

MY STORY FOR HIS GLORY

Behold, I have refined you, but not as silver;
I have tested you in the furnace of affliction.
For My own sake, for My own sake, I will act;
For how can My name be profaned? And I
will not give My glory to another.

Isaiah 48:10-11 (NASB)

**20
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**MBC ANNUAL REPORT
& STATISTICS**

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MISSOURI
BAPTISTS

ANNUAL REPORT
of the
MISSOURI BAPTIST CONVENTION
190th ANNUAL MEETING
St. Charles Convention Center
October 28-29, 2024



Executive Director

Dr. Wes Fowler

Officers

Chris Williams, President

Wesley Vance, First Vice President

Richard Young, Second Vice President

Justin Perry, Recording Secretary

Assistant to the Recording Secretary

Carla Stegeman

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SECTION I

Records of the Annual Meeting

Proceedings

Provisional Program

Recommendations

Resolutions

The Proceedings are printed as required by the Restated and Amended Constitution of the Missouri Baptist Convention: Article VI – Annual Meeting, #5

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Proceedings

190th Annual Session

Missouri Baptist Convention

St. Charles Convention Center

St. Charles, Missouri

October 28-29, 2024

Theme: My Story for His Glory

Monday Afternoon, October 28, 2024

1. The 190th annual session of the Missouri Baptist Convention met at St. Charles Convention Center, St Charles, Missouri, October 28-29, 2024.

2. President Chris Williams, pastor, Fellowship Baptist Church, Greenwood, called the session to order at 3:35 p.m. Monday, October 28, 2024, following pre-session music by Fellowship Church Worship Team.

3. Buddy Perstrobe, pastor of First Baptist Church, St. Charles, welcomed the messengers and guests and lead in prayer.

4. President Williams announced that the 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.

5. Recording Secretary Justin Perry reported that as of 3:20 p.m. 841 messengers and 196 visitors had registered for a total of 1,047, with 400 churches represented. He moved that those qualified duly elected messengers who have already registered and others who will register during the Convention compose the 190th Missouri Baptist Convention. A voice vote was taken. The motion carried.

6. President Williams announced that he had appointed Judge Duane Benton, US Court of Appeals, Eighth Circuit, Kansas City and attorney Michael Whitehead of Lee's Summit to serve as parliamentarians.

7. Dennis Gard, 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.

8. Dennis Gard 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 22-25)

9. President Williams announced that the program would operate on continuity of agenda. Time slots may be different if the program runs ahead or behind.

10. President Williams announced the 2024 Tellers Committee: Toby Tucker (Chairman), First Baptist, Arnold; Linda Draper, South County Baptist, St. Louis; Anthony Dunne, Canaan Baptist, St. Louis; Tim Hall, First Baptist, Cabool; Sue King, Ebenezer Baptist, Fulton; Brenda McAdams, Concord Baptist, Jefferson City; Dean McCullough, First Baptist, Arnold; Mary McCullough, First Baptist, Arnold; Becky Mitchell, Concord Baptist, Bates City; Terry Mitchell, Concord Baptist, Bates City; Dale Ohmes, Redemption Church, Winfield; Diane Ohmes, Redemption Church, Winfield; Sue Reiker, South County Baptist, St. Louis; Bill Springer, First Baptist, O'Fallon.

11. Gary Mathes, chairman, MBC Credentials Committee, presented a motion to accept new MBC churches. Motion carried without opposition. (See 2024 Book of Reports and Tuesday Morning Business Update)

12. Missouri WMU report presented via video.

13. President Williams 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 Business Update. All motions are automatically referred to the Committee on Order of Business.

14. Jeremy Sells, messenger, First Baptist Church, Scott City, made the following motion. I move that the Missouri Baptist Convention Executive Board form a task force to provide guidelines to the Credentials Committee for evaluating a church's position on issues, including the office and function of pastor/elder/overseer being limited to men as qualified by scripture, and report a recommended process to the messengers of the 2025 Annual Meeting for approval for immediate implementation. Motion received a second.

15. Matthew David Dunn, messenger, First Baptist Church, Bates City, made the following motion. I make a motion that this 2024 Missouri Baptist Convention, the executive committee, and our messengers issue a public statement of support for the Nation of Israel. We pray for Israel's protection and safety based on Genesis 12:3 and Psalm 122:6. Motion received a second.

16. Daniel Statesel, messenger, The Way Baptist, Branson, made the following motion. I would like to make a motion to call the Missouri Baptist Resolution on the Equal Protection of the laws for pre-born children from committee. Motion received a second.

17. Dr. Wes Fowler, executive director, brought the Monday afternoon message.

18. Wesley Vance brought the session invocation.

19. The Convention recessed until 6:30 p.m. Monday evening.

Monday Evening, October 28, 2024

20. Pre-session music was provided by Fellowship Church Worship Team.
21. President Chris Williams called the session to order at 6:47 p.m.
22. Andrew Green, pastor, First Baptist, Marble Hill, president of 2024 Pastor's Conference, brought the invocation.
23. Recording Secretary Justin Perry reported that as of 6:00 p.m. there were 1,000 messengers and 219 visitors registered for a total of 1,219, representing 449 churches.
24. President Williams announced that the last time had come for the introduction of miscellaneous business.
25. No additional motions were made.
26. Dr. Wes Fowler recognized new pastors in Missouri and Buddy Funk, director of the Resound Network prayed for them.
27. Music provided by Fellowship Church Worship Team.
28. A special video on baptism was shown.
29. President Chris Williams brought the president's address.
30. After the benediction by Richard Young, MBC Second Vice President, the Convention recessed until Tuesday morning, October 29, 2024.

Tuesday Morning, October 29, 2024

31. A special prayer emphasis was held at 7:45 a.m. and lead by Second Vice President Richard Young.
 32. First Vice President Wesley Vance lead in a memorial service in remembrance of those ministers who had been called home during the past year. (See 2024 Book of Reports)
 33. President Chris Williams called the session to order.
 34. Jason Zellmer brought greetings and a video report from the North American Mission Board.
 35. Jeff Cox, Frederick Boulevard, St. Joseph, 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.
36. President Williams nominated new members to the Nominating Committee with term expiring 2027. The motion was made by Second Vice President Richard Young to elect the new Nominating Committee members, seconded. The motion carried. (See Tuesday Morning Business Update)

37. President Chris Williams 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.

38. The report of the International Mission Board was presented by video.

39. President Chris Williams announces 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 Wesley Vance, executive pastor, Crossway Baptist, Springfield.

Since no further nominations were made, the convention's ballot was cast by Justin Perry, recording secretary, for Wesley Vance as President of the Missouri Baptist Convention.

40. Camden Pulliam, Senior Vice President of Institutional Relations, brought the report of Midwestern Seminary.

41. Brian Jump, 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 pages 49-54)

42. Executive Board member Brian Jump presented Recommendation #1 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.

43. Executive Board member Brian Jump presented Recommendation #2 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried with opposition.

44. Executive Board member Brian Jump presented Recommendation #3 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.

45. Executive Board member Brian Jump presented Recommendation #4 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.

46. Executive Board member Charles Yates presented Recommendation #5 from the Executive Board and moved its adoption. A vote was taken by raised ballots. The motion carried.

47. Executive Board member Brian Jump called for vote on the entire report. The motion carried.

48. Dr. Jeff Iorg, president, SBC Executive Committee, presented report of the SBC.

49. President Chris Williams 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.

Eddie Bumpers, messenger from Crossway Baptist, Springfield, nominated Brian Jump, pastor, Forest Park Baptist, Joplin.

Since no further nominations were made, the convention's ballot was cast by Justin Perry, recording secretary, for Brian Jump as First Vice President of the Missouri Baptist Convention.

50. Dr. Robert Matz brought the report of Hannibal-LaGrange University.
51. Dr. Keith Ross brought the report of Missouri Baptist University.
52. Dr. Rick Melson brought the report of Southwest Baptist University.
53. Offering for City Christian Academy was taken. Offering total was \$2,952.59,
54. President Williams introduced the morning speaker, Dean Inserra.
55. President Chris Williams made announcements.
56. Recording Secretary Justin Perry brought the benediction.
57. The Convention recessed until 1:05 p.m.

Tuesday Afternoon, October 29, 2024

58. Session was called to order at 1:05 p.m. by President Chris Williams.

59. Josh Wilson, pastor, Storyline Church, St. Louis, brought the invocation.

60. President Chris Williams 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.

Lane Harrison, messenger, LifePoint Church, Ozark, nominated Dr. Justin Perry, pastor of First Baptist, Viburnum.

Since no further nominations were made, the convention's ballot was cast by Wesley Vance, First Vice President, for Justin Perry as Second Vice President of the Missouri Baptist Convention.

61. Dennis Gard, 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 Morning Business Update for full report.)

62. Jonathon Woodyard, chairman, brought the report of the Committee on Resolutions. Woodyard expressed appreciation to Executive Board staff member Pam Jeffries for her assistance to the Committee. (See Resolutions Report on pages 21-24)

63. Resolution #1, Motion carried.

64. Resolution #2, Motion carried.

65. Resolution #3, Motion carried.

66. Resolution #4, two amendments failed. Vote on resolution as written, carried with opposition.

67. Resolution #5, Motion carried.

68. Resolution on Equal Protection of the Laws for Preborn Children - Vote to bring to floor (2/3 vote approval required) - Failed.

69. Vote on full Resolutions Committee report approved.

70. President Chris Williams 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.

Kevin Robertson, messenger, South Haven Baptist, Belton, nominated Dr. Richard Young as MBC Recording Secretary.

Since no further nominations were made, the convention's ballot was cast by Wesley Vance, First Vice President, for Dr. Richard Young as Recording Secretary of the Missouri Baptist Convention.

71. The Historical Commission report was presented by video.

72. Juston Gates reported for the Missouri Baptist Children's Home.

73. Neil Franks reported for the Missouri Baptist Foundation.

74. Rodney Harrison reported for The Baptist Home.

75. A video report was presented by the Christian Life Commission.

76. A video report was presented by The Pathway.

77. Gary Mathes, chairman of the Credentials Committee, presented the remainder of their report (See the Tuesday Afternoon Business Update). Motion carried.

78. Dr. Wes Fowler recognized outgoing officers and incoming officers.

79. Wesley Vance introduced Steve Dighton who brought the final message.

80. Chris Williams closed the 190th Annual Meeting with prayer.

Annual Meeting Provisional Program

190th Annual Session, October 28-29, 2024

St. Charles Convention Center

THEME: My Story for His Glory, Isaiah 48:10-11 (NASB)

MONDAY AFTERNOON, OCTOBER 28, 2024

3:30 p.m.	Music	Fellowship Church Worship Team
3:35	Call to Order	Chris Williams
	Welcome and Invocation	Buddy Perstrobe
	Report on Enrollment	Justin Perry
3:45	Report of Committee on Order of Business	Dennis Gard
	Announce Tellers Committee	Chris Williams
	Credentials Committee Report – New Churches	Gary Mathes
3:55	Introduction of Miscellaneous Business – First Time	
4:05	WMU Video Report	
4:10	Executive Director Address	Wes Fowler
4:55	Benediction	Wesley Vance

OFFICERS

Chris Williams, President

Richard Young, Second Vice President

Wesley Vance, First Vice President

Justin Perry, Recording Secretary

MONDAY EVENING, OCTOBER 28, 2024

6:30 p.m.	Music	Fellowship Church Worship Team
6:45	Call to Order	Chris Williams
	Invocation	Andrew Green
	Report on Enrollment	Justin Perry
6:50	Miscellaneous Business - Second Time	
7:00	Recognition of New Pastors	Wes Fowler
7:10	Special Music	Fellowship Church Worship Team
7:20	Prayer for President	Shaun Jones
	President's Address	Chris Williams
	Announcements	Chris Williams
8:00	Benediction	Richard Young

TUESDAY MORNING, OCTOBER 29, 2024

7:45 a.m.	Prayer Emphasis	Richard Young
8:00	Memorial Service	Wesley Vance
8:10	Report from North American Mission Board	
8:18	Nominating Committee Report	Jeff Cox
	Nominate New Members to Nominating Committee	Chris Williams
8:30	Report from International Mission Board	
8:38	First Election of Officers	
8:48	Report from Midwestern Baptist Theological Seminary	
8:56	Executive Board Recommendations	Brian Jump
9:16	Report from SBC Executive Committee	Jeff Iorg
9:31	Second Election of Officers	
9:41	Messages from Institutions of Higher Education:	
	Hannibal-LaGrange University	Robert Matz
	Missouri Baptist University	Keith Ross
	Southwest Baptist University	Rick Melson
10:26	Offering Prayer and Introduction of Offering	
10:30	Praise and Worship	Fellowship Church Worship Team
10:45	Introduction of Guest Speaker	Chris Williams
	Guest Speaker	Dean Inserra
11:30	Benediction	Justin Perry

TUESDAY AFTERNOON, OCTOBER 29, 2024

1:00 p.m.	Pre-session Video	
1:05	Call to Order	Chris Williams
	Invocation	Josh Wilson
1:07	Third Election of Officers	
1:15	Miscellaneous Business	Dennis Gard
1:30	Resolutions Committee Report	Jonathan Woodyard
1:50	Fourth Election of Officers	
2:00	Reports from MBC Entities (10 minutes each):	
	Missouri Baptist Children's Home	Juston Gates
	Baptist Homes & Healthcare Ministries	Rodney Harrison
	Missouri Baptist Foundation	Neil Franks
2:30	Historical Commission Video Report	
2:35	Christian Life Commission Video Report	
2:40	Credentials Committee Report – Remainder	Gary Mathes
2:50	Recognition of Outgoing Officers and Presentation of New Officers	Wes Fowler
3:00	Worship	Fellowship Church Worship Team
3:10	Introduction of Speaker	Wesley Vance
	Final Message	Steve Dighton
4:00	Benediction	President

Executive Board Recommendations

1. The Executive Board recommends to the MBC that the Convention approve the following goals for 2025 statewide offerings:

Cooperative Program	\$15,000,000
Missouri Missions Offering (for 2026 missions)	\$800,000
Lottie Moon Christmas Offering for International Missions	\$4,000,000
Annie Armstrong Easter Offering for North American Missions	\$2,200,000
World Hunger Funds	\$150,000

2. The Executive Board recommends the 2025-2026 allocation goals of \$15,000,000 each year be allocated as follows: 6% SBC/MBC Shared Administrative Costs off the top and the balance distributed 40% to SBC missions and ministries, 36.84% to MBC missions and ministries, and 23.16% to Missouri Baptist entities. It is also recommended that all Cooperative Program dollars received above the goal receive a 50/50 allocation for the MBC/SBC.

COOPERATIVE PROGRAM ALLOCATIONS PLAN 2025-2026

	Approved 2024 Allocation	% Total	Proposed 2025 Allocation	% Total
Cooperative Program Goal	\$15,000,000		\$15,000,000	
SBC/MBC Shared Administration:				
Guidestone Pastor Protection	\$400,000		\$400,000	
<i>The Pathway</i> News Journal	350,000		350,000	
CP Promotion	150,000		150,000	
Total SBC/MBC/ Shared Administration	\$900,000	6.00%	\$900,000	6.00%
Total Cooperative Program Allocation	\$14,100,000		\$14,100,000	
Southern Baptist Convention	\$5,640,000	40.00%	\$5,640,000	40.00%
Missouri Baptist Missions & Ministries	\$5,194,737	36.84%	\$5,194,737	36.84%
Missouri Baptist Entities:				
The Children's Home	\$692,632	4.91%	\$692,632	4.91%
Baptist Homes & Healthcare Ministries	98,947	0.70%	98,947	0.70%
Christian Higher Education Operations ¹	2,374,737	16.84%	2,374,737	16.84%
Missouri Baptist Foundation	98,947	0.70%	98,947	0.70%
Total Missouri Baptist Entities	\$3,265,263	23.16%	\$3,265,263	23.16%
Total Cooperative Program Goal ²	\$14,100,000	100%	\$14,100,000	100%

¹ Allocations to SBU, MBU, and HLGU vary each year based on each school's full-time enrollment.

² CP receipts above the goal are allocated 50% to the SBC and 50% to Missouri Baptist Missions & Ministries.

	Proposed 2026 Allocation	% Total
Cooperative Program Goal	\$15,000,000	
SBC/MBC Shared Administration:		
Guidestone Pastor Protection	\$400,000	
<i>The Pathway</i> News Journal	350,000	
CP Promotion	150,000	
Total SBC/MBC/ Shared Administration	<u>\$900,00</u>	6.00%
Total Cooperative Program Allocation	<u>\$14,100,000</u>	
Southern Baptist Convention	\$5,640,000	40.00%
Missouri Baptist Missions & Ministries	\$5,194,737	36.84%
Missouri Baptist Entities:		
The Children's Home	\$692,632	4.91%
Baptist Homes & Healthcare Ministries	98,947	0.70%
Christian Higher Education Operations ¹	2,374,737	16.84%
Missouri Baptist Foundation	98,947	0.70%
Total Missouri Baptist Entities	<u>\$3,265,263</u>	23.16%
Total Cooperative Program Goal²	<u>\$14,100,000</u>	100%

¹ Allocations to SBU, MBU, and HLGU vary each year based on each school's full-time enrollment.

² CP receipts above the goal are allocated 50% to the SBC and 50% to Missouri Baptist Missions & Ministries.

MISSOURI BAPTIST MISSIONS & MINISTRIES 2025 PROPOSED BUDGET

3. The Executive Board recommends to the MBC that the Convention approve the 2025 Cooperative Program Missouri Baptist Missions & Ministries Budget.

