

NORTH AMERICAN MISSION BOARD - FINANCIAL MANAGEMENT

I. STATEMENT OF INCOME

Please refer to your income statement in your latest audit. Use this as the guide for listing income for the three years requested: FY 2020, FY 2019, and FY 2018. Be sure that Cooperative Program Allocation Budget income is one of the items, indicate as “operating” and “capital” where applicable, and round to the nearest dollar.

	FY 2020*	FY 2019**	FY 2018***
Cooperative Program	\$44,210,000	\$44,210,000	\$44,849,541
Annie Armstrong	60,750,000	60,750,000	61,185,206
Unrestricted Gifts	5,000,000	5,000,000	4,038,977
Investment & Interest	12,240,000	12,240,000	18,665,990
Other	2,030,000	2,030,000	1,553,999
Total Income	\$124,230,000	\$124,230,000	\$130,293,713
What Percent was CP of your total income?	35.59%	35.59%	34.42%

* Estimates provided for FY20

** Approved budget for FY19

*** Audited actuals for FY18

II. ENTITY SUMMARY OPERATING BUDGET

Please list the main headings of your entity budget. If these exceed fifteen, please combine, and round to the nearest dollar. Report on each ministry individually. Report executive office and related support services as a separate category.

	FY 2020*	FY 2019**	FY 2018***
Church Planting	\$75,387,000	\$75,387,000	\$68,270,217
Evangelization	7,035,000	7,035,000	14,731,860
Sending Missionaries	6,330,000	6,330,000	7,077,868
Missions Ed. & Opportunities	9,215,000	9,215,000	10,033,839
Leadership Development	2,171,000	2,171,000	1,907,690
Relief Ministries	3,397,000	3,397,000	9,479,296
Administration	19,309,000	19,309,000	18,230,215
Missions Advancement	1,386,000	1,386,000	1,264,592
Total Expenses	\$124,230,000	\$124,230,000	\$130,995,577

* Estimates provided for FY20

** Approved budget for FY19

*** Audited actuals for FY18

III. REPORT ON CAPITAL PROJECTS (construction, land, major equipment, major renovation, etc.)

1. SUMMARY OF MAJOR PROJECTS UNDER WAY OR SET FOR IMMEDIATE FUTURE

Instructions: Summarize briefly each project for which there is completion money in sight. Specify type of construction, purpose, and capacity. The report is for years 2020, 2019, and 2018. If the name of the project does not describe the project, add a brief description.

(1) Name of project: Send Relief Ministry Center in Clarkston (Atlanta), GA

Approved by the Board: Yes

Started or expected to start: Feb-18

Completed or expected to complete: September-2019

Total Cost: \$11,000,000

Description: This ministry center will focus on compassion ministries to refugees & internationals.

Debt on date of completion: \$0

Cost - 2018 - \$3,300,000 2019 - \$7,700,000 2020 - \$0

(2) Name of project: Send Relief Ministry Center in Puerto Rico

Approved by the Board: Yes

Started or expected to start: October-2018

Completed or expected to complete: December-2019

Total Cost: \$2,000,000

Description: This ministry center will focus on crisis response.

Debt on date of completion: \$0

Cost - 2018 - \$1,000,000 2019 - \$1,000,000 2020 - \$0

2. GENERAL IMPROVEMENT PROJECTS

	2020	2019	2018
Total Expenses	\$500,000	\$500,000	\$8,224,000

3. OTHER FUTURE CAPITAL PROJECTS FOR WHICH MONEY IS BEING ACCUMULATED OR FINAL PLANS DRAWN

Name	Cost	Expected Start	Money on Hand 9/30/18

IV. OTHER REPORTS AND DECLARATIONS

1. FINANCIAL RESERVES

Indicate the actual or anticipated financial resources (non-duplicating) at the close of each of these years: (Do not include endowment or trust.)

