$275.00
Parma, First	C	240	106	0	0	18	8	0	\$59,050	\$50,201	\$2,086.22
Pascola, Pascola	C	0	0	0	0	0	0	0	\$0	\$0	\$2,463.14
Patterson, Patterson	C	275	104	2	2	70	25	59	\$127,176	\$117,856	\$9,349.00
Patton, Little Whitewater	C	298	140	1	0	60	60	25	\$134,780	\$117,103	\$8,653.23
Perkins, Perkins	C	324	250	2	4	46	0	0	\$137,436	\$135,944	\$3,850.00
Perryville, Bethlehem	C	0	0	0	0	0	0	0	\$0	\$0	\$1,800.32

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Perryville, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$250.00
Perryville, First	C	655	445	2	4	111	89	87	\$216,413	\$183,487	\$2,838.36
Perryville, Lithium	C	65	29	0	0	13	0	0	\$43,277	\$39,178	\$450.00
Piedmont, First	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Piedmont, Friendship	C	72	45	0	0	30	25	0	\$95,368	\$74,455	\$6,510.64
Piedmont, Lebanon	C	52	31	0	0	18	0	0	\$345,621	\$31,722	\$200.00
Piedmont, Mt Olive	C	192	45	0	0	16	14	0	\$14,000	\$13,500	\$550.00
Piedmont, Mt Pleasant	C	68	9	0	1	11	7	0	\$29,100	\$24,931	\$300.00
Piedmont, Tabernacle	C	488	233	7	2	130	80	0	\$255,771	\$198,912	\$9,873.63
Pilot Knob, First	C	96	83	0	3	31	14	43	\$37,297	\$32,908	\$1,100.00
Poplar Bluff, Calvary Community	C	295	140	0	0	15	9	0	\$22,938	\$21,807	\$140.00
Poplar Bluff, Fairview	C	17	17	2	0	20	16	0	\$21,000	\$4,000	\$426.56
Poplar Bluff, First	C	858	815	10	14	283	192	142	\$1,699,300	\$1,207,411	\$73,226.08
Poplar Bluff, First Liberty	C	40	32	0	0	28	21	22	\$90,611	\$90,611	\$1,020.00
Poplar Bluff, Grace and Truth	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Poplar Bluff, Grand Avenue	C	24	20	0	0	32	28	0	\$21,218	\$6,317	\$2,738.85
Poplar Bluff, International	C	0	0	0	0	0	0	0	\$0	\$0	\$105.54
Poplar Bluff, Living Word	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Poplar Bluff, Lone Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$961.34
Poplar Bluff, Memorial	C	245	245	4	0	58	50	32	\$402,000	\$395,000	\$1,200.00
Poplar Bluff, Second	C	456	313	1	0	60	36	122	\$210,784	\$145,436	\$14,190.80
Poplar Bluff, Stringtown	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Poplar Bluff, Temple	C	606	312	0	17	122	85	48	\$576,462	\$506,061	\$51,637.88
Poplar Bluff, Third	C	100	18	0	0	18	12	0	\$21,828	\$21,630	\$1,421.00
Poplar Bluff, Trinity	C	21	21	0	0	0	8	0	\$21,876	\$20,615	\$20.00
Poplar Bluff, Twin Springs	C	87	76	0	0	50	89	62	\$76,681	\$73,712	\$3,894.05
Portageville, Boekerton	C	155	91	0	2	19	17	0	\$42,547	\$37,183	\$2,054.08
Portageville, First	C	1,216	177	0	0	60	40	74	\$332,049	\$297,149	\$31,902.96
Portageville, Hayward	C	120	36	0	0	13	0	0	\$60,810	\$40,985	\$4,164.84
Portageville, Living Stone	C	0	0	0	0	0	0	0	\$0	\$0	\$12,262.50
Potosi, Lost Creek	C	63	61	0	2	24	12	0	\$30,232	\$26,642	\$300.00
Potosi, Potosi Community	C	0	0	0	0	0	0	0	\$0	\$0	\$1,873.00
Potosi, Potosi Southern	C	861	587	11	2	94	61	0	\$348,034	\$384,034	\$45,437.79
Puxico, Duck Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$566.81
Puxico, First	C	143	123	3	4	143	109	179	\$278,205	\$242,514	\$100.00
Puxico, Pleasant Valley	C	42	38	0	0	10	5	0	\$16,228	\$10,728	\$646.80
Qulin, First Msnry	C	210	95	4	0	12	12	0	\$25,855	\$25,855	\$3,694.18
Redford, Redford	C	200	40	0	2	25	18	30	\$97,781	\$91,927	\$4,581.84
Risco, Risco	C	283	109	1	2	35	20	41	\$130,132	\$110,529	\$11,955.58
Saint Mary, Brushy Bible	C	0	0	0	0	0	0	0	\$0	\$0	\$30.00

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Saint Mary, Saline	C	94	84	0	0	95	40	77	\$182,442	\$51,407	\$2,637.13
Saint Mary, Trinity	C	460	310	18	3	65	35	92	\$95,968	\$76,726	\$5,921.92
Scott City, Commerce	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Scott City, First	C	299	280	0	2	81	68	144	\$263,723	\$224,492	\$24,824.15
Scott City, Illmo	C	341	167	0	0	24	21	0	\$90,488	\$85,110	\$4,834.66
Sedgewickville, Sedgewickville	C	67	29	3	0	50	15	55	\$46,125	\$44,207	\$1,185.80
Senath, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$489.39
Senath, First	C	547	200	0	5	63	35	81	\$213,215	\$156,774	\$13,140.96
Sikeston, Anchor	C	0	0	0	0	0	0	0	\$0	\$0	\$219.00
Sikeston, Bement	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sikeston, Community	C	0	0	0	0	0	0	0	\$0	\$0	\$964.00
Sikeston, Crossroads	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00
Sikeston, Fellowship	C	186	186	1	4	89	79	93	\$223,756	\$214,906	\$17,435.82
Sikeston, First	C	351	333	3	6	113	88	55	\$500,347	\$475,648	\$32,000.00
Sikeston, Grace Bible	C	85	85	0	0	90	50	0	\$137,298	\$131,641	\$2,866.50
Sikeston, Miner	C	1,689	738	21	2	268	162	0	\$1,011,614	\$948,339	\$134,179.38
Sikeston, Murray Lane	C	740	156	2	10	77	54	0	\$203,493	\$177,995	\$11,654.34
Sikeston, Old Bethel	C	115	115	13	16	124	95	150	\$0	\$0	\$900.00
Silva, Coldwater Msnry	C	79	30	0	0	28	28	0	\$25,721	\$25,721	\$3,119.90
Silva, New Prospect	C	27	11	0	0	12	0	0	\$25,435	\$25,435	\$1,000.00
Ste Genevieve, Coffman	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Ste Genevieve, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,800.00
Ste Genevieve, First New Offenburg	C	105	31	0	0	10	10	10	\$26,942	\$23,195	\$1,273.82
Ste Genevieve, Genevieve	C	217	191	2	4	50	50	0	\$59,695	\$59,695	\$0.00
Ste Genevieve, Little Vine	C	15	15	0	0	12	9	0	\$30,247	\$27,487	\$275.00
Ste Genevieve, Pine Log	C	76	76	0	0	9	9	42	\$33,897	\$32,218	\$1,786.16
Steele, First	C	380	365	31	0	154	80	94	\$256,190	\$229,622	\$16,439.44
Steele, Oak Grove	C	200	46	2	0	11	11	0	\$22,975	\$17,706	\$1,105.00
Tallapoosa, First	C	160	150	0	1	25	25	58	\$59,142	\$53,673	\$1,800.00
Van Buren, First	C	616	431	0	6	110	50	35	\$255,021	\$241,310	\$13,200.00
Van Buren, Liberty	C	33	31	0	0	20	20	0	\$31,666	\$31,666	\$300.00
Viburnum, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,475.00
Wappapello, Faith	C	95	45	0	0	35	10	0	\$15,000	\$15,000	\$2,843.42
Wappapello, New Life	C	125	103	0	2	25	20	0	\$3,021	\$30,413	\$1,176.02
Wardell, Wardell	C	447	205	1	0	50	35	12	\$142,770	\$129,705	\$22,787.26
Williamsville, First	C	70	18	3	2	21	0	0	\$25,716	\$3,200	\$1,949.00
Wyatt, First	C	70	50	2	0	32	19	0	\$48,421	\$48,421	\$1,353.92
Zalma, Brush Creek	C	171	56	0	0	21	16	0	\$46,638	\$34,512	\$612.01
Total		45,009	26,954	419	441	9,809	6,121	5,643	\$28,740,762	\$24,259,261	\$1,914,909.17

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Southwest Region											
Associations include: Barry, Dallas, Greene, Lawrence, Mid-Lakes, Osage River, Ozark Prairie, Shoal Creek, Spring River, Tri-County, Webster											
Adrian, Altona	C	124	66	3	0	41	30	49	\$43,478	\$39,216	\$800.00
Adrian, First	C	436	221	0	0	65	51	29	\$125,642	\$118,738	\$7,157.35
Amsterdam, Amsterdam	C	226	87	0	1	25	15	0	\$54,553	\$37,248	\$1,834.83
Anderson, First	C	155	154	0	2	58	44	69	\$133,710	\$122,303	\$5,225.86
Anderson, Palabra De Vida	M	35	35	2	0	20	20	0	\$6,654	\$6,654	\$387.70
Anderson, Patterson Heights	C	376	57	0	0	40	0	36	\$70,261	\$65,883	\$1,176.60
Archie, Austin	C	30	30	0	2	12	8	0	\$17,812	\$17,358	\$50.00
Arcola, Arcola	C	0	0	0	0	15	9	0	\$23,240	\$22,188	\$567.41
Asbury, Asbury	C	21	15	0	0	4	0	0	\$10,297	\$9,901	\$461.20
Ash Grove, Center	C	305	70	0	0	45	30	62	\$99,610	\$90,372	\$4,341.54
Ash Grove, First	C	317	310	33	10	150	79	0	\$553,962	\$481,461	\$40,527.67
Ash Grove, New Hope	C	55	35	0	0	30	17	25	\$52,448	\$49,322	\$1,808.95
Ash Grove, Pilgrims Rest	C	56	32	3	1	21	10	0	\$24,000	\$1,600	\$953.47
Aurora, First	C	395	350	0	4	100	69	0	\$463,715	\$352,158	\$24,528.68
Aurora, Shiloah	C	40	30	0	0	10	8	0	\$19,062	\$18,413	\$505.00
Aurora, Southside	C	83	56	3	1	25	15	0	\$88,502	\$79,300	\$8,875.32
Avilla, First	C	0	0	0	0	0	0	0	\$0	\$0	\$6,496.04
Battlefield, 180 Church	C	27	45	6	0	30	0	0	\$46,563	\$46,563	\$0.00
Battlefield, First	C	171	165	0	3	100	70	0	\$420,788	\$341,719	\$27,581.94
Billings, Curtis Chapel	C	90	60	10	22	30	20	0	\$19,526	\$18,522	\$225.00
Billings, First	C	93	93	0	0	19	12	0	\$110,586	\$58,586	\$2,500.00
Blue Eye, Ozark Mountain	C	56	51	2	2	59	31	0	\$167,036	\$138,801	\$2,500.00
Bois D'Arc, Bois D'Arc	C	75	68	6	28	55	45	0	\$59,144	\$0	\$2,181.05
Bolivar, First	C	1,777	1,276	11	27	502	260	173	\$2,107,789	\$1,378,757	\$128,097.82
Bolivar, Grace Fellowship	C	25	25	0	0	19	16	0	\$43,700	\$42,915	\$1.00
Bolivar, Heritage	C	104	102	6	0	55	0	53	\$126,345	\$116,028	\$6,942.00
Bolivar, Mt Etna	C	135	36	0	0	22	14	24	\$32,773	\$28,241	\$3,771.13
Bolivar, Mt Olive	C	130	75	0	4	25	15	0	\$95,146	\$85,752	\$300.00
Bolivar, Southern Hills	C	166	149	10	39	222	140	0	\$290,635	\$267,050	\$22,009.78
Bolivar, Wellspring	C	300	300	1	4	200	150	120	\$379,995	\$320,981	\$16,914.04
Branson, First	C	2,558	1,363	20	0	965	390	312	\$3,056,629	\$2,549,726	\$132,928.60
Branson, Friendly	C	159	159	2	27	80	61	0	\$334,330	\$273,796	\$10,176.80
Branson, Skyline	C	827	55	0	11	83	32	0	\$239,947	\$201,644	\$14,800.90
Branson, Victor	C	766	225	5	10	90	66	56	\$249,339	\$235,571	\$2,503.31
Brighton, Brighton	C	45	45	2	0	40	20	0	\$0	\$0	\$2,351.00
Brighton, Fender Chapel	C	150	28	4	0	25	18	0	\$22,030	\$21,080	\$300.00
Bronaugh, Bronaugh	C	11	11	2	0	11	6	0	\$0	\$0	\$200.00

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Buffalo, Cherry Grove	C	185	119	10	1	39	13	35	\$45,095	\$40,792	\$1,337.75
Buffalo, First	C	970	80	2	5	65	50	0	\$100,000	\$97,000	\$0.00
Butler, Calvary	C	233	233	2	0	30	18	8	\$89,072	\$78,367	\$1,200.00
Butler, Fairview	C	165	81	3	1	18	16	0	\$36,333	\$34,308	\$552.45
Butler, First	C	425	245	10	10	85	40	85	\$170,429	\$161,806	\$8,899.28
Butler, Immanuel	C	330	70	0	0	56	33	50	\$142,181	\$133,571	\$2,357.82
Carl Junction, First	C	582	109	1	12	70	40	70	\$183,718	\$169,965	\$9,569.98
Cartersville, First	C	90	90	14	10	75	50	43	\$93,000	\$93,000	\$200.00
Carthage, Bethany	C	334	205	3	4	75	71	102	\$186,623	\$172,840	\$14,769.79
Carthage, Calvary	C	63	61	1	3	80	30	21	\$64,250	\$0	\$4,945.00
Carthage, Cornerstone	C	28	28	0	5	39	27	0	\$67,586	\$65,933	\$200.00
Carthage, Fellowship	C	60	60	1	2	20	5	0	\$16,000	\$16,000	\$47.90
Carthage, First	C	80	80	0	0	70	60	0	\$200,000	\$220,000	\$5,299.75
Carthage, Open Door	C	0	0	0	0	0	0	0	\$0	\$0	\$2,297.14
Carthage, Victory	C	145	80	2	0	60	40	0	\$91,094	\$90,431	\$3,640.85
Cassville, Corinth	C	0	0	0	0	0	0	0	\$0	\$0	\$10,925.04
Cassville, Emmanuel	C	290	275	5	6	100	77	114	\$217,304	\$209,117	\$1,307.00
Cassville, First	C	2,005	1,268	8	11	329	256	170	\$1,195,237	\$1,007,616	\$93,552.00
Cassville, First Butterfield	C	125	38	5	0	17	13	0	\$40,278	\$37,996	\$4,678.96
Cassville, Mineral Springs	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Cassville, Mt Olive	C	93	53	0	4	70	42	24	\$86,272	\$68,227	\$3,625.10
Cassville, Victory	C	79	79	1	0	45	21	0	\$30,000	\$30,000	\$462.84
Chadwick, First	C	152	79	2	0	20	10	0	\$37,886	\$35,673	\$4,119.73
Chestnutridge, Chestnutridge	C	82	82	0	2	42	20	0	\$124,174	\$84,635	\$808.83
Clever, First	C	749	622	23	40	379	122	200	\$764,634	\$717,107	\$41,554.69
Clever, Jamesville	C	42	42	2	2	35	22	42	\$48,902	\$48,902	\$1,481.44
Clever, Mt Sinai	C	27	27	1	0	22	12	0	\$65,831	\$65,831	\$1,159.00
Clever, The Road	C	88	86	1	0	40	25	25	\$113,281	\$63,659	\$2,110.62
Clever, Union Ridge	C	229	158	0	0	27	18	0	\$63,553	\$44,075	\$2,102.15
Conway, First	C	140	45	0	0	31	17	0	\$45,553	\$36,389	\$1,078.58
Conway, Grace Bible	C	0	0	0	0	0	0	0	\$0	\$0	\$468.13
Crane, First	C	604	212	1	1	100	98	162	\$631,902	\$599,648	\$36,186.00
Crane, First Elsey	C	88	74	0	0	19	12	0	\$43,985	\$39,729	\$4,646.79
Crane, First Reavisville	C	374	329	22	2	150	57	145	\$175,000	\$0	\$18,698.74
Dadeville, First	C	281	142	0	2	90	87	65	\$272,325	\$199,365	\$17,503.52
Deerfield, Deerfield	C	132	85	1	0	50	25	0	\$21,787	\$21,787	\$200.00
Diamond, First	C	803	223	8	3	166	92	0	\$518,173	\$500,479	\$23,866.11
Drexel, First	C	340	143	0	0	31	20	0	\$82,309	\$76,754	\$6,521.55
Drexel, South Fork	C	111	102	0	0	33	22	0	\$86,161	\$79,473	\$3,600.00
Duenweg, First	C	82	82	0	1	25	0	0	\$61,961	\$55,213	\$6,387.12