	2024 Approved	Percentage Income/ Expense	2025 Proposed	Percentage Income/ Expense
Income				
Cooperative Program Income:				
Missouri Baptist Missions & Ministries	\$5,194,737	78.69%	\$5,194,737	78.65%
SBC/MBC Shared Administration	\$900,000	13.63%	\$900,000	13.63%
NAMB Income	\$350,000	5.30%	\$350,000	5.30%
Generated Income	\$157,000	2.38%	\$160,500	2.42%
Total Income	\$6,601,737	100.00%	\$6,605,237	100.00%
Expenses				
Operating Expenses:				
Making Disciples	\$58,030		\$72,030	
Collegiate Ministries	36,530		19,770	
Multiplying Churches	80,800		77,800	
Developing Leaders	73,150		99,100	
Associate Executive Office	315,537		336,771	
Executive Office	54,845		49,845	
Business Services/Human Resources	295,674		333,980	
Properties Management	245,200		235,200	
The Pathway	14,640		14,340	
Total Operating Expenses	\$1,174,406	17.79%	\$1,238,836	18.76%

	2024 Approved	Percentage Income/ Expense	2025 Proposed	Percentage Income/ Expense
Program Expenses:				
Making Disciples	\$275,500		\$236,000	
Collegiate Ministries	397,935		443,600	
Multiplying Churches	365,420		311,420	
Developing Leaders	23,750		25,850	
Associate Executive Office	234,400		148,417	
Executive Office	97,700		96,900	
Business Services/Human Resources	496,000		474,400	
The Pathway	277,100		280,800	
Total Program Expenses	\$2,167,805	32.84%	\$2,017,387	30.53%
Personnel and Support Expenses	\$3,184,526	48.23%	\$3,274,014	49.57%
Other Capital Items	\$75,000	1.14%	\$75,000	1.14%
Total Expenses	\$6,601,737	100.00%	\$6,605,237	100.00%
Net Income/(Expense)	\$ -		\$ -	

4. The Executive Board recommends to the MBC that the Convention approve the Rheubin L. South Missouri Missions Offering funds received during 2024 be distributed in 2025 as follows:

2025 PROPOSED RHEUBIN L. SOUTH MISSOURI MISSIONS OFFERING BUDGET

Ministry Area	Approved 2023 Offering for 2024 Ministries	Proposed 2024 Offering for 2025 Ministries
Making Disciples	\$28,000	\$36,000
Collegiate Ministries	\$122,500	\$122,000
Multiplying Churches	\$173,000	\$163,000
Developing Leaders	\$174,575	\$174,060
Synergy	\$33,000	\$154,740*
Standing Percentage Allocations	\$218,925	\$110,200
TOTAL MMO ALLOCATIONS	\$750,000	\$760,000

* Includes \$122,740 for Missouri Baptist Children's Home, previously listed under Standing Percentage Allocations

5. The Executive Board recommends to the MBC that the Convention approve the 2024 Annual Meeting Offering be used to benefit City Christian Academy in cooperation with Tower Grove Church and the St. Louis Metro Baptist Association.

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Resolutions - Report to the convention

The Committee on Resolutions of the 190th annual session (2024) 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: On the Celebration of the 100th Anniversary of the Cooperative Program

WHEREAS, Missouri Baptists are firmly committed to make disciples of Jesus Christ based on the commands found in Acts 1:8 and Matthew 28:18-20; and

WHEREAS Missouri Baptists are grateful to God for the past 100 years of partnership mission through the Cooperative Program; and

WHEREAS, Missouri Baptists have enjoyed the benefits of partnering together in the ministries of missions, evangelism, church planting and church strengthening through the Cooperative Program; and

WHEREAS, Missouri Baptists have been faithful givers through the Cooperative Program and intended stewards of Cooperative Program resources; be it therefore

RESOLVED that the Missouri Baptists gathered at the 190th Annual Meeting give thanks to God for His blessing through the past 100 years of partnership through the Cooperative Program; and be it further

RESOLVED, that Missouri Baptists commit to continue standing on the shoulders of those who have come before us to continue giving through the Cooperative Program; and be it

RESOLVED, that Missouri Baptists will continue to partner together for the sake of missions, evangelism, church planting and church strengthening through the Cooperative Program; and be it further

RESOLVED, that Missouri Baptists will teach their church family and generations to come about the importance of partnership mission through the Cooperative Program; and be it finally

RESOLVED, that we ask Almighty God for Him to lead and bless our efforts for His glory through the Cooperative Program until our Lord Jesus Christ returns in the clouds on that blessed day that is to come.

Resolution No. 2: On Continued Commitment to Missouri Baptist Colleges and Universities

WHEREAS, the Bible affirms the importance of wisdom and knowledge, declaring that “the fear of the Lord is the beginning of wisdom, and knowledge of the Holy One is understanding” (Proverbs 9:10); and

WHEREAS, the Apostle Paul calls believers to be “transformed by the renewing of your mind” (Romans 12:2), and encourages believers to “take every thought captive to make it obedient to Christ” (2 Corinthians 10:5); and

WHEREAS, Jesus Christ commanded His followers to “love the Lord your God with all your heart and with all your soul and with all your mind” (Matthew 22:37); and

WHEREAS, non-Christian universities in the United States are increasingly places that shape men and women in ways that are at odds with a Christian worldview and ways of life; and,

WHEREAS, Christian collegiate education offers a unique opportunity to integrate faith and learning, equipping students not only with academic knowledge and skills but aiming to shape men and women into mature human beings who graduate with a Christ-centered worldview; and

WHEREAS, Christian collegiate education plays a crucial role in preparing future servant-leaders for churches, communities, and the marketplace, equipping them to serve as ambassadors of Christ in various spheres of influence; and

WHEREAS, Christian colleges and universities maintain the freedom to uphold biblical truths and values, creating an academic environment under the authority of Scripture, and where faith is freely and joyfully expressed; and

WHEREAS, Missouri Baptists have a long-standing tradition of supporting Christian collegiate education aimed at producing graduates who honor the Lord and contribute to the flourishing of society; be it therefore

RESOLVED, that we, the messengers of the Missouri Baptist Convention, meeting in 2024 in St. Charles, Missouri, affirm our strong support for Christian collegiate education in Missouri as a vital means of equipping future generations of believers to live out their faith in every aspect of life; and be it further

RESOLVED, that Missouri Baptist churches continue to provide substantial financial and prayer support to our three universities (Missouri Baptist University, Southwest Baptist University, and Hannibal-LaGrange University), and promote our universities in our communities, while commending these institutions as places of study to the students in and around our churches; and be it further

RESOLVED, that not only do we commend our three Missouri Baptist educational institutions, but also other Christian educational institutions in Missouri, such as Midwestern Baptist Theological Seminary and Spurgeon College, for their faithfulness to Christ-centered education and their commitment to producing graduates who serve the Lord in their callings; and be it finally

RESOLVED, that we pray for the continued success and protection of Christian colleges and universities from government encroachment, asking that they remain faithful to the Word of God and steadfast in their mission to raise up future leaders who will impact the world for Christ through both their vocations and their witness.

Resolution No. 3: On Criminal Justice

WHEREAS, in Micah 6:8 we are instructed to both “do justly” and “love mercy”; and

WHEREAS, God established human government for carrying out justice (Genesis 9:6; Romans 13:1); and

WHEREAS, 1 Peter 2:13 reminds us that God has established civil authority “for the punishment of those who do evil and the praise of those who do right”; and

WHEREAS, our modern forms of criminal justice tend to go to one extreme of carrying out justice without mercy, or extending mercy at the expense of administering justice; and

WHEREAS, criminal activity and subsequent incarceration frequently contributes to the disintegration of family structures, increases dependency on state aid, and reduces the economic viability of individuals, families, and communities, thus hindering their reintegration into society; and

WHEREAS, those who have been incarcerated often find that consequences of criminal activity follow them beyond incarceration in various forms of marginalization, lack of job opportunities and more; and

WHEREAS, these long-term effects beyond their sentences often result in greater recidivism rather than restoration; be it therefore

RESOLVED, that we, the messengers of the Missouri Baptist Convention, meeting in St. Charles, MO, October 29, 2024, call upon our government officials to uphold justice by prosecuting criminal activity and supporting victims, communities, and society as a whole; and be it further

RESOLVED, that we call upon these same officials to strive for the redemption and restoration of those who have been convicted of various crimes; and be it further

RESOLVED, that we encourage Missouri Baptists to work with government officials to provide opportunities for restoration and re-entry into the community of those who have completed their sentences; and be it further

RESOLVED, that we affirm our prison chaplains, local church ministries, Christian educational initiatives, and other ministries that serve in prisons and youth detention centers and operate programs that seek to reintegrate prisoners into their communities, and reduce recidivism through moral and spiritual transformation by the gospel of Jesus Christ; and be it finally

RESOLVED, that under the Lordship of Jesus and led by His Spirit, we urge churches and other ministries to participate as able in programs that assist prisoners with reintegration into society, including transitional housing, vocational and drug rehabilitation, and family support, heeding the words of Jesus, “I was in prison, and you came to visit me” (Matthew 25:36).

Resolution No. 4: On Opposition to Amendment 3, the “Right to Reproductive Freedom”

WHEREAS, the Baptist Faith & Message (2000) affirms the Biblical understanding 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” (Gen 1:27; Ex 21:22-25; Ps 127:3-5; Ps 139:13-16; Jer 1:5); and

WHEREAS, Missouri Baptists have previously stated in 2020 that as God’s image-bearers, all humans both display His divine worth, power, and communicable attributes, and possess the same objective worth before God, not varying on the basis of incidental characteristics; such as ethnicity, age, size, means of conception, mental development, physical development, gender, potential, or contribution to society (Rom 1:19-20; Gen 1:28; 9:6; Matt 18:6), and

WHEREAS, Missouri Baptists have consistently affirmed that all human life is sacred and that God has established governing authorities as His avenging servants to carry out His wrath on the evildoer, and commands these authorities to judge justly, neither showing partiality in judgment to the wicked, nor using unequal weights and measures (Deut 10:17; 2 Chron 19:7; Prov 22:2; Gal 2:6), while showing compassion to the hurting (e.g., Matt 9:36; Luke 7:13–17); and

WHEREAS, in 2022, Missouri Baptists celebrated the United States Supreme Court decision in *Dobbs v. Jackson Women’s Health Organization* overturning *Roe v. Wade* (1973) and *Planned Parenthood v. Casey* (1992) decisions, allowing states to act once again to protect human life at all stages of development; and

WHEREAS Missouri Baptists also celebrated as the prior efforts of Missouri lawmakers immediately resulted in elective abortions being outlawed and subsequently declining in our state; and

WHEREAS abortion advocates have now placed before Missouri voters a state constitutional amendment called the “Right to Reproductive Freedom Amendment” on this November’s election ballot, which, if passed, will enshrine the “right” to end a pre-born child’s life under the guise of “freedom” into Missouri’s Constitution; and

WHEREAS this proposed constitutional amendment will allow virtually unrestricted access to elective abortion at any stage of and at any time during pregnancy; and

WHEREAS the Constitutional Amendment 3, the “Right to Reproductive Freedom,” if enacted, would invalidate all existing legislative pro-life protections, including the requirement that a minor child obtain parental consent prior to undergoing an abortion; and

WHEREAS this proposed constitutional amendment will hinder the good and faithful work of Missouri Baptists’ pro-life clinics, women’s shelters, children’s homes, and allied entities; and

WHEREAS this proposed constitutional amendment will end the lives of children while also harming women, families, churches, and communities; and

WHEREAS Missouri Baptists acknowledge the necessity for individual and cooperative biblically faithful engagement in moral, social and political issues seeking “to bring industry, government, and society as a whole under the sway of the principles of righteousness, truth, and brotherly love” for greatest human flourishing, as affirmed by the Baptist Faith & Message 2000; be it therefore

RESOLVED, that the messengers to the Missouri Baptist Convention meeting in St. Charles, MO, October 29, 2024, remain resolute in our pro-life stance and will continue to contend for and defend the right to life of all pre-born persons; and be it further

RESOLVED, that Missouri Baptists state unequivocally that elective abortion is murder, and we reject partiality in judgment and any position that allows for elective abortion which limits the legal protection of our preborn neighbors, compromises God’s holy standard of justice, or promotes any God-hating partiality (Ps 94:6; Isa 10:1-2; Prov 24:11; Ps 82:1-4), and be it further

RESOLVED, that we stand with our Christian Life Commission and other pro-life groups as we continue to oppose abortion, we will persist in the good work of life-affirming ministry to pregnant mothers and their pre-born children, new mothers and their children, and post-abortive women and their families, and we will continue to advocate for and support adoption, foster care, and all other good means of discipleship in our churches and various Missouri Baptist ministries to promote the life and health of children and families in Missouri; and be it further

RESOLVED that Missouri Baptists will engage in a day of prayer and fasting on Sunday, November 3, 2024, to call upon the Lord to mobilize His people to defeat Amendment 3 and protect the most vulnerable among us; and be it finally

RESOLVED that we urge all Missourians to **VOTE NO on Amendment 3** in the November 5, 2024, General Election.

Resolution No. 5: 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 the Director of Missions and staff of the St. Louis Metro Baptist Association, have made every effort to make our stay in this area comfortable; and

WHEREAS, the St. Charles Convention Center and the Embassy Suites Hotel have assisted with preparations and have made their excellent facilities and competent staff available in hosting this meeting; be it therefore

RESOLVED, that we, the messengers to the 190th Annual Session of the Missouri Baptist Convention meeting in St. Charles, Missouri, October 29, 2024, 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 St. Louis Metro 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 St. Charles Convention Center and the Embassy Suites Hotel for their hospitality and help during this session of the Missouri Baptist Convention.

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 Criminal Justice, see Resolution No. 3.

Resolution submitted by the Christian Life Commission on Opposition to the “Right to Reproductive Freedom Initiative,” see Resolution No. 4.

Resolution submitted by Susan Klein on Opposing Missouri Constitutional Amendment 3 the so-called “Right to Reproductive Freedom Initiative,” see Resolution No. 4.

Resolution submitted by Daniel Statesel on Equal Protection of the Laws for Preborn Children, see Resolution No. 4.

**Respectfully submitted,
Committee on Resolutions**

Jonathon Woodyard, First Baptist Church, Bolivar

Mary Warner, Fellowship Church, Greenwood

Becky Laubinger, First Baptist Church, Desloge

Gary Jones, Testimony Baptist Church, Kansas City

Kit House, LifePoint Church, Ozark

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SECTION II

Audits

Executive Board of the Missouri Baptist Convention

Baptist Homes & Healthcare

Missouri Baptist Foundation

Missouri Baptist Children's Home

Hannibal-LaGrange University

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.

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

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023



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

Board of Directors
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, 2024 and 2023, 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, 2024 and 2023, 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.

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
July 18, 2025

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Cash and Cash Equivalents	\$ 1,929,233	\$ 2,779,581
Investments	13,448,373	9,672,675
Notes Receivable	233,996	323,996
Accounts and Grants Receivable	356,802	1,899,510
Prepaid Expenses and Other Assets	31,649	12,626
Property and Equipment, Net	6,248,319	6,040,115
Funds Held in Trust by Missouri Baptist Foundation	7,572,818	7,414,531
Operating Right-of-Use Asset	48,484	63,663
	\$ 29,869,674	\$ 28,206,697
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 302,093	\$ 315,785
Deferred Revenue	126,479	164,456
Distribution Gifts Payable	1,446,607	1,150,777
Accrued Compensated Absences	138,626	144,384
Post-Retirement Benefits Payable	105,984	130,232
Lease Liability - Operating	48,484	63,663
	2,168,273	1,969,297
NET ASSETS		
Without Donor Restrictions:		
Board-Designated	7,738,389	3,941,411
Undesignated	8,570,048	11,551,475
Total Without Donor Restrictions	16,308,437	15,492,886
With Donor Restrictions:		
Restricted by Purpose or Time	3,765,114	3,276,085
Restricted in Perpetuity	7,627,850	7,468,429
Total With Donor Restrictions	11,392,964	10,744,514
Total Net Assets	27,701,401	26,237,400
	\$ 29,869,674	\$ 28,206,697

See accompanying Notes to Financial Statements.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Cooperative Program Allocation Budget and Designated Gifts:			
Gifts for Distribution Purposes	\$ -	\$ 9,001,318	\$ 9,001,318
Gifts for MBC Executive Board	6,189,311	-	6,189,311
Contributions	117,988	2,177,320	2,295,308
Gain on Sale of Property and Equipment	38,114	-	38,114
Contributions on Nonfinancial Assets	205,559	64,800	270,359
Investment Income	597,846	228,927	826,773
Change in Value of Funds Held by Missouri Baptist Foundation	-	159,421	159,421
Other Income	102,686	-	102,686
Total Support and Revenue	7,251,504	11,631,786	18,883,290
RECLASSIFICATIONS			
Net Assets Released from Restriction:			
Missions and Ministry Distributions	9,001,318	(9,001,318)	-
Other Purpose Restrictions	1,982,018	(1,982,018)	-
Total Reclassifications	10,983,336	(10,983,336)	-
EXPENSES			
Programs	14,564,199	-	14,564,199
General and Administrative	2,570,950	-	2,570,950
Fundraising	284,140	-	284,140
Total Expenses	17,419,289	-	17,419,289
CHANGE IN NET ASSETS	815,551	648,450	1,464,001
Net Assets - Beginning of Year	15,492,886	10,744,514	26,237,400
NET ASSETS - END OF YEAR	\$ 16,308,437	\$ 11,392,964	\$ 27,701,401

