



Financial Management

I. Statement of Income

	2018 (3)	2017 (2)	2016 (1)
Cooperative Program	\$96,800,000	\$75,713,000	\$98,732,000
Investment Income	5,700,000	18,717,000	7,823,000
Lottie Moon	153,000,000	23,687,000	151,039,000
Other Income	6,500,000	13,130,000	11,043,000
TOTAL	\$262,000,000	\$131,247,000	\$268,637,000
What percent was Cooperative Program of your total income	36.9%	57.7%	36.8%

(1) Based on audited financials for unrestricted contributions and other income.

(2) LMCO lower due to only 5 months of revenue reported (May – Sept). Overall amounts lower due to 9 months of 2017 activity (Jan – Sept).

(3) Amounts based on 2018 budget for Oct 2017 – September 2018.

II. Entity Summary Operating Budget

	2017/2018	2017 (1)	2016
Personnel Support	\$208,748,500	\$211,721,552	\$223,915,000
Global Engagement	18,810,300	20,990,540	18,675,000
Leadership	8,344,000	8,902,235	7,600,000
Mobilization	4,794,900	4,137,000	5,370,000
Support Services	11,175,000	11,199,036	21,090,000
Technology Solutions	7,100,000	7,020,000	
Training	2,140,000	1,685,200	2,105,000
Pathway Initiatives	887,300	4,344,437	
TOTAL	\$262,000,000	\$270,000,000	\$278,755,000

(1) 2017 Budget reflects 12 months of activity as approved by Trustees in November 2016.

III. Report on Capital Projects (Construction and major equipment, major renovations, etc.)

N/A

Major Projects underway or set for immediate future (Summary)

1. Capital Project #1 (*Please add lines as necessary to report all Capital Projects*):

a. N/A

General Improvement Projects

1. What is the projected cost for general improvement projects in 2018?

a. N/A

2. What is the projected cost for general improvement projects in 2017?

a. N/A

3. What was the projected cost for general improvement projects in 2016?

a. N/A

Please list any vital information relative to General Improvement Projects:

Other Future Capital Project for which money is being accumulated or final plans drawn:

1. Please list any future capital project for which money is being accumulated and final plans drawn:

N/A

IV. OTHER REPORTS AND DECLARATIONS

A. FINANCIAL RESERVES

	2018 (3)	2017 (2)	2016 (1)
Contingent Reserves	\$122,500,000	\$120,000,000	\$120,971,000
Capital Reserves	53,400,000	40,236,000	16,672,000
Operating Reserves (4)	6,000,000	5,668,000	7,357,000

Reserves Functioning as Endowment (5)	97,000,000	96,068,000	50,531,000
TOTAL RESERVE	\$278,900,000	\$261,972,000	\$195,531,000

- (1) Reserve amounts as of December 31, 2016 based on audited financials.
- (2) Reserve amounts as of September 30, 2017 based on audited financials.
- (3) Projected reserve amounts as of September 30, 2018.
- (4) Operating reserves amounts related to cash balances at fiscal year end.
- (5) Equivalent to unrestricted investments at fiscal year end.

1. Were reserves or other contingent funds used for financing assigned ministries during any of these years? Explain, listing amount used by years.
 - a. No

2. Has the Convention approved a maximum amount for your contingent reserve?
 - a. Yes

3. If yes, what year did the Convention approve the amount? What was the maximum amount?
 - a. 1950's
 - b. Six months of operating costs

Definitions:

Contingent Reserves: funds approved by the Convention for emergency purposes.

Capital Reserves: Money set aside for capital improvement.

Operating Reserves: Money temporarily set aside for operations, expected to be used in the future.

Investment Reserves: Money to be permanently invested, but temporarily held pending better market, etc.

Reserves Functioning as Endowments: Unrestricted and revocable funds semi-permanently invested for income purposes.

B. REPORTS ON TRUST FUNDS – ENDOWMENT FUNDS

1. Indicate the actual or anticipated financial reserves in trust funds, including endowment funds and other funds at the close of each of these years. Include both those held by the agency and by other groups, such as foundations.

	2018 (3)	2017 (2)	2016 (1)
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Trust Funds Held by Others (4)	\$140,000,000	\$139,998,000	\$124,121,000
Endowment Funds	25,750,000	25,137,000	22,987,000
TOTAL TRUST FUNDS	\$165,750,000	\$165,135,000	\$147,108,000

- (1) Trust fund amounts as of December 31, 2016 based on audited financials.
- (2) Trust fund amounts as of September 30, 2017 based on audited financials.
- (3) Projected trust fund amounts as of September 30, 2018.
- (4) This amount includes beneficial interests in perpetual trusts and contributions receivable from trusts.

- 2. Is the Corpus of all trust funds intact?
 - a. Yes. However, as of September 30, 2017, endowment funds are underwater by \$2,028,000.
- 3. Have trust funds been used at any time for any purpose other than that for which such funds were created?
 - a. No

C. REPORT ON DEBT

- 1. State the amount of debt, actual or anticipated, at the close of each of the following years.

2018	2017	2016
None	None	None

- 2. If indebtedness is listed above, explain the plan for retiring such a debt.
 - a. N/A
- 3. Has debt of any subsidiary corporation been increased? If so, how much?
 - a. N/A

D. REPORT ON RATE OF RETURN ON INVESTED FUNDS OR INCOME PRODUCING PROPERTY

1. Please list of total amount invested as of fiscal year end. Please indicate date used:

September 30, 2017 per audited financials

	Book Value	Market Value
Equity Securities	\$122,977,000	\$122,977,000
Alternative Investments	35,368,000	35,368,000
Bonds	120,642,000	120,642,000
GuideStone Life	13,436,000	13,436,000
Real Estate	3,031,000	3,031,000
Cash	37,624,000	37,624,000
TOTAL	\$333,078,000	\$333,078,000

E. REPORT ON APPROPRIATIONS BY ENTITY

1. Has your entity made or does it contemplate making any appropriation to any cause or for any purpose other and for the promotion of its own work during the following years?

2018	2017	2016
None	None	None

Explanation:

F. REPORT ON INSURANCE

1. Has a review of your insurance coverage determined that you have adequate coverage based on employment values?
 - a. Yes

G. REPORT ON PERCENT OF BUDGET RELATED TO PERSONNEL EXPENSES

1. What is the anticipated budget that relates to personnel (salaries and benefits) for 2018?

\$208,748,500

2. What is the total number of regular staff anticipated as of September 30, 2018?

Approximately 307 employees.

3. What was the budget that related to personnel (salaries and benefits) for 2017?

\$211,721,552

4. What was the total number of regular staff as of September 30, 2017?

Approximately 302 employees.