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Eagle Rock, Roaring River	C	142	72	0	1	25	12	0	\$84,019	\$76,649	\$5,268.89
El Dorado Springs, First	C	126	126	2	3	85	0	0	\$156,984	\$99,158	\$15,886.06
El Dorado Springs, Union Hall	C	316	306	0	0	43	22	29	\$101,056	\$93,583	\$715.00
Elkland, Mission Chapel	C	137	89	3	0	47	27	68	\$55,469	\$47,536	\$2,655.37
Elkland, Mt Pleasant	C	222	107	0	0	28	31	38	\$52,196	\$22,549	\$2,400.69
Elkland, Promise Point	C	27	27	4	4	21	19	31	\$32,779	\$32,779	\$1,924.00
Elkland, Union Mound	C	47	40	0	0	15	15	0	\$34,904	\$23,356	\$57.38
Eudora, Eudora	C	225	187	14	0	180	125	300	\$0	\$0	\$27,273.00
Everton, Fairview	C	35	32	0	1	24	18	0	\$36,688	\$30,234	\$2,824.51
Everton, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Everton, Liberty	C	302	155	1	8	50	26	0	\$77,024	\$71,212	\$1,653.10
Everton, New Home	C	238	238	0	0	31	19	0	\$70,978	\$70,119	\$300.00
Exeter, Calvary	C	194	90	3	1	75	60	0	\$80,676	\$71,657	\$5,348.28
Exeter, First	C	103	74	0	0	90	64	0	\$121,684	\$118,450	\$6,047.33
Exeter, New Hope	C	125	76	0	0	21	16	26	\$28,548	\$28,275	\$549.62
Exeter, Ridgley	C	389	262	8	0	50	40	0	\$147,756	\$122,232	\$9,417.00
Exeter, Solid Rock	C	281	200	0	0	68	45	63	\$108,000	\$96,000	\$5,229.00
Fair Grove, Cedar Bluff	C	12	12	1	0	10	5	0	\$26,336	\$14,336	\$1,512.00
Fair Grove, Community	C	0	0	0	0	0	0	0	\$0	\$0	\$28,868.05
Fair Grove, First	C	0	0	0	0	0	0	0	\$0	\$0	\$471.76
Fair Play, First	C	198	198	0	0	40	0	0	\$85,000	\$73,000	\$4,922.00
Fairview, First	C	0	0	0	0	0	0	0	\$0	\$0	\$166.29
First Baptist Church Archie	C	423	133	0	0	46	18	0	\$134,873	\$15,183	\$3,825.00
Fordland, First	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Fordland, Mt Gillian	C	67	40	0	1	28	18	0	\$12,168	\$12,168	\$150.00
Fordland, West Finley	C	158	84	0	8	50	25	54	\$0	\$0	\$1,444.68
Forsyth, First	C	829	418	9	41	304	104	90	\$895,812	\$811,570	\$26,000.00
Forsyth, Oakwood	C	42	20	0	0	15	10	0	\$6,000	\$0	\$100.00
Galena, Cedar Ridge	C	172	130	0	0	62	49	15	\$150,616	\$146,607	\$7,610.61
Galena, First	C	20	20	0	4	7	6	0	\$15,071	\$0	\$0.00
Galena, McCord Bend	C	20	20	0	0	20	10	0	\$8,033	\$7,737	\$29.49
Galena, Ponce De Leon	C	109	15	4	0	16	16	20	\$3,500	\$3,500	\$40.00
Garrison, Garrison	C	54	44	0	0	36	12	0	\$30,775	\$22,403	\$330.00
Golden City, First	C	77	51	0	0	16	11	0	\$25,616	\$24,061	\$1,331.00
Golden, Golden	C	155	155	0	2	90	61	45	\$332,029	\$244,982	\$3,600.00
Goodman, First	C	368	70	0	0	35	30	29	\$61,148	\$35,237	\$1,245.32
Goodman, Splitlog	C	245	245	5	74	194	107	210	\$323,961	\$274,600	\$24,875.06
Granby, First	C	485	169	5	2	45	42	71	\$155,872	\$111,231	\$7,312.77
Granby, McNatt	C	13	13	0	0	24	15	0	\$14,812	\$13,612	\$600.00
Granby, Ritchey	C	238	93	0	2	56	48	42	\$135,875	\$122,327	\$20,430.00

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Greenfield, Emmanuel	C	0	0	0	0	26	11	0	\$76,000	\$55,000	\$1,860.10
Greenfield, House of Prayer	C	6	6	0	0	4	5	0	\$4,887	\$4,647	\$536.00
Greenfield, Main Street	C	415	230	0	6	79	61	100	\$184,586	\$22,163	\$9,606.48
Greenfield, Sharon	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Halltown, Halltown	C	0	0	0	0	0	0	0	\$0	\$0	\$7,450.00
Harwood, Harwood	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Highlandville, First	C	41	41	2	0	32	20	0	\$61,120	\$0	\$1,468.29
Highlandville, First Central	C	129	85	0	3	15	8	0	\$50,820	\$29,925	\$1,012.00
Highlandville, Pleasant Grove	C	50	25	1	0	25	17	23	\$57,114	\$50,153	\$2,799.86
Highlandville, Pleasant View	C	21	21	0	0	17	17	40	\$68,155	\$44,402	\$1,200.00
Hollister, New Beginnings	C	400	350	28	0	300	0	0	\$0	\$0	\$1,200.00
Humansville, First	C	494	88	0	0	27	10	48	\$37,814	\$34,208	\$275.00
Hume, First	C	46	46	0	0	22	9	0	\$30,347	\$28,220	\$60.00
Iantha, Iantha	C	0	0	0	0	0	0	0	\$0	\$0	\$2,261.00
Jane, Emmanuel	C	70	56	3	0	53	45	65	\$84,053	\$71,398	\$4,202.66
Jane, Pleasant Grove	C	98	0	3	2	22	5	0	\$0	\$0	\$3,355.85
Jasper, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,800.00
Joplin, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$1,975.00
Joplin, Celebration	C	138	136	27	0	131	110	125	\$455,387	\$189,379	\$4,000.00
Joplin, Fairview	C	0	0	0	0	0	0	0	\$0	\$0	\$5,483.51
Joplin, Fellowship	C	311	293	8	8	192	153	80	\$625,928	\$559,171	\$8,701.46
Joplin, First	C	1,068	679	13	30	383	188	178	\$1,165,601	\$984,950	\$41,089.71
Joplin, Forest Park	C	4,644	2,039	105	16	1,110	1,100	0	\$4,350,651	\$3,406,739	\$93,255.74
Joplin, Greenwood	C	65	65	4	0	50	30	0	\$69,668	\$58,077	\$2,512.06
Joplin, Joplin Heights	C	41	20	1	0	20	10	0	\$112,541	\$33,509	\$655.00
Joplin, Journey	C	123	120	2	0	125	60	0	\$209,000	\$154,000	\$10,269.54
Joplin, North Main St	C	0	0	0	0	0	0	0	\$0	\$0	\$5,468.20
Joplin, Oak Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$3,532.74
Joplin, Risen Ranch Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$5,434.00
Joplin, Rooted	C	0	0	0	0	0	0	0	\$0	\$0	\$2,880.00
Joplin, Royal Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$664.54
Joplin, Spring City	C	150	75	2	2	35	12	0	\$67,800	\$61,200	\$1,715.71
Joplin, Wildwood	C	153	137	6	8	87	38	73	\$242,310	\$215,086	\$2,327.49
Kimberling City, First	C	1,333	542	5	28	273	187	0	\$1,112,883	\$960,199	\$116,302.01
Lamar, Cornerstone Southern	C	100	80	1	8	35	22	0	\$74,640	\$71,013	\$1,320.00
Lamar, First	C	1,151	628	6	7	198	194	301	\$952,037	\$471,614	\$12,988.32
Lamar, Grace Place	C	99	98	6	3	115	101	0	\$185,839	\$181,734	\$1,369.50
Lamar, Newport	C	0	0	0	0	0	0	0	\$0	\$0	\$284.73
Lampe, First	C	59	50	1	0	35	26	0	\$75,139	\$70,261	\$3,807.17
Lanagan, Lanagan	C	30	30	0	0	14	10	0	\$27,272	\$26,064	\$2,588.60

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Liberal, First	C	36	20	0	0	15	7	0	\$24,865	\$24,174	\$231.43
Lockwood, First	C	200	150	0	0	30	20	0	\$81,367	\$77,413	\$3,161.69
Lockwood, Kings Point	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Lockwood, Mt Nebo	C	0	0	0	0	0	0	0	\$0	\$0	\$848.65
Long Lane, Pisgah	C	252	252	8	7	102	60	81	\$148,278	\$139,572	\$990.00
Louisburg, First	C	50	45	1	13	22	15	0	\$12,115	\$12,115	\$0.00
Macks Creek, First	C	549	242	4	0	82	45	71	\$140,323	\$121,022	\$4,200.00
Marionville, Buck Prairie	C	237	128	2	0	29	22	0	\$65,365	\$54,960	\$1,080.00
Marionville, First	C	616	237	0	1	70	57	151	\$343,149	\$310,358	\$25,240.51
Marionville, Morning Star	C	83	83	0	0	35	0	0	\$53,374	\$52,485	\$775.80
Marionville, Shiloh	C	57	57	0	0	36	25	0	\$35,456	\$24,321	\$600.00
Marionville, Valley View	C	0	0	0	0	0	0	0	\$0	\$0	\$2.00
Marshfield, Born Again	C	198	183	0	0	36	26	0	\$43,872	\$36,704	\$180.00
Marshfield, Crossbridge	C	132	132	22	0	166	75	70	\$0	\$0	\$350.00
Marshfield, Faith	C	127	121	2	10	80	70	48	\$108,226	\$102,504	\$2,200.00
Marshfield, First	C	1,479	1,088	3	30	207	167	35	\$826,685	\$727,326	\$77,781.57
Marshfield, First Northview	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Marshfield, GraceLife	C	20	20	6	0	24	43	0	\$12,610	\$12,610	\$1,045.20
Marshfield, High Prairie	C	35	15	0	0	15	10	0	\$22,905	\$22,905	\$0.00
Marshfield, Mission Home	C	73	14	2	3	20	12	35	\$23,277	\$23,277	\$100.00
Marshfield, Timber Ridge	C	148	148	6	5	99	65	65	\$154,992	\$145,976	\$1,478.20
Miller, First	C	262	185	0	0	75	55	104	\$287,586	\$269,297	\$32,802.05
Miller, Round Grove	C	734	510	2	10	225	138	113	\$497,138	\$472,863	\$8,341.63
Milo, Milo	C	119	72	0	5	34	10	0	\$28,610	\$22,752	\$3,759.90
Milo, Montevallo	C	68	16	1	0	16	0	0	\$10,326	\$10,326	\$1,797.22
Monett, Bethel	C	15	11	0	0	11	11	0	\$30,469	\$30,469	\$200.00
Monett, Ebenezer	C	47	46	11	3	18	35	25	\$19,685	\$17,964	\$1,082.76
Monett, Monett	C	0	0	0	0	0	0	0	\$0	\$0	\$1,334.97
Monett, New Site	C	1,299	890	16	18	569	332	290	\$1,582,503	\$1,311,184	\$2,600.00
Monett, Waymark	C	529	224	19	2	186	91	0	\$422,060	\$328,112	\$18,778.95
Morrisville, First	C	70	62	0	0	21	15	0	\$37,118	\$35,057	\$687.70
Mount Vernon, Chesapeake	C	0	0	0	0	0	0	0	\$0	\$0	\$6,136.33
Mount Vernon, Covenant	C	143	108	5	5	100	40	124	\$306,879	\$262,955	\$6,000.00
Mount Vernon, First	C	1,149	744	7	16	151	204	0	\$569,765	\$489,764	\$52,101.88
Mount Vernon, Living Water	C	39	37	0	1	36	34	18	\$69,332	\$52,137	\$1,200.00
Mount Vernon, Northside	C	30	30	0	0	25	15	29	\$28,890	\$28,890	\$985.57
Mount Vernon, Summit	C	165	67	0	2	50	30	54	\$72,296	\$72,296	\$1,454.46
Neosho, Belfast	C	122	52	0	2	22	12	0	\$41,909	\$41,909	\$1,102.89
Neosho, Bethany	C	0	0	0	0	0	0	0	\$0	\$0	\$1,275.00
Neosho, Burch	C	45	41	2	0	26	14	0	\$36,070	\$26,736	\$3,479.07

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Neosho, Calvary	C	185	185	7	1	120	75	0	\$339,606	\$313,346	\$19,048.11
Neosho, Cave Springs	C	75	49	0	0	23	9	24	\$26,589	\$25,428	\$2,626.81
Neosho, Fellowship	C	300	200	11	11	170	150	0	\$405,936	\$392,086	\$28,759.91
Neosho, First	C	564	564	3	24	243	230	98	\$839,309	\$558,488	\$50,564.08
Neosho, Hilldale	C	97	80	11	12	85	11	0	\$0	\$0	\$1,200.00
Neosho, Monark	C	236	222	1	2	27	0	0	\$117,350	\$39,622	\$2,045.04
Neosho, New Hope	C	40	31	0	0	10	8	0	\$4,900	\$4,100	\$120.00
Neosho, New Salem	C	41	27	1	0	15	13	10	\$28,993	\$27,956	\$240.00
Neosho, Northside	C	265	260	5	4	96	59	21	\$331,916	\$280,628	\$2,400.00
Neosho, Sweetwater	C	551	150	1	0	80	50	106	\$292,765	\$264,442	\$25,224.21
Nevada, Calvary	C	677	230	0	0	100	60	93	\$132,370	\$235,752	\$1,240.00
Nevada, Cornerstone	C	30	28	4	0	26	24	0	\$42,000	\$40,330	\$2,248.29
Nevada, First	C	300	250	5	0	200	125	40	\$516,038	\$516,038	\$21,599.17
Nevada, Pine Street	C	234	198	0	3	38	11	0	\$36,577	\$34,786	\$0.00
Niangua, First	C	11	11	0	0	8	5	0	\$27,134	\$27,134	\$4,738.15
Niangua, Good Spring	C	96	51	0	0	35	10	0	\$28,720	\$28,720	\$50.00
Niangua, Prospect	C	100	45	0	1	20	14	0	\$37,073	\$35,756	\$1,696.00
Nixa, First	C	249	249	9	16	204	221	175	\$510,796	\$472,109	\$1,375.73
Nixa, Fremont Hills	C	150	150	4	0	52	15	55	\$69,000	\$61,500	\$4,170.55
Nixa, North Nixa	C	352	338	1	23	156	0	137	\$593,909	\$542,687	\$50,526.00
Nixa, River Stone	C	111	111	9	0	147	84	50	\$331,947	\$179,805	\$0.00
Nixa, The Bridge	C	0	0	0	0	0	0	0	\$0	\$0	\$250.00
Noel, Community	C	60	45	10	0	55	15	0	\$58,704	\$22,533	\$2,185.21
Noel, Honey Lake	C	0	0	6	0	20	16	0	\$26,985	\$26,985	\$1,278.23
Noel, Iglesia Bautista	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Noel, Mill Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$3,609.44
Oronogo, First	C	0	0	0	0	0	0	0	\$0	\$0	\$250.00
Oronogo, New Providence	C	104	68	2	0	60	45	40	\$140,534	\$118,058	\$5,088.27
Ozark, Calvary Southern	C	57	57	3	1	52	20	36	\$79,070	\$78,830	\$1,757.25
Ozark, First	C	1,823	841	8	42	511	366	240	\$2,514,918	\$1,504,815	\$105,433.10
Ozark, Hopedale	C	342	337	2	16	211	116	0	\$716,346	\$671,161	\$36,231.00
Ozark, LifePoint	C	324	320	27	24	408	88	224	\$1,582,015	\$1,233,858	\$41,146.26
Ozark, Ozark Highlands	C	139	139	10	9	139	133	49	\$301,581	\$234,202	\$4,823.92
Ozark, Prospect	C	37	37	0	0	28	14	0	\$35,294	\$35,294	\$200.00
Ozark, River Bluff	C	0	0	0	0	0	0	0	\$0	\$0	\$11,000.04
Ozark, Selmore	C	551	551	3	10	136	105	40	\$353,848	\$245,005	\$27,148.33
Ozark, Victory	C	443	184	1	0	41	25	0	\$145,704	\$141,463	\$2,400.00
Phillipsburg, Harmony	C	105	79	0	1	14	12	0	\$30,700	\$30,700	\$95.92
Pierce City, First	C	235	174	12	17	96	59	0	\$158,614	\$148,544	\$603.00
Pierce City, Hmong	M	0	0	0	0	0	0	0	\$0	\$0	\$583.52