	2020	2019	2018
Contingent Reserves			
Operating Contingency	\$62,100,000	\$62,100,000	\$62,100,000
Healthcare Contingency	\$9,500,000	\$9,500,000	\$9,500,000
Capital & Loan Reserves			
Church Planting Building & Loans	\$83,005,000	\$83,005,000	\$83,005,000
Operating Reserves			
Send North America	\$2,070,000	\$2,070,000	\$2,070,000
Board Approved Projects	\$16,600,000	\$16,600,000	\$16,600,000
Reserves Functioning as Endowments			
Church Loans	\$65,275,000	\$65,275,000	\$65,275,000
Total Reserves	\$ 238,550,000	\$ 238,550,000	\$ 238,550,000

2. Were reserves or other contingent funds used for financing assigned ministries during any of these years? Explain, listing amounts used by years. *No.*

2. Has the Convention approved a maximum amount for your contingent reserve? (See XI of the Budget and Financial Plan) *Yes.*

3. If yes: What year did the Convention approve the amount?
What is the maximum amount? *6 months of operating budget.*

*Reserve explanation:

- (1) Contingent reserves: funds approved by Board for emergency purposes.
- (2) Capital & Loan reserves: money set aside for loans and capital investments.
- (3) Operating reserves: money temporarily set aside for operations, expected to be used in near future.
- (4) Reserves functioning as endowments: unrestricted and revocable funds semi-permanently invested for income purposes.

V. REPORT 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.

	2020*	2019*	2018
Trust Funds			
Endowment Funds	51,918,719	50,406,523	48,938,372
Other funds	5,813,612	5,644,284	5,480,987
TOTAL TRUST FUNDS	57,732,331	56,050,807	54,419,359

*Estimates provided for FY 2019 and FY 2020.

2. Is the corpus of all trust funds intact? Yes No
3. Have trust funds been used at any time for any purpose other than that for which such funds were created? Yes No

VI. REPORT ON DEBT

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

	2020	2019	2018
Operating Capital	0	0	0

2. If indebtedness is listed above, explain the plan for retiring such a debt.
3. Has debt of any subsidiary corporation been increased? Yes No
If so, how much?

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

Total amount invested as of September 30, 2018, or the entity's latest fiscal year. Indicate date used: September 30, 2018

	Market Value/Cost
Cash & Money Fund	12,555,161
Common and preferred stocks	125,746,457
Mutual Funds	71,896,552
Corporate debt securities	5,534,773
Government obligations	4,822,633
Church debt obligations	490,044
Nontraditional investments:	
Limited partnership interest	8,219,876
Direct Lending	5,818,447
Pooled funds held by others	1,318,879
Total	236,402,822

VIII. REPORT ON APPROPRIATIONS BY ENTITY

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

Yes _____ No X

IX. REPORT ON INSURANCE

Has a review of your insurance coverage determined that you have adequate coverage based on replacement values? Yes X No _____

If no, please explain:

X. REPORT PERCENT OF BUDGET RELATED TO PERSONNEL EXPENSES

The percentage of the total entity budget that relates to personnel expenses (salaries, benefits) in 2019 is 35% and 2018 was 35%

The total number of NORTH AMERICAN MISSION BOARD personnel working in Alpharetta in 2019 is 136 and in 2018 was 160

XI. ADDITIONAL FINANCIAL INFORMATION

Please chart any/all revenue streams received by NAMB, and the percentage of total revenue represented by each revenue stream. Feel free to include future budgeting plans.

Total FY18 Income \$150,780,829

FY18 Additional Revenue Sources

Annie Armstrong - Individuals	3,709,551	2.46%
Annie Armstrong - Estates	51,586	0.03%
Annie Armstrong - Foundations	755,851	0.50%
Undesignated Gifts - Individuals	1,044,728	0.69%
Undesignated Gifts - Estates	195,179	0.13%
Undesignated Gifts - Foundations	1,436,413	0.95%
Designated Gifts - Individuals	12,429,974	8.24%
Designated Gifts - Estates	55,000	0.04%
Designated Gifts - Foundations	867,364	0.58%
Investment & Interest Income	18,665,990	12.38%
Other Revenue	1,553,999	1.03%

Please state below the most recently reported dollar amount of your unrestricted net assets? This should exclude net property, plant and equipment assets.

\$238,550,000

North American Mission Board Cooperative Program Allocation

Budget Request for Operations

Note: Requests and reports will be for the October-September SBC fiscal year.

2019-2020 Budget Request	Projected Allocation Amount for 2018-2019
45,000,000	44,210,000