See accompanying Notes to Financial Statements.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Cooperative Program Allocation Budget and Designated Gifts:			
Gifts for Distribution Purposes	\$ -	\$ 8,858,376	\$ 8,858,376
Gifts for MBC Executive Board	5,885,116	-	5,885,116
Contributions	75,276	2,131,400	2,206,676
Gain on Sale of Property and Equipment	3,404,232	-	3,404,232
Contributions on Nonfinancial Assets	11,000	-	11,000
Investment Income	403,751	218,864	622,615
Change in Value of Funds Held by Missouri Baptist Foundation	-	200,512	200,512
Other Income	491,343	-	491,343
Total Support and Revenue	10,270,718	11,409,152	21,679,870
RECLASSIFICATIONS			
Net Assets Released from Restriction:			
Missions and Ministry Distributions	8,858,376	(8,858,376)	-
Other Purpose Restrictions	2,077,974	(2,077,974)	-
Total Reclassifications	10,936,350	(10,936,350)	-
EXPENSES			
Programs	14,791,465	-	14,791,465
General and Administrative	2,271,308	-	2,271,308
Fundraising	342,144	-	342,144
Total Expenses	17,404,917	-	17,404,917
CHANGE IN NET ASSETS	3,802,151	472,802	4,274,953
Net Assets - Beginning of Year	11,690,735	10,271,712	21,962,447
NET ASSETS - END OF YEAR	\$ 15,492,886	\$ 10,744,514	\$ 26,237,400

See accompanying Notes to Financial Statements.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024**

	<u>Programs</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Distributable Funds/Gifts	\$ 9,215,257	\$ -	\$ -	\$ 9,215,257
Salaries and Benefits	1,556,289	1,401,295	182,064	3,139,648
Retiree Benefits	-	25,218	-	25,218
Contract Personnel	889,568	-	-	889,568
Travel	157,569	30,952	14,354	202,875
Office Expenses	23,861	22,925	-	46,786
Internal and Project Occupancy	265,628	255,211	-	520,839
Training and Development	206,345	198,253	-	404,598
Professional Services	65,993	48,727	-	114,720
Administrative Fees	-	80,452	-	80,452
Information Technology	102,875	98,840	-	201,715
Insurance	82,372	71,372	9,238	162,982
Conference, Conventions, and Meetings	196,936	53,875	-	250,811
Support for Domestic Ministries - Other Organizations	1,242,242	-	-	1,242,242
Newspaper Production	318,185	-	-	318,185
Advertising and Promotion	-	-	78,484	78,484
Depreciation	241,079	231,625	-	472,704
Other	-	52,205	-	52,205
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Functional Expenses	<u>\$ 14,564,199</u>	<u>\$ 2,570,950</u>	<u>\$ 284,140</u>	<u>\$ 17,419,289</u>

See accompanying Notes to Financial Statements.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023**

	<u>Programs</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Distributable Funds/Gifts	\$ 9,066,135	\$ -	\$ -	\$ 9,066,135
Salaries and Benefits	1,715,376	1,175,547	242,239	3,133,162
Retiree Benefits	-	47,248	-	47,248
Contract Personnel	875,576	-	-	875,576
Travel	153,372	30,548	16,259	200,179
Office Expenses	22,764	21,872	-	44,636
Internal and Project Occupancy	247,655	237,943	-	485,598
Training and Development	77,153	74,128	-	151,281
Professional Services	42,564	97,683	-	140,247
Administrative Fees	-	97,690	-	97,690
Information Technology	94,868	91,147	-	186,015
Insurance	81,332	54,523	11,855	147,710
Conference, Conventions, and Meetings	171,527	59,563	-	231,090
Support for Domestic Ministries - Other Organizations	1,694,330	-	-	1,694,330
Newspaper Production	318,620	-	-	318,620
Advertising and Promotion	-	-	71,791	71,791
Amortization	1,374	1,319	-	2,693
Depreciation	228,819	219,846	-	448,665
Other	-	62,251	-	62,251
Total Functional Expenses	<u>\$ 14,791,465</u>	<u>\$ 2,271,308</u>	<u>\$ 342,144</u>	<u>\$ 17,404,917</u>

See accompanying Notes to Financial Statements.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,464,001	\$ 4,274,953
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	472,704	448,665
Amortization of Right-of-Use Asset	-	2,693
Gain on Disposal of Property and Equipment	(38,114)	(3,440,236)
Donated Property and Equipment	(270,359)	(11,000)
Realized/Unrealized Gain on Investments	(114,252)	(159,182)
Changes in Operating Assets and Liabilities:		
Notes and Accounts Receivable	1,653,708	39,064
Prepaid Expenses and Other Assets	(19,024)	(1,349)
Funds Held in Trust by Missouri Baptist Foundation	(158,287)	(199,422)
Right-of-Use Asset	15,180	77,939
Accounts Payable	(17,087)	(2,975)
Deferred Revenue	(37,977)	22,072
Distributions Payable	295,830	(303,726)
Contributions Payable	-	(310,298)
Accrued Expenses and Other Liabilities	(30,006)	(305,845)
Lease Liability	(15,179)	(49,487)
Net Cash Provided by Operating Activities	3,201,138	81,866
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the Sale of Investments	7,359,453	1,425,968
Purchase of Investments	(11,020,899)	(5,016,923)
Acquisition of Property and Equipment	(463,265)	(395,497)
Proceeds from Disposal of Property and Equipment	73,225	2,246,782
Net Cash Used by Investing Activities	(4,051,486)	(1,739,670)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on Finance Leases	-	(13,866)
Net Cash Used by Financing Activities	-	(13,866)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(850,348)	(1,671,670)
Cash and Cash Equivalents - Beginning of Year	2,779,581	4,451,251
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,929,233	\$ 2,779,581

See accompanying Notes to Financial Statements.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 NATURE OF ORGANIZATION

The Executive Board of the Missouri Baptist Convention, a Missouri nonprofit corporation (Executive Board), is the fiduciary, the fiscal, and the executive Entity of the Missouri Baptist Convention (MBC) in all its affairs not specifically committed to some other Entity. The Executive Board has full power and authority to act for the MBC between Annual Meetings in any and all matters pertaining to the MBC, unless otherwise provided by the MBC. The Executive Board does not have power to contravene any motion to take action adopted by the MBC's Messengers or to do anything contrary to the MBC's Charter, Constitution, or Bylaws.

An MBC Entity is an educational, benevolent, or religious corporation approved by the Messengers and listed as its Entity in the Bylaws. In order to safeguard such institutions to the MBC, the MBC is a member of each Entity's corporation.

- Each Entity's governing board of Trustees has a fiduciary relationship to the Entity and the MBC. The Charters of MBC Entities (and all their subsidiaries) must include a provision requiring their charters and any changes to their charters to be approved in writing by the MBC during an Annual Meeting, after review by the Executive Board. As defined in the Bylaws, any vote to approve or disapprove is made by Messengers at an Annual Meeting, with the result recorded in writing.
- The MBC elects the governing board of each of its Entities. An Entity may suspend a Trustee for cause. After the Messengers, or Executive Board, present to the Entity a formal charge or accusation of cause, and if the Entity does not suspend a Trustee, the Trustee may be suspended by the Executive Board. A Trustee may be removed only by vote of the Messengers.
- Each governing board has full authority over the internal operation of the Entity and reports the Entity's operation and financial condition to the Messengers.

These financial statements reflect only the financial activities of the Executive Board.

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 OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 NATURE OF ORGANIZATION (CONTINUED)

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.

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, 2024 and 2023, the Executive Board's cash balances exceeded federally insured limits by \$877,978 and \$2,354,924, 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 \$270,359 in donated assets in 2024 and \$11,000 in 2023, and \$3,395 and \$-0- of property and equipment is included accounts payable on December 31, 2024 and 2023. Additionally, noncash proceeds include \$-0- and \$2,215,703 of land sold is included in accounts and notes receivable on December 31, 2024 and 2023, respectively.

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.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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:

	2024	2023
Cooperative Program	\$ 5,361,482	\$ 5,251,011
Missouri Missions Offering	920,953	901,357
Post-Retirement Benefits	328,581	321,812
Ministers Assistance	356,131	348,391
New Work	278,117	272,389
Other	327,554	319,571
Total	\$ 7,572,818	\$ 7,414,531

Deferred Revenue

Deferred revenue primarily represents a conditional grant paid in 2024 that will be recognized as certain barriers are met in 2025 and rent revenue for the rental of two offices at MBC in exchange for the donation of a building to be recognized over 20 years. Grant funds must be returned if not used for the intended purpose.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 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. Contributed goods were received in the form of property during 2024 and 2023. During the years ended December 31, 2024 and 2023, the Executive Board received \$270,359 and \$11,000, respectively, of donated property.

	2024	2023
Contributed Goods:		
Donated Property	\$ 270,359	\$ 11,000

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
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DECEMBER 31, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable

The Executive Board uses the allowance method to account for uncollected accounts receivable. Accounts receivable are presented on the statements of financial position net of any allowance for credit losses. The allowance for credit losses at December 31, 2024 and 2023 was \$-0-.

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, 2024 and 2023, \$715,844 and \$655,237, 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 \$7,012,774 and \$6,544,411 during the years ended December 31, 2024 and 2023, 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, 2024 and 2023, \$730,763 and \$495,540, 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, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The Executive Board leases copiers, a mail machine, and a phone system. The Executive Board determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities on the statement of financial position. Finance leases are included in financing lease right-of-use (ROU) assets and financing lease liabilities on the statement of financial position.

ROU assets represent the Executive Board's right to use an underlying asset for the lease term and lease liabilities represent the Executive Board's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the Executive Board uses its incremental borrowing rate or a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Executive Board will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Executive Board has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the statement of financial position.

The Executive Board has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component. The Executive Board's lease agreements do not contain any material residual value guarantees or material restrictive covenants. The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Executive Board has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

Subsequent Events

Management has evaluated subsequent events through July 18, 2025, the date that the financial statements were available for issue.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 INVESTMENTS

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

	<u>2024</u>	<u>2023</u>
Investments:		
MBF Kingdom Fund	\$ 3,948,356	\$ 3,821,543
MBF Harvest Fund	506,796	496,755
MBF Storehouse Fund	1,065,919	1,019,667
MBCU - CD	545,926	519,000
MBF Cash Fund	<u>7,381,376</u>	<u>3,815,710</u>
Total	<u>\$ 13,448,373</u>	<u>\$ 9,672,675</u>

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

	<u>2024</u>	<u>2023</u>
Interest and Dividends on Investments	\$ 550,329	\$ 306,403
Realized/Unrealized Gain on Investments	114,252	159,182
Income Distributions from Funds Held in Trust by Missouri Baptist Foundation	<u>162,192</u>	<u>157,030</u>
Total	<u>\$ 826,773</u>	<u>\$ 622,615</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.

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 EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
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NOTE 3 INVESTMENTS (CONTINUED)

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: Kingdom, Harvest and Storehouse 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, 2024			
	Level 1	Level 2	Level 3	Total
Assets Held at Fair Value:				
Investments with MBF	\$ 7,381,376	\$ 5,521,071	\$ -	\$ 12,902,447
Funds Held in Trust with MBF	-	7,572,818	-	7,572,818
Total	<u>\$ 7,381,376</u>	<u>\$ 13,093,889</u>	<u>\$ -</u>	<u>\$ 20,475,265</u>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Assets Held at Fair Value:				
Investments with MBF	\$ 3,815,710	\$ 5,337,965	\$ -	\$ 9,153,675
Funds Held in Trust with MBF	-	7,414,531	-	7,414,531
Total	<u>\$ 3,815,710</u>	<u>\$ 12,752,496</u>	<u>\$ -</u>	<u>\$ 16,568,206</u>

NOTE 4 PROPERTY AND EQUIPMENT, NET

Property and equipment consist of the following:

	2024	2023
Land	\$ 1,224,937	\$ 1,226,985
Land Improvements, Buildings, and Building Improvements	9,093,410	8,870,126
Equipment, Vehicles, and Furniture	2,869,771	2,680,903
Subtotal	<u>13,188,118</u>	<u>12,778,014</u>
Less: Accumulated Depreciation	(7,507,033)	(7,304,133)
Subtotal	<u>5,681,085</u>	<u>5,473,881</u>
Construction in Progress	567,234	566,234
Total Property and Equipment	<u>\$ 6,248,319</u>	<u>\$ 6,040,115</u>

Depreciation expense for 2024 and 2023 was \$472,704 and \$448,665, respectively.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
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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 years ended December 31, 2024 and 2023, the Executive Board distributed 38% of Cooperative Program gifts to the SBC, retained 35% to start and strengthen churches in Missouri, and used 5% for pastor protection plans and The Pathway News Journal. The remaining 22% was distributed to higher education, children’s home, and the Missouri Baptist Foundation. The following summarizes Cooperative Program distributable funds for the years ended December 31:

	2024	2023
Cooperative Program Receipts:		
Member Churches	\$ 15,070,755	\$ 14,625,447
Income Distributions from Funds Held in Trust by Missouri Baptist Foundation	202,016	197,524
Total	\$ 15,272,771	\$ 14,822,971
Cooperative Program Distributions:		
MBC and SBC Causes	\$ 9,001,318	\$ 8,858,376
Executive Board Programs	6,189,311	5,885,116
Executive Board Programs - Funds Held in Trust	82,142	79,479
Total	\$ 15,272,771	\$ 14,822,971

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 EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
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NOTE 6 BOARD-DESIGNATED NET ASSETS (CONTINUED)

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.

	2024	2023
Reserves Fund	\$ 4,157,538	\$ 967,196
Vivian McCaughan Missional Living		
Endowment Fund	1,700,199	1,665,169
Missions Dignity Fund	1,007,177	986,436
Ministry Bucket Funds	318,512	15,537
Missouri Missions Fund	350,418	233,890
Other	204,545	73,183
Total	\$ 7,738,389	\$ 3,941,411

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 roll forward of endowment net assets (all without donor restrictions) for the years ended December 31:

Endowment Net Assets - January 1, 2023	\$ 1,631,492
Investment Return:	
Investment Income	68,249
Net Gains	33,460
Amounts Appropriated for Expenditure	(68,032)
Endowment Net Assets - January 1, 2024	1,665,169
Investment Return:	
Investment Income	69,842
Net Gains	34,631
Amounts Appropriated for Expenditure	(69,443)
Endowment Net Assets - December 31, 2024	\$ 1,700,199

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
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NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following:

	<u>2024</u>	<u>2023</u>
Subject to Expenditure for Specified Purpose:		
Missouri Missions Offering	\$ 1,294,611	\$ 1,146,797
Disaster Relief, Equipment and Services	1,372,505	1,136,730
Other	752,537	675,485
Student Evangelism and Church Planting	345,461	317,073
Total	<u>3,765,114</u>	<u>3,276,085</u>
Subject to Restriction in Perpetuity:		
Funds Held in Trust by Missouri Baptist		
Foundation - Interest in Perpetual Trusts	7,572,818	7,414,531
Cooperative Program Endowment	55,032	53,898
Total	<u>7,627,850</u>	<u>7,468,429</u>
Total Net Assets with Donor Restrictions	<u>\$ 11,392,964</u>	<u>\$ 10,744,514</u>

NOTE 8 LEASES – ASC 842

The Executive Board leases copiers and a mail machine for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2029. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

The following table provides quantitative information concerning the Executive Board's leases.

	<u>2024</u>	<u>2023</u>
Lease Costs:		
Finance Lease Costs:		
Amortization of Right-of-Use Assets	\$ -	\$ 2,693
Interest on Lease Liabilities	-	555
Operating Lease Costs	43,094	48,690
Total Lease Costs	<u>\$ 43,094</u>	<u>\$ 51,938</u>
Other Information:		
Cash Paid for Amounts Included in the		
Measurement of Lease Liabilities:		
Operating Cash Flow from Financing Leases	\$ -	\$ 555
Operating Cash Flow from Operating Leases	43,094	48,690
Financing Cash Flows from Finance Leases	-	13,866
Weighted-Average Remaining Lease Term -		
Operating Leases	2.42 Years	1.60 Years
Weighted-Average Discount Rate - Operating	5.15%	2.57%

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 8 LEASES – ASC 842 (CONTINUED)

The Executive Board classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2024, is as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>	<u>Financing Leases</u>
2025	\$ 30,390	\$ -
2026	5,837	-
2027	5,837	-
2028	5,837	-
2029	3,405	-
Total Lease Payments	51,306	-
Less: Imputed Interest	(2,821)	-
Present Value of Lease Liabilities	<u>\$ 48,485</u>	<u>\$ -</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, Missouri Baptist Foundation and Concord Baptist Association. These financial statements do not reflect the financial activities of these organizations.

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 \$12,888,650 and \$9,153,675 as of December 31, 2024 and 2023, 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, 2024 and 2023 was \$14,874 and \$29,747, 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 2024 and 2023, total reimbursements received were approximately \$36,913 and \$29,153, respectively.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 9 RELATED ORGANIZATIONS AND TRANSACTIONS (CONTINUED)

Under the terms of a new service agreement, the Foundation agrees to compensate the Convention \$600 per month beginning January 1, 2023, and terminating December 31, 2025, in return for the use of office space on the south side of the 5th floor at the Baptist Building. In 2023 and 2024, total service agreement income received was \$7,200 each year.

The Executive Board sold a tract of land to Missouri Baptist Foundation-Straightway Holdings for \$450,000, including a note receivable. The note receivable is to be paid in four equal annual payments starting on or before November 1, 2024. In 2024, the Foundation paid \$90,000 towards this note receivable. The notes receivable is to be collected as follows at December 31, 2024:

Within One Year	\$ 90,000
In One to Five Years	180,000
Total	<u>270,000</u>
Less: Imputed Interest	(36,004)
Total	<u><u>\$ 233,996</u></u>

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, 2026. Total service agreement income received for 2024 and 2023 was \$6,000 for both years, and the Children’s Home also reimburses the Executive Board for general office related expenses if needed.