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Pierce City, Mt Olivet	C	178	125	0	0	22	10	0	\$39,343	\$39,343	\$1,183.49
Pierce City, Van Buren	C	18	16	0	0	12	8	0	\$0	\$8,000	\$0.00
Pineville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$2,500.00
Pittsburg, Bethel Southern	C	29	24	0	2	26	12	35	\$69,394	\$57,137	\$260.00
Pittsburg, Pomme De Terre	C	0	0	0	0	0	0	0	\$0	\$0	\$996.10
Pleasant Hope, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,826.00
Pleasant Hope, New Hope	C	156	70	0	9	22	19	0	\$29,935	\$28,766	\$1,643.00
Pleasant Hope, Shepherd's	C	0	0	0	0	0	0	0	\$0	\$0	\$379.28
Preston, Olive Point	C	292	292	6	1	80	60	60	\$82,346	\$70,324	\$5,655.48
Protem, Rocky Ledge	C	147	50	0	0	26	14	0	\$72,564	\$69,732	\$1,326.63
Purcell, Purcell	C	299	101	0	4	42	22	40	\$129,739	\$125,345	\$1,823.06
Purdy, Arnhart	C	173	161	0	3	96	67	0	\$312,636	\$287,778	\$25,370.15
Purdy, Farm Chin	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Purdy, First	C	120	120	0	0	35	12	0	\$92,094	\$86,380	\$2,557.32
Reeds Spring, Keystone	C	70	70	0	0	50	40	28	\$94,433	\$94,433	\$1,031.86
Reeds, Reeds	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Republic, Calvary	C	1,854	654	3	0	290	191	0	\$1,174,635	\$930,349	\$53,419.70
Republic, First	C	715	318	1	12	80	44	0	\$279,200	\$233,358	\$18,011.66
Rich Hill, First	C	30	25	1	2	25	25	42	\$80,000	\$75,000	\$1,200.00
Rockaway Beach, Bridge of Faith	C	125	125	11	0	125	50	0	\$548,381	\$130,409	\$2,200.00
Rocky Comfort, Prosperity	C	210	82	0	1	35	17	0	\$59,967	\$46,748	\$3,103.00
Rogersville, First	C	1,090	920	2	4	150	125	0	\$242,761	\$223,313	\$6,525.72
Rogersville, Harmony	C	525	300	1	1	135	100	85	\$660,010	\$557,526	\$8,073.68
Rogersville, Henderson	C	330	265	9	0	107	65	45	\$142,360	\$140,000	\$660.66
Rogersville, Life Pursuit	C	7	7	0	0	3	0	0	\$5,404	\$5,294	\$0.00
Rogersville, Mentor	C	587	573	0	2	42	18	0	\$79,743	\$74,855	\$2,108.00
Rogersville, Pleasant Valley	C	30	20	0	0	11	6	0	\$10,000	\$10,000	\$200.00
Rogersville, Smyrna	C	114	111	3	3	56	25	0	\$58,701	\$47,531	\$750.00
Rogersville, Springhill	C	0	0	0	0	0	0	0	\$0	\$0	\$616.00
Rogersville, The Story	C	0	0	0	0	0	0	0	\$0	\$0	\$9,640.51
Rogersville, The Summit	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Rondo, Rondo	C	167	109	1	0	44	20	18	\$34,532	\$30,855	\$5,601.73
Saginaw, Saginaw	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sarcoxie, Blake	C	139	46	0	0	30	16	0	\$67,455	\$29,739	\$2,579.00
Sarcoxie, First	C	47	47	0	0	47	48	20	\$255,010	\$144,700	\$11,524.87
Schell City, First	C	167	40	1	0	41	26	60	\$45,330	\$45,330	\$25.00
Seligman, First	C	0	0	0	0	0	0	0	\$0	\$0	\$3,353.66
Seligman, Mozark	M	20	20	4	0	14	10	0	\$6,943	\$6,943	\$666.59
Seligman, Rock Springs	C	0	0	0	0	0	0	0	\$0	\$0	\$147.69
Seneca, Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$2,000.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Seneca, First	C	902	105	1	0	60	93	25	\$205,455	\$195,414	\$6,013.38
Seneca, Hart	C	181	46	4	3	28	12	40	\$63,243	\$62,424	\$1,711.16
Seneca, Swars Prairie	C	165	107	1	1	50	29	33	\$93,523	\$84,330	\$12,865.00
Seneca, Warrens Branch	C	214	73	0	0	32	26	30	\$49,126	\$44,716	\$4,758.00
Seymour, Diggins	C	727	455	16	8	135	119	119	\$349,552	\$306,928	\$10,030.40
Seymour, First	C	342	181	5	6	137	123	105	\$230,971	\$222,061	\$11,301.05
Seymour, New Beginning	C	101	90	1	0	18	10	0	\$39,906	\$31,059	\$1,489.04
Sheldon, Sheldon	C	175	115	6	0	175	100	109	\$132,000	\$93,000	\$2,356.03
Shell Knob, Carr Lane Southern	C	44	44	0	8	24	14	0	\$56,239	\$56,239	\$3,514.02
Shell Knob, First	C	310	75	0	0	45	22	0	\$131,837	\$119,431	\$11,282.54
Shell Knob, Grace	C	55	52	0	0	26	21	0	\$34,217	\$34,217	\$570.00
Shell Knob, Viola	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
South Greenfield, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Southwest City, First	C	477	204	4	2	55	28	69	\$202,575	\$166,949	\$8,780.53
Sparta, Fairview	C	22	16	2	0	15	10	0	\$14,692	\$14,692	\$1,300.00
Sparta, First	C	360	277	10	10	113	93	185	\$243,981	\$212,979	\$7,017.63
Sparta, Mt Zion	C	183	155	5	0	42	32	0	\$81,076	\$59,762	\$1,187.28
Sparta, Shady Grove	C	165	51	0	0	35	25	0	\$42,311	\$42,311	\$2,150.16
Spokane, First	C	288	213	8	11	100	80	115	\$211,765	\$183,483	\$18,967.32
Springfield, Boulevard	C	355	338	9	13	242	170	78	\$519,571	\$446,876	\$9,411.13
Springfield, Briar Street	C	41	41	0	3	22	5	0	\$75,281	\$66,128	\$1,200.00
Springfield, Camino a La Cruz	C	0	0	0	0	0	0	0	\$0	\$0	\$858.24
Springfield, Casa De Oracion	C	60	60	9	6	75	32	18	\$74,869	\$74,869	\$175.00
Springfield, Charity	C	68	68	0	0	15	8	0	\$40,931	\$39,282	\$194.84
Springfield, Clear Creek	C	394	323	0	3	70	40	70	\$128,216	\$119,339	\$9,166.67
Springfield, College Street	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Crossway	C	3,444	3,432	87	198	1,566	1,251	613	\$7,747,882	\$6,006,880	\$639,645.76
Springfield, Filipino-American	M	0	0	0	0	0	0	0	\$0	\$0	\$1,271.95
Springfield, First	C	2,372	486	3	6	128	88	92	\$1,072,133	\$894,745	\$6,586.95
Springfield, First Brookline	C	674	602	4	8	110	72	76	\$322,394	\$290,810	\$7,200.00
Springfield, Forged	C	75	75	0	0	55	35	0	\$186,389	\$183,683	\$896.39
Springfield, Freshwater	C	105	105	10	15	110	70	25	\$210,000	\$210,000	\$1,200.00
Springfield, Fruitland Road	C	78	78	0	2	67	54	35	\$213,776	\$162,822	\$8,838.61
Springfield, Galloway	C	428	253	1	1	125	70	34	\$275,539	\$262,793	\$3,900.00
Springfield, Glendale	C	0	0	0	0	0	0	0	\$0	\$0	\$5,201.52
Springfield, Glenstone	C	866	217	2	7	79	63	38	\$284,759	\$206,116	\$12,083.39
Springfield, Glidewell	C	323	132	1	1	89	100	85	\$186,877	\$172,988	\$18,319.45
Springfield, Golden Avenue	C	120	60	15	0	55	45	40	\$98,082	\$77,891	\$5,103.74
Springfield, Golden Harvest	C	148	108	0	0	35	15	0	\$49,670	\$49,670	\$2,107.99
Springfield, Grant Avenue	C	82	78	1	0	40	31	31	\$96,362	\$73,636	\$1,000.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Springfield, Hamlin	C	0	0	0	0	0	0	0	\$0	\$0	\$3,150.00
Springfield, High Street	C	830	700	17	0	453	0	0	\$2,568,277	\$1,537,088	\$1,100.00
Springfield, Hill City	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Homeland	C	50	42	0	0	10	11	0	\$22,189	\$20,136	\$1,141.00
Springfield, Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Hope and Anchor	C	0	0	0	0	0	0	0	\$0	\$0	\$1,650.00
Springfield, Immanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Jefferson Avenue	C	415	328	1	5	228	184	0	\$684,272	\$573,799	\$4,388.51
Springfield, Liberty	C	84	71	0	0	38	27	34	\$85,205	\$75,185	\$60.00
Springfield, Macedonia	C	1,035	959	1	3	115	75	124	\$729,540	\$570,700	\$40,006.92
Springfield, National Heights	C	548	463	1	1	113	124	23	\$612,392	\$473,528	\$32,712.95
Springfield, Newstart	C	37	34	0	2	16	14	0	\$65,275	\$25,728	\$1,158.19
Springfield, Northbridge	C	250	250	3	2	150	110	0	\$412,437	\$279,663	\$8,183.95
Springfield, Northwest	C	238	223	0	8	30	10	22	\$66,420	\$0	\$1,345.00
Springfield, Nuevo Pacto	C	70	70	4	0	80	16	0	\$18,600	\$18,600	\$375.00
Springfield, Orchard Crest	C	175	0	2	8	50	30	0	\$167,000	\$167,000	\$7,094.51
Springfield, Pleasant Home	C	189	126	0	0	75	36	77	\$254,944	\$221,876	\$18,810.11
Springfield, Pythian Avenue	C	27	27	0	0	15	12	0	\$45,544	\$31,347	\$25.00
Springfield, Real Life	C	115	115	10	0	185	0	0	\$0	\$0	\$0.00
Springfield, Red Tree	C	0	0	0	0	0	0	0	\$0	\$0	\$1,260.10
Springfield, Redeemer	C	100	100	5	0	156	156	0	\$250,000	\$250,000	\$3,000.00
Springfield, Ridgecrest	C	4,993	3,973	25	64	764	639	178	\$5,227,252	\$4,018,905	\$329,753.38
Springfield, Second	C	2,928	2,858	10	28	894	739	0	\$6,337,659	\$4,493,644	\$394,335.09
Springfield, South Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Springfield, South Gate	C	455	431	6	20	195	170	165	\$1,848,953	\$1,036,482	\$9,596.14
Springfield, South Haven	C	1,001	953	4	9	346	225	440	\$1,365,920	\$1,235,242	\$112,681.02
Springfield, Springfield Chin	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Springhill	C	509	0	6	0	158	106	0	\$527,808	\$513,311	\$6,996.00
Springfield, Sunshine	C	0	0	0	0	0	0	0	\$0	\$0	\$410.00
Springfield, The Way	C	70	70	2	6	120	40	20	\$225,000	\$0	\$1,099.00
Springfield, Webster Park	C	150	142	2	6	75	60	70	\$88,647	\$86,623	\$1,500.00
Stark City, Newtonia	C	147	48	0	2	34	16	12	\$55,081	\$52,094	\$2,972.41
Stella, Crossroads	C	124	45	0	9	35	18	0	\$44,358	\$43,582	\$1,653.79
Stockton, First	C	240	127	3	9	99	47	0	\$173,437	\$149,793	\$9,601.85
Stockton, New Hope	C	12	12	0	0	12	12	0	\$0	\$0	\$156.62
Stockton, The Refuge	C	10	10	1	0	10	8	0	\$9,600	\$9,600	\$0.00
Stotts City, First	C	20	20	0	0	50	0	0	\$0	\$0	\$2,515.90
Strafford, Bass Chapel	C	76	76	1	1	85	0	65	\$144,574	\$134,853	\$1,297.63
Strafford, First	C	876	362	1	6	88	62	130	\$251,742	\$236,879	\$14,911.86
Strafford, Harvest Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$6,738.84

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
	Strafford, North Star	C	0	0	0	0	0	0	\$0	\$0	\$2,368.00
	Tunas, Plad	C	57	41	0	1	8	0	\$5,789	\$5,119	\$219.85
	Urbana, First	C	360	360	6	8	62	33	\$71,801	\$57,814	\$1,700.09
	Verona, Centro De Alabanzo	C	0	0	0	0	0	0	\$0	\$0	\$25.00
	Verona, Faith	C	40	40	0	0	25	25	\$36,927	\$36,486	\$1,881.86
	Verona, Pleasant Ridge	C	75	75	1	5	70	42	\$145,178	\$137,971	\$700.00
	Verona, Verona	C	142	132	0	2	75	33	\$108,388	\$109,614	\$11,263.13
	Walnut Grove, Concord	C	50	29	1	0	15	18	\$26,491	\$26,491	\$1,068.85
	Walnut Grove, First	C	407	346	1	0	115	72	\$251,450	\$177,606	\$498.00
	Walnut Grove, Harold	C	254	196	1	0	43	24	\$114,033	\$94,129	\$2,653.99
	Washburn, First	C	398	263	9	2	55	35	\$102,047	\$87,809	\$4,105.00
	Washburn, Mission	C	348	328	8	1	80	50	\$244,258	\$239,128	\$0.00
	Washburn, Mt Zion	C	50	35	0	0	35	29	\$67,032	\$63,763	\$2,778.04
	Washburn, Pleasant Hill	C	15	10	0	0	8	0	\$4,200	\$4,200	\$225.00
	Washburn, Prairie Hill	C	369	305	3	5	40	30	\$79,000	\$75,000	\$275.00
	Webb City, Comunidad Cristiana	C	65	65	2	0	40	25	\$48,355	\$44,069	\$1,253.68
	Webb City, Emmanuel	C	302	285	2	8	118	187	\$435,918	\$354,975	\$36,374.03
	Webb City, First	C	941	750	5	4	103	90	\$345,202	\$303,556	\$20.00
	Webb City, Liberty	C	0	0	0	0	0	0	\$0	\$0	\$0.00
	Webb City, Wellspring	C	0	0	0	0	0	0	\$0	\$0	\$30,824.10
	Wheaton, First	C	40	40	2	0	26	16	\$600	\$600	\$2,872.25
	Wheaton, Wheaton Southern	C	0	0	0	0	0	0	\$0	\$0	\$10,785.68
	Willard, First	C	790	450	3	6	250	104	\$433,224	\$359,856	\$31,135.22
	Willard, Lone Star	C	0	0	0	0	0	0	\$0	\$0	\$170.00
	Willard, Noble Hill	C	0	0	0	0	0	0	\$0	\$0	\$200.00
	Willard, Robberson Prairie	C	114	61	0	6	25	25	\$52,757	\$49,949	\$2,256.63
	Windyville, Windyville	C	57	24	0	0	19	17	\$11,354	\$9,538	\$100.00
Total		99,397	63,784	1,215	1,541	29,037	18,688	11,645	\$90,087,968	\$71,046,626	\$4,336,859.32

REGION
City, Congregation

Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC

West Central Region

Associations include: Blue River-Kansas City, Clay Platte, Heartland, Lighthouse, West Central

Alma, Three Groves	C	28	0	0	0	14	14	0	\$29,923	\$29,306	\$2,300.00
Bates City, Concord	C	0	0	0	0	0	0	0	\$0	\$0	\$575.00
Bates City, First	C	0	0	0	0	0	0	0	\$0	\$0	\$2,472.52
Belton, Heartland Family	C	0	0	0	0	0	0	0	\$0	\$0	\$5,416.58
Belton, LifeQuest	C	0	0	0	0	0	0	0	\$0	\$0	\$2,400.00
Belton, South Haven	C	718	718	20	16	265	200	160	\$1,359,801	\$1,334,261	\$99,335.49
Birmingham, Birmingham	C	202	58	0	0	20	15	0	\$26,554	\$26,554	\$1,077.40
Blairstown, Haven of Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$956.13
Blue Springs, Calvary	C	217	82	6	22	66	23	0	\$160,983	\$144,618	\$3,310.92
Blue Springs, First	C	0	0	0	0	0	0	0	\$0	\$0	\$93,544.29
Blue Springs, Grace Fellowship	C	45	45	0	0	49	35	32	\$143,557	\$117,955	\$120.00
Blue Springs, Holy Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Blue Springs, Living Stones	C	135	98	2	4	150	40	57	\$406,159	\$386,113	\$1,100.00
Braymer, First	C	509	195	2	2	35	53	0	\$122,887	\$119,249	\$7,550.26
Breckenridge, First	C	77	43	0	2	15	12	0	\$21,937	\$21,477	\$2,110.63
Buckner, First	C	735	472	3	2	60	75	100	\$247,300	\$204,404	\$11,368.00
Calhoun, Calhoun	C	298	188	3	0	29	18	36	\$53,904	\$50,855	\$5,423.40
Calhoun, Mt Olivet	C	107	50	0	0	0	40	0	\$56,732	\$54,600	\$200.00
Camden Point, Camden Point	C	316	316	0	2	50	16	18	\$112,553	\$104,248	\$2,069.85
Cameron, First	C	282	282	7	10	164	188	173	\$524,419	\$431,019	\$25,591.65
Cameron, River of Life	C	269	230	12	6	160	88	98	\$236,441	\$215,584	\$3,000.00
Centerview, First	C	434	12	0	1	13	0	0	\$33,709	\$33,709	\$1,324.34
Chilhowee, Chilhowee	C	200	100	0	0	0	0	0	\$142,305	\$103,187	\$5,338.01
Chilhowee, Corinth	C	130	38	0	0	15	12	0	\$31,151	\$30,152	\$250.00
Chilhowee, Pleasant Valley	C	0	0	0	0	0	0	0	\$0	\$0	\$252.60
Clinton, Allen Street	C	743	495	14	15	202	87	89	\$321,425	\$287,900	\$2,498.00
Clinton, First	C	1,015	997	13	11	231	221	65	\$1,197,513	\$785,940	\$59,210.86
Clinton, Good Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Clinton, Northeast	C	921	400	1	4	80	85	110	\$255,703	\$241,537	\$2,600.04
Clinton, Parks Chapel	C	117	43	3	0	30	20	10	\$31,063	\$25,113	\$575.00
Clinton, Quarles	C	12	8	0	0	5	5	0	\$0	\$0	\$20.00
Clinton, Tebo	C	201	0	2	3	23	17	25	\$37,422	\$36,350	\$2,301.07
Concordia, Concordia	C	155	143	4	0	95	90	0	\$95,210	\$90,482	\$3,000.00
Cowgill, First	C	0	0	0	0	0	0	0	\$0	\$0	\$6,016.52
Cowgill, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Creighton, First	C	109	55	1	0	30	20	75	\$80,337	\$66,495	\$2,286.75
Dearborn, First	C	0	0	0	0	0	0	0	\$0	\$0	\$335.23

