

**Northwestern Minnesota Synod of the
Evangelical Lutheran Church in America**

Moorhead, Minnesota

Financial Statements and Supplementary Information

Years Ended January 31, 2017 and 2016

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Financial Statements and Supplementary Information

Years Ended January 31, 2017 and 2016

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Independent Auditor's Report

Board of Directors

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Moorhead, Minnesota

We have audited the accompanying financial statements of the Northwestern Minnesota Synod of the Evangelical Lutheran Church in America (a nonprofit organization) which comprise the statement of financial position as of January 31, 2017, 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; 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. 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 the organization as of January 31, 2017, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the January 31, 2017 financial statements as a whole. The supplementary information appearing on pages 18 through 21 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. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Prior Period Financial Statements

The financial statements of Northwestern Minnesota Synod of the Evangelical Lutheran Church in America as of January 31, 2016, were audited by other auditors whose report dated, May 10, 2016, expressed an unmodified opinion on those statements.

Wipfli LLP

Wipfli LLP

Milwaukee, Wisconsin

June 15, 2017

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Statements of Financial Position

January 31, 2017 and 2016

<i>Assets</i>	2017	2016
Current assets:		
Cash and cash equivalents	\$ 357,153	\$ 453,795
Contributions receivable	48,756	1,715
Prepaid expenses	22	20
Total current assets	405,931	455,530
Property and equipment - Net	3,920	7,063
Investments	250,661	246,192
TOTAL ASSETS	\$ 660,512	\$ 708,785
<i>Liabilities and Net Assets</i>	2017	2016
Current liabilities:		
Accounts payable	\$ 39,740	\$ 82,543
Accrued expenses	171,815	166,770
Donor pass through payables	108,506	50,103
Total current liabilities	320,061	299,416
Net assets (deficit):		
Unrestricted:		
Undesignated	(30,947)	(32,390)
Synod designated	266,985	310,607
Temporarily restricted	104,413	131,152
Total net assets	340,451	409,369
TOTAL LIABILITIES AND NET ASSETS	\$ 660,512	\$ 708,785

See accompanying notes to financial statements.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Statements of Activities

Years Ended January 31, 2017 and 2016

	2017			Total
	Undesignated	Synod Designated	Temporarily Restricted	
Support and revenue:				
Congregational support				
Mission support	\$ 1,459,460	\$ -	\$ -	\$ 1,459,460
Synod support	14,601	-	-	14,601
Grants	48,441	-	50,898	99,339
Synod assembly	49,783	-	-	49,783
Lutheran Youth Organization	65,259	-	-	65,259
Investment income - Net	6,193	-	-	6,193
Other income	40,582	-	-	40,582
Total support and revenue	1,684,319	-	50,898	1,735,217
Net assets released from restriction or designation:				
Released from restrictions	77,637	-	(77,637)	-
Transfers from designated funds	46,222	(46,222)	-	-
Transfers to designated funds	(2,600)	2,600	-	-
Total net assets released from restriction or designation	121,259	(43,622)	(77,637)	-
Total support, revenue and transfers	1,805,578	(43,622)	(26,739)	1,735,217
Expenses:				
Boards and committees	7,888	-	-	7,888
Compensation and benefits	540,908	-	-	540,908
Depreciation	3,143	-	-	3,143
Donor restricted programs and services	-	-	-	-
ELCA	685,946	-	-	685,946
Equipment maintenance and upgrades	12,466	-	-	12,466
Insurance	4,054	-	-	4,054
Legal and audit	41,832	-	-	41,832
Lutheran Youth Organization	99,333	-	-	99,333
North central career development	-	-	-	-
Occupancy	17,173	-	-	17,173
Other administrative expenses	7,981	-	-	7,981
Other services, ministries, and missions	76,909	-	-	76,909
Partners in Ministry	204,681	-	-	204,681
Postage and freight	3,669	-	-	3,669
Staff travel	29,264	-	-	29,264
Supplies and materials	17,464	-	-	17,464
Synod assembly	45,951	-	-	45,951
Synod designated programs and services	-	-	-	-
Telephone	5,473	-	-	5,473
Total expenses	1,804,135	-	-	1,804,135
Change in net assets	1,443	(43,622)	(26,739)	(68,918)
Net (deficit) assets at beginning	(32,390)	310,607	131,152	409,369
Net (deficit) assets at end	\$ (30,947)	\$ 266,985	\$ 104,413	\$ 340,451