The Executive Board has entered into a service agreement with Baptist Homes & Healthcare Ministries as follows:

Under the terms of the agreement, Baptist Homes & Healthcare Ministries agrees to compensate the Convention \$1,600 per month and carry at least a \$1 million general liability insurance policy in return for the use the space located on the 6th floor of the property, both the north and south wing, only to exclude the conference rooms. Under this arrangement, the Convention also agrees to provide the following services: janitorial services, security, maintenance services. The term of the contract ends December 31, 2024, however, an addendum was made to the contract that released Baptist Homes & Healthcare Ministries from payments between May 1, 2024 through December 31, 2024, unless funds became available. In 2024 total service agreement income received was \$4,800, for four months. In 2023, total service agreement income was \$13,500 for nine months.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
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NOTE 9 RELATED ORGANIZATIONS AND TRANSACTIONS (CONTINUED)

Baptist Homes & Healthcare Ministries also reimburses the Executive Board for general office related expenses if needed. Baptist Homes & Healthcare Ministries reimburses the Executive Board for internet, telephone, cell phones, server hosting, server maintenance, copier lease and other general office related expenses. In 2024 and 2023, respectively, total reimbursements received were \$9,928 and \$19,527.

The Executive Board has entered into a service agreement with the Concord Baptist Association (CBA) as follows:

Under the terms of the agreement, CBA agrees to deed back to MBC the property located at 804 Fairmount Blvd, Jefferson City, MO to serve primarily as the Baptist Student Union (SBU) building for Lincoln University. In exchange for this property, the MBC agrees to provide two furnished offices, a furnished two-office suite and storage space, five designated parking spaces, and the use of the building for ministry opportunities and meetings. This agreement commences January 1, 2022, and ends December 31, 2042. After the first 20 years of occupancy, the CBA agrees to compensate the MBC in the amount of \$300/month (or a fair value agreed upon by the CBA and MBC leadership). Under this arrangement, the MBC also agrees to provide the following services: janitorial services, wireless internet services, phone, mail, security, maintenance services and four telephones for use within the building. CBA also reimburses the MBC for general office-related expenses if needed. In 2024, the total amount of in-kind contribution recognized for the donation of the property is \$205,300, of which \$64,800 was classified as donor restricted revenue. In addition, \$64,800 was recorded as deferred revenue to be recognized over the remaining 20 years of the free rent period. During 2024, \$3,600 was recognized as revenue and released from restriction and the total deferred revenue at December 31, 2024, was \$61,200.

NOTE 10 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.

Post Retirement Benefits

An endowment fund held by the Missouri Baptist Foundation benefits the Missouri Baptist Convention. Interest earned and distributed is designated toward the post-retirement benefits offered to retirees. Interest earned and distributed from this endowment for 2024 and 2023 was \$12,270 and \$11,996, respectively.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
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NOTE 10 OTHER POST-RETIREMENT BENEFITS (CONTINUED)

Post Retirement Benefits (Continued)

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:

	<u>2024</u>	<u>2023</u>
Accumulated Post-Retirement Benefit Obligation	\$ (105,984)	\$ (130,232)
Funded Status (Deficit)	(105,984)	(130,232)
Unrecognized Net Gain	<u>(184,824)</u>	<u>(197,333)</u>
Accrued Post-Retirement Benefit Cost	<u>\$ (290,808)</u>	<u>\$ (327,565)</u>
Accrued Post-Retirement Benefit Cost	\$ (290,808)	\$ (327,565)
Unrecognized Net Gain	184,824	197,333
Recognized on the Statements of Financial Position	<u>\$ (105,984)</u>	<u>\$ (130,232)</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:

	<u>2024</u>	<u>2023</u>
Benefit Obligations - Beginning of Year	\$ 130,232	\$ 444,343
Net Periodic Post-Retirement Benefit Cost	(10,271)	29,340
Benefits Paid	(26,486)	(46,843)
Changes in Assumptions	12,509	(296,608)
Benefit Obligations - End of Year	<u>\$ 105,984</u>	<u>\$ 130,232</u>

Significant assumptions used in determining the above liability include the use of the projected unit credit cost method, 5.39% and 4.87% discount factor for unfunded benefits in 2024 and 2023, respectively, and a weighted life expectancy for inactive participants of 10.5 years for 2024 and 10.6 years for 2023. As a result of the change in discount factor, the accumulated post-retirement benefit obligation decreased \$3,643 and increased \$1,879 as of December 31, 2024 and 2023, respectively.

**THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
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NOTE 10 OTHER POST-RETIREMENT BENEFITS (CONTINUED)

Post-Retirement Benefits (Continued)

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

	<u>2024</u>	<u>2023</u>
Service Cost	\$ 1,114	\$ 1,462
Interest Cost	6,003	21,501
Gain/Loss to the Extent Recognized	<u>(17,388)</u>	<u>6,377</u>
Total	<u>\$ (10,271)</u>	<u>\$ 29,340</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. Earnings received from the fund held in trust that benefits retirement are set aside. These earnings totaled \$12 and \$11,996 for the years ended December 31, 2024 and 2023, respectively.

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>
2025	\$ 14,229
2026	13,289
2027	12,340
2028	11,405
2029	10,476
2030 - 2034	41,211

NOTE 11 ANNUITY PLANS

The Executive Board participates in the defined contribution annuity plan through Prime Capital Financial, which covers substantially all full-time employees. Employees begin participation in the plan 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 2024 and 2023 totaled \$190,331 and \$201,866 respectively. All contributions are fully vested.

The Executive Board also participates in the Church Annuity Plan (CHAP) through Guidestone Financial Resources. 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 2024 and 2023, the Executive Board paid \$267,935 and \$267,609, respectively.

THE EXECUTIVE BOARD OF THE MISSOURI BAPTIST CONVENTION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 12 LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Executive Board's financial assets as of December 31, 2024 and 2023, 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 Executive 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 Executive Board approves that action.

	<u>2024</u>	<u>2023</u>
Financial Assets:		
Cash and Cash Equivalents	\$ 1,929,233	\$ 2,779,581
Investments	13,448,373	9,672,675
Notes Receivable	233,996	323,996
Accounts Receivables and Other Assets	388,451	1,912,136
Funds Held in Trust by Missouri Baptist Foundation	<u>7,572,818</u>	<u>7,414,531</u>
Financial Assets at Year-End	23,572,871	22,102,919
Less Those Unavailable for General Expenditure Within One Year, Due to:		
Investments Held in Trusts	(7,572,818)	(7,414,531)
Perpetual and Term Endowments and Accumulated Earnings Subject to Appropriation Beyond One Year	(117,032)	(114,620)
Donor-Imposed Purpose Restrictions	(3,703,115)	(3,215,364)
Investments in Board-Designated Endowments	(2,998,943)	(2,882,136)
Board-Designated for Special Projects	<u>(4,739,446)</u>	<u>(1,059,276)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 4,441,517</u>	<u>\$ 7,416,992</u>

The Executive Board structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. At December 31, 2024 and 2023, the Executive Board had \$7,738,389 and \$3,941,411 respectively, of funds designated for operating reserves that could be drawn upon to meet its general expenditures if the Executive Board approved of such action.

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BAPTIST HOMES AND HEALTHCARE MINISTRIES
CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023



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INDEPENDENT AUDITORS' REPORT

Board of Directors
Baptist Homes and Healthcare Ministries
Jefferson City, Missouri

Report on the Audit of Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Baptist Homes and Healthcare Ministries (the Organization) which comprise the consolidated balance sheet as of December 31, 2023, and the related consolidated statement of activities and changes in net assets 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 the Organization as of December 31, 2023, and the results of their operations, changes in net assets and their cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Basis for Opinion

We conducted our audit 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 Baptist Homes and Healthcare Ministries 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.

Emphasis of Matter

As discussed in Note 14 to the consolidated financial statements, the Organization incurred an operating loss of approximately \$10,600,000 and had negative cash flow from operations of approximately \$9,300,000. Management has implemented plans to reduce expenses and increase revenue and cash flow to improve the financial condition of the organization. Our opinion is not modified with respect to that matter.

Correction of Error

As discussed in Note 18 to the consolidated financial statements, the 2023 consolidated financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

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 the Organization's ability to continue as a going concern for one year after the date 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 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 consolidated 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 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 the Organization'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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

Kansas City, Missouri

July 1, 2025, except for Notes 11 and 18, as to which the date is October 13, 2025

BAPTIST HOMES AND HEALTHCARE MINISTRIES
CONSOLIDATED BALANCE SHEET
DECEMBER 31, 2023
(AS RESTATED)

ASSETS

CURRENT ASSETS

Cash, Cash Equivalents, and Restricted Cash	\$ 608,253
Accounts Receivable	1,987,242
Less: Allowance for Credit Losses	(74,000)
Note Receivable	800,000
Other Receivable	1,158,541
Resident Deposits	125,385
Other Assets	<u>107,532</u>
Total Current Assets	4,712,953

INVESTMENTS, AT FAIR VALUE

12,674,291

PROPERTY AND EQUIPMENT, NET

43,774,762

OPERATING RIGHT-OF-USE ASSETS, NET

85,702

Total Assets

\$ 61,247,708

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	\$ 1,250,080
Resident Funds	125,305
Current Maturities of Long-Term Debt	789,316
Current Lease Liability - Operating	31,442
Accrued Payroll and Related Expenses	947,334
Other Accrued Liabilities	<u>153,420</u>
Total Current Liabilities	3,296,897

LONG-TERM LIABILITIES

Long-Term Debt, Less Current Maturities	18,831,832
Long-Term Lease Liability - Operating, Net of Current Maturities	54,260
Deposits Payable	156,900
Deferred Revenue	8,292
ROC Liability	<u>1,122,898</u>
Total Long-Term Liabilities	<u>20,174,182</u>

Total Liabilities

23,471,079

NET ASSETS

Without Donor Restrictions	<u>37,776,629</u>
Total Net Assets	<u>37,776,629</u>

Total Liabilities and Net Assets

\$ 61,247,708

See accompanying Notes to Consolidated Financial Statements.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2023
(AS RESTATED)

REVENUE	
Resident Care	\$ 10,392,460
Apartment Rent	2,202,926
Meal and Nursing Supply Reimbursements	50,389
Investment Income	457,288
Contributions	<u>1,540,351</u>
Total Revenue	<u>14,643,414</u>
EXPENSES	
Program Services	19,190,974
Supporting Services:	
Management and General	4,797,401
Fundraising	<u>1,249,554</u>
Total Expenses	<u>25,237,929</u>
OPERATING LOSS	(10,594,515)
OTHER INCOME	
Unrealized Gain on Investments	357,710
Other Income	25,922
Donated Business Assets	<u>2,925,487</u>
Total Other Income	<u>3,309,119</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(7,285,396)
Net Assets - Beginning of Year	<u>45,062,025</u>
NET ASSETS - END OF YEAR	<u><u>\$ 37,776,629</u></u>

See accompanying Notes to Consolidated Financial Statements.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023
(AS RESTATED)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Deficit	\$ (7,285,396)
Adjustments to Reconcile Change in Net Deficit to	
Net Cash Used by Operations:	
Depreciation	1,660,498
Amortization	(4,071)
Donated Business Assets	(2,925,487)
Net Unrealized Gain on Investments	(357,710)
Realized Loss on Sale of Investments	126,000
Provision For Credit Losses	74,000
Effects of Changes in Operating Assets and Liabilities:	
Accounts Receivable	(1,333,795)
Note Accounts Receivable	(800,000)
Other Receivable	(910,197)
Change in Resident Funds	(80)
Deferred Revenue	8,292
Other Assets	(24,428)
Accounts Payable	1,253,855
Accrued Payroll	918,960
Change in Deposits	102,557
Other Accrued Liabilities	137,076
Net Cash Used By Operating Activities	<u>(9,359,926)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase and Acquisition of Property and Equipment, Net	(4,353,144)
Purchase of Investments	(14,715,554)
Proceeds from Sale of Investments	21,878,057
Net Cash Provided by Investing Activities	<u>2,809,359</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from Issuance of Long-Term Debt	6,687,832
Principal Payments on Long-Term Debt	(533,427)
Net Cash Provided by Financing Activities	<u>6,154,405</u>

NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

(396,162)

Cash, Cash Equivalents, and Restricted Cash - Beginning of Year

1,004,415

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR

\$ 608,253

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Interest Paid and Capitalized Interest, Net	<u><u>\$ 572,010</u></u>
---------------------------------------------	--------------------------

See accompanying Notes to Consolidated Financial Statements.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION

Nature of Operations

Baptist Homes and Healthcare Ministries (the Organization) consist of The Baptist Homes, Inc. (the Home), and The Baptist Homes Foundation (the Foundation).

The Home operates nine campuses consisting of: a 112-bed licensed facility in Arcadia, MO, a 54-bed licensed facility in Chillicothe, MO, a 63-bed licensed facility in Ozark, MO, a 118-bed licensed facility in Independence, MO and a 90-bed licensed facility in Vandalia, MO that was purchased in the current year (see Note 15). The Home also has independent living apartments on the Arcadia, Chillicothe, Ozark, Ashland, and Adrian, Missouri campuses, with plans to build additional facilities in the future and assisted living rooms on Arcadia, Chillicothe, and Ozark, Missouri campuses. 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 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 intercompany transactions and accounts have been eliminated.

Use of Estimates

The preparation of 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. Estimates also affect the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are considered to be all highly liquid investments purchased with original maturity dates of less than three months.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Basis of Presentation

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting. Contributions received are recorded as an increase in net assets with donor restrictions or net assets without donor restrictions, depending on the existence or nature of any donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Those resources over which the board of directors has discretionary control. Designated endowment amounts represent those assets, which the board has set aside for a particular purpose.

Net Assets With Donor Restrictions – Those resources subject to a donor-imposed restriction which will be satisfied by actions of the organization or the passage of time.

Unconditional promises to give cash and other assets are accrued at estimated fair value at the date each promise is received. The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction is satisfied, net assets are released and reported as an increase in net assets without donor restrictions.

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.

Investments and Investment Return

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 balance sheet. The Organization recognizes investment income and realized gains and losses from investments in operating revenue on the consolidated statement of activities and changes in net assets.

Property and Equipment

Property and equipment are recorded at cost and depreciated over their estimated useful lives, which range from 3 to 30 years, by the straight-line method of depreciation. The Organization's capitalization policy is to capitalize all assets with a value greater than \$1,000 and a useful life greater than one year. Donated property is recorded at fair market value on the date received. The cost of maintenance and repairs is charged to operations as incurred, whereas significant renewals and betterments are capitalized. Interest cost, net of related investment income, incurred on specifically borrowed funds are capitalized during the period of construction as a component of the cost of acquiring the asset.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Accounts Receivable and Current Expected Credit Losses

Accounts receivable are uncollateralized obligations from government agencies, insurance carriers, patients and residents, generally requiring payment 30 days from the invoice date. Statements are sent at the beginning of each month. Delinquency fees are not assessed. Payments of accounts receivable are allocated to specific invoices identified on the remittance advice or, if unspecified, are applied to the earliest unpaid invoices.

Management reviews all individual accounts receivable balances exceeding the due date by several days and based on an assessment of current credit worthiness, estimates the portion, if any, of the balance that will not be collected. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts.

The Organization calculates expected credit losses based on management's judgment, historic collections, current economic conditions, and certain other forward looking information. Residents are not required to provide collateral for services rendered. Payment for services is required within 30 days of receipt of monthly statements or as the claim is submitted to third-party payors. Accounts are considered delinquent and subsequently written off as bad debts based on individual credit evaluation and specific circumstances of the account. The allowance for credit losses is calculated for accounts based on a percentage of receivables that are past their due date as well as management's experience. At December 31, 2023, the allowance for credit losses was \$74,000.

Management believes the composition of receivables at year-end is consistent with historical and future economic conditions as credit terms and practices and the customer base has not changed significantly. Accounts receivable for the year ended December 31, 2023 is as follows:

Accounts Receivable, Gross	\$ 1,987,242
Allowance for Expected Credit Loss	(74,000)
Accounts Receivable, Net	<u>\$ 1,913,242</u>

Changes in allowance for credit losses for the year ended December 31, 2023, were as follows:

Balance - Beginning of Year	\$ -
Provisions	(133,419)
Write-Offs, Net of Recoveries	207,419
Balance - End of Year	<u>\$ 74,000</u>

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Long-Lived Assets

The Organization reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. At December 31, 2023, no impairment was identified.

Resident Services Revenue

Resident services are reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing resident care. These amounts are due from residents, third-party payors (including health insurers and government programs), and others, and includes variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Organization bills the residents and third-party payors several days after services are performed. Revenue is recognized as performance obligations are satisfied.

Performance obligations are determined based on the nature of the services provided by the Organization. If revenue for performance obligations satisfied over time require the allocation of revenue over reporting periods it is recognized based on actual charges incurred in relation to total expected (or actual) charges. The Organization believes that 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. Generally, performance obligations satisfied over time relate to residents in the facility receiving skilled nursing services or housing residents receiving services. The Organization considers daily services provided to residents of the skilled nursing facility, and monthly rental for housing services as a separate performance obligation and measures this on a monthly basis, or upon move-out within the month, whichever is shorter. Nonrefundable entrance fees are considered to contain a material right associated with access to future services, which is the related performance obligation. Revenue from nonrefundable entrance fees is recognized ratably in future periods covering a resident's life expectancy using a time-based measurement similar to the output method.