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Deepwater, Brownington	C	0	0	0	0	0	0	0	\$0	\$0	\$15.67
Deepwater, Finey	C	38	23	0	0	11	5	0	\$29,181	\$26,596	\$2,558.76
Deepwater, First	C	58	29	0	5	40	0	0	\$70,969	\$69,995	\$7,382.30
Deepwater, Mt Zion	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Deepwater, Pleasant Valley	C	89	30	0	0	14	14	0	\$20,637	\$17,879	\$2,178.00
Edgerton, Mt Zion	C	578	172	4	6	101	61	0	\$412,068	\$324,425	\$28,467.10
Excelsior Springs, Excelsior Springs	C	193	190	5	2	97	50	0	\$193,667	\$174,267	\$7,200.00
Excelsior Springs, Pisgah	C	287	237	2	16	196	230	0	\$462,407	\$403,973	\$32,030.07
Freeman, Freeman	C	210	160	0	8	50	20	65	\$91,305	\$78,419	\$11,125.87
Freeman, Grand River	C	0	0	0	0	0	0	0	\$0	\$0	\$1,186.72
Garden City, Heart of Life	C	0	0	0	0	0	0	0	\$0	\$0	\$9,000.00
Garden City, Rose Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$333.30
Gladstone, The Grove	C	43	43	1	7	60	28	0	\$416,933	\$274,933	\$8,006.00
Grain Valley, Discovery	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Grain Valley, First	C	0	0	0	0	0	0	0	\$0	\$0	\$25,037.00
Grain Valley, The Road	C	60	60	3	0	55	38	0	\$196,267	\$172,470	\$0.00
Grandview, Belvidere Heights	C	75	75	0	0	23	15	0	\$85,000	\$70,000	\$0.00
Grandview, First	C	1,124	674	0	4	49	30	30	\$336,768	\$283,163	\$29,812.96
Grandview, Pan De Vida	M	58	33	0	0	22	12	0	\$54,018	\$33,332	\$2,235.81
Grandview, Second Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Greenwood, Fellowship	C	1,281	1,281	48	83	1,101	499	904	\$2,402,272	\$2,005,280	\$107,007.41
Hardin, First	C	40	40	0	0	60	40	40	\$0	\$0	\$8,616.63
Harrisonville, Abiding Love	C	40	40	0	5	27	0	0	\$66,429	\$58,463	\$3,218.00
Harrisonville, Antioch	C	292	292	0	27	162	221	197	\$516,456	\$443,379	\$34,172.38
Harrisonville, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$6,395.09
Harrisonville, First	C	119	103	3	4	66	20	45	\$244,249	\$190,851	\$6,300.00
Harrisonville, Pleasant Ridge	C	100	100	7	2	50	25	0	\$103,743	\$91,881	\$1,200.00
Henrietta, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Higginsville, First	C	1,066	633	3	6	141	122	0	\$556,446	\$463,505	\$46,582.35
Holden, Bear Creek	C	84	74	0	4	20	7	0	\$29,184	\$27,443	\$3,412.18
Holden, Enon	C	75	75	0	0	40	20	40	\$85,600	\$80,500	\$1,894.50
Holden, First	C	484	209	1	2	47	43	43	\$90,343	\$82,306	\$4,163.63
Holden, Forward	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Holden, Friendship	C	143	70	3	1	35	32	0	\$57,563	\$53,967	\$1,975.44
Holden, New Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$637.03
Holden, New Life	C	200	160	7	0	125	80	75	\$180,000	\$152,000	\$450.00
Holt, First	C	375	100	0	6	60	48	20	\$179,629	\$159,433	\$24,958.26
Holt, New Direction	C	0	0	0	0	0	0	0	\$0	\$0	\$3,986.82
Holt, Northern Hills	C	553	350	3	12	189	65	125	\$606,342	\$566,283	\$26,709.51
Independence, Anchor Point	C	0	0	0	0	0	0	0	\$0	\$0	\$850.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Independence, Bethel	C	270	270	1	0	60	0	0	\$259,513	\$231,920	\$22,494.22
Independence, Blue Hills	C	95	75	4	0	72	40	38	\$108,118	\$106,768	\$14,604.16
Independence, Blue Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$1,523.91
Independence, Calvary	C	707	242	0	0	27	0	0	\$106,125	\$102,722	\$4,050.54
Independence, Coventry Estates	C	165	100	0	0	75	55	0	\$0	\$0	\$12,919.09
Independence, First Haitian	C	0	0	0	0	0	0	0	\$0	\$0	\$150.00
Independence, Grace and Truth	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Independence, Grace Church	C	156	156	21	64	201	0	0	\$284,389	\$187,398	\$2,735.36
Independence, Life Connection	C	0	0	0	0	0	0	0	\$0	\$0	\$9,966.03
Independence, Maywood	C	0	0	0	0	0	0	0	\$0	\$0	\$2,100.00
Independence, Mt Washington	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Independence, Primera Iglesia	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Independence, River Boulevard	C	112	107	1	1	29	11	0	\$80,579	\$67,900	\$1,225.60
Independence, Susquehanna	C	0	0	0	0	0	0	0	\$0	\$0	\$927.58
Independence, Sycamore Hills	C	360	352	0	6	110	118	0	\$870,921	\$782,246	\$45,376.78
Independence, The Gathering	C	3,634	3,632	7	8	187	132	0	\$1,466,495	\$1,449,056	\$22,771.28
Independence, Three Trails	C	78	78	1	0	46	40	0	\$120,000	\$80,000	\$1,500.00
Kansas City, African	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Avenue Family	C	122	79	16	7	65	55	0	\$0	\$0	\$0.00
Kansas City, Bales Avenue	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Bethel	C	89	89	0	2	27	10	0	\$0	\$67,543	\$2,690.58
Kansas City, Briarcliff	C	283	278	4	0	200	100	115	\$1,084,085	\$900,190	\$3,000.00
Kansas City, Calvary Temple	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kansas City, Central	C	57	49	7	8	75	70	0	\$120,000	\$60,000	\$3,126.56
Kansas City, Christ Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$900.00
Kansas City, Church of Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$75.00
Kansas City, Claycomo	C	231	231	0	0	40	30	0	\$169,160	\$154,643	\$5,554.57
Kansas City, Corinthian Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Kansas City, Country Meadows	C	228	228	8	9	119	0	37	\$369,849	\$359,529	\$18,638.17
Kansas City, Discover	C	183	183	17	0	218	160	0	\$660,560	\$595,066	\$3,600.00
Kansas City, Emmaus	C	218	218	11	35	275	215	75	\$335,000	\$0	\$3,750.00
Kansas City, Faith	C	549	537	13	48	414	166	0	\$947,931	\$796,392	\$100.00
Kansas City, Fellowship	C	153	153	13	12	219	121	241	\$397,035	\$374,673	\$20,688.84
Kansas City, First Westside	C	0	0	0	0	0	0	0	\$0	\$0	\$408.00
Kansas City, Forest Avenue	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kansas City, Gashland	C	273	205	1	6	98	59	0	\$373,565	\$323,247	\$19,392.00
Kansas City, House of God	C	0	0	0	0	0	0	0	\$0	\$0	\$3,205.29
Kansas City, International	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Koinonia Bible	C	0	0	0	0	0	0	0	\$0	\$0	\$250.00
Kansas City, Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$1,050.00

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Kansas City, Martin City	C	0	0	0	0	0	0	0	\$0	\$0	\$1,575.76
Kansas City, Mosaic	C	0	0	0	0	0	0	0	\$0	\$0	\$800.00
Kansas City, Nashua	C	763	568	0	3	40	35	0	\$303,036	\$186,759	\$15,602.95
Kansas City, New Zion	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kansas City, Norfleet	C	45	45	0	0	40	40	0	\$150,885	\$134,950	\$12,078.09
Kansas City, North Heartland	C	227	227	20	0	518	346	0	\$1,551,574	\$1,470,766	\$600.00
Kansas City, Northland	C	356	356	10	30	236	144	100	\$799,831	\$568,712	\$47,289.87
Kansas City, Northland Espanol	M	0	0	0	0	0	0	0	\$0	\$0	\$395.08
Kansas City, Northside	C	50	50	2	48	50	35	20	\$75,059	\$75,059	\$8,555.05
Kansas City, Oakwood	C	144	144	6	4	101	102	0	\$412,297	\$364,510	\$36,080.44
Kansas City, Olive Branch	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Kansas City, Palabra Viva	C	0	0	0	0	0	0	0	\$0	\$0	\$1,238.52
Kansas City, Park Hill	C	257	210	3	2	91	15	41	\$319,164	\$259,935	\$15,342.02
Kansas City, Partnership	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Kansas City, Prince of Peace	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Kansas City, Providence	C	303	303	2	0	86	71	0	\$241,467	\$221,681	\$20,025.60
Kansas City, Red Bridge	C	284	272	3	23	204	195	0	\$699,531	\$560,096	\$3,200.00
Kansas City, Redeemer	C	0	0	0	0	0	0	0	\$0	\$0	\$2,000.00
Kansas City, River's Edge	C	62	62	1	1	40	0	0	\$43,500	\$43,500	\$500.00
Kansas City, Roanoke	C	22	20	0	0	16	28	0	\$67,082	\$56,697	\$1,151.61
Kansas City, Solid Rock	C	150	130	0	0	85	35	30	\$166,776	\$133,340	\$1,650.00
Kansas City, South Kansas City	C	0	0	0	0	0	0	0	\$184,304	\$123,133	\$1,800.00
Kansas City, Spruce St Matthew	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Sterling Acres	C	350	270	1	0	80	97	0	\$290,400	\$261,350	\$24,433.18
Kansas City, Summit Point	C	62	50	10	12	65	22	0	\$126,000	\$74,000	\$2,671.48
Kansas City, Three Trails	C	70	65	7	26	123	75	0	\$0	\$0	\$5,644.70
Kansas City, Todas Las Naciones	C	35	35	2	15	29	10	0	\$15,757	\$15,757	\$1,073.04
Kansas City, Tower View	C	135	125	2	5	100	20	0	\$238,574	\$200,893	\$4,222.20
Kansas City, True Vine Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Kansas City, United Believers	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Kansas City, Vietnamese	C	0	0	0	0	0	0	0	\$0	\$0	\$1,050.00
Kansas City, Winnwood	C	280	85	0	0	47	37	0	\$275,437	\$261,142	\$9,862.13
Kansas City, Wornall Road	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Yesu Ni Jibu	C	0	0	0	0	0	0	0	\$0	\$0	\$644.00
Kearney, First	C	1,703	1,703	12	35	455	238	52	\$1,513,514	\$1,261,156	\$120,502.88
Kidder, Kidder	C	86	58	2	4	42	11	56	\$71,461	\$67,000	\$3,633.95
Kingston, First	C	13	13	0	0	33	23	0	\$27,000	\$25,240	\$3,226.00
Kingsville, Elm Spring	C	417	417	1	1	145	35	89	\$266,532	\$220,827	\$24,749.00
Kingsville, Kingsville	C	367	121	3	0	71	44	83	\$176,117	\$176,711	\$13,982.81
Knob Noster, First	C	0	0	0	0	0	0	0	\$0	\$0	\$2,606.47

REGION City, Congregation	Church/Mission	Total Members	Resident Members	Total Baptisms	Other Additions	Sunday Morning Worship Attendance	Sunday School Average Attendance	Church VBS	Total Receipts	Undesignated Receipts	Cooperative Program Received by MBC
Knob Noster, Heartland	C	0	0	0	0	0	0	0	\$0	\$0	\$1,700.70
Knob Noster, Valor	C	0	0	0	0	0	0	0	\$0	\$0	\$2,000.00
Lake Lafayette, Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Lathrop, First	C	430	321	3	1	84	80	80	\$351,464	\$269,415	\$14,700.00
Lawson, Cornerstone	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Lawson, Elmira	C	88	60	0	7	20	30	39	\$57,864	\$50,796	\$2,699.00
Lawson, Lawson	C	343	343	10	39	218	246	190	\$933,497	\$608,086	\$83,187.13
Lees Summit, Abundant Life	C	6,133	4,553	303	0	3,686	2,120	805	\$16,891,486	\$14,463,846	\$30,100.00
Lees Summit, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$1,050.00
Lees Summit, Longview	C	624	204	0	1	30	14	0	\$132,184	\$117,387	\$8,886.93
Lees Summit, Oak Tree	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Lees Summit, Redemption	C	32	32	2	0	25	12	0	\$0	\$0	\$3,000.00
Lees Summit, Summit Woods	C	271	267	5	11	300	245	0	\$883,346	\$840,569	\$26,666.33
Leeton, First	C	177	108	0	0	28	0	0	\$32,424	\$29,753	\$1,436.06
Leeton, High Point	C	34	16	0	0	21	0	0	\$47,675	\$25,709	\$3,085.03
Lexington, First	C	815	635	2	0	83	48	85	\$238,920	\$215,533	\$14,227.77
Liberty, Casa de Gracia	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Liberty, Liberty	C	266	266	4	15	233	0	0	\$616,368	\$457,223	\$31,667.18
Liberty, Nebo	C	53	531	8	0	45	25	0	\$82,934	\$73,314	\$2,361.00
Liberty, Pleasant Valley	C	5,900	5,830	33	73	1,025	297	0	\$7,565,647	\$5,673,069	\$66,804.00
Lone Jack, Lone Jack	C	460	180	4	7	117	90	73	\$338,497	\$316,185	\$1,100.00
Mayview, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Mosby, Mosby	C	146	146	1	0	12	10	0	\$51,933	\$43,849	\$5,218.23
North Kansas City, First	C	269	269	0	1	94	110	0	\$507,465	\$495,845	\$2,400.00
Oak Grove, Cross Creek	C	106	105	0	0	25	25	0	\$151,861	\$130,015	\$200.00
Oak Grove, First	C	2,009	1,747	23	8	0	239	126	\$1,133,610	\$892,499	\$87,066.56
Oak Grove, Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$4,313.35
Oak Grove, New Liberty	C	41	41	0	0	33	17	0	\$56,457	\$53,912	\$1,995.85
Oak Grove, Paradise Outfitter	C	600	600	5	0	200	175	0	\$324,000	\$318,500	\$15,558.00
Odessa, Calvary	C	153	119	0	6	63	47	0	\$275,004	\$187,551	\$20,047.08
Odessa, First	C	1,126	600	5	3	215	219	0	\$837,345	\$759,173	\$41,250.00
Odessa, Greenton	C	0	0	0	0	0	0	0	\$0	\$0	\$8,640.08
Odessa, Long Branch	C	0	0	0	0	0	0	0	\$0	\$0	\$1,446.00
Orrick, First	C	0	0	0	0	0	0	0	\$0	\$0	\$15.00
Orrick, Fleming	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Orrick, Union	C	94	51	0	0	26	18	73	\$77,513	\$67,997	\$7,091.40
Osborn, Osborn	C	125	28	0	2	11	8	0	\$22,241	\$17,301	\$425.94
Parkville, Fellowship	C	182	182	8	20	160	90	0	\$375,000	\$360,000	\$23,172.42
Parkville, RiverPark	C	0	0	6	0	55	15	0	\$106,167	\$106,167	\$5,943.01
Peculiar, Coleman	C	0	0	0	0	0	0	0	\$0	\$0	\$35.00