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Statements of Activities (Continued)

Years Ended January 31, 2017 and 2016

	2016			Total
	Undesignated	Synod Designated	Temporarily Restricted	
Support and revenue:				
Congregational support				
Mission support	\$ 1,410,014	\$ -	\$ -	\$ 1,410,014
Synod support	31,753	-	-	31,753
Grants	43,001	49,194	79,510	171,705
Synod assembly	50,458	-	-	50,458
Lutheran Youth Organization	77,824	-	-	77,824
Investment income - Net	3,599	-	-	3,599
Other income	44,016	-	-	44,016
Total support and revenue	1,660,665	49,194	79,510	1,789,369
Net assets released from restriction or designation:				
Released from restrictions	98,761	-	(98,761)	-
Transfers from designated funds	29,007	(29,846)	839	-
Transfers to designated funds	(1,750)	1,750	-	-
Total net assets released from restriction or designation	126,018	(28,096)	(97,922)	-
Total support, revenue and transfers	1,786,683	21,098	(18,412)	1,789,369
Expenses:				
Boards and committees	10,111	-	-	10,111
Compensation and benefits	471,322	-	-	471,322
Depreciation	3,143	-	-	3,143
Donor restricted programs and services	95,391	-	-	95,391
ELCA	686,178	-	-	686,178
Equipment maintenance and upgrades	16,977	-	-	16,977
Insurance	5,904	-	-	5,904
Legal and audit	36,550	-	-	36,550
Lutheran Youth Organization	96,406	-	-	96,406
North central career development	6,190	-	-	6,190
Occupancy	17,789	-	-	17,789
Other administrative expenses	7,514	-	-	7,514
Other services, ministries, and missions	38,697	-	-	38,697
Partners in Ministry	174,066	-	-	174,066
Postage and freight	2,619	-	-	2,619
Staff travel	35,062	-	-	35,062
Supplies and materials	27,032	-	-	27,032
Synod assembly	40,511	-	-	40,511
Synod designated programs and services	9,896	-	-	9,896
Telephone	4,794	-	-	4,794
Total expenses	1,786,152	-	-	1,786,152
Change in net assets	531	21,098	(18,412)	3,217
Net (deficit) assets at beginning	(32,921)	289,509	149,564	406,152
Net (deficit) assets at end	\$ (32,390)	\$ 310,607	\$ 131,152	\$ 409,369

See accompanying notes to financial statements.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Statements of Cash Flows

Years Ended January 31, 2017 and 2016

	2017	2016
Increase (decrease) in cash:		
Cash flows from operating activities:		
Change in net assets	\$ (68,918)	\$ 3,217
Adjustments to reconcile change in net assets to cash and cash equivalents (used in) provided by operating activities:		
Depreciation	3,143	3,143
Changes in assets and liabilities:		
Contribution receivable	(47,041)	-
Prepaid expenses	(2)	-
Accounts payable	(42,803)	3,619
Accrued expenses	5,045	(3,934)
Donor pass through payables	58,403	10,328
Net cash and cash equivalents (used in) provided by operating activities	(92,173)	16,373
Cash flows from investing activities:		
Purchase of investments	(4,469)	(3,148)
Net (decrease) increase in cash and cash equivalents	(96,642)	13,225
Cash and cash equivalents at beginning	453,795	440,570
Cash and cash equivalents at end	\$ 357,153	\$ 453,795

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies**

Nature of Activities

The Northwestern Minnesota Synod of the Evangelical Lutheran Church in America, (Synod), in partnership with the church-wide organization, bears responsibility for the oversight of the life and mission of this church in the territory of this Synod, which is the northwest section of that state of Minnesota. The Synod operates under the bylaws, policies and regulations of the Evangelical Lutheran Church in America (ELCA).

Basis of Accounting

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

Basis of Presentation

Net assets, revenue, expenses, gains, and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Synod and changes therein are classified and reported as follows:

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – Net assets whose use by the Synod has been limited by donors to a specific time period or for a particular purpose.