Revenue for performance obligations satisfied at a point in time is generally recognized when goods are provided to residents and customers in a retail setting (for example, gift shop and cafeteria meals) and the Organization does not believe it is required to provide additional goods or services related to that sale. For the year ended December 31, 2023, the revenue recognized from goods and services transferred over time is approximately \$12,595,000.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Resident Services Revenue (Continued)

Because all of its performance obligations relate to contracts with a duration of less than one year, the Organization has elected to apply the optional exemption provided in Financial Accounting Standards Board (FASB) Accounting Standards Codification (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 Organization determines the transaction price based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with the Organization's policy, and/or implicit price concessions provided to residents. The Organization determines its estimates of contractual adjustments based on contractual agreements, its policy, and historical experience. The Organization determines its estimate of implicit price concessions based on its historical collection experience.

The Organization has determined that the nature, amount, timing, and uncertainty of revenue and cash flows are affected by the following factors: payors and service lines.

The opening and closing contract balances were as follows:

	Accounts Receivable, Net
Balance as of January 1, 2023	\$ 402,871
Balance as of December 31, 2023	1,913,242

Third Party Reimbursement

Medicaid

The Organization participates in the Medicaid program administered by the Missouri Department of Social Services, MO HealthNet Division (MHD). MHD reimburses on a prospective basis with a rate that was based on a prior year's cost report adjusted annually for inflation. Effective July 1, 2022, the rate methodology was updated. The base year was updated to 2019 submitted cost report data adjusted for inflation. In addition, MHD has added an acuity factor based on case mix index (CMI) and includes opportunities for add-on payments and quality incentives. Rates will be updated semi-annually to account for changes in CMI, add-ons, and quality incentives, and annually to account for new capital expenditures.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Third Party Reimbursement (Continued)

Medicare

The Organization participates in the Medicare program. This federal program is administered by the Centers for Medicare and Medicaid Services (CMS). Providers are reimbursed based on the Patient Driven Payment Model (PDPM). Under PDPM, therapy minutes are removed as the primary basis for payment and instead uses the underlying complexity and clinical needs of a patient as a basis for reimbursement. In addition, PDPM introduces variable adjustment factors that change reimbursement rates during the resident's length of stay.

Nursing facilities licensed for participation in the Medicare and Medicaid programs are subject to annual surveys. If it is determined that a nursing facility is not in substantial compliance with the requirements of participation, CMS may impose sanctions and penalties during the period of noncompliance, which would have a negative impact on the revenues of the nursing facility. Annual cost reports are required to be submitted to the designated Medicare Administrative Contractor; however, they do not contain a cost settlement.

Benevolence

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. There was \$1,707,848 in benevolence for the year ended December 31, 2023.

Operating Loss

The consolidated statement of activities and changes in net assets includes a measurement of operating loss. Changes in net assets without donor restrictions, which are excluded from operating loss, consistent with industry practice, include capital contributions, unrealized gain on investments, and releases from restriction relating to capital or long-term purposes.

Advertising

Advertising costs are expensed as paid. Total promotional and marketing cost was approximately \$58,000 for the year ended December 31, 2023.

Contributions

Unconditional promises to give are recorded as revenues or gains in the period received and as assets or a decrease of liabilities, depending on the form of the benefits received. Conditional contributions received are accounted for as a liability or are unrecognized initially, that is, until the barriers to entitlement are overcome, and a right of return or release are no longer present, at which point the transaction is recognized as unconditional and classified as either net assets with restrictions or net assets without restrictions.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

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

Contributions (Continued)

All contributions are considered to be available for the general programs of the Organization unless specifically restricted by the donor. The Organization 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 accomplished, reclassifications are made from net assets with donor restrictions to net assets without donor restrictions and reported in the statement of activities and changes in net assets as Net Assets Released from Restrictions.

Tax-Exempt Status

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 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, 2023 and, accordingly, no liability has been accrued.

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.

Deferred Revenue from Entrance Fees

Entrance fees paid by a resident upon entering into a continuing care contract are recorded as deferred revenue and are amortized into income using the straight-line method over the estimated life expectancy of the resident, actuarially adjusted annually. The remaining deferred revenue shown on the consolidated balance sheet is \$8,292. Continuing care contracts are no longer offered by the Organization.

Each resident signs an Occupancy Agreement, which stipulates financial terms and defines those services to be provided in return under the concept of "continuing care". The primary sources of revenues are the entrance fees paid at the time of occupancy and monthly care and service fees, which commence upon occupancy.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ORGANIZATION
(CONTINUED)

Deferred Revenue from Entrance Fees (Continued)

Under the concept of “continuing care”, the Organization agrees to provide various services and facilities throughout the life of the resident. The Occupancy Agreement provides that the monthly care and service charge may be adjusted based on economic necessities as they arise.

Occupancy Agreements provide for a partial refund of the entrance fee upon resale of the unit if the resident voluntarily vacates the unit and surrenders all right to “continuing care” benefits. The amount to be refunded in future periods is shown as ROC Liability on the consolidated balance sheet.

Recently Issued Accounting Standards

The Organization has adopted ASU No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses. The Organization adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Organization’s consolidated financial statements but did change how the allowance for credit losses is determined.

Leases

The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating right-of-use assets and lease liability – operating in the consolidated balance sheet. There were no financing leases.

Right-of-Use (ROU) assets represent the Organization’s right to use an underlying asset for the lease term and lease liabilities represent the Organization’s obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right-of-use assets on the consolidated balance sheet.

Subsequent Events

For the originally issued consolidated financial statements, the Organization evaluated events and transactions for potential recognition or disclosure through July 1, 2025, the date which the originally issued consolidated financial statements were available to be issued. For the reissued consolidated financial statements, the Organization evaluated subsequent events through October 13, 2025, the date which the reissued consolidated financial statements were available to be issued.

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

Subsequent Events (Continued)

Subsequent to year end, Baptist Homes sold the Chillicothe location due to poor financial performance, sunset the benevolence program of care, and entered into an agreement to sell the Independence location due to poor financial performance and missional alignment. Additionally, renovations were completed at Adrian, which opened with Medicare/Medicaid certification and Arcadia Valley, under Medicaid certification. Additionally, applications for Residential and Assisted Living Home and Community-Based Services reimbursements were approved for all campuses offering these levels of care.

Event (Unaudited) Subsequent to the Date of the Independent Auditor's Report

The Organization acquired a facility located in Shelbina, Missouri. Additionally, the Organization sold the Independence location due to poor financial performance and missional alignment. These events have not been audited.

NOTE 2 LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization has working capital of \$1,416,056 at December 31, 2023. Average days cash on hand, based on normal expenditures, as of December 31, 2023 is 131 days.

Financial assets available for general expenditure within one year of the consolidated balance sheet consist of the following:

Cash, Cash Equivalents and Restricted Cash	\$ 608,253
Accounts Receivable, Net	1,913,242
Note Receivable	800,000
Other Receivable	1,158,541
Investments	8,147,900
Total	<u>\$ 12,627,936</u>

The Organization has certain investments which are available for general expenditure without one year in the normal course of operations. Accordingly, these assets have been included in the qualitative information above.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment by major category are as follows:

Land	\$ 744,898
Land Improvements	6,352,505
Building Improvements	16,706,208
Buildings	21,445,799
Furniture, Fixtures, and Equipment	2,118,605
Capitalized Interest	1,170,321
Vehicles	910,405
Construction in Progress	14,544,450
Total	<u>63,993,191</u>
Less: Accumulated Depreciation	20,218,429
Total Property and Equipment, Net	<u>\$ 43,774,762</u>

Depreciation expense is reported as a charge to operations. Depreciation expense for the year ended December 31, 2023 was \$1,660,498.

Construction in progress costs are deferred until projects have been completed, at which time the construction in progress costs are capitalized and depreciated over the life of the project. Construction in progress at December 31, 2023 consists of campus renovation costs and other general improvements for Chillicothe, Adrian, Smithville, and Ashland. These improvements and renovations are being financed with use of Organization's cash and investments.

NOTE 4 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 asset 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.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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 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. In addition, Level 2 includes investment pools in equity securities and bonds. 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 ended December 31, 2023.

Fair value of assets measured on a recurring basis at December 31, 2023 is as follows:

	Fair Value	Quote Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Alternative Investments	\$ 4,526,391	\$ -	\$ 4,526,391	\$ -
Total	<u>\$ 4,526,391</u>	<u>\$ -</u>	<u>\$ 4,526,391</u>	<u>\$ -</u>

Investments are stated at the values described in Note 1 and consist of the following at December 31, 2023:

Cash and Short-Term Investments	\$ 7,827,626
Certificate of Deposits	320,274
Alternative Investments	4,526,391
Total Investments	<u>\$ 12,674,291</u>

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Investment return consisted of the following for the year ended December 31, 2023:

Interest and Dividends	\$ 583,288
Net Unrealized Gain	357,710
Net Realized Loss on Sales	(126,000)
Total Investment Return	<u><u>814,998</u></u>

NOTE 5 LONG-TERM DEBT

Long-term debt consists of the following:

Description

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.

\$ 3,625,217

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.

1,097,884

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 4.75% and will be adjusted annually based on the applicable federal interest rates.

1,711,434

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 5 LONG-TERM DEBT (CONTINUED)

Description (Continued)

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 4.77% and will be adjusted annually based on the applicable federal interest rates. \$ 5,126,684

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 were due until January 29, 2021. The interest rate on the outstanding principal amount is 5.96% and will be adjusted annually based on the applicable federal interest rates. 8,000,000

Four automobile loans entered into during the year ended December 31, 2023 with various maturity dates in 2029. The loans require monthly payments totaling \$2,008. The interest rates range from 6.94%-7.34%. 116,487

Total	19,677,706
Less: Current Portion	(789,316)
Less: Unamortized Debt Issuance Costs	<u>(56,558)</u>
Total Long-Term Debt	<u><u>\$ 18,831,832</u></u>

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 5 LONG-TERM DEBT (CONTINUED)

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

<u>Year Ending December 31,</u>	
2024	\$ 789,316
2025	836,286
2026	864,700
2027	930,698
2028	978,408
Thereafter	<u>15,278,298</u>
Total Notes Payable	<u><u>\$ 19,677,706</u></u>

The cost of issuing the bonds totaled \$81,432, which is being amortized over 240 months on a straight-line basis. Amortization expense was \$4,071 for the year ended December 31, 2023 and is included as a component of interest expense on the consolidated statement of activities and changes in net assets. Unamortized issuance costs was \$56,558 at December 31, 2023.

NOTE 6 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 activities and changes in net assets reflects the gain or loss due to re-computation of the liability based on revised life expectancy.

While not formally designated by the Board, as of December 31, 2023 there is a gift annuity investment account with a fair value of \$863,816. The Missouri Department of Insurance requires the Organization to have \$100,000 in reserves to fund gift annuity payments. The Organization no longer issues new charitable gift annuities.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 7 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 \$222,646 for the year ended December 31, 2023.

NOTE 8 CREDIT RISK

The Organization from time to time has deposits in excess of Federal Depository Insurance limits. Management believes that credit risk related to these deposits is minimal.

The Organization incurs financial credit risk relating to its accounts receivable. The Organization grants credit to residents, nonresidents and insurance carriers based on general credit terms. The Organization also has contractual agreements with Medicare and Medicaid as third-party payors under certain circumstances.

The mix of receivables from residents and third-party payors was as follows:

Medicare	9 %
Medicaid	60
Private and Other Insurance	31
Total Receivables	100 %

NOTE 9 RESIDENT'S 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 consolidated financial statements.

NOTE 10 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, 2023, the amount of these endowments is \$6,453.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 11 ENDOWMENTS

The Organization's endowments are established for a variety of purposes. 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, 2023, 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 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

The composition of endowment net assets by fund type as of December 31, 2023 consists of board designated funds of \$6,453. There were no changes in endowment Net Assets for the year ending December 31, 2023.

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).

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.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 11 ENDOWMENTS (CONTINUED)

Appropriation of Endowment Assets for Next Fiscal Year

For the 2023 fiscal year, the Organization has appropriated \$-0- of its endowment assets.

NOTE 12 FUNCTIONAL CLASSIFICATION OF EXPENSES

In accordance with the Organization's mission, to provide the education and services needed to promote the physical, emotional and spiritual wellbeing of the elderly, the Organization strategically positions itself to provide services to seniors with this one objective and sole purpose. The statement of functional expenses presents the natural classification detail of expenses by function. Certain costs have been allocated among programs and supporting services based on job descriptions and the best estimates of management.

	Program	Management and General	Fundraising	Total Expenses
Salaries, Wages, and Benefits	\$ 9,858,644	\$ 2,170,781	\$ 665,198	\$ 12,694,623
Audit and Accounting	-	459,157	-	459,157
Legal Fees	-	121,923	-	121,923
Resident Expenses	584,297	120,524	-	704,821
Professional Services	2,631,088	542,722	-	3,173,810
Maintenance and Repairs	517,758	114,005	34,935	666,698
Insurance	1,241,153	273,290	83,745	1,598,188
Interest	283,046	58,384	-	341,430
Office Expense	1,120,775	246,784	75,623	1,443,182
Utilities and Telephone	1,336,333	294,248	90,167	1,720,748
Promotional and Marketing	-	60,039	291,066	351,105
Travel	130,723	28,784	8,820	168,327
Credit Losses	110,604	22,815	-	133,419
Depreciation Expense	1,376,553	283,945	-	1,660,498
Total Expenses	<u>\$ 19,190,974</u>	<u>\$ 4,797,401</u>	<u>\$ 1,249,554</u>	<u>\$ 25,237,929</u>

NOTE 13 LEASES

The Organization leases equipment for various terms under long-term, noncancelable lease agreements. These leases expire at various dates through 2028. The Organization classifies the total undiscounted lease payments that are due in the next 12 months as current.

The following table provides quantitative information concerning the Organization's leases as of December 31, 2023.

Operating Lease Cost	\$ 28,898
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:	
Operating Cash Flows from Operating Leases	\$ 28,898
Weighted-Average Remaining Lease Term - Operating Leases	3.3 Years
Weighted-Average Discount Rate - Operating Leases	3.93%

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NOTE 13 LEASES (CONTINUED)

A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2023 is as follows:

<u>Year Ended December 31,</u>	<u>Operating Leases</u>
2024	\$ 43,211
2025	43,211
2026	23,816
2027	14,043
2028	7,849
Total Lease Payments	132,130
Less: Interest	(8,813)
Present Value of Lease Liabilities	<u>\$ 123,317</u>

NOTE 14 MANAGEMENT'S PLANS FOR OPERATIONS

During the year ended December 31, 2023, the Organization incurred an operating loss of approximately \$10,600,000. Additionally, the Organization negative cash flow from operations of approximately \$9,300,000. In response to these factors, management has implemented plans to improve profits margins and cash flow including:

- Closely monitoring expenses including reduction in travel to campuses, elimination of some benefits, and reduction in payroll costs from pay and staff reduction
- Reviewing vendors and contracts for cost efficiency, including renegotiation of existing vendor contracts and exploring a move to some donated services
- Sale of Independence and Chillicothe locations due to poor financial performance
- Opening skilled nursing facilities at two new locations
- Seeking out additional donations to support the mission of the Organization
- Board and leadership training in industry best practices
- Growing census and improved case mix
- Transitioning from benevolence care to Medicaid reimbursement

NOTE 15 BUSINESS ACQUISITION

On September 1, 2023, the Organization acquired Tri-County Nursing Home District, a nursing home district in Vandalia, Missouri, to expand its service offerings and geographic reach. All activity from the operations of Tri-County Nursing Home District since the date of acquisition is included in the operating results presented for the year ended December 31, 2023.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 15 BUSINESS ACQUISITION (CONTINUED)

The Organization was accounted for as a business combination in accordance with ASC 805, *Business Combinations*. The purchase price was allocated to tangible and intangible assets acquired and liabilities assumed based on their estimated fair values at the acquisition date. The excess of the fair value of assets received over the purchase price and liabilities assumed is an inherent contribution shown as donated business assets on the statement of activities and changes in net assets.

The fair value of the consideration transferred is as follows:

Forgiveness of Note Receivable	\$ 250,801
Total	<u>\$ 250,801</u>

The following table summarizes the recognized amounts of assets and liabilities assumed:

Accounts Receivable	\$ 749,720
Inventories	21,731
Fixed Assets	2,421,000
Accrued Expenses	<u>(16,163)</u>
	<u>\$ 3,176,288</u>
 Donated Business Assets	 <u>\$ 2,925,487</u>

The allocation of purchase price for the acquisition is preliminary determined by management based on various market and income analyses and recent asset appraisals. The tangible assets and liabilities were valued by management.

The fair value of assets acquired include trade receivables of \$335,611 that are not purchased financial assets with credit deterioration. The gross amount due under contracts is \$335,611 of which \$74,000 is expected to be uncollectible. The Organization also acquired Employee Retention Credit (ERC) receivables of \$488,109. See Note 17 for additional information on ERC.

The fair value of identified assets acquired, and liabilities assumed exceeded the fair value of the purchase price of Tri-County Nursing Home District which was sold under distress sale circumstances; therefore the prior owners did not have sufficient time to market to market the organization to multiple potential buyers. The gain on acquisition of the business was recorded after management concluded the valuation procedures and resulting measurements were appropriate. The gain is included in donated business assets in the accompanying statement of operations and changes in net assets.

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NOTE 16 COMMITMENTS AND CONTINGENCIES

Litigation

The Organization is subject to asserted and unasserted claims encountered in the normal course of business. The Organization's management and legal counsel assess such contingent liabilities and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Organization or unasserted claims that may result in such proceedings, the Organization's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein. In the opinion of management, disposition of these matters will not have a material effect on the Organization's financial condition or results of operations.