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Peculiar, Word of Life	C	0	0	0	0	0	0	0	\$0	\$0	\$4,000.00
Platte City, First	C	789	545	9	6	320	330	325	\$2,082,370	\$1,335,741	\$5,040.00
Plattsburg, First	C	636	439	4	1	110	102	138	\$366,398	\$17,922	\$33,298.86
Pleasant Hill, Big Creek	C	195	195	4	7	86	61	44	\$371,788	\$339,357	\$15,447.00
Pleasant Hill, Forest Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$175.18
Pleasant Hill, Grace Family	C	125	120	7	0	80	40	11	\$0	\$0	\$2,500.00
Pleasant Hill, Hickory Grove	C	189	52	0	4	24	14	20	\$74,377	\$65,100	\$1,250.00
Pleasant Hill, Manna Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$3,600.00
Polo, First	C	0	99	0	4	61	50	106	\$79,751	\$68,443	\$14,875.47
Polo, Shiloh	C	65	17	4	7	30	14	0	\$18,384	\$18,254	\$789.32
Randolph, Randolph	C	37	33	0	0	29	39	0	\$0	\$0	\$150.00
Raymore, Pathway	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Raytown, Connection Point	C	4,796	4,162	7	13	640	355	318	\$5,434,947	\$4,225,834	\$40,000.08
Raytown, Southview	C	0	0	0	0	0	0	0	\$0	\$0	\$8,074.06
Raytown, Spring Valley	C	990	172	1	3	66	42	0	\$181,586	\$178,105	\$11,314.67
Rayville, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$2,476.00
Richmond, First	C	1,172	428	4	9	109	89	150	\$495,165	\$372,054	\$33,427.97
Richmond, Hickory Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$93.72
Sedalia, Cornerstone	C	0	0	0	0	0	0	0	\$0	\$0	\$2,118.63
Shawnee, New City	C	0	0	0	0	0	0	0	\$0	\$0	\$6,881.12
Sibley, Six Mile	C	0	0	0	0	0	0	0	\$0	\$0	\$400.00
Smithville, Grace	C	364	364	19	28	350	125	210	\$939,529	\$777,070	\$35,245.02
Smithville, Paradise	C	0	0	0	0	0	0	0	\$0	\$0	\$295.95
Strasburg, Strasburg	C	49	49	4	12	110	65	0	\$105,600	\$103,403	\$25.00
Trimble, Trimble	C	44	44	6	0	10	10	0	\$47,613	\$45,594	\$5,786.17
Turney, Browning	C	65	5	2	4	21	10	0	\$34,647	\$32,987	\$313.24
Urich, Urich	C	179	55	0	1	26	10	6	\$113,029	\$78,295	\$10,059.39
Warrensburg, Central Missouri	C	0	0	0	0	0	0	0	\$0	\$0	\$700.00
Warrensburg, First	C	0	0	0	0	0	0	0	\$0	\$0	\$12,159.51
Warrensburg, Grover Park	C	550	450	6	4	105	40	49	\$999,821	\$642,915	\$55,638.74
Warrensburg, Liberty	C	187	103	0	0	25	20	0	\$71,793	\$48,275	\$994.48
Warrensburg, Mt Zion	C	75	51	0	0	15	15	0	\$32,511	\$29,666	\$1,600.00
Warrensburg, Northern Hills	C	0	0	0	0	0	0	0	\$0	\$0	\$1,947.60
Warrensburg, Pillar	C	32	32	9	12	50	40	0	\$80,000	\$65,000	\$1,000.00
Warrensburg, Pleasant Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$2,102.70
Weatherby, Alta Vista	C	40	30	0	0	20	9	0	\$34,014	\$31,852	\$1,200.00
Wellington, First	C	162	51	0	1	25	10	38	\$60,809	\$59,296	\$4,248.87
Windsor, Calvary	C	469	164	5	3	63	52	84	\$86,660	\$84,450	\$7,564.76
Windsor, First	C	184	173	0	0	71	44	0	\$227,854	\$190,068	\$960.81
Windsor, Grace	C	36	32	0	1	27	12	44	\$48,550	\$48,550	\$600.00
Total		61,691	48,011	908	1,029	19,178	11,917	6,623	\$73,063,185	\$60,080,283	\$2,276,233.09
GRAND TOTAL		389,490	257,691	4,543	5,351	106,182	66,214	44,708	\$326,177,196	\$266,598,922	\$15,253,845.86





SUMMARY OF STATISTICS

Line Number	MEMBERSHIP STATISTICS											SUNDAY SCHOOL				FINANCIAL STATISTICS			
	INCREASE						DECREASE					Membership Reported	Enrollment	Average Attendance	Value of Church Property	Total Home Expenses, Including Buildings	Total Missions, Education and Benevolence	Grand Total Contributions for All Purposes	
Year Ending Sept. 30	No. Associations	No. Churches	Baptisms	Letter	Otherwise	Total Additions	Letter	Death	Otherwise	Total Losses	Net Gain or Loss								
1 1917	81	1,826	11,430	6,737	1,238	19,405	7,477	2,405	530	10,052	9,353	200,632	\$2,179,853	\$450,498	\$200,139	\$650,636	1		
2 1918	No meeting on account of influenza epidemic.																		
3 1919	81	1,853	6,213	5,309	907	12,429	5,850	2,461	4,538	12,849	(420)	195,468	\$6,638,656	\$1,195,924	\$216,156	\$141,280	3		
4 1920	81	1,850	9,545	6,825	1,005	1,737	6,925	2,350	6,701	15,976	1,399	226,848	-	-	\$195,124	-	4		
5 1921	83	1,809	14,832	7,847	2,308	24,717	7,801	1,800	4,574	14,175	10,542	207,727	\$9,238,685	\$1,738,960	\$440,927	\$2,179,887	5		
6 1922	83	1,861	14,218	7,099	8,245	29,563	7,384	2,024	7,662	17,070	12,493	220,220	\$9,376,542	\$1,892,082	\$401,564	\$2,293,646	6		
7 1923	87	1,890	12,661	6,599	6,268	25,138	6,276	2,134	12,016	20,426	4,712	224,932	\$9,574,887	\$1,542,410	\$397,789	\$2,179,887	7		
8 1924	86	1,931	11,476	7,209	4,907	23,592	7,369	2,085	12,222	21,676	1,916	226,848	\$10,145,390	\$1,923,502	\$486,108	\$2,409,610	8		
9 1925	86	1,937	11,841	7,155	4,566	23,562	7,394	2,062	14,356	29,612	(250)	226,598	\$11,483,812	\$2,302,116	\$409,083	\$2,711,199	9		
10 1926	87	1,869	10,216	6,932	3,159	20,303	3,035	2,019	11,471	20,525	(218)	226,380	\$13,213,517	\$2,186,003	\$474,494	\$2,660,498	10		
11 1927	86	1,865	10,569	6,438	3,423	20,430	6,950	1,973	12,488	21,411	(981)	225,399	\$14,386,884	\$2,357,403	\$403,393	\$2,791,796	11		
12 1928	86	1,841	12,106	6,890	3,087	22,083	7,110	2,077	11,194	17,273	4,495	240,958	\$15,074,137	\$1,644,698	\$289,949	\$1,934,647	12		
13 1929	86	1,812	10,656	6,400	2,552	19,608	6,517	2,311	9,250	18,078	1,530	228,631	\$15,275,323	\$2,214,953	\$433,269	\$2,645,222	13		
14 1930	85	1,786	11,414	7,059	3,362	21,835	6,802	2,196	10,717	19,715	1,210	230,751	\$15,442,853	\$2,315,475	\$382,988	\$2,698,462	14		
15 1931	85	1,778	13,374	7,474	2,357	23,205	6,739	2,386	7,735	16,860	6,345	237,096	\$15,611,955	\$2,067,362	\$327,531	\$2,394,893	15		
16 1932	85	1,746	12,813	7,116	2,396	22,325	6,599	2,178	9,686	18,463	3,862	240,958	\$15,074,137	\$1,644,698	\$289,949	\$1,934,647	16		
17 1933	85	1,741	12,050	6,833	2,522	21,405	6,398	2,348	10,245	18,991	2,414	243,372	\$15,466,112	\$1,563,045	\$294,595	\$2,394,893	17		
18 1934	85	1,728	12,309	7,052	2,407	21,768	6,486	2,425	8,362	17,273	4,495	247,867	\$14,535,818	\$1,105,259	\$196,381	\$1,541,996	18		
19 1935	84	1,701	11,862	7,325	3,076	22,263	6,483	2,379	9,822	18,684	3,579	251,443	\$14,123,727	\$1,743,195	\$348,267	\$2,091,462	19		
20 1936	84	1,716	10,890	6,960	3,054	20,904	6,758	2,767	6,431	15,956	4,948	256,394	\$15,039,995	\$1,506,951	\$274,198	\$1,781,150	20		
21 1937	84	1,719	10,565	7,625	2,117	20,307	8,167	2,529	8,405	19,101	1,206	257,600	\$14,776,112	\$1,563,045	\$294,595	\$1,858,005	21		
22 1938	84	1,714	13,251	8,160	3,479	24,890	8,138	2,361	8,881	19,638	5,510	263,110	\$14,281,910	\$1,757,110	\$313,940	\$2,071,051	22		
23 1939	84	1,704	14,633	8,749	2,481	25,863	8,172	2,487	7,618	18,277	7,586	270,696	\$14,123,727	\$1,743,195	\$348,267	\$2,091,462	23		
24 1940	83	1,718	12,445	8,412	3,775	24,632	8,242	2,553	7,228	18,023	6,609	277,305	\$14,159,843	\$1,941,080	\$399,831	\$2,340,911	24		
25 1941	83	1,730	12,079	10,000	3,109	24,540	9,505	2,267	6,796	18,568	5,972	290,863	\$15,237,527	\$2,708,438	\$548,592	\$3,257,030	25		
26 1942	83	1,724	11,431	10,860	2,310	24,546	10,443	2,664	4,792	17,899	6,647	302,642	\$16,015,255	\$3,110,165	\$870,104	\$3,980,269	26		
27 1943	83	1,726	9,426	10,064	3,301	22,791	9,735	2,437	5,487	17,659	5,132	295,995	\$15,466,112	\$2,660,084	\$677,174	\$3,337,258	27		
28 1944	83	1,732	11,376	10,860	2,310	24,546	10,443	2,664	4,792	17,899	6,647	302,642	\$16,015,255	\$3,110,165	\$870,104	\$3,980,269	28		
29 1945	83	1,734	12,683	10,350	3,171	26,204	10,124	2,817	6,420	19,361	6,843	309,485	\$16,503,700	\$3,486,331	\$1,020,849	\$4,057,180	29		
30 1946	83	1,740	12,406	11,969	2,885	27,260	11,274	2,618	6,044	19,936	7,324	316,809	\$18,097,475	\$4,015,227	\$1,266,988	\$5,282,216	30		
31 1947	83	1,727	14,097	13,584	1,521	29,202	13,469	2,564	7,421	23,452	5,750	322,559	\$18,397,212	\$4,429,741	\$1,591,300	\$6,892,031	31		

* No authentic statistics.

NOTE:For the years 1917, 1918, 1919, and 1920, the statistics were compiled in the Headquarters Office at Kansas City.The report above records only the money sent by the churches to the Kansas City office, hence a much lower figure is given as compared to other years.

NOTE:In 1921, the present method of gathering statistics was adopted, viz., the statistical secretary of the Convention makes up the statistical tables from the church letters as sent in by the church clerks to the clerk of the district association who in turn forwards a church letter from each of the churches to the statistical secretary of the Convention.

SUMMARY OF STATISTICS

MEMBERSHIP STATISTICS										FINANCIAL STATISTICS									
Line Number	Year Ending Sept. 30	No. Associations	No. Churches and Missions	Membership This Year	INCREASE			SUNDAY SCHOOL			Value of Church Property							Line Number	
					Baptisms	Additions by Letters and Otherwise	Death	Losses by Letter and Otherwise	Enrollment	Average Attendance	Church Training Enrollment	W.M.U. Enrollment	Brotherhood Enrollment	Total Home Expenses, Including Buildings	Cooperative Program Receipts	Total Missions, Education and Benevolence	Grand Total Contributions for All Purposes		
32	1948	83	1750	339,956	16,109	19,945	2,705	15,952	218,859	113,160	47,272	52,768	9,600	\$17,320,829	\$704,498	\$1,596,987	\$7,529,331	32	
33	1949	83	1786	342,272	16,859	14,450	3,391	15,872	224,283	118,468	50,923	54,927	12,247	\$24,023,058	\$760,208	\$1,482,212	\$8,742,001	33	
34	1950	84	1713	349,425	21,082	16,975	-	20,169	251,183	138,209	58,988	60,311	12,119	\$28,153,522	\$843,051	\$1,689,628	\$10,443,666	34	
35	1951	83	1724	358,852	16,266	15,758	2,935	17,531	257,958	135,223	63,601	61,610	13,184	\$33,465,723	\$945,566	\$1,912,838	\$11,565,957	35	
36	1952	83	1740	369,636	18,178	16,681	-	21,518	266,438	142,239	66,519	64,911	14,563	\$35,741,707	\$1,073,332	\$2,286,165	\$11,981,763	36	
37	1953	83	1750	393,125	18,457	17,601	-	22,983	276,218	158,614	72,412	64,412	15,225	\$41,561,642	\$1,260,448	\$2,550,722	\$13,347,433	37	
38	1954	83	1757	387,770	19,560	19,531	-	25,550	310,163	170,765	82,089	72,639	15,553	\$43,868,930	\$1,389,475	\$2,665,826	\$15,203,702	38	
39	1955	83	1755	405,023	21,697	21,046	-	26,773	323,857	170,765	92,235	67,594	21,774	\$45,215,618	\$1,512,245	\$2,993,254	\$17,812,566	39	
40	1956	83	1741	409,091	17,526	20,826	-	27,484	333,139	177,559	95,894	68,428	17,873	\$62,535,467	\$1,682,932	\$3,345,007	\$19,993,301	40	
41	1957	82	1745	415,044	18,738	20,470	-	27,407	332,657	176,238	97,476	69,467	24,766	\$69,938,271	\$1,832,667	\$3,589,315	\$21,159,529	41	
42	1958	82	1763	428,198	19,668	21,572	-	28,977	339,475	176,990	99,297	70,976	25,151	\$75,720,363	\$2,053,361	\$4,068,679	\$21,630,604	42	
43	1959	82	1764	439,619	21,135	22,450	-	27,303	346,063	178,920	106,284	72,748	25,293	\$84,537,563	\$2,355,265	\$4,105,332	\$22,419,642	43	
44	1960	82	1771	443,148	17,488	21,577	-	27,558	345,335	177,399	104,985	74,905	25,178	\$91,198,515	\$2,450,711	\$4,237,438	\$24,365,943	44	
45	1961	82	1782	456,268	18,603	22,122	-	28,096	352,284	181,549	107,773	75,481	25,344	\$101,409,174	\$2,471,057	\$4,329,255	\$26,368,339	45	
46	1962	82	1803	466,941	18,033	21,485	-	29,659	351,732	179,505	107,948	73,717	24,487	\$107,112,260	\$2,570,546	\$4,764,493	\$26,138,599	46	
47	1963	82	1809	473,346	16,142	21,930	-	28,542	350,462	180,975	106,279	74,203	24,380	\$114,400,589	\$2,655,107	\$4,914,920	\$26,460,395	47	
48	1964	82	1823	477,917	16,664	21,076	-	27,734	353,791	185,311	105,866	76,458	23,179	\$122,278,393	\$2,853,039	\$5,200,294	\$28,259,261	48	
49	1965	83	1845	485,982	15,865	20,980	-	26,544	352,807	183,716	104,383	75,360	22,147	\$135,846,098	\$2,969,724	\$5,246,008	\$29,657,511	49	
50	1966	83	1842	494,593	15,530	20,559	-	27,639	352,141	184,000	103,454	73,876	20,964	\$134,270,224	\$3,295,186	\$5,640,065	\$31,705,401	50	
51	1967	83	1854	500,968	16,268	21,491	-	29,142	347,891	179,176	104,796	73,201	20,349	\$134,117,513	\$3,474,548	\$6,104,468	\$34,646,719	51	
52	1968	83	1820	513,145	16,370	20,476	-	27,268	347,700	177,033	115,448	71,124	19,616	\$154,403,936	\$3,558,505	\$6,283,832	\$9,438,658	52	
53	1969	82	1832	514,166	16,938	20,321	-	26,447	327,671	140,204	110,436	64,784	19,076	\$167,670,525	\$3,770,313	\$6,690,046	\$42,104,124	53	
54	1970	81	1835	515,383	15,418	19,585	-	26,487	333,583	163,384	95,797	59,875	18,278	\$167,905,234	\$3,919,082	\$6,733,044	\$42,298,774	54	
55	1971	80	1835	525,701	17,216	19,647	-	26,678	325,346	166,567	91,533	58,628	20,084	\$180,615,539	\$4,107,143	\$7,583,530	\$46,642,070	55	
56	1972	79	1812	533,551	20,320	20,822	-	33,292	330,957	169,072	91,904	56,881	19,177	\$190,761,276	\$4,446,224	\$8,242,437	\$48,513,148	56	
57	1973	79	1823	547,186	19,499	20,080	-	27,104	330,028	167,215	86,729	53,901	18,259	\$203,007,883	\$4,751,364	\$8,771,681	\$51,167,156	57	
58	1974	79	1841	553,435	18,624	20,093	-	28,299	333,242	167,109	82,456	53,484	17,390	\$217,480,137	\$4,991,427	\$9,108,323	\$54,432,167	58	
59	1975	82	1839	562,377	19,309	20,180	-	27,076	332,209	168,125	78,002	51,926	17,245	\$249,978,000	\$53,667,509	\$10,634,291	\$64,301,800	59	
60	1976	82	1856	572,106	17,800	19,354	-	29,452	343,475	172,985	78,818	52,180	17,226	\$267,255,000	\$6,235,958	\$11,747,168	\$69,187,738	60	
61	1977	80	1865	579,004	15,300	19,528	-	26,991	337,749	164,332	72,434	50,584	16,618	\$293,534,000	\$6,803,552	\$12,540,533	\$73,940,969	61	
62	1978	80	1888	582,536	14,664	18,961	-	26,647	331,040	161,324	73,276	47,281	15,755	\$323,133,455	\$7,435,465	\$13,794,146	\$78,934,994	62	
63	1979	80	1931	584,656	15,461	19,065	-	28,052	327,382	158,100	71,569	47,621	16,147	\$359,495,277	\$7,581,848	\$11,576,915	\$91,395,396	63	
64	1980	80	1940	593,049	20,574	20,200	-	27,670	333,045	166,477	73,910	49,052	17,507	\$409,214,864	\$9,050,156	\$17,691,737	\$100,221,042	64	
65	1981	82	1964	605,748	17,164	19,690	-	27,364	335,784	166,854	72,960	49,102	17,743	\$442,166,960	\$9,894,324	\$19,009,655	\$119,763,501	65	
66	1982	82	1983	609,754	15,960	18,665	-	27,915	334,022	165,071	79,636	58,453	17,215	\$500,500,354	\$9,599,153	\$20,247,176	\$127,658,818	66	
67	1983	83	1977	616,215	16,001	18,424	-	27,551	332,962	168,538	80,995	48,301	18,968	\$531,111,764	\$11,580,614	\$21,774,643	\$122,099,092	67	