Permanently restricted net assets – Net assets subject to donor-imposed stipulations that the principal be maintained in perpetuity by the Synod. In general, all investment income is transferred to unrestricted or temporarily restricted net assets. The Synod had no permanently restricted net assets at January 31, 2017 and 2016.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies** (Continued)

Cash and Cash Equivalents

The Synod considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents

Contributions Receivable

Contributions are recorded as receivables in the year the pledge was made. Contributions and other promises to give whose eventual uses are restricted by the donor are recorded as increases in temporarily restricted net assets.

Concentration of Credit Risk

The Synod maintains cash balances at certain financial institutions. The accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC). At times during the year, the Synod's bank balances exceeded the insured limit.

Investments

It is practice of the Synod to invest funds with the Mission Investment Fund of the ELCA (MIF). These funds are used by the MIF to provide financing or refinancing for buildings and site acquisitions to congregations, organizations, and institutions that are related to the ELCA. Payments of principal and interest depend largely on the payments MIF receives from its borrowing congregations.

Investments held by the Synod consist of term investments with original maturities of five to seven years. The investments are valued at the present value of future payments to be received by MIF and subsequently reimbursed to the Synod. The investments are not insured by the FDIC, Securities Investor Protection Corporation (SIPC) or any other federal or state regulatory agency.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies** (Continued)

Property and Equipment

All acquisitions and improvements of property and equipment of \$2,000 or more and useful lives of greater than three years are capitalized while all expenditures for repairs and maintenance that do not materially prolong the useful lives of assets are expensed. Purchased property and equipment is carried at cost. Donated property and equipment is carried at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated lives of the assets over 5 to 40 years.

Sweep Agreement

The Synod has entered into a checking account sweep agreement with a financial institution. The agreement provides for the financial institution to make daily automatic fund transfers between the checking account and savings account.

Donor Pass Through Payables

The donor pass through payables account represents contributions collected and held at the end of the year for other organizations and missions. The Synod's policy is to recognize the contributions received and deposited as a liability until paid to the beneficiaries.

Contributions and Assessments

Contributions are considered available for unrestricted use unless specifically restricted by the donor. For financial statement purposes, contributions and assessments are recognized as revenue in the year an unconditional promise to give is received.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies** (Continued)

Reserve Excess

The Synod has a policy which states that undesignated net assets should not exceed sixteen percent of the following year's budgeted expenditures. If the Synod exceeds this amount, it must designate the excess to be used for a specific purpose approved by the Synod Council in the following year.

Donated Services

The Synod pays for most services requiring specific expertise. However, the Synod receives a substantial amount of services donated by individuals in carrying out the Synod's ministry. No amounts have been reflected in the financial statements for those services.

Income Taxes

The Synod is a nonprofit organization as described in Section 501(c) (3) of the Internal Revenue Code (the "Code") and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The Synod is also exempt from state income tax on related income. The Synod does not file a federal or state informational return due to its religious designation.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies** (Continued)

Fair Value Measurements

The Synod measures the fair value of its financial instruments, pledges receivable, and beneficial interest in assets held in trusts using a three-tier hierarchy, which prioritizes the inputs used in measuring 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 Synod determines fair value by:

Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical asset or liabilities in active markets that the Art Museum has the ability to access.

Level 2 inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are observable for the asset or liability;
- Inputs that are derived principally from or correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability'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 observable inputs and minimize the use of unobservable inputs.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 1 **Summary of Significant Accounting Policies** (Continued)

Sabbatical Leave

The Sabbatical leave policy states, for those employees for whom it can be demonstrated that the leave will increase their value to the Synod, sabbatical leave may be requested. Approval is required by the Bishop and Executive Committee. For non-rostered employees, leave can range from one to three months and may be requested after six years of service. Upon completion of leave the employees shall be committed to a minimum of one year of full-time employment. Rostered employees are encouraged to take a minimum of one to three months every five to seven years.

Estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through June 15, 2017, which is the date the financial statements were available to be issued.

Note 2 **Property and Equipment**

A summary of property and equipment is as follows as of January 31:

	2017		2016
Computers and equipment	\$ 49,261	\$	49,261
Less: Accumulated depreciation	(45,341)		(42,198)
Property and equipment - Net	\$ 3,920	\$	7,063

Depreciation expense for the years ended January 31, 2017 and 2016 was \$3,143.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 3 Fair Value Measurements

Investments in *MIF term investments* are valued at the present value of expected future cash flows. This method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Synod believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by level within the fair value.