Health Care

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for resident services, and Medicare and Medicaid fraud and abuse. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers.

Violations of these laws and regulations could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed.

Government Regulations – Medicaid

The Missouri Department of Social Services, Division of Medical Services, reserves the right to perform field audit examinations of the Organization's records. Any adjustments resulting from such examinations could retroactively adjust Medicaid revenue.

Government Regulations – Medicare

The Medicare intermediary has the authority to audit the skilled nursing facility's records any time within a three-year period after the date the skilled nursing facility receives a final notice of program reimbursement for each cost reporting period. Any adjustments resulting from these audits could retroactively adjust Medicare revenue.

NOTE 17 EMPLOYEE RETENTION CREDIT

The Coronavirus Aid, Relief, and Economic Security Act (CARES) Act contained a business relief provision known as Employee Retention Credits (ERC), a refundable payroll tax credit of up to \$5,000 for qualified wages paid to employees from March 13, 2020 to December 31, 2020. The Taxpayer Certainty and Disaster Tax Relief Act (TCDTR) of 2020, which is part of the Consolidated Appropriations Act (CAA) of 2021, modified and expanded the provisions of ERC, allowing up to \$7,000 per employee per quarter for January 1, 2021 to September 30, 2021.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 17 EMPLOYEE RETENTION CREDIT (CONTINUED)

Eligibility and usage of funds in compliance with the program based on dollar thresholds and other factors are subject to review and audit by the IRS. 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 Organization's financial position. The rules and regulations for qualifications of eligible employers and eligible wages which ultimately derive the amount of the credits are complex and contain subjective elements. The Organization's management assess such contingent liabilities and such assessment inherently involves an exercise of judgment. During the year ended December 31, 2023, the Organization acquired accounts receivable for ERC funds as part of the Tri-County Nursing Home District acquisition discussed in Note 15.

NOTE 18 RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS

Management identified errors in the Organization's previously issued 2023 consolidated financial statements related to the accounting for capitalized interest and deferred revenue and presentation of net assets.

Interest totaling approximately \$318,000 was capitalized for projects at Ozark and Arcadia Valley that were not ongoing projects in 2023. Additionally, capitalized interest of approximately \$873,000 should have been recognized for years prior to 2023 for the ongoing construction on the Ashland campus.

An entry to adjust deferred revenue and return of capital liability for one resident was not made for years prior to 2023. While the impact of this adjustment is not considered material, management elected to have this corrected as part of the restatement.

Additionally, management identified a classification error in the previously presented consolidated financial statements. Net assets previously reported as donor restricted were determined to be without donor restrictions, as no donor-imposed restrictions existed. As a result, the net asset classification was corrected for this misclassification. This restatement had no impact on the total net assets or changes in net assets for the period.

The impact of the restatement on the consolidated balance sheet, consolidated statement of activities and changes in net assets, consolidated statement of changes in net assets, and consolidated statement of cash flows as of and for the year ended December 31, 2023 is presented below.

BAPTIST HOMES AND HEALTHCARE MINISTRIES
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NOTE 18 RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS (CONTINUED)

Consolidated balance sheet as of December 31, 2023:

	As Previously Reported	As Restated	Change
Property and Equipment, Net	\$ 43,220,286	\$ 43,774,762	\$ (554,476)
Total Assets	60,693,232	61,247,708	(554,476)
Deferred Revenue	35,946	8,292	(27,654)
ROC Liability	1,139,242	1,122,898	(16,344)
Total Long-Term Liabilities	20,218,180	20,174,182	(43,998)
Total Liabilities	23,515,077	23,471,079	(43,998)
Net Assets - Without Donor Restrictions	35,376,896	37,776,629	2,399,733
Net Assets - With Donor Restrictions	1,801,259	-	(1,801,259)
Total Net Assets	37,178,155	37,776,629	598,474
Total Liabilities and Net Assets	60,693,232	61,247,708	554,476

Consolidated statement of activities and changes in net assets for the year ended December 31, 2023:

	As Previously Reported	As Restated	Change
Apartment Revenue	\$ 2,196,216	\$ 2,202,926	\$ 6,710
Contributions	1,472,852	1,540,351	67,499
Net Assets Released from Restrictions - Operating	67,600	-	(67,600)
Total Revenue	14,636,805	14,643,414	6,609
Program Services Expenses	18,926,906	19,190,974	264,068
Management and General Expenses	4,742,931	4,797,401	54,470
Total Expense	24,919,391	25,237,929	318,538
Operating Loss	(10,282,586)	(10,594,515)	(311,929)
Change in Net Assets Without Donor Restrictions	(6,973,467)	(7,285,396)	(311,929)

BAPTIST HOMES AND HEALTHCARE MINISTRIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(AS RESTATED)

NOTE 18 RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS (CONTINUED)

Consolidated statement of changes in net assets for the year ended December 31, 2023:

	As Previously Reported	As Restated	Change
CHANGES IN NET ASSETS - Without Donor			
Restrictions			
Operating Loss	\$ (10,282,586)	\$ (10,594,414)	\$ (311,828)
Decrease in Net Assets	(6,973,467)	(7,285,295)	(311,828)
Net Assets - Beginning of Year	42,350,363	45,062,025	2,711,662
Net Assets - End of Year	35,376,896	37,776,629	2,399,733
CHANGES IN NET ASSETS - With Donor			
Restrictions			
Contributions, Net	\$ 67,499	\$ -	\$ (67,499)
Releases from Restrictions	(67,600)	-	67,600
Decrease in Net Assets	(101)	-	101
Net Assets - Beginning of Year	1,801,360	-	(1,801,360)
Net Assets - End of Year	1,801,259	-	(1,801,259)

Consolidated statement of cash flows for the year ended December 31, 2023:

	As Previously Reported	As Restated	Change
Change in Net Deficit	\$ (6,973,568)	\$ (7,285,396)	\$ (311,828)
Adjustments to Reconcile Change in Net			
Deficit to Net Cash Used by Operations			
Deferred Revenue	35,946	8,292	(27,654)
Other Accrued Liabilities	153,420	137,076	(16,344)
Net Cash Used By Operating Activities	(9,004,100)	(9,359,926)	(355,826)
Purchase and Acquisition of Property			
and Equipment, Net	(4,708,970)	(4,353,144)	355,826
Net Cash Provided By Investing Activities	2,453,533	2,809,359	355,826

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MISSOURI BAPTIST FOUNDATION
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023



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INDEPENDENT AUDITORS' REPORT

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

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Missouri Baptist Foundation, which comprise the consolidated statements of financial position as of September 30, 2024 and 2023, 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.

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, 2024 and 2023, 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.

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 Consolidated Financial Statements section of our report. We are required to be independent of Missouri Baptist Foundation 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 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 the 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 Foundation's ability to continue as a going concern for one year after the date 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 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 consolidated 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 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 Foundation'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Missouri Baptist Foundation'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
December 13, 2024

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
Cash and Cash Equivalents	\$ 52,169,312	\$ 43,696,513
Prepaid Expenses	66,799	68,904
Term Deposits	2,051,876	2,323,952
Notes Receivable	500,000	-
Equity Securities	4,685,640	3,539,007
Total Bond Mutual Fund	1,949,659	1,822,918
Total Stock Mutual Fund	13,007,668	10,756,706
Other Mutual Funds	1,392,224	66,236
Corporate and Muni Bonds	560,192	554,620
Investment Pools	141,413,870	140,343,203
Real Estate	2,213,650	946,170
Property, Net, SHI	5,208,953	4,758,953
Property and Equipment, Net	96,653	69,436
Operating Right-of-Use Asset	8,754	15,436
Other Assets	1,183,268	1,007,412
	\$ 226,508,518	\$ 209,969,466
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued Distributions and Accrued Expenses	\$ 2,285,286	\$ 1,947,933
Annuities Payable	4,950,091	4,652,429
Operating Lease Liability	8,754	15,436
Notes Payable	4,987,451	4,751,224
Trusts Administered for Others	193,725,333	180,576,731
Total Liabilities	205,956,915	191,943,753
NET ASSETS		
Without Donor Restrictions:		
Undesignated	8,058,998	7,571,236
Board-Designated	2,363,118	2,198,921
Total Net Without Donor Restrictions	10,422,116	9,770,157
With Donor Restrictions	10,129,487	8,255,556
Total Net Assets	20,551,603	18,025,713
Total Liabilities and Net Assets	\$ 226,508,518	\$ 209,969,466

See accompanying Notes to Consolidated Financial Statements.

**MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Investment Revenues and Gains:			
Investment Income on Endowments and Trusts	\$ 426,307	\$ 164,534	\$ 590,841
Interest Income	128,855	-	128,855
Net Realized and Unrealized Gains on Investments	14,602	1,444,104	1,458,706
Total Investment Revenues and Gains	569,764	1,608,638	2,178,402
Lease Revenue	252,000	-	252,000
Administrative Fees	1,426,534	-	1,426,534
Contributions from Baptist Divisions and Constituents	457,282	427,925	885,207
Net Assets Released from Restrictions	162,632	(162,632)	-
Total	2,298,448	265,293	2,563,741
 Total Revenues, Gains, and Other Support	 2,868,212	 1,873,931	 4,742,143
EXPENSES			
Program Services:			
Money Management for Ministry	415,826	-	415,826
Possibility Planning for People	283,830	-	283,830
Support to Constituent Organizations	765,040	-	765,040
Total Program Services	1,464,696	-	1,464,696
Support Services:			
General and Administrative	738,505	-	738,505
Total Expenses	2,203,201	-	2,203,201
 TRANSFER TO TRUSTS ADMINISTERED FOR OTHERS	 (13,052)	 -	 (13,052)
 CHANGE IN NET ASSETS	 651,959	 1,873,931	 2,525,890
Net Assets - Beginning of Year	9,770,157	8,255,556	18,025,713
 NET ASSETS - END OF YEAR	 \$ 10,422,116	 \$ 10,129,487	 \$ 20,551,603

See accompanying Notes to Consolidated Financial Statements.

**MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND OTHER SUPPORT			
Investment Revenues and Gains:			
Investment Income on Endowments and Trusts	\$ 411,242	\$ 158,268	\$ 569,510
Interest Income	128,318	-	128,318
Net Realized and Unrealized Gains (Losses) on Investments	(140,697)	112,831	(27,866)
Total Investment Revenues and Gains	398,863	271,099	669,962
Lease Revenue	231,000	-	231,000
Insurance Proceeds	3,615	-	3,615
Administrative Fees	1,623,656	-	1,623,656
Contributions from Baptist Divisions and Constituents	459,245	3,299	462,544
Repair Reimbursement	2,226	-	2,226
Net Assets Released from Restrictions	3,922,431	(3,922,431)	-
Total	6,242,173	(3,919,132)	2,323,041
 Total Revenues, Gains (Losses), and Other Support	6,641,036	(3,648,033)	2,993,003
EXPENSES			
Program Services:			
Money Management for Ministry	405,067	-	405,067
Possibility Planning for People	269,124	-	269,124
Support to Constituent Organizations	582,056	-	582,056
Total Program Services	1,256,247	-	1,256,247
Support Services:			
General and Administrative	653,104	-	653,104
Total Expenses	1,909,351	-	1,909,351
 TRANSFER TO TRUSTS ADMINISTERED FOR OTHERS	(11)	-	(11)
 CHANGE IN NET ASSETS	4,731,674	(3,648,033)	1,083,641
Net Assets - Beginning of Year	5,038,483	11,903,589	16,942,072
 NET ASSETS - END OF YEAR	\$ 9,770,157	\$ 8,255,556	\$ 18,025,713

See accompanying Notes to Consolidated Financial Statements.

**MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2024**

	Program Services			Support Services	
	Money Management for Ministry	Possibility Planning for People	Support to Constituent Organizations	General and Administrative	Total
Information Technology	\$ 48,025	\$ 32,635	\$ 27,730	\$ 32,157	\$ 140,547
Client Education and Development	1,235	1,235	1,235	34,010	37,715
Audit Expense	-	-	-	41,481	41,481
Rentals and Subscriptions	1,616	1,098	933	5,175	8,822
Depreciation Expense	2,690	2,690	2,690	22,974	31,044
Insurance and Bonding	-	-	-	54,246	54,246
Lease	-	-	-	33,901	33,901
Legal	-	-	5,350	3,342	8,692
Miscellaneous	-	-	291	5,485	5,776
Salaries and Benefits	349,025	237,178	201,529	236,041	1,023,773
Staff Development	2,259	1,535	1,304	1,513	6,611
Travel Expenses	8,196	5,570	4,733	18,509	37,008
Grants	-	-	516,486	-	516,486
Consulting	2,780	1,889	1,605	1,861	8,135
Office Supplies and Software	-	-	1,154	-	1,154
Interest Expense	-	-	-	247,810	247,810
Total Expenses	<u>\$ 415,826</u>	<u>\$ 283,830</u>	<u>\$ 765,040</u>	<u>\$ 738,505</u>	<u>\$ 2,203,201</u>

See accompanying Notes to Consolidated Financial Statements.

**MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2023**

	Program Services			Support Services	
	Money Management for Ministry	Possibility Planning for People	Support to Constituent Organizations	General and Administrative	Total
Information Technology	\$ 44,518	\$ 29,480	\$ 24,273	\$ 28,416	\$ 126,687
Client Education and Development	1,026	1,026	1,026	20,976	24,054
Audit Expense	11,700	7,748	6,379	7,468	33,295
Rentals and Subscriptions	1,950	1,291	1,063	4,940	9,244
Depreciation Expense	1,596	1,596	1,596	13,628	18,416
Insurance and Bonding	-	-	-	54,203	54,203
Lease	-	-	-	20,274	20,274
Legal	-	-	8,886	12,374	21,260
Miscellaneous	906	600	494	578	2,578
Salaries and Benefits	331,181	219,311	180,576	213,901	944,969
Staff Development	2,258	1,495	1,231	1,442	6,426
Travel Expenses	9,932	6,577	5,416	24,452	46,377
Grants	-	-	349,796	-	349,796
Consulting	-	-	75	-	75
Office Supplies and Software	-	-	1,030	-	1,030
Taxes and Licenses	-	-	215	-	215
Interest Expense	-	-	-	250,452	250,452
Total Expenses	\$ 405,067	\$ 269,124	\$ 582,056	\$ 653,104	\$ 1,909,351

See accompanying Notes to Consolidated Financial Statements.

MISSOURI BAPTIST FOUNDATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 2,525,890	\$ 1,083,641
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	31,044	18,416
Net Realized and Unrealized (Gain) Loss on Investments	(1,458,706)	27,866
Net Realized and Unrealized (Gain) Loss on Investments Related to Trusts Administered for Others	(5,899,444)	3,342,591
Gain on Increase in FMV of Other Investments	(1,267,480)	(64,600)
Contributions Restricted for Long-Term Investment	(427,925)	(3,299)
Change in Assets and Liabilities:		
Prepaid Expenses	2,105	13,196
Operating Right-of-Use Asset	(6,682)	(15,436)
Operating Lease Liability	6,682	15,436
Accrued Distributions and Accrued Expenses	337,353	175,130
Annuities Payable	297,662	(748,300)
Trusts Administered for Others	13,148,602	(1,810,302)
Net Cash Provided by Operating Activities	7,289,101	2,034,339
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sale of Investments	68,480,169	60,407,876
Purchase of Investments	(67,494,478)	(60,451,944)
Purchase of Property and Equipment	(58,261)	(37,308)
Payment for Notes Receivable	(500,000)	-
Net Cash Provided (Used) by Investing Activities	427,430	(81,376)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of Principal on Note Payable	(123,773)	(118,697)
Proceeds from Notes Payable	452,116	-
Proceeds from Contributions Restricted for Long-Term Investment	427,925	3,299
Net Cash Provided (Used) by Financing Activities	756,268	(115,398)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,472,799	1,837,565
Cash and Cash Equivalents - Beginning of Year	43,696,513	41,858,948
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 52,169,312	\$ 43,696,513

See accompanying Notes to Consolidated Financial Statements.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023**

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 (GAAP).

Basis of Presentation

Under the accounting standards set forth by the Financial Accounting Standards Board (FASB), 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, 2024 AND 2023

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 (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 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 restrictions. 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 restrictions 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

Accounting Standards Codification (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. ASC 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, 2024 AND 2023

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 consolidated 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, 2024 and 2023, cash equivalents consisted primarily of money market accounts and term deposits.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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 Federal Deposit Insurance Corporation 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 consolidated 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, 2024 AND 2023

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, 2024 and 2023 is \$7,338,509 and \$6,105,925, respectively, while the recorded liability is \$3,441,326 and \$3,034,958, 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, 2024 and 2023. Fair value at September 30, 2024 and 2023 is \$2,218,343 and \$2,225,070, while the recorded liability is \$1,508,765 and \$1,617,471, respectively.

The total of the above annuity payables at September 30, 2024 and 2023 is \$4,950,091 and \$4,652,429, respectively, which represents the present value of total future annuity obligations. The Foundation holds and/or has internally designated \$9,556,852 and \$8,330,995 of assets to satisfy these annuities payable at September 30, 2024 and 2023, 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, 2024 AND 2023

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 organized as a Missouri nonprofit corporation and recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under IRC Section 501(a) as an organization described in Internal Revenue Code (IRC) Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be a private foundation under IRC Sections 509(a)(1) and (3), respectively. The Foundation files a Return of Organization Exempt from Income Tax (Form 990) with the IRS. 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, 2024 and 2023.