SUMMARY OF STATISTICS

MEMBERSHIP STATISTICS							ENROLLMENTS					FINANCIAL STATISTICS							
Line number	Year Ending Sept. 30	No. Associations	No. Churches and Missions	Membership This Year	Baptisms	Additions by Letters and Otherwise	Losses by Letter and Otherwise	Sun. School Enrollment	Average Attendance	Discipleship Training Enrollment	Music Ministry Enrollment	W.M.U. Enrollment	Brotherhood Enrollment	Designated Receipts	Undesignated Receipts	Cooperative Program Receipts	Total Missions, Education and Benevolence	Grand Total Expenditures For All Purposes	Line Number
68	1984	83	1986	619,616	14,316	18,180	25,753	333,344	158,728	78,975	63,489	48,671	18,625	\$23,042,194	\$103,802,933	\$12,273,735	\$23,034,360	\$132,268,913	68
69	1985	75	1910	612,614	12,390	17,632	25,490	325,064	156,888	76,835	61,973	46,094	18,241	\$23,654,143	\$106,481,645	\$15,288,527	\$22,803,985	\$135,206,865	69
70	1986	75	1909	614,611	13,762	18,450	24,691	325,764	157,563	72,923	63,109	46,288	18,143	\$24,131,000	\$111,052,004	\$12,989,806	\$23,394,108	\$140,059,101	70
71	1987	74	1919	624,301	12,203	18,591	25,395	319,394	154,027	71,177	63,109	46,288	18,551	\$26,668,671	\$117,778,516	\$13,483,595	\$25,592,518	\$148,608,188	71
72	1988	75	1922	614,637	12,448	16,678	24,402	316,164	152,626	70,337	65,790	47,620	15,673	\$25,693,881	\$119,595,615	\$13,960,209	\$25,123,761	\$148,558,206	72
73	1989	75	1956	619,297	13,379	17,594	24,776	316,526	150,546	74,682	67,716	46,874	15,859	\$27,987,139	\$125,680,121	\$14,025,788	\$26,304,017	\$158,871,850	73
74	1990	77	1949	622,024	14,309	17,571	25,544	316,180	152,212	81,525	68,462	46,300	18,608	\$29,211,851	\$129,206,560	\$14,459,549	\$27,182,487	\$163,459,324	74
75	1991	74	1951	629,081	14,150	16,356	24,131	319,029	152,212	77,694	70,257	45,648	18,870	\$30,783,080	\$135,167,610	\$14,724,085	\$28,892,730	\$165,159,595	75
76	1992	74	1946	628,042	13,170	17,030	24,048	315,327	151,516	72,943	67,499	44,038	17,640	\$29,474,027	\$138,488,380	\$14,583,390	\$27,978,512	\$166,965,330	76
77	1993	74	1949	621,493	12,064	15,809	21,959	308,442	142,702	77,741	66,534	41,814	17,084	\$34,113,437	\$138,409,762	\$14,308,938	\$27,773,716	\$162,909,591	77
78	1994	73	1962	622,970	12,653	17,909	22,237	302,642	142,742	61,497	62,894	39,220	18,522	\$36,320,129	\$144,853,333	\$14,565,522	\$28,588,340	\$180,022,247	78
79	1995	72	1947	624,882	16,384	16,094	20,688	301,312	143,319	33,651	66,173	37,999	13,055	\$39,445,751	\$150,091,628	\$14,859,527	\$29,219,788	\$180,828,671	79
80	1996	72	1950	627,142	13,300	15,927	19,059	301,852	144,546	74,267	69,491	39,089	24,523	\$42,267,210	\$158,031,981	\$15,733,334	\$31,616,072	-	80
81	1997	68	1993	619,921	13,771	15,829	-	294,268	143,572	77,988	65,934	34,648	14,519	\$43,321,562	\$164,595,304	\$15,893,656	\$15,124,101	-	81
82	1998	68	1951	626,061	13,843	15,215	-	293,187	144,348	81,116	64,801	33,675	14,414	\$46,964,310	\$179,176,836	-	\$16,753,703	-	82
83	1999	66	1966	631,787	13,569	14,756	-	291,755	144,778	66,374	52,155	28,270	12,259	\$56,425,461	\$180,175,243	-	-	-	83
84	2000	64	1970	625,747	14,461	15,923	-	284,015	141,472	63,673	52,891	26,574	10,975	\$61,467,023	\$197,166,039	-	-	-	84
85	2001	64	1951	618,057	13,434	14,548	-	279,206	139,898	56,107	57,918	25,045	9,570	\$65,249,164	\$198,861,594	-	-	-	85
86	2002	64	1959	605,986	13,646	14,481	-	280,060	139,694	57,356	53,138	31,745	8,915	\$68,875,380	\$203,647,230	-	-	-	86
87	2003	64	1983	607,512	13,325	14,044	-	280,645	138,711	52,451	55,775	26,961	7,411	\$65,082,161	\$210,704,062	-	-	-	87
88	2004	63	1989	603,458	13,243	14,080	-	268,900	137,604	64,540	50,638	31,070	8,431	\$76,432,006	\$217,724,442	-	-	-	88
89	2005	64	1993	592,902	13,060	13,610	-	272,155	134,871	48,292	50,555	23,876	6,335	\$73,346,525	\$225,984,291	-	-	-	89
90	*2006	64	2004	589,406	12,536	13,051	-	266,545	132,982	46,785	46,472	24,454	6,622	\$76,891,910	\$245,641,829	-	-	-	90
91	2007	64	1987	555,872	11,063	11,230	-	241,161	122,528	43,546	45,709	20,979	6,688	\$68,478,505	\$223,592,334	-	-	-	91
92	2008	64	1975	560,279	11,105	10,963	-	242,426	123,828	43,845	44,156	21,462	7,026	\$73,525,160	\$236,766,111	\$16,714,393	-	-	92
93	2009	62	1968	540,622	11,443	10,333	-	226,837	118,017	43,233	40,336	19,365	6,650	\$68,519,911	\$232,829,691	\$15,479,668	-	-	93
94	2010	62	1967	525,397	9,943	9,511	-	208,474	110,353	38,281	38,048	19,248	6,529	\$60,157,823	\$220,570,211	\$14,570,541	-	-	94
95	2011	61	1969	525,044	10,176	10,095	-	**NA	122,333	**NA	**NA	**NA	**NA	**NA	\$227,807,797	\$14,094,177	-	-	95
96	2012	61	1920	518,258	10,364	9,950	-	*NA	119,768	*NA	*NA	*NA	*NA	*NA	\$236,876,502	\$14,506,039	-	-	96
97	2013	61	1921	503,993	9,706	9,909	-	*NA	113,534	*NA	*NA	*NA	*NA	*NA	\$234,252,112	\$14,383,769	-	-	97
98	2014	61	1883	475,256	8,248	8,366	-	186,804	104,695	*NA	*NA	*NA	*NA	*NA	\$227,050,730	\$14,207,283	-	-	98
99	2015	61	1782	463,509	8,176	8,422	-	181,789	99,101	*NA	*NA	*NA	*NA	*NA	\$342,926,523	\$18,204,361	NA	NA	99
100	2016	61	1809	452,840	7,712	8,104	-	-	96,217	*NA	*NA	*NA	*NA	*NA	\$227,379,216	\$14,406,806	NA	NA	100
101	2017	60	1817	448,499	7,178	8,816	-	-	100,307	*NA	*NA	*NA	*NA	*NA	\$235,376,739	\$14,369,491	NA	NA	101
102	2018	60	1803	436,001	6,894	8,062	-	-	97,811	*NA	*NA	*NA	*NA	*NA	\$360,171,343	\$14,615,958	NA	NA	102
103	2019	60	1793	452,797	6,657	8,195	-	-	100,097	*NA	*NA	*NA	*NA	*NA	\$278,549,204	\$14,619,173	NA	NA	103
104	2020	59	1796	413,732	5,148	6,317	-	-	92,440	*NA	*NA	*NA	*NA	*NA	\$255,104,202	\$14,413,261.92	NA	NA	104
105	2021	58	1761	389,490	4,534	5,351	-	-	66,214	*NA	*NA	*NA	*NA	*NA	\$266,598,922	\$15,253,845.86	NA	NA	105

*The 2006 ACP Statistics include information from the churches that were unseated at the MBC 2006 Annual Meeting.

**Note:All enrollment information (Sunday School, Discipleship Training, Music Ministries, W MU, and Men/Boys Missions) and the Designated Gifts item was removed from the national ACP in 2011.



RECORD OF ANNUAL MEETINGS

Records shown before 1954 were revised and compiled from the minutes and printed records of *The Association* by Carl Goodson, Professor of Bible, Southwest College, Bolivar, Missouri.
An asterisk indicates records that varied from the 1954 minutes.

Starting Date	Place of Meeting	Moderator	Secretary	Preacher	Text
Aug. 29, 1834	Providence Church, Callaway County	Jeremiah Vardeman *	Robert S. Thomas	-	-
June 5, 1835	Little Boone Femme Church, Boone County	Jeremiah Vardeman	William Wright *	-	-
June 3, 1836	Bethlehem Church, Boone County	John B. Longan *	G.W. Bower	-	-
June 2, 1837	Mt. Moriah Church, Howard County	John B. Longan	William Carson	Alvan P. Williams *	Romans 10
June 1, 1838	Columbia Church, Boone County	John B. Longan	W.M. Quince	Anderson Woods *	James 1:27
May 31, 1839	Big Lick Church, Cooper County *	John B. Longan	Jordan O'Bryan *	A.P. Williams	Matthew 9:28-29
Aug. 28, 1840	Paris Church, Monroe County	James Suggett *	William Carson	James Suggett *	Luke 24:26
Aug. 27, 1841	Chariton Church, Howard County	Uriel Sebree	R.S. Thomas	Thos. P. Green	Matthew 24:14
Aug. 26, 1842	Richland Church, Callaway County *	Uriel Sebree	William Wright *	Issac T. Hinton	Daniel 12:4
Aug. 24, 1843	Jefferson City	Uriel Sebree	Wade M. Jackson *	Issac T. Hinton	I Corinthians 3:8 *
Aug. 23, 1844	Mt. Moriah Church, Howard County	Roland Hughes	Wade M. Jackson	Andrew Broadbudd *	II Corinthians 9:7 *
Aug. 28, 1845	Columbia	Roland Hughes	Leland Wright	R.N. Hemdon	I Thessalonians 1:2-3 *
Aug. 27, 1846	Lexington	Uriel Sebree	Wm. M. McPherson *	S.W. Lynd	Galatians 6:14 *
Aug. 26, 1847	Walnut Grove Church, Boone County	Uriel Sebree	Leland Wright	T.C. Harris	I Corinthians 1:21 *
Aug. 24, 1848	Big Lick Church, Cooper County	Uriel Sebree	Leland Wright	W.C. Ligon	Ephesians 2:18
Aug. 23, 1849	Mt. Nebo Church, Cooper County	William Carson	Leland Wright	Noah Flood	I Peter 3:11
Aug. 22, 1850	Little Boone Femme Church, Boone County *	Roland Hughes	Wade M. Jackson	J.E. Welch	Proverbs 22:6
Aug. 28, 1851	Liberty Church, Clay County	Roland Hughes	M.F. Price	J.B. Jeter	Luke 8:13
Aug. 26, 1852	Bethel Church, Saline County	Roland Hughes	M.F. Price	T.C. Harris	Isaiah 53:10
May 25, 1853	Fayette Church	Roland Hughes	R.S. Thomas	R.F. Ellis *	Romans 10:4
May 27, 1854	Union Hill Church, Callaway County *	Roland Hughes	S.B. Johnson	R.H. Harris	John 9:4
May 26, 1855	Palmyra	William Carson	Wm. M. McPherson	J.E. Welch	II Samuel 24:14 *
May 23, 1856	Columbia	David H. Hickman	Daniel Read *	Daniel Read *	John 16:8-11
May 22, 1857	Lexington *	R.E. McDaniel	M.F. Price	A.M. Poindexter *	II Corinthians 5:14, 15
May 21, 1858	Mt. Nebo Church, Cooper County	William Carson	W.M. Bell	Wm. Price	I Corinthians 1:18
July 23, 1859	Huntsville *	R.E. McDaniel	W.M. Bell	E.S. Dulin	Matthew 10:9, 10
July 21, 1860	Liberty Church, Clay County	R.E. McDaniel	W.M. Bell	Galusha Anderson	John 12:24
July 27, 1861	Miami, Saline County	R.E. McDaniel	J.T. Williams	John Francis	Isaiah 53:2
July 26, 1862	Rehoboth Church, Saline County	R.E. McDaniel	W.R. Rothwell	J.W. Warder	II Timothy 4:6-8 *
July 25, 1863	Roanoke Church, Howard County *	A.P. Williams	W.R. Rothwell *	A.P. Williams	-
1864	No meeting held this year	-	-	-	-
July 29, 1865	Palmyra and Booneville *	A.P. Williams	J.T. Williams	A.P. Williams	Philippians 1:21 *
July 21, 1866	Roanoke Church, Howard County	A.P. Williams	J.T. Williams	E.S. Dulin	Judges 8:4
Aug. 10, 1867	Lexington	A.P. Williams	J.T. Williams	Charles Whiting	Luke 9:60 *
Aug. 8, 1868	Paris Church, Monroe County *	David H. Hickman	J.T. Williams	W.H. Thomas	Numbers 13:30
Aug. 4, 1869	Columbia	Noah Flood	J.T. Williams	James Dixon	Daniel 2:31-35
Oct. 13, 1870	St. Louis, Second Church *	Noah Flood	J.T. Williams	Thos. Rambaut	Mark 16:15
Oct. 12, 1871	Clinton Church, Henry County	X.X. Buckner	Edwin W. Stephens *	J.H. Luther	John 21:16
Oct. 10, 1872	Glasgow Church, Howard County	John B. Wornall *	Edwin W. Stephens	J.C. Maple	Matthew 28:20 *
Oct. 8, 1873	Macon city	John B. Wornall	Edwin W. Stephens	D.T. Morrill	Psalms 126:5, 6
Oct. 6, 1874	Sadalia, First Church	Lewis R. Ely *	Edwin W. Stephens	A. Matchett *	Matthew 16:18
Oct. 6, 1875	St. Joseph, First Church *	Lewis R. Ely	Manly J. Breaker *	S.H. Ford	Joshua 3:12
Oct. 18, 1876	Hannibal, First Church	Lewis R. Ely	Edwin W. Stephens	W. Pope Yeaman	I John 4:7-12
Oct. 24, 1877	Lexington	W. Pope Yeaman	Edwin W. Stephens	George A. Lofton	Mark 16:20