	Fair Value Measurements Using			Total Assets at Fair Value
	Level 1	Level 2	Level 3	
January 31, 2017:				
MIF term investments	\$ -	\$ -	\$ 250,661	\$ 250,661

	Fair Value Measurements Using			Total Assets at Fair Value
	Level 1	Level 2	Level 3	
January 31, 2016:				
MIF term investments	\$ -	\$ -	\$ 246,192	\$ 246,192

Changes in Level 3 investments are as follows for the years ended January 31, 2017 and 2016:

Balance at February 1, 2015	\$ 243,044
Interest earned	3,148
Balance at January 31, 2016	246,192
Interest earned	4,469
Balance at January 31, 2017	\$ 250,661

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 4 Temporarily Restricted Net Assets

The following net assets are recorded as temporarily restricted as of January 31:

	2017	2016
Book of Faith	\$ -	\$ 505
Bridgebuilders/Church Council	-	471
Candidacy grants and retreats	65	3,223
Companion Synod	8,539	6,206
Congregation renewal	375	375
Evangelism and outreach	10,130	17,691
Fostering vibrant faith	31,486	28,757
GIFTS grant	647	647
Hunger grants	4,734	5,497
Lilly III grant funds	23,070	28,501
LYO scholarships	307	307
Macedonia project	3,416	2,268
Multi synod youth gathering	1,079	1,079
Northwest Minnesota flood support	3,527	3,527
Planned giving partnership	-	7,632
Power and boundary training	1,640	1,615
Rural interships	100	100
Seminary student scholarships	34	1,943
Spouse of clergy conference	3,126	3,126
Sustaining rural ministry	1,278	544
Thrivent development grant	10,860	17,138
Total temporarily restricted net assets	\$ 104,413	\$ 131,152

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 5 Board Designated Net Assets

Certain unrestricted net assets are designated for specific purposes by the Synod council. The following net assets are Synod designated as of January 31:

	2017	2016
Continuing education	\$ 4,650	\$ 5,521
Health and wellness	40,802	59,391
Insurance proceeds - Church Mutual	14,755	23,034
Minerva Olson estate - Special projects	7,056	11,355
Next generation fund	100,927	100,927
Pastor to pastor	15,309	15,309
Staff transition designated fund	56,943	56,943
Synod assembly reserve	10,055	10,055
Synod designated program reserve	10,466	14,792
Synod ministries	1,284	3,078
Synod staff consultants	2,113	3,613
Synod strategic plan	2,058	4,589
Youth and family events	567	2,000
Total synod designated net assets	\$ 266,985	\$ 310,607

Note 6 Pension and Benefit Plan

The Synod participates in a pension and benefit plan through the Board of Pensions of the Evangelical Lutheran Church in America. This is a defined contribution plan which covers all employees who work with a minimum of 20 hours a week for six months or more per year. Contributions are the following percentages of the total salary and housing allowance: 10% for support staff and 12% for pastoral staff. Contributions totaled \$39,542 and \$36,532 for the years ended January 31, 2017 and 2016, respectively.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 7 Related Party

The Synod is related to the ELCA through common management and religious affiliation. The Synod's policy is to give the ELCA a percentage of its mission support revenue each year. Contributions to the ELCA related to mission support for the years ended January 31, 2017 and 2016 totaled \$685,946 and \$686,178, respectively. In addition, the Synod made "pass-through" payments to the ELCA for the years ended January 31, 2017 and 2016, and those payments totaled \$316,698 and \$286,115, respectively. As of January 31, 2017, amounts due to ELCA of \$167,277 and \$162,943, respectively, were included in accrued expenses.

The Synod is one of the nine ELCA Synods that comprise Region 3 ELCA. Contributions to Region 3 ELCA totaled \$13,200 with a balance due of \$1,463 in 2017, and \$13,607 with a balance due of \$1,167 in 2016.

Note 8 Commitments

The Synod has an operating lease for a postage machine that expires January 2018. Monthly payments are \$156 per month.

The Synod leases a copier under a sixty month lease that will end June 2020. Monthly payments are \$815 per month.

The Synod has a rental agreement for office space with Concordia College in which the Synod is paying \$1,422 per month. The rental agreement is evaluated annually.