Adoption of New Accounting Standards:

At the beginning of 2023, the Foundation adopted FASB Accounting Standards Update (ASU) 2016-13, *Financial Instruments Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses. The adoption of this standard did not have a material impact on the Foundation's consolidated financial statements.

Leases

The Foundation leases office space. The Foundation determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities on the consolidated statements of activities.

ROU assets represent the Foundation's right to use an underlying asset for the lease term and lease liabilities represent the Foundation's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the Foundation uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Foundation will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Foundation has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right-of-use assets on the consolidated statements of financial position.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023**

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

Leases (Continued)

The Foundation has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Foundation has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

NOTE 2 INVESTMENT RETURN

Investment return consists of the following for the years ended September 30:

	2024	2023
Interest and Dividends	\$ 719,696	\$ 697,828
Net Realized and Unrealized Gains (Losses)	1,458,706	(27,866)
Total	\$ 2,178,402	\$ 669,962

The Foundation allocates investment return to its donors' accounts according to the terms and types of agreements.

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, 2024 and 2023 was \$5,615,483 and \$5,831,945, 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.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 3 INVESTMENT POOLS (CONTINUED)

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.

Investment pools at September 30 consisted of the following:

	2024	2023
Money Market Funds and Commercial Paper	\$ 1,499,267	\$ 2,316,592
Mutual Funds	42,064,695	51,273,434
Private Partnerships and Index Strategy	97,849,908	86,753,177
Total	\$ 141,413,870	\$ 140,343,203

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment consist of the following at September 30:

	2024	2023
Office Furniture and Fixtures	\$ 40,233	\$ 40,233
Computer Equipment and Software	43,667	43,667
Automobiles	144,396	86,135
Windermere Camp	4,758,953	4,758,953
Osage Beach Parkway Land	450,000	-
Total	5,437,249	4,928,988
Less: Accumulated Depreciation	131,643	100,599
Property and Equipment, Net	\$ 5,305,606	\$ 4,828,389

During the year ended, September 30, 2020, the Foundation purchased a conference center for \$4,758,953. The property is considered a usable fixed asset which should be depreciated. Of this amount, \$3,600,000 is estimated to be land. Depreciation on the remaining balance since inception was not deemed material.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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:

	2024			Total
	Level 1	Level 2	Level 3	
Assets:				
Equity Securities	\$ 4,685,640	\$ -	\$ -	\$ 4,685,640
Total Bond Mutual Fund	1,949,659	-	-	1,949,659
Total Stock Mutual Fund	13,007,668	-	-	13,007,668
Other Mutual Funds	1,392,224	-	-	1,392,224
Corporate and Muni Bonds	-	560,192	-	560,192
Investment Pools:				
Money Market Funds and Commercial Paper	1,499,267	-	-	1,499,267
Mutual Funds	-	42,064,695	-	42,064,695
Total	\$ 22,534,458	\$ 42,624,887	\$ -	65,159,345
Investments Held at Net Asset Value or its Equivalent				97,849,909
Total Investments				\$ 163,009,254
2023				
	Level 1	Level 2	Level 3	Total
Assets:				
Equity Securities	\$ 3,539,007	\$ -	\$ -	\$ 3,539,007
Total Bond Mutual Fund	1,822,918	-	-	1,822,918
Total Stock Mutual Fund	10,756,706	-	-	10,756,706
Other Mutual Funds	66,236	-	-	66,236
Corporate and Muni Bonds	-	554,620	-	554,620
Investment Pools:				
Money Market Funds and Commercial Paper	2,316,592	-	-	2,316,592
Mutual Funds	-	51,273,434	-	51,273,434
Total	\$ 18,501,459	\$ 51,828,054	\$ -	70,329,513
Investments Held at Net Asset Value or its Equivalent				86,753,177
Total Investments				\$ 157,082,690

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 NAV per share of the investment.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Net Asset Value (Continued)

The following table summarizes the fair value, unfunded commitments, and redemption information for the Foundation's investments reported at NAV at September 30:

2024 Investment	2024 Net Asset Value	Unfunded Commitments	Redemption Frequency	Redemption Notice
CCI-SSG Global Private Equity Fund	\$ 2,143,944	\$ 292,500	Illiquid	Initial 12 year lockup with an additional three year extension
CCI-SSG Global Private Equity Fund II	3,214,979	433,500	Illiquid	Initial 12 year lockup with an additional three year extension
CCI-SSG Global Private Equity Fund III	2,571,074	492,000	Illiquid	Initial 12 year lockup with an additional three year extension
Venture Partners XI	1,963,795	28,000	Illiquid	Initial 12 year lockup with an additional three year extension
Venture Partners XII	1,596,659	40,000	Illiquid	Initial 12 year lockup with an additional three year extension
Venture Partners XIII	3,095,149	174,000	Illiquid	Initial 12 year lockup with an additional three year extension
Natural Resources Partners X, LP	569,634	58,125	Illiquid	Initial 12 year lockup with an additional three year extension
Natural Resources Partners XI, LP	1,752,441	270,000	Illiquid	Initial 12 year lockup with an additional three year extension
SSG Realty Opportunities Fund 2014	291,683	353,973	Illiquid	Initial 10 year lockup with an additional two year extension
CR Real Estate Opportunity Fund 2018	3,951,193	870,420	Illiquid	Initial 15 year lockup with an additional five year extension
CF Private Credit Fund 2018	1,512,203	1,410,707	Illiquid	Initial 9 year lockup with an additional three year extension
Creation Fund V	7,741,213	2,300,000	Illiquid	Initial 10 year lockup with an additional two year extension
Callis Capital Real Estate	4,411,550	784,378	Illiquid	Initial 10 year lockup with an additional two year extension
Ceres Farms - Kingdom	12,362,156	-	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
Ceres Farms - Storehouse	566,289	-	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
PA West Tower Creation Impact Credit Fund India Limited Partnership	7,643,270 186,798	- 60,000	Quarterly Illiquid	Term: 7 year lockup Initial 12 year lockup with an additional three year extension
PA Real Assets Fund III, LP	17,469,132	3,821,855	Illiquid	Initial 12 year lockup with an additional three year extension
Soil Enrichment Fund Blocker LP	6,509,416	-	Illiquid	Initial 2 year lockup; then quarterly
Sovereign's Capital Access Fund I	8,568,136	3,140,390	Illiquid	Initial 10 year lockup with an additional two year extension
Sovereign's Capital Evergreen Fund I LLC	2,647,199	163,187	Illiquid	Initial 5 year lockup; then quarterly
1607 Capital Bond Fund	5,130,501	-	Monthly	Initial 1 year "soft" lock-up (2% penalty); then redemptions on last business day of the month; 10 business day written notice
Eventide (Venture) Healthcare Innovation Fund I	1,187,544	1,650,000	Illiquid	Initial 6 year lockup with an additional two year extension
Portion Capital Fund I	763,950	1,179,000	Illiquid	Initial 10 year lockup with an additional three year extension
Total	<u>\$ 97,849,908</u>			

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Investments at Net Asset Value (Continued)

<u>2023</u> Investment	<u>2023</u> Net Asset Value	<u>Unfunded</u> Commitments	<u>Redemption</u> Frequency	<u>Redemption</u> Notice
CCI-SSG Global Private Equity Fund	2,531,674	375,000	Illiquid	None
CCI-SSG Global Private Equity Fund II	3,299,822	531,000	Illiquid	None
CCI-SSG Global Private Equity Fund III	2,121,859	756,000	Illiquid	None
Venture Partners XI	2,133,204	30,500	Illiquid	None
Venture Partners XII	1,613,048	55,000	Illiquid	None
Venture Partners XIII	2,790,163	318,000	Illiquid	None
Natural Resources Partners X, LP	627,309	75,000	Illiquid	None
Natural Resources Partners XI, LP	1,861,149	415,000	Illiquid	None
SSG Realty Opportunities Fund 2014	361,665	353,973	Illiquid	None
CR Real Estate Opportunity Fund 2018	3,538,928	1,536,413	Illiquid	None
CF Private Credit Fund 2018	1,498,864	1,340,564	Illiquid	None
Creation Fund V	7,461,228	3,100,000	Illiquid	None
Callis Capital Real Estate	4,733,528	559,235	Illiquid	None
Ceres Farms - Kingdom	11,384,892	-	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
Ceres Farms - Storehouse	521,522	-	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
PA West Tower	7,921,298	-	Quarterly	Initial 1 year lock-up; then redemptions on last business day of quarter end; 65 calendar day written notice
Creation Impact Credit Fund India Limited Partnership	206,187	60,000	Illiquid	None
PA Real Assets Fund III, LP	11,721,003	5,651,089	Illiquid	None
Soil Enrichment Fund Blocker LP	6,154,859	-	Illiquid	None
Sovereign's Capital Access Fund I	6,562,240	4,074,247	Illiquid	None
Sovereign's Capital Evergreen Fund I LLC	2,676,309	2,032	Illiquid	None
1607 Capital Bond Fund	4,562,906	-	Monthly	Initial 1 year "soft" lock-up (2% penalty); then redemptions on last business day of the month; 10 business day written notice
Eventide (Venture) Healthcare Innovation Fund I	254,171	2,700,000	Illiquid	Initial 6 year lockup with an additional two year extension
Portion Capital Fund I	215,349	1,749,000	Illiquid	Initial 10 year lockup with an additional three year extension
Total	<u>\$ 86,753,177</u>			

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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
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
Creation Fund V	Private Partnership	Private Equity (Emerging Markets)
Sovereign's Real Estate Fund	Private Partnership	Private Real Estate
Ceres Farms - Kingdom	Private Partnership	Private US Farmland
Ceres Farms - Storehouse	Private Partnership	Private US Farmland
PA West Tower	Private Partnership	Long/Short Fund of Funds; primarily US equity markets
Creation Impact Credit Fund India Limited Partnership	Private Partnership	Emerging Private Credit
PA Real Assets Fund III, LP	Private Partnership	Private Natural Resources
Soil Enrichment Fund Blocker LP	Private Partnership	Private US Farmland
Sovereign's Capital Access Fund I	Private Partnership	Private Venture Capital (Fund of Funds)
Sovereign's Capital Evergreen Fund I LLC	Private Partnership	Private Equity (US Growth Equity)
1607 Capital Bond Fund	Private Partnership	Closed-End Fund (Fixed Income)
Eventide (Venture) Healthcare Innovation Fund I	Private Partnership	Private Healthcare
Portion Capital Fund I	Private Partnership	Private Equity (US Growth Equity)

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 6 NET ASSETS

Net assets board-designated and with donor restrictions consist of the following at September 30:

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Undesignated	\$ 8,058,998	\$ -	\$ 8,058,998
Board-Designated:			
Endowment	1,083,381	-	1,083,381
Reserves	326,872	-	326,872
Grants	286,608	-	286,608
Insurance	100,000	-	100,000
Other	566,257	-	566,257
With Donor Restrictions:			
Endowment	-	6,164,482	6,164,482
Baptist Ministry Support	-	3,965,005	3,965,005
Total	\$ 10,422,116	\$ 10,129,487	\$ 20,551,603

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Undesignated	\$ 7,571,236	\$ -	\$ 7,571,236
Board-Designated:			
Endowment	943,520	-	943,520
Reserves	574,271	-	574,271
Grants	61,935	-	61,935
Insurance	100,000	-	100,000
Other	519,195	-	519,195
With Donor Restrictions:			
Endowment	-	4,319,959	4,319,959
Baptist Ministry Support	-	3,935,597	3,935,597
Total	\$ 9,770,157	\$ 8,255,556	\$ 18,025,713

Net assets released from restriction as of September 30 are as follows:

	2024	2023
Baptist Ministry Support:		
Distributions and Fees	\$ 162,632	\$ 3,922,431

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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 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:

- The duration and preservation of the fund
- The purposes of the Foundation 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 Foundation
- The investment policies of the Foundation

The composition of net assets by type of endowment fund at September 30 was:

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
With Donor Restrictions - Earnings	\$ -	\$ 1,886,520	\$ 1,886,520
Board-Designated Endowment Funds	1,083,381	-	1,083,381
With Donor Restrictions in Perpetuity	-	4,277,962	4,277,962
Total Endowment Funds	<u>\$ 1,083,381</u>	<u>\$ 6,164,482</u>	<u>\$ 7,247,863</u>
	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
With Donor Restrictions - Earnings	\$ -	\$ 469,131	\$ 469,131
Board-Designated Endowment Funds	943,520	-	943,520
With Donor Restrictions in Perpetuity	-	3,850,828	3,850,828
Total Endowment Funds	<u>\$ 943,520</u>	<u>\$ 4,319,959</u>	<u>\$ 5,263,479</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 7 ENDOWMENT (CONTINUED)

Interpretation of Relevant Law (Continued)

Changes in the endowment net assets for the years ended September 30 were:

	2024			
	Without Donor Restrictions	With Donor Restrictions		Total
		Earnings	in Perpetuity	
Endowment Net Assets - Beginning of Year	\$ 943,520	\$ 469,131	\$ 3,850,828	\$ 5,263,479
Investment Return:				
Investment Income	58,973	107,845	-	166,818
Net Appreciation	66,914	1,413,345	(791)	1,479,468
Total Investment Return	125,887	1,521,190	(791)	1,646,286
Contributions	72,947	-	427,925	500,872
Appropriation of Endowment Assets for Expenditure	(58,973)	(103,801)	-	(162,774)
Endowment Net Assets - End of Year	<u>\$ 1,083,381</u>	<u>\$ 1,886,520</u>	<u>\$ 4,277,962</u>	<u>\$ 7,247,863</u>
	2023			
	Without Donor Restrictions	With Donor Restrictions		Total
		Earnings	in Perpetuity	
Endowment Net Assets - Beginning of Year	\$ 850,797	\$ 382,491	\$ 3,847,529	\$ 5,080,817
Investment Return:				
Investment Income	54,828	104,264	-	159,092
Net Appreciation	37,723	91,113	-	128,836
Total Investment Return	92,551	195,377	-	287,928
Contributions	55,000	-	3,299	58,299
Appropriation of Endowment Assets for Expenditure	(54,828)	(108,737)	-	(163,565)
Endowment Net Assets - End of Year	<u>\$ 943,520</u>	<u>\$ 469,131</u>	<u>\$ 3,850,828</u>	<u>\$ 5,263,479</u>

Amount of donor-restricted endowment funds classified as with donor restrictions and with donor restrictions in perpetuity at September 30 consisted of:

	2024	2023
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>\$ 4,277,962</u>	<u>\$ 3,850,828</u>
Net Assets With Donor Restrictions:		
(1) The portion of perpetual endowment funds subject to time restriction under SPMIFA without purpose restrictions	<u>\$ 1,886,520</u>	<u>\$ 469,131</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 7 ENDOWMENT (CONTINUED)

Interpretation of Relevant Law (Continued)

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, 2024 and 2023, no funds were under water. 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.

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 2024 and 2023, the policy allowed appropriations for expenditures of 4.00% for the harvest pool and 4.3% for the kingdom 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, 2023, and through June 30 for the 2024 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.

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

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 \$70,208 and \$63,510 in 2024 and 2023, respectively.

NOTE 9 LEASE COMMITMENT AND LEASE REVENUE

The Foundation leases office space under a long-term noncancelable lease agreement that began during the year ended September 30, 2023. The lease expires in 2025 and does not provide for renewal options. In the normal course of business, it is expected that this lease will be renewed or replaced by similar leases.

The following table provides quantitative information concerning the Foundation's lease.

	<u>2024</u>	<u>2023</u>
Lease Cost:		
Operating lease cost	\$ 7,200	\$ 5,400
Total Lease Cost	<u>\$ 7,200</u>	<u>\$ 5,400</u>
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flows from Operating Leases	\$ 7,200	\$ 5,400
Right-of-Use Assets Obtained in Exchange for New Operating Lease Liabilities	-	20,355
Weighted-Average Remaining Lease Term - Operating Leases	1.3 Years	2.3 Years
Weighted-Average Discount Rate - Operating Leases	4.12%	4.12%

The Foundation classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of September 30, 2024, is as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2025	\$ 7,200
2026	<u>1,800</u>
Undiscounted Cash Flows	9,000
Less: Imputed Interest	<u>246</u>
Total Present Value	<u>\$ 8,754</u>
Short-Term Lease Liabilities	\$ (6,994)
Long-Term Lease Liabilities	<u>(1,760)</u>
Total	<u>\$ (8,754)</u>

MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

NOTE 9 LEASE COMMITMENT AND LEASE REVENUE (CONTINUED)

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 2024 and 2023 is \$14,874 and total donated lease expense for 2024 and 2023 is \$11,828.

In January 2022, SHI entered into a new lease agreement with Encounter Ministries, Inc. to lease the property known as Windermere Conference Center (Center) to manage the day-to-day operations of the Christian camp and conference center for four successive yearly terms with an option to purchase. The total lease revenue for fiscal years ended September 30, 2024 and 2023 was \$252,000 and \$231,000 respectively. Of the \$30,000 monthly rent for the property, \$9,000 per month of the lease payment will be applied to the balance owed on December 31, 2026. This escrow balance of \$298,000 and \$190,000 at September 30, 2024 and 2023, respectively, is included in accrued distributions and accrued expenses, with the expectation of netting the final escrow of \$540,000 with the purchase price. Total assets of the camp total \$4,758,953, consisting primarily of land. Depreciation on the remaining balance is not deemed material.

NOTE 10 RELATED PARTY TRANSACTIONS

During the years ended September 30, 2024 and 2023, the Foundation made payments of \$359,782 and \$356,373, 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, 2024 and 2023 include \$285,295 and \$277,504 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 2024 and 2023 is \$98,957 and \$101,150, respectively.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023**

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.