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Starting Date	Place of Meeting	Moderator	Secretary	Preacher	Text
Oct 23, 1878	Mexico, First Church	W. Pope Yeaman	Edwin W Stephens	W.W. Boyd	Romans 1:14
Oct 22, 1879	Kansas City, Calvary Church	W. Pope Yeaman	J.T. Williams	S.H. Ford	Matthew 3:1
Oct 20, 1880	Carrollton	W. Pope Yeaman	J.T. Williams	Wm. Harris	II Thessalonians 1:6-8 *
Oct 18, 1881	St. Louis, Third Church	W. Pope Yeaman	J.T. Williams	J.V. Schofield	Mark 16:15
Oct 18, 1882	Springfield, First Church *	W. Pope Yeaman	J.T. Williams	J.D. Murphy	Matthew 21:3
Oct 24, 1883	Trenton, First Church	W. Pope Yeaman	J.T. Williams	J.T. Williams	John 6:63 *
Oct 21, 1884	Marshall, First Church	W. Pope Yeaman	J.T. Williams	Green W Hatcher *	Ephesians 4:28
Oct 19, 1885	Carthage, First Church *	W. Pope Yeaman	J.T. Williams	F.D. Isbell	I Corinthians 1:21 *
Oct 21, 1886	Moberly, First Church	W. Pope Yeaman	J.T. Williams	J.P. Greene	I Peter 1:25
Oct 18, 1887	Maryville, Court House	W. Pope Yeaman	J.T. Williams	B.G. Tutt	John 6:30
Oct 17, 1888	Clinton, First Church	W. Pope Yeaman	J.T. Williams	A.C. Rafferty *	Ephesians 4:28
Oct 15, 1889	Jefferson City, First Church	W. Pope Yeaman	J.T. Williams	J.O.B. Lowry *	John 17:1
Oct 21, 1890	Independence, First Church *	W. Pope Yeaman	Sam Frank Taylor	J.W. Ford	Romans 1:20
Oct 20, 1891	Columbia, First Church	W. Pope Yeaman	Sam Frank Taylor	T.E. Vassar	Hebrews 2:8, 9
Oct 18, 1892	Lexington, First Church	W. Pope Yeaman	Sam Frank Taylor	James S Kirtley *	II Corinthians 5:19
Oct 24, 1893	Carrollton, First Church	W. Pope Yeaman	Sam Frank Taylor	J.C. Armstrong	Romans 8:1
Oct 22, 1894	Louisiana, First Church	W. Pope Yeaman	A.W. Payne	J.B. Fuller	Matthew 28:19,20
Oct 22, 1895	St. Joseph, Patee Park Church	W. Pope Yeaman	A.W. Payne	W. Pope Yeaman	Ephesians 5:16
Oct 20, 1896	Cape Girardeau, First Church	W. Pope Yeaman	A.W. Payne	S.M. Brown	Acts 1:8
Oct 18, 1897	Mexico, First Church	Edwin W Stephens	A.W. Payne	W.R.L. Smith	John 3:12
Oct 17, 1898	Kirksville, First Church	Edwin W Stephens	A.W. Payne	R.P. Johnston	Matthew 28:19,20
Oct 17, 1899	Joplin, First Church	Edwin W Stephens	A.W. Payne	J.D. Biggs	John 20:26-29
Oct 22, 1900	Columbia, First Church	Edwin W Stephens	A.W. Payne	R.M. Inlow	Genesis 12:1-3
Oct 28, 1901	Springfield, First Church	Edwin W Stephens	A.W. Payne	J.M. McManaway	Matthew 5:47
Oct 20, 1902	St. Joseph, First Church	Edwin W Stephens	A.W. Payne	W.J. Williams	Matthew 11:2-4 *
Oct 19, 1903	Marshall, First Church	Edwin W Stephens	A.W. Payne	W.R. Painter	Joshua 13:1
Oct 17, 1904	Chillicothe, First Church	Edwin W Stephens	A.W. Payne	J.T.M. Johnston	Matthew 6:10
Oct 24, 1905	Warrensburg, First Church	Edwin W Stephens	A.W. Payne	H.E. Truex	Matthew 23:37
Oct 23, 1906	Cape Girardeau, First Church	Edwin W Stephens	A.W. Payne	F.W. Eberhardt	Galatians 5:1
Oct 22, 1907	Lexington, First Church	J.F. Kemper	A.W. Payne	W.C. Bitting	Matthew 23:8-12
Oct 20, 1908	Moberly, First Church	Edwin W Stephens	A.W. Payne	T.W. O'Kelley	Isaiah 42:4
Oct 19, 1909	Sedalia, First Church	Edwin W Stephens	A.W. Payne	W.O. Anderson	Acts 8:35
Oct 18, 1910	Nevada, First Church	Edwin W Stephens	A.W. Payne	R.L. Davidson	Colossians 1:24
Oct 17, 1911	St. Louis, Second Church	Edwin W Stephens	A.W. Payne	D.J. Evans	Mark 8
Oct 22, 1912	Kansas City, Calvary Church	Edwin W Stephens	A.W. Payne	J.E. Dillard	Romans 1:16
Oct 21, 1913	Hannibal, Fifth St Church	Edwin W Stephens	A.W. Payne	S.E. Ewing	Acts 2:47
Oct 20, 1914	Columbia, First Church	Edwin W Stephens	A.W. Payne	Don. Duncan Munro *	Matthew 4:1
Oct 19, 1915	Trenton, First Church	Edwin W Stephens	A.W. Payne	T.W. Yound	Luke 22:29
Oct 17, 1916	Liberty, Second Church	Edwin W Stephens	A.W. Payne	R.K. Maiden	Matthew 28:16-20
Starting Date	Place of Meeting	General Superintendent	Secretary	Preacher	Executive Director
Oct 22, 1917	Springfield, First Church	Com P. Skorts *	S.E. Ewing	Solon B. Cousins *	Joe P. Jacobs
Oct. ?, 1918	No meeting held this year	-	-	-	Joe P. Jacobs

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Starting Date	Place of Meeting	General Superintendent	Secretary	Preacher	Executive Director
Oct 21, 1919	St. Louis, Third Church	Com P. Storts	S.E. Ewing	C.B. Miller	Joe P. Jacobs
Oct 19, 1920	St. Joseph, First Church	David H. Harris *	S.E. Ewing	F.Y. Campbell	O.L. Wood
Oct 18, 1921	Moberly, First Church	David H. Harris	S.E. Ewing	L.M. Proctor *	O.L. Wood
Oct 16, 1922	Kansas City, Bales Church	David H. Harris	S.E. Ewing	Lewis M. Hale *	O.L. Wood
Oct 16, 1923	Poplar Bluff, First Church	Com P. Storts	Hugh Stephens *	Geo. O. Van Noy	O.L. Wood
Oct 21, 1924	Brookfield, Park Church	Com P. Storts	S.E. Ewing *	W.H. Brengle	A.J. Barton
Oct 20, 1925	Carthage, First Church	Minetry Jones	S.E. Ewing	Paul Weber, Dr.	A.J. Barton *
Oct 19, 1926	St. Louis, Third Church	Minetry Jones	S.E. Ewing	Henry Alford Porter	A.J. Barton *
Oct 18, 1927	Kansas City, First Church	Walter C. Goodson *	S.E. Ewing	J.B. Trotter	J.B. Lawrence
Oct 23, 1928	Cape Girardeau, First Church	Walter C. Goodson	S.E. Ewing	John F. Vines *	J.B. Lawrence
Oct 22, 1929	Mexico, Harding College (66)	Walter C. Goodson	S.E. Ewing	E.W. Chewning	Edgar Godbold
Oct 21, 1930	St. Joseph, First Church	Walter C. Goodson	S.E. Ewing	O.P. Joyce	Edgar Godbold
Oct 20, 1931	Springfield, First Church	Walter C. Goodson	S.E. Ewing	J.E. Brown	Edgar Godbold
Oct 18, 1932	Sedalia, First Church	Walter C. Goodson	S.E. Ewing	Ralph M.G. Smith	Edgar Godbold
Oct 17, 1933	Clinton High School Auditorium	Walter C. Goodson	S.E. Ewing	John R. Blythe	Edgar Godbold

Starting Date	Place of Meeting	Moderator	Secretary	Preacher	Executive Director
Oct 23, 1934	St. Louis, Municipal Auditorium	Walter C. Goodson	S.E. Ewing	Frank O. Crockett	Edgar Godbold
Oct 22, 1935	Joplin, First Church	Walter C. Goodson	S.E. Ewing	Frank Tripp	Edgar Godbold
Oct 20, 1936	Kansas City, Municipal Auditorium	Walter C. Goodson	S.E. Ewing	R.K. Kelly	Edgar Godbold
Oct 19, 1937	Mexico, Presser Hall	Paul Weber, Sr.	S.E. Ewing	W. Morris Ford	Edgar Godbold
Oct 18, 1938	Columbia, Sappington Memorial Chapel	Paul Weber, Sr.	S.E. Ewing	E.D. Owen	Edgar Godbold
Oct 17, 1939	St. Joseph, First Church	B.A. Pugh	S.E. Ewing	Chester B. Pillow	Edgar Godbold
Oct 29, 1940	St. Louis, Third Church *	B.A. Pugh	S.E. Ewing	B. Locke Davis	Edgar Godbold
Oct 28, 1941	Moberly, Municipal Auditorium	Hudson Talbott	Mrs. S.E. Ewing	Lawrence Fitzgerald *	Edgar Godbold
Oct 27, 1942	Jefferson City, First Church	Hudson Talbott	Mrs. S.E. Ewing	Arthur H. Fuhr	T.W. Medearis
Oct 26, 1943	Jefferson City, First Church	W.W. Pierce	Mrs. S.E. Ewing	H. Guy Moore	T.W. Medearis
Oct 24, 1944	St. Louis, Second Church	W.W. Pierce	Mrs. S.E. Ewing	Allen S. Cutts	T.W. Medearis
Oct 30, 1945	St. Joseph, First Church *	Forest A. Lowry	Mrs. S.E. Ewing	J.E. Rains	T.W. Medearis
Oct 29, 1946	Springfield, First Church	Forest A. Lowry	Mrs. S.E. Ewing	R.L. Decker	T.W. Medearis
Oct 28, 1947	Moberly, First Church	H.H. McGinty	Earl Harding	Thomas W Croxton	T.W. Medearis
Oct 27, 1948	Kansas City, First Church	K.J. O'Banion	Earl Harding	E.A. Boyer	T.W. Medearis
Oct 25, 1949	Joplin, First Church *	K.J. O'Banion	Earl Harding	D.F. Risk	T.W. Medearis
Oct 24, 1950	St. Louis, First Church	J.E. Rains	Earl Harding	Wayne Rosecrans	T.W. Medearis
Oct 30, 1951	Springfield, First Church	J.E. Rains	Earl Harding	Homer E DeLozier	T.W. Medearis
Oct 28, 1952	St. Joseph, First Church	Fred C. Eastham	Earl Harding	John L. Phillips	T.W. Medearis
Oct 27, 1953	Sedalia, First Church	Fred C. Eastham	Earl Harding	James R. Heaton	T.W. Medearis

Starting Date	Place of Meeting	Executive Secretary	Secretary	Preacher	Executive Director
Oct 26, 1954	Kansas City, Calvary Church	Thomas W Croxton	J.R. Black	Francis L. Kelly	Earl O. Harding
Oct 25, 1955	Joplin, First Church	Thomas W Croxton	J.R. Black	Earl A. Forderhase	Earl O. Harding
Oct 30, 1956	Cape Girardeau, First Church	D.F. Risk	J.R. Black	J.T. Eliff	Earl O. Harding

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Starting Date	Place of Meeting	Executive Secretary	Secretary	Preacher	Executive Director
Oct. 30, 1957	Columbia, First Church	D.E. Risk	Noel Breeden (Protem)	E.L. Brock	Earl O. Harding
Oct. 28, 1958	Springfield, First Church	W. Ross Edwards	Wayne Rosecrans	Thurman D. Kelley	Earl O. Harding
Oct. 27, 1959	Kansas City, Municipal Auditorium	W. Ross Edwards	Wayne Rosecrans	J.I. Loren Jolly	Earl O. Harding
Oct. 25, 1960	St. Louis, Third Church	J.T. Shirley	T.W. Nelson	Loren S. Goings	Earl O. Harding
Oct. 24, 1961	St. Joseph, First Church	J.T. Shirley	T.W. Nelson	Marshall Borroughs	Earl O. Harding
Oct. 30, 1962	Joplin, First Church	Paul Weber, Sr.	Virgil L. Vaughn	H.L. McClanahan	Earl O. Harding
Oct. 29, 1963	Cape Girardeau, First Church	Paul Weber, Sr.	Virgil L. Vaughn	Fred McPhail	Earl O. Harding
Oct. 27, 1964	Joplin, First Church	W.T. Holland	Virgil L. Vaughn	Frank E. Myers	Earl O. Harding
Oct. 26, 1965	Maywood, Independence	W.T. Holland	Virgil L. Vaughn	Clayton Baker	Earl O. Harding
Oct. 25, 1966	Springfield, First Church	Willard Bright	Virgil L. Vaughn	Dan Bryson	Earl O. Harding
Oct. 24, 1967	St. John, First Church	Willard Bright	Malcom Younger	Thomas S. Field	Earl O. Harding
Oct. 29, 1968	St. Joseph, Wyatt Park Church	Thomas S. Field	Malcom Younger	Paul Lambert	Earl O. Harding
Oct. 28, 1969	Cape Girardeau, First Church	Thomas S. Field	Malcom Younger	Floyd Gentry	Earl O. Harding
Oct. 27, 1970	Raytown, First Church	H.L. McClanahan	Malcom Younger	Pual Pease	Earl O. Harding
Oct. 26, 1971	Springfield, First Church	H.L. McClanahan	Norman Arbo	Monte Peterson	Earl O. Harding
Oct. 23, 1972	St. John, First Church	ER. Dick Cole	Norman Arbo	Roger Barnard	Earl O. Harding
Oct. 29, 1973	Columbia, First	ER. Dick Cole	Grant Davis	Charles Sutton	H.L. McClanahan, Interim
Oct. 28, 1974	Joplin, First Church	Hugh Wamble	H. Carl Swiney	Fran Breithaupt	T.W. Nelson, Interim
Starting Date	Place of Meeting	Moderator	Secretary	Preacher	Executive Director
Oct. 27, 1975	Cape Girardeau, Houckfield House	Hugh Wamble	H. Carl Swiney	S. Richard Wallis	Rheubin L. South
Oct. 18, 1976	R.L.D.S. Auditorium, Independence	G. Nelson Duke	Ruth Elmore	C.D. Butler	Rheubin L. South
Meeting Dates	Place of Meeting	Moderator	Secretary	Preacher	Executive Director
Oct. 24-26, 1977	First Baptist Church, Springfield	Milton Morales	Donald Wideman	Homer E. DeLozier	Rheubin L. South
Oct. 23-25, 1978	St. John's, St. Louis	Paul Swadley	Jim Joslin	Darrel Rickard	Rheubin L. South
Oct. 22-24, 1979	First Baptist Church, Raytown	Homer E. DeLozier	Wanda Hawthorth	Ruby Pulido	Rheubin L. South
Oct. 27-29, 1980	First Baptist Church, Springfield	Donald V. Wideman	James Deuel	Samuel Maddox	Rheubin L. South
Oct. 26-28, 1981	Cervantes Convention Center, St. Louis	Jim Jeffries	William Camp	T.T. Crabtree	Rheubin L. South
Oct. 25-27, 1982	First Baptist Church, Raytown	T.T. Crabtree	Alta Morrow	J. Gordon Kingley	Rheubin L. South
Oct. 24-26, 1983	First Baptist Church, Springfield	Max Morris	T. Lee Stephens	John Gilbert	Rheubin L. South
Oct. 22-24, 1984	Tan-Tar-A Lake of the Ozarks	John Garrett	Mrs. George (Joy) Steincross	Darwin Payton	Rheubin L. South
Oct. 28-30, 1985	Omni Hotel-Union Station, St. Louis	John Gilbert	Melvin Pete Hill Jr.	Wendell Page	Rheubin L. South
Oct. 27-29, 1986	First Baptist Church, Raytown	Wallace E. Jones	Barbara Bray	Charles Hufft	Rheubin L. South
Oct. 26-28, 1987	First Baptist Church, Springfield	John E. Hughes	Jim Joslin	Harland Ginn	Donald V. Wideman
Oct. 24-26, 1988	Tan-Tar-A Lake of the Ozarks	Charles H. Hufft	Marilyn Coble	Jimmy Albright	Donald V. Wideman
Oct. 23-25, 1989	Henry VIII Hotel & Conference Center, St. Louis	James E. Joslin	Doyle Sager	Gary Taylor	Donald V. Wideman
Oct. 22-24, 1990	Hyatt Regency Crown Center, Kansas City	W. Lee Beaver	Earlene Rogers	Curt Scarborough	Donald V. Wideman
Oct. 28-30, 1991	University Plaza Convention Center, Springfield	Richard L. Wakefield	Paula Jackson	Rev. G. Nelson Duke	Donald V. Wideman
Oct. 26-28, 1992	Show Me Center, Cape Girardeau	Gerald R. Davidson	Evelyn Gustafson	Wallace Jones	Donald V. Wideman
Oct. 28-30, 1993	John Q. Hammons Trade Center, Joplin	Rodney H. Travis	Roy Jones	Bill Dudley	Donald V. Wideman

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Oct. 31-Nov. 2, 1994	Regal Riverfront Hotel, St Louis	T.O. Spicer, Jr.	Ann Mary Gilbert	Doyle Sager	Donald V. Wideman
Oct. 30-Nov. 1, 1995	Hyatt Regency, Kansas City	Paul Brooks	Randy Fullerton	Jeff Barnes	Donald V. Wideman
Oct. 28-30, 1996	Holiday Inn Executive Center, Columbia	Doyle Sager	Drew Hill	Robert Werner	Donald V. Wideman
Oct. 27-29, 1997	Community Plaza Convention Center, Springfield	Arthur L. Mallory	Dawn Phillips	Wayne Crull	James L. Hill
Nov. 2-4, 1998	Regal Riverfront Hotel, St Louis	Wendell L. Page	Peggy Smith	John Swadley	James L. Hill
Oct. 25-27, 1999	Pleasant Valley Baptist Church, Liberty	Gary Taylor	Kerry Messer	Michael Haynes	James L. Hill
Oct. 30-Nov. 1, 2000	Tan-Tar-A, Osage Beach	Jay Scribner	Richard Stone	Don Walton	James L. Hill
Oct. 29-31, 2001	Show Me Center, Cape Girardeau	Robert D. Collins	John Martin	Terry Eades	Larry Thomas & David Wagener, Co-Interims
Oct. 28-30, 2002	University Plaza Convention Center, Springfield	Bob Curtis	David Tolliver	Robert Griffin	David E. Clippard
Nov. 3-5, 2003	Millennium Hotel, St Louis	Monte Shinkle	Kevin Smith	John Duncan	David E. Clippard
Oct. 25-27, 2004	First Baptist Church, Raytown	David Tolliver	Connie Ulrich	John Marshall	David E. Clippard
Oct. 24-26, 2005	Second Baptist Church, Springfield	Mitchell Jackson	Harvey Parker	Wayne Isgriggs	David E. Clippard
Oct. 30-Nov. 1, 2006	Show-me Center, Cape Girardeau	Ralph Sawyer	Jason Rogers	Gerald Davidson	David E. Clippard
Oct. 29-31, 2007	Tan-Tar-A Osage Beach	Milke Green	Lisa Albert	Rodney Albert	David Tolliver, Interim
Oct. 27-29, 2008	Millennium Hotel, St Louis	Gerald Davidson	Position Vacant	John Swadley	David Tolliver, Interim
Oct. 26-28, 2009	Raytown Baptist Church, Raytown	Bruce McCoy	Jamie Hitt	Micah Fries	David Tolliver
Oct. 25-27, 2010	Expo Center, Springfield	Bruce McCoy	Jamie Hitt	Randy Johnson	David Tolliver
Oct. 31-Nov. 2, 2011	Tan-Tar-A, Osage Beach	John Marshall	Jamie Hitt	Joshua Hedger	Jay S. Hughes, Interim
Oct. 29-31, 2012	Millennium Hotel, St Louis	John Marshall	Jamie Hitt	Kenny Qualls	Dr. John L. Yeats
Oct. 28-30, 2013	Sheraton Kansas City Hotel at Crown Center	Wesley Hammond	David Krueger	Eddie Bumpers	Dr. John L. Yeats
Oct. 27-29, 2014	Tan-Tar-A, Osage Beach	Wesley Hammond	David Krueger	Richie Rhea	Dr. John L. Yeats
Oct. 26-28, 2015	University Plaza Hotel & Expo Center, Springfield	Neil Franks	Jeremy Muniz	Robert Shelton	Dr. John L. Yeats
Oct. 24-26, 2016	St. Charles Convention Center, St. Charles	Neil Franks	Jeremy Muniz	Ron Ratliff	Dr. John L. Yeats
Oct. 23-25, 2017	Connection Point Church, Raytown	Ken Parker	Rick Biesiadecki	Kirk Baker	Dr. John L. Yeats
Oct. 22-23, 2018	Crossway Baptist Church, Springfield	Ken Parker	Rick Biesiadecki	Ken Parker	Dr. John L. Yeats
Oct. 28-29, 2019	Branson Convention Center, Branson	—	Chad Hodges	—	Dr. John L. Yeats
Oct. 26-27, 2020	St. Charles Convention Center, St. Charles	—	Chad Hodges	—	Dr. John L. Yeats
Oct. 25-26, 2021	Branson Convention Center, Branson	—	Jason Marlin	—	Dr. John L. Yeats