Minimum rental payments due in the future years are as follows:

For the Year Ended January 31,

2018	\$	11,652
2019		9,783
2020		9,783
2021		4,076
Total	\$	35,294

Lease expense for the years ended January 31, 2017 and 2016 was \$28,716 and \$27,909, respectively.

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Notes to Financial Statements

Note 9 **Functional Expense Allocation**

Expense by function are as follows for the years ended January 31:

	2017	2016
Program services	\$ 1,415,088	\$ 1,416,843
Management and general	333,697	316,586
Fundraising	55,350	52,723
Total functional expenses	\$ 1,804,135	\$ 1,786,152

Note 10 **Reclassification**

Certain prior year amounts have been reclassified for consistency with the current year's financial presentation. These reclassifications had no effect on the prior year's change in net assets.

Note 11 **Contingencies**

The Synod is subject to legal proceedings and claims that arise in the ordinary course of business. While any proceedings or litigation has an element of uncertainty, management of the Synod believes that the outcome of any pending or threatened actions will not have a material adverse effect on the financial condition of the Synod.

Supplementary Information

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Schedule of Board Designated Funds Activity

Years Ended January 31, 2017 and 2016

	Balance 1/31/2016	Revenue, Grants, Support and Transfers	Transfers of Designated Funds to Undesignated	Designated Funds Expended	Balance 1/31/2017
For the Year Ended January 31, 2017:					
Continuing education staff	\$ 5,521	\$ 1,092	\$ -	\$ (1,963)	\$ 4,650
Health and wellness	59,391	70	(12,000)	(6,659)	40,802
Insurance proceeds - Church Mutual	23,034	1,438	(6,025)	(3,692)	14,755
Minerva Olson estate - special projects	11,355	-	(2,500)	(1,799)	7,056
Next generation fund	100,927	-	-	-	100,927
Pastor to Pastor	15,309	-	-	-	15,309
Staff transition designated fund	56,943	-	-	-	56,943
Synod assembly reserve	10,055	-	-	-	10,055
Synod designated program reserve	14,792	-	(3,500)	(826)	10,466
Synod ministries	3,078	-	(500)	(1,294)	1,284
Synod staff consultants	3,613	-	(1,500)	-	2,113
Synod strategic plan	4,589	-	(1,500)	(1,031)	2,058
Youth and family events	2,000	-	-	(1,433)	567
Totals	\$ 310,607	\$ 2,600	\$ (27,525)	\$ (18,697)	\$ 266,985

	Balance 1/31/2015	Revenue, Grants, Support and Transfers	Transfers of Designated Funds to Undesignated	Designated Funds Expended	Balance 1/31/2016
For the Year Ended January 31, 2016:					
Continuing education staff	\$ 5,256	\$ 2,170	\$ -	\$ (1,905)	\$ 5,521
Forward Together	-	19,111	-	(19,111)	-
Health and wellness	44,756	20,965	(839)	(5,491)	59,391
Insurance proceeds - Church Mutual	22,703	331	-	-	23,034
Minerva Olson estate - special projects	11,355	-	-	-	11,355
Next generation fund	96,584	4,343	-	-	100,927
Pastor to Pastor	15,309	-	-	-	15,309
Staff transition designated fund	58,001	-	-	(1,058)	56,943
Synod assembly reserve	10,055	-	-	-	10,055
Synod designated program reserve	14,792	-	-	-	14,792
Synod ministries	3,078	-	-	-	3,078
Synod staff consultants	3,613	-	-	-	3,613
Synod strategic plan	2,007	4,024	-	(1,442)	4,589
Youth and family events	2,000	-	-	-	2,000
Totals	\$ 289,509	\$ 50,944	\$ (839)	\$ (29,007)	\$ 310,607

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Schedule of Temporarily Restricted Funds Activity

Years Ended January 31, 2017 and 2016

	Balance 1/31/2016	Revenue, Grants, Support and Transfers	Fund Transfers	Net Assets Released from Restrictions	Balance 1/31/2017
For the Year Ended January 31, 2017					
Book of Faith	\$ 505	\$ -	\$ -	\$ (505)	\$ -
Synod assembly offering	-	4,966	-	(4,966)	-
Bridgebuilders/Church Council	471	-	-	(471)	-
Candidacy grants and retreats	3,223	-	-	(3,158)	65
Companion Synod	6,206	2,333	-	-	8,539
Congregation renewal	375	-	-	-	375
Evangelism and outreach	17,690	-	-	(7,560)	10,130
Fostering Vibrant Faith	28,757	16,000	-	(13,271)	31,486
GIFTS Grant	647	-	-	-	647
Hunger grants	5,497	-	-	(763)	4,734
Lilly III grant funds	28,501	-	-	(5,431)	23,070
LYO scholarships	307	-	-	-	307
Macedonia Project	2,268	1,500	-	(352)	3,416
Multi synod youth gathering	1,079	-	-	-	1,079
NW MN flood support	3,527	-	-	-	3,527
Planned giving partnership	7,632	-	-	(7,632)	-
Power and boundary training	1,615	25	-	-	1,640
Rural interships	100	-	-	-	100
Seminary student scholarships	1,943	5,941	-	(7,850)	34
Spouse of clergy conference	3,126	-	-	-	3,126
Sustaining rural ministry	545	20,133	-	(19,400)	1,278
Thrivent Development Grant	17,138	-	-	(6,278)	10,860
Totals	\$ 131,152	\$ 50,898	\$ -	\$ (77,637)	\$ 104,413

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Schedule of Temporarily Restricted Funds Activity (Continued)

Years Ended January 31, 2017 and 2016

	Balance 1/31/2015	Revenue, Grants, Support and Transfers	Fund Transfers	Net Assets Released from Restrictions	Balance 1/31/2016
For the Year Ended January 31, 2016					
Book of Faith	\$ 2,401	\$ -	\$ -	\$ (1,896)	\$ 505
Bridgebuilders/Church Council	471	-	-	-	471
Candidacy grants and retreats	2,500	4,000	-	(3,277)	3,223
Companion Synod	11,499	7,184	-	(12,477)	6,206
Congregation renewal	375	-	-	-	375
Evangelism and outreach	6,743	19,089	(586)	(7,556)	17,690
Fostering Vibrant Faith	44,434	23,700	-	(39,377)	28,757
GIFTS Grant	647	-	-	-	647
Good Will Offer	211	-	(211)	-	-
Hunger grants	6,015	-	-	(518)	5,497
Lilly III grant funds	30,522	2,000	-	(4,021)	28,501
LYO scholarships	936	-	-	(629)	307
Macedonia Project	2,431	-	-	(163)	2,268
Men in Missions	2,412	1,578	585	(4,575)	-
Multi synod youth gathering	1,079	-	-	-	1,079
NW MN flood support	3,527	-	-	-	3,527
Planned giving partnership	7,632	-	-	-	7,632
Power and boundary training	1,615	-	-	-	1,615
Red Lake School Fund	1,169	-	-	(1,169)	-
Rural interships	100	-	-	-	100
Seminary student scholarships	1,953	6,490	-	(6,500)	1,943
Spouse of clergy conference	3,674	2,410	1,050	(4,008)	3,126
Stand with Africa	-	2,500	-	(2,500)	-
Sustaining rural ministry	80	10,559	-	(10,094)	545
Thrivent Development Grant	17,138	-	-	-	17,138
Totals	\$ 149,564	\$ 79,510	\$ 838	\$ (98,760)	\$ 131,152

Northwestern Minnesota Synod of the Evangelical Lutheran Church in America

Schedule of Partners in Ministry Support

Years Ended January 31, 2017 and 2016

	January 31,	
	2017	2016
Coalition for Public Policy in Minnesota	\$ -	\$ 2,648
Companion Synod Relationship	-	2,490
Evangelism and Outreach	4,000	-
Lutheran Advocacy Minnesota	3,123	-
Sustaining Rural Ministry	21,900	-
Planned Giving Partnership	3,750	-
Seminary Student Scholarships	12,110	-
ELCA Colleges - Division for Education	3,373	3,320
Luther Seminary	70,836	69,720
Lutheran Campus Ministry of Minnesota	48,067	47,310
Minnesota Council of Churches	11,384	11,205
Native American Ministries	6,831	6,723
Oak Grove Lutheran School	1,265	1,245
Parish Nurse Program	843	830
Region 3	13,200	14,000
Synod Outreach Ministries	4,000	14,575
Total support to Partners in Ministry	\$ 204,681	\$ 174,066