SECTION IV

Denominational Directories

Excecutive Board

Missouri Baptist Foundation

Christian Life Commission

Historical Commission

Baptist Home

Missouri Baptist Children's Home

Hannibal-LaGrange University

Missouri Baptist University

Southwest Baptist University



DENOMINATIONAL DIRECTORIES

MBC Executive Board

Term Expiring 2022

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Don Combs, 1800 Waterfront Dr N, #B, Columbia 65202

Jason Crowley, 1111 Main St., #3, Bethany 64424

Pam Dubuque, 3695 Laura Lane, Pacific 63069

Linda Graham, 12502 E 86th Terrace, Kansas City 64138

Roger Graham, 2582 Magnolia Ave., Cape Girardeau 63701

Josh Hall, 1311 S. Solaira St., Ozark 65721

Judy Harding, 3821 Highway MM, Apt. A, Hannibal 63401

Ralph Hood, Jr., 3789 County Road 4660, Pomona 65789

Michelle Johnson, 410 NW 28th Ave., Trenton 64683

Craig Tanner, 515 Sonya Lane, Sullivan 63080

Shawn Wasson, 1953 Randol Dr., Cape Girardeau 63701

James Weaver, 118 Rainbow Dr., Cassville 65625

Greg White, 3239 Frog Hollow Rd., Jefferson City 65109

Term Expiring 2023

Kent Brosseau, 1008 Dodge Hollow Rd., Crane 65633

Rachel Burch, 2260 E. Langston, Springfield 65804

Rodney Everage, 11398 LIL Ranch Ln., Lynchburg 65543

Jo Ann Hahs, 147 Oak St., Daisy 63743

Mike Hayden, 245 McQua Estates Loop, New London 63459

John Hessel, 2465 Boardwalk Pl., St. Louis 63129

Gina Jordan, 31285 County Rd. 6190, Edgar Springs 65462

Bonnie Lee, 4610 Mexico Gravel Rd., Columbia 65202

Aaron Mick, 1508 SW Merryman Dr., Lee's Summit 64082

Steven Nelson, 33 Overbrook Dr., Kirksville 63501

Mike Sargent, 24563 Hwy 139, Meadville 64659

David Slusher, 628 E. Shamrock Dr., Marshall 65340

Wanda Stull, 2201 S Country Club, Jefferson City 65109

Wesley Vance, 7310 NW Hampton Rd., Kansas City 64152

Paul Wellingshoff, 17126 CR 504, Winona 65588

Tarcea Willis, 7927 Monroe Dr., St. Louis 63133

Term Expiring 2024

Chris Bass, 30 Tina Lee Dr., Eldon 65026

Roger Brumley, 4613 N. Heatherwood Dr., St. Joseph 64506

Kevin Collins, 16989 190th Rd., Powersville 64672

Kim Daugherty, 713 N. Ridgeview, Clinton 64735

Patricia Dickerson, 6655 State Hwy 72, Jackson 63755

Adam Freeman, Rt. 5, Box 360, Ava 65608

Juston Gates, 10000 State Hwy 76 E, Forsyth 65653

Wil Hoffmann, 502 E. 5th St., Fulton 65251

Angie Hurd, 4344 Lakeview Dr., Hillsboro 63050

Brian Jump, 102 W. Meadowbrook Ave., Clever 65631

Bradford Laubinger, 10 Wood St., Park Hills 63601

Sam Owens, 601 N. Rutherford St., Macon 63552

Jim Posey, Rt 72, Box 526, Norwood 65717

Richard Rogers, 240 NE Well St., Trenton 64683

Tommy Schmitt, 5308 Gloucester Rd., High Ridge 63049

Charles Yates, 2005 NE 36th Terrace, Kansas City 64116

Missouri Baptist Foundation

Term Expiring 2022

Charles (Chuck) Brazeale, 22284 Hwy 24, Paris 65275

John Dearing, 102 Kathy Lane, Excelsior Springs 64024

Misty Flaughner, 109 Reddington Rd., Lake Ozark 65049

Marita LaChapell, 345 Clarkson Park Dr., St. Charles 63303

Term Expiring 2023

Dan Case, 5421 Henwick Lane, Jefferson City 65109

Don Currence, 1400 W. Jackson St., Ozark 65721

Michael McCoy, 2344 Hatting Place, Jefferson City 65101

Charles Washburn, 1509 Clay St., Chillicothe 64601

Term Expiring 2024

Rob Hawkins, 6389 County Road 2070, West Plains 65775

Brandon Kiesling, 3 Boschert Creek Dr., St. Peters 63376

Jennifer Ross, 1009 NW 72nd St., Kansas City 64118

Terry Thompson, 1774 State Hwy UU, Blue Eye 65611

Christian Life Commission

Term Expiring 2022

Allen Calkins, 177 T-Box Dr., St. Clair 63077

Buddy Funk, 1210 Lou Ida Dr., Neosho 64850

William Isaacson, 43383 Old Highway 10, Richmond 64085

Bill Savage, 565 Pasadena Ave., St. Clair 63077

Term Expiring 2023

Geoffrey Box, 720 Barton Rd., Doniphan 63935

William Harding, 132 Route H, Greenfield 65661

Brandon Martin, 433 Regina Ave., Thayer 65791

Mary Warner, 15015 Smart Rd., Greenwood 64034

Term Expiring 2024

David Botts, 1455 S. Marian Ave., Springfield 65804

Timothy Faber, 292 Faith Blvd., Laurie 65037

Brandy Meeks, 8033 Deer Haven Rd., Jefferson City 65101

Richard Starnes, 1920 Cedar Ln., Jefferson City 65109

Historical Commission

Term Expiring 2022

Greg Dixon, 417 N. Mead St., Cameron 64429

Tony Jones, 301 S. Fayette, Rich Hill 64779

Richard Nations, 16 Dellwood Dr., Kirksville 63501

Term Expiring 2023

Gaylord Mustin, 4905 E 40th Place, Kansas City 64130

Beverly Nelson, 908 Pleasant View Dr., Jackson 63755

David Updegrave, 703 Hwy 131, Wellington 64097

Term Expiring 2024

Dennis Hahn, 416 Hunters Rdg, St. Charles 63301

Brian Massey, 356 Westglen Village Dr., Ballwin 63021

Dan Steinbeck, 612 College St., Canton 63435

Baptist Home

Term Expiring 2022

Alan Brock, 10700 Old Highway 190, Chillicothe 64601

Eugene Butler, 422 Pevely Heights Dr., Pevely 63070

Doug Funk, 3880 County Rd 149, Annapolis, MO 63620

Scott Hutton, 913 Ridgeway Drive, Liberty 64068

Ken Parker, 303 S Grove St., Kearney 64060

Jayne Scott, 311 Spruce St., Tarkio 64491

Donald Webb, 1428 N Opportunity Ave., Republic 65738

Term Expiring 2023

Phillip Burden, 6200 State Hwy W, Ozark 65721

John Canterbury, 740 Canterbury Rd., Farmington 63640

Randy Ewart, PO Box 143, Wayland 63472

Kenette Harder, 1209 NW 73rd Terrace, Kansas City 64118

Michael McMullen, 12605 E. Erickson Rd., Independence 64055

Allen Nichols, 101 E. Lewis St., Lilbourn 63862

Richard Young, 16800 Bel-Ray Blvd., Belton 64012

Term Expiring 2024

Susan Braams, 600 Cedar St., Fairfax 64446

Barbara Gaines, 200 Bluebel Dr., Lamar 64759

Derrick Good, 6185 Regina Rd., Cedar Hill 63016

David Hodge, 630 N. Parallel Dr., Andover, KS 67002

Allan Lane, 731 N 22nd St., St. Joseph 64506

Leidra Stunkel, 209 W 2nd St., Fair Play 65649

Kevin Sullivan, 811 Krausetown Rd., Owensville 65066

Missouri Baptist Children's Home

Term Expiring 2022

Russell Abbott, PO Box 224, Browning 64630

Mark Albee, 721 Clover Rd., Hannibal 63401

E.J. Barnes, 3842 Oklahoma Ave., Trenton 64683

Chuck Easter, 2591 Bluffwood Dr., St. Louis 63129

Ken Hawkins, 1021 Fox Haven Dr., Mt. Vernon 65712

Lance Long, 636 Fox Creek Ct., St. Louis 63126

JoAnne Royer, 314 Schellridge Rd., Jefferson City 65109

Brian Veal, 528 Union Ave., Moberly 65270

Debra Walker, 12035 Hwy 137, Licking 65542

Term Expiring 2023

Mary Ann Allen, 15908 E. 77th Pl., Kansas City 64139

Traci Byrd, 137 Jost Manor Dr., Florissant 63034

Wayne Carrigan, 10864 Hwy 137, Licking 65542

Betty Cox, 1705 Huntington Dr., Cape Girardeau 63701

Mark DeShon, 1304 Concannon St., Moberly 65270

Muriel Elder, 3400 Bel Nor Dr., St. Joseph 64506

Beverly Hawkins, 20140 Hwy C, Lebanon 65536

Ean Hendrix, 2528 E Cambridge St., Springfield 65804

Welby Jones, 2712 NE Wood Creek Lane, Lee's Summit 64086

Term Expiring 2024

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Kevin Griffey, 1507 S 2nd St., Clinton 64735

Brenda Hibbard, 500 S Main St., Auxvasse 65231

Kristy McCall, 5444 N Willow Rd., Ozark 65721

Rick Posey, 610 Nicholson Dr., Potosi 63664

Jonathan Shelor, 24 Lille Ct., Lake St Louis 63367

Elsy Shuford, 3708 N 28th St., Ozark 65721

David Stephenson, PO Box 881, Tipton 65081

Hannibal-LaGrange University

Term Expiring 2022

Bobbie Crane, 1420 Piper St., St. Peters, MO 63376

Leo Endel, 924 17th Street SE, Rochester, MN 55904

Randy Harr, 5516 Miller Rd., St. Joseph, MO 64505

Ilda Kennon, 664 Oak Ave., Pevely, MO 63070

Gary Shultz, 8321 Inverness Dr., Tallahassee, FL 32312

Term Expiring 2023

Nate Adams, 2320 Waterbury Pond Ct., Springfield, IL 62712

Mark Anderson, 180 Grand Oaks Lane, Jackson, MO 63755

Dwight Blankenship, 12465 Olive Blvd., St. Louis, MO 63141

Glenn Miller, 5921 NW Barry Rd., Kansas City, MO 64154

Girard Secker, 3101 Palmyra Rd., Hannibal 63401

Term Expiring 2024

Matt Bartig, 701 Cap Au Gris, Troy 63379

Lisa Branch, 5017 N. Washington St., Gladstone 64118

Vinita Henry, 3337 Carriage Crossing, St. Charles 63301

Mitchell Jackson, 108 Jennings Lane, Sikeston 63801
Luke Stockeland, 6643 38th Lane E, Sarasota, FL 34243

Term Expiring 2025

Chris Baker, 835 N. Jefferson St., Centralia, MO 65240
Richard Clouse, 2441 County Road 1310, Moberly,
MO 65270
James Freeman, 624 NE Twin Brook Dr., Lee's Summit
64086
Ken Hagen, 1401 Driftwood Pointe, Macon 63552
Jason Hoke, 506 Portland Place, O'Fallon 63366

Term Expiring 2026

Michael Atherton, 1526 River Birch Drive, St. Peters,
MO 63376
Ryan Bowman, 484 Thunderhead Canyon Dr., Wild-
wood, MO 63011
Jonathan Bradley, 251 Hopewell Church Rd., Wells-
ville, MO 63384
Tyler Foster, 4861 Silo Hills, Springfield 65802
Doug Kouba, 345 Calverton Rd., St. Louis, MO 63135

Missouri Baptist University

Term Expiring 2022

Fran Austin, 758 Woodbine Place, Cape Girardeau
63701
James Briggs, 104 Leonard Ave., Fayette 65248
Jeff Brown, PO Box 574, St. Clair 63077
Matthew Cain, 10 White Oak Lane, Hillsboro 63050
Alan Cobb, 4800 NW 87th, Kansas City 64154
Brad Delaughter, 3 Ed Mar Terrace, Hillsboro 63050
John Greever, 404 Morgan Woods, Fenton 63026
Ryan Kunce, 2302 Oakland Ave., Bethany 64424
Victor Smith, 5432 NE Wedgewood Lane, Lee's
Summit 64064

Term Expiring 2023

Jesse Barnhart, 2655 Parker Rd., Florissant 63033
Nick Catrow, 26224 Silver Lane, Waynesville 65583

Jason Fleenor, 105 W. Caldwell, Paris 65275
Michael Gregory, 4221 Magnolia Ave., St. Louis 63110
Chad Hodges, 300 W. 2nd St. N, Wright City 63390
Tom Keller, 5691 N. Goodes Mill Road, Washington
63090
Dorothy Shumans, 834 E. Main St., Buffalo 65622
T.D. Stubblefield, 779 Sunset Hills Dr., O'Fallon 63366
Gary Urich, 1418 Hwy NN, Bolivar 65613

Term Expiring 2024

Dan Burns, 2495 Sunrise Dr., Eureka 63025
Cynthia Christopher, 2411 Christopher Winds Pl., St.
Louis 63129
Tom Hufty, 208 Fountain Dr., Glen Carbon, IL 62034
Larry Lewis, 5801 Morning Star Ct., Columbia 65203
Stephanie Little, 2233 Timber Valley Dr., Pacific 63069
Doug Munton, 16 Timber Shadows Rd., Belleville, IL
62221
Juli Perstrobe, 805 Harding St., St. Peters 63376
Ed Plants, 522 S Geyer Rd., Kirkwood 63122
Robert Smith, 72 Greensburg Ct., St. Charles 63304

Southwest Baptist University

Term Expiring 2022

David Brown, 204 Woodside Dr., Lebanon 65536
Don Fahrni, 40578 Hwy V, Russellville 65074
Susan Gilmore, 721 Rosebriar St., Mt. Vernon 65712
Robert Ingold, 2599 S. Skyline, Springfield 65804
Donna Neil, 1331 E. Deerfield, Springfield 65804

Term Expiring 2023

Eddie Bumpers, 2900 N. Barnes Ave., Springfield
65803
Syndee Chase, PO Box 1178, Lebanon 65536
Terry Delaney, 3067 Waterford Dr., Tallahassee, FL
32309
Kyle Lee, 615 S. Lillian Ave., Bolivar 65613
David Van Bebber, 918 W. Main St., Buffalo 65622

Term Expiring 2024

Tim Carter, 301 S. Missouri, Green Ridge 65532

Danny Decker, 202 E. Fisher St., Humansville 65674

Jonathan Hayashi, 186 Gorget Ct., Troy 63379

Linda Marshall, 3702 NW Lake Dr., Lee's Summit
64064

Michael Roy, 404 Meadow Lane, Raymore 64083

Term Expiring 2025

Lance Adams, 601 Braden Dr., Durham, NC 27713

Fred Broome, PO Box 421, Republic 65738-0421

Cheryl Mayfield, 20 Meadow Crest Rd., Viburnum
65566

Rick Powell, 1502 Southwest 8 Terrace, Lee's Summit
64081

Josh Trimble, 3308 N. Oklahoma Ave., Shawnee, OK
74804

Term Expiring 2026

Luke Brosius, 1524 Mount Carmel Rd, Clever 65631

Brent Epp, 16999 County Road 240, Weaubleau 65774

Kevin Farr, S. Quade Rd., Springfield 65802

Lana Hager, P.O. Box 841, Van Buren 63965

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