Financial assets available for general expenditure within one year are as follows:

	2024	2023
Total Financial Assets	\$ 224,653,044	\$ 208,808,278
Less: Board-Designated Net Assets	(2,363,118)	(2,198,921)
Less: Net Assets With Donor Restrictions	(10,129,487)	(8,255,556)
Less: Trusts and Other Funds Held for Others	(200,466,032)	(186,943,500)
Total Financial Assets Available Within One Year	<u>\$ 11,694,407</u>	<u>\$ 11,410,301</u>

NOTE 12 NOTE PAYABLE

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, as of September 30, 2023, \$90,000 has been used for loan payments, resulting in escrow balance within the term deposits of \$182,875 at September 30, 2024 and 2023. 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 interest rate of 5.25%. Principal payments totaled \$123,773 and \$118,697 for the years ended September 30, 2024 and 2023. Interest expense totaled \$247,810 and \$250,452 for the years ended September 30, 2024 and 2023.

During September 30, 2024, SHI purchased land for \$450,000 from Missouri Baptist Convention. The Foundation and SHI entered into an agreement with Missouri Baptist Convention for \$360,000 for the purchase of the land. Principal payments to be paid annually in four equal installments of \$90,000 starting on or before November 1, 2024, of which the first was paid in October 2024.

**MISSOURI BAPTIST FOUNDATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023**

NOTE 12 NOTE PAYABLE (CONTINUED)

Future maturities of the note payable as of September 30, 2024 are as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2025	\$ 221,728
2026	228,812
2027	236,278
2028	243,533
2029	166,575
Thereafter	3,890,525
Total	<u>\$ 4,987,451</u>

NOTE 13 SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through December 13, 2024, the date which the consolidated financial statements were available to be issued.

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MISSOURI BAPTIST CHILDREN'S HOME AND AFFILIATES

Consolidated Financial Statements with Supplementary Information
and Independent Auditors' Report

YEARS ENDED DECEMBER 31, 2024 AND 2023



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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, 2024, 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, 2024, 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 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' 2023 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated April 26, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, 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 Munkler Heber & Helms LLP

April 24, 2025

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Current Assets				
Cash and cash equivalents	\$ 5,135,041	\$ 46,054	\$ 5,181,095	\$ 4,091,928
Accounts receivable, net	1,369,743	-	1,369,743	1,496,792
Investments, at fair value	36,280,463	-	36,280,463	33,808,281
Inventory of donated goods	18,300	-	18,300	19,511
Land available for sale	153,080	-	153,080	153,080
Prepaid expenses	108,875	-	108,875	127,718
Other current assets	<u>2,257</u>	<u>-</u>	<u>2,257</u>	<u>1,300</u>
Total Current Assets	43,067,759	46,054	43,113,813	39,698,610
Investments, at fair value	4,297	69,030	73,327	66,747
Property and Equipment, net	4,898,741	-	4,898,741	4,429,733
Beneficial Interests in Assets Held by Others	<u>-</u>	<u>22,747,729</u>	<u>22,747,729</u>	<u>22,017,530</u>
Total Assets	<u>\$ 47,970,797</u>	<u>\$ 22,862,813</u>	<u>\$ 70,833,610</u>	<u>\$ 66,212,620</u>

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 295,498	\$ -	\$ 295,498	\$ 263,501
Accrued expenses and other current liabilities	<u>813,627</u>	<u>-</u>	<u>813,627</u>	<u>597,813</u>
Total Current Liabilities	1,109,125	-	1,109,125	861,314
Accumulated Postretirement Benefit Obligation	<u>548,061</u>	<u>-</u>	<u>548,061</u>	<u>540,284</u>
Total Liabilities	<u>1,657,186</u>	<u>-</u>	<u>1,657,186</u>	<u>1,401,598</u>
Net Assets				
Without donor restrictions				
Available for general activities	25,405,253	-	25,405,253	22,409,602
Board designated	<u>20,908,358</u>	<u>-</u>	<u>20,908,358</u>	<u>20,221,089</u>
Total Without Donor Restrictions	46,313,611	-	46,313,611	42,630,691
With donor restrictions	<u>-</u>	<u>22,862,813</u>	<u>22,862,813</u>	<u>22,180,331</u>
Total Net Assets	<u>46,313,611</u>	<u>22,862,813</u>	<u>69,176,424</u>	<u>64,811,022</u>
Total Liabilities and Net Assets	<u>\$ 47,970,797</u>	<u>\$ 22,862,813</u>	<u>\$ 70,833,610</u>	<u>\$ 66,212,620</u>

See notes to consolidated financial statements

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Support, Revenue and Gains				
Program fees	\$ 13,574,030	\$ -	\$ 13,574,030	\$ 9,870,285
Contributions	5,769,442	-	5,769,442	5,677,019
Bequests	194,731	-	194,731	541,589
Change in beneficial interests in assets held by others	-	730,199	730,199	1,022,884
Special events	139,995	-	139,995	71,747
Investment income	2,519,232	2,283	2,521,515	2,374,978
Gain on sale of property and equipment	43,506	-	43,506	31,001
Unrealized gain on investments	698,756	-	698,756	659,224
Rent	26,594	-	26,594	11,325
Miscellaneous	309,059	-	309,059	441,462
Net assets released from restrictions	50,000	(50,000)	-	-
Total Support, Revenue and Gains	<u>23,325,345</u>	<u>682,482</u>	<u>24,007,827</u>	<u>20,701,514</u>
Expenses				
Program Services	<u>17,530,522</u>	<u>-</u>	<u>17,530,522</u>	<u>13,826,359</u>
Supporting Activities				
Management and general	2,094,059	-	2,094,059	1,750,059
Fundraising	<u>17,844</u>	<u>-</u>	<u>17,844</u>	<u>94,550</u>
Total Supporting Activities	<u>2,111,903</u>	<u>-</u>	<u>2,111,903</u>	<u>1,844,609</u>
Total Expenses	<u>19,642,425</u>	<u>-</u>	<u>19,642,425</u>	<u>15,670,968</u>
Change in Net Assets	3,682,920	682,482	4,365,402	5,030,546
Net Assets, Beginning of Year	<u>42,630,691</u>	<u>22,180,331</u>	<u>64,811,022</u>	<u>59,780,476</u>
Net Assets, End of Year	<u>\$ 46,313,611</u>	<u>\$ 22,862,813</u>	<u>\$ 69,176,424</u>	<u>\$ 64,811,022</u>

See notes to consolidated financial statements

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Functional Expenses
Year Ended December 31, 2024
(with comparative totals for 2023)

	Supporting Activities		Totals		
	Program Services	Management and General	Fundraising	2024	2023
Salaries and Related Expenses					
Salaries	\$ 9,553,916	\$ 677,541	\$ -	\$ 10,231,457	\$ 8,530,818
Payroll taxes and benefits	3,158,246	244,988	-	3,403,234	2,463,570
	12,712,162	922,529	-	13,634,691	10,994,388
Other Expenses					
Advertising	1,784	-	-	1,784	1,764
Appeals	-	-	-	-	4,702
Background/fingerprinting checks	28,529	-	-	28,529	20,210
Bank fees and charges	-	29,892	-	29,892	25,150
Board expenses	-	52,673	-	52,673	49,747
Building maintenance	-	6,235	-	6,235	5,686
Camp expenses	-	22,116	-	22,116	3,111
Contract employees	2,209,749	-	-	2,209,749	1,402,547
Designated restricted expenditures	-	54,706	-	54,706	41,568
Direct assistance	203,245	-	-	203,245	149,339
Donor development	1,077	-	-	1,077	4,900
Employee recruitment/training	87,311	-	-	87,311	58,798
Food service	96,720	-	-	96,720	69,086
Foster parent training	7,042	-	-	7,042	10,249
Insurance	368,617	111,179	-	479,796	441,410
Memberships dues	-	120,586	-	120,586	51,973
Miscellaneous	24,906	67,574	-	92,480	61,259
Occupancy	720,887	60,650	-	781,537	621,916
Office	290,493	38,373	-	328,866	297,805
Postage	18,606	349	-	18,955	16,936
Professional fees	180,447	122,241	-	302,688	257,598
Professional fundraising services	-	-	17,844	17,844	94,550
Promotional expense	116,413	1,784	-	118,197	82,541
Staff development	20,461	4,400	-	24,861	67,858
Small equipment purchases	51,555	-	-	51,555	48,850
Travel	357,383	24,507	-	381,890	379,124
Depreciation	33,135	454,265	-	487,400	407,903
Total Expenses	\$ 17,530,522	\$ 2,094,059	\$ 17,844	\$ 19,642,425	\$ 15,670,968

See notes to consolidated financial statements

Missouri Baptist Children's Home and Affiliates
Consolidated Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ 4,365,402	\$ 5,030,546
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	487,400	407,903
Change in beneficial interests in assets held by others	(730,199)	(1,022,884)
Gain on sale of property and equipment	(43,506)	(31,001)
Unrealized gain on investments	(698,756)	(659,224)
Realized gain from sale of investments	(20,687)	-
Donated securities	(302,333)	(400,941)
(Increase) decrease in assets:		
Accounts receivable, net	127,049	(369,931)
Inventory of donated goods	1,211	(4,944)
Prepaid expenses	18,843	149,862
Other current assets	(957)	-
Increase (decrease) in liabilities:		
Accounts payable	31,997	48,411
Accrued expenses and other current liabilities	215,814	(20,111)
Accumulated postretirement benefit obligation	7,777	(369,495)
Net Cash Provided by Operating Activities	3,459,055	2,758,191
Cash Flows From Investing Activities		
Purchases of investments	(1,692,130)	(2,485,597)
Proceeds from sale of investments	235,144	-
Purchases of property and equipment	(949,728)	(525,756)
Proceeds from sale of property and equipment	36,826	25,052
Net Cash Used in Investing Activities	(2,369,888)	(2,986,301)
Net Increase (Decrease) in Cash and Cash Equivalents	1,089,167	(228,110)
Cash and Cash Equivalents, Beginning of Year	4,091,928	4,320,038
Cash and Cash Equivalents, End of Year	\$ 5,181,095	\$ 4,091,928

See notes to consolidated financial statements

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

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
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

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.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

Accounts Receivable

Accounts receivable are generated in the normal course of business of providing programs and services for youth and their families. Accounts receivable balances at December 31, 2024, 2023, and 2022 were \$1,369,743, \$1,496,792, and \$1,126,861, respectively.

The Organization provides an allowance for credit losses equal to the estimated losses that will be incurred in the collection of accounts receivable, if any. The allowance is based on multiple factors, including historical experience the credit quality of the customer base, the aging of accounts receivable, current economic conditions, and management's expectations of conditions in the future, as applicable. The allowance and associated accounts receivable are reduced when the receivables are determined to be uncollectible. The allowance for credit loss totaled \$5,000 as of December 31, 2024 and 2023.

The Organization's accounts receivable are disaggregated and pooled by aging categories. Accounts past due 90 days or more are evaluated for loss individually on a customer by customer basis. For all other aging categories, the risk of loss is assessed over the contractual life of the accounts receivable and the historical loss amounts for each pool are adjusted for current and future conditions based on management's qualitative considerations.

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

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

Leases

The Organization leases certain buildings and equipment. The Organization assesses whether an arrangement qualifies as a lease (conveys the right to control the use of an identified asset for a period of time in exchange for consideration) at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. The Organization has elected to treat leases with a lease term of 12 months or less as short term leases and are not recorded on the consolidated statement of financial position. As most of the leases do not provide an implicit rate, the Organization elected to use the practical expedient to use the risk-free rate of return at the commencement date in determining the present value of the lease payments. Lease expense is recognized on a straight-line basis over the lease term for short term leases, and variable lease expenses are recognized in the period in which they are incurred. The lease agreements do not contain any material residual value guarantees or material restrictive covenants. Rent expense related to operating leases for the years ended December 31, 2024 and 2023 totaled \$126,346 and \$105,969, respectively.

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, 2024 and 2023.

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 (depreciation) in fair value of investments are included in the change in beneficial interest in assets held by others in the consolidated statement of activities.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

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.

Program fees 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

Home, Properties, Foundation, Ministries, and The LIGHT House, as listed above in the principles of consolidation, are 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, each entity files as a separate tax exempt organization.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
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(with comparative totals for 2023)

The entities follow guidance issued by the FASB on accounting for income taxes and have 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. Each entity's returns for tax years 2021 and later remain subject to examination by taxing authorities.

Subsequent Events

The Organization has evaluated subsequent events through April 24, 2025, the date the consolidated financial statements were available to be issued.

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.

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. |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

Changes in fair value of the Organization's Level 3 instruments held are as follows:

	2024	2023
Balance, beginning of the year	\$ 22,181,742	\$ 21,158,858
Changes in beneficial interests in assets held by others	730,199	1,022,884
Balance, end of the year	\$ 22,911,941	\$ 22,181,742

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, 2024	Fair Value	Valuation Technique(s)	Unobservable Inputs
Land available for sale	\$ 153,080	Land appraisals	Real estate market fluctuation
Beneficial interests in assets held by others	\$ 22,747,729	Fair value of trust assets	Undistributed income
December 31, 2023	Fair Value	Valuation Technique(s)	Unobservable Inputs
Land available for sale	\$ 153,080	Land appraisals	Real estate market fluctuation
Beneficial interests in assets held by others	\$ 22,017,530	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.

4. Property and Equipment

Property and equipment at December 31, is as follows:

	2024	2023
Land	\$ 923,110	\$ 849,367
Buildings and improvements	11,398,053	11,144,229
Furniture	207,079	172,249
Equipment, computers, and software	897,709	829,260
Automobiles	1,401,882	1,089,285
	14,827,833	14,084,390
Less accumulated depreciation	9,929,092	9,654,657
	\$ 4,898,741	\$ 4,429,733

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

Depreciation expense for the years ended December 31, 2024 and 2023 totaled \$487,400 and \$407,903, 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. Amounts not available include amounts set aside for operating and other reserves that could be drawn upon if the Board approves that action.

	2024	2023
Cash and cash equivalents	\$ 5,181,095	\$ 4,091,928
Accounts receivable, net	1,369,743	1,496,792
Investments, at fair value	36,280,463	33,808,281
Contractual or donor-imposed restrictions		
Donor restrictions	(46,054)	(96,054)
Board designations	(20,908,358)	(20,221,089)
Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	\$ 21,876,889	\$ 19,079,858

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, mutual funds, and pooled common trust funds.

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, 2024 and 2023 totaled \$20,908,358 and \$20,221,089, respectively.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

7. Net Assets With Donor Restrictions

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

	2024	2023
Beneficial interests in assets held by others	\$ 22,747,729	\$ 22,017,530
Investment in perpetuity, the income of which is expendable to support operations	69,030	66,747
Other purpose restrictions	46,054	96,054
	\$ 22,862,813	\$ 22,180,331

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

	2024	2023
Released from restrictions of purpose	\$ 50,000	\$ 67,977

8. Related Party Transactions

The Organization has a 20 percent interest in Missouri Alliance for Children and Families, LLC ("Missouri Alliance"). The Organization received distributions of \$266,171 and \$415,000 from Missouri Alliance during the years ended December 31, 2024 and 2023, respectively. The Organization was subcontracted by Missouri Alliance to provide foster care services during the years ended December 31, 2024 and 2023 resulting in revenue of approximately \$7,548,000 and \$4,140,000, respectively.

Accounts Receivable

At December 31, 2024 and 2023, the Organization's accounts receivable included \$74,121 and \$101,422, respectively, due from Missouri Alliance.

9. Retirement Plan

The Organization maintains a contributory retirement savings plan under Section 403(b)(9) of the Code covering substantially all employees who meet certain eligibility requirements. Employer contributions to the plan totaled \$717,844 and \$585,533, for the years ended December 31, 2024 and 2023, respectively.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

10. 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.

The Organization is currently providing postretirement term life insurance for 37 retired employees. The Organization has made commitments to 197 active employees and 3 disabled participants 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 statement of financial position at December 31, are as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of benefit obligations:		
Vested	\$ 548,061	\$ 540,284
Non-vested	-	-
Accumulated benefit obligation	<u>\$ 548,061</u>	<u>\$ 540,284</u>
Actuarially projected benefit obligation	\$ 1,153,333	\$ 1,198,452
Unrecognized net gain	<u>(605,272)</u>	<u>(658,168)</u>
Ending balance of benefit obligations	<u>\$ 548,061</u>	<u>\$ 540,284</u>

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

	<u>2024</u>	<u>2023</u>
Service cost - benefits earned during the year	\$ 43,956	\$ 39,785
Interest cost on projected benefit obligation	27,198	48,425
Income to the extent recognized	<u>(60,966)</u>	<u>(20,849)</u>
Net periodic retirement costs	<u>\$ 10,188</u>	<u>\$ 67,361</u>
Benefit payments, estimated	<u>\$ 55,307</u>	<u>\$ 47,497</u>

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

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

	2024	2023
Discount rate	5.52 %	4.95 %
Rate of increase in compensation levels	4.00 %	2.50 %

The future expected benefit payments at December 31, 2024 are as follows:

<u>Years Ending December 31,</u>		
2025	\$	52,003
2026		52,853
2027		50,675
2028		52,088
2029		66,557
Thereafter		310,989
Total	\$	585,165

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

11. Risks and Uncertainties

Business Concentrations

Accounts receivable from one client was approximately 13 and 15 percent of the Organization's accounts receivable at December 31, 2024 and December 31, 2023, respectively.

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, 2024, there were cash balances in excess of federally insured limits at the banks of \$1,033,391. 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, 2024.

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, 2024, there were uninsured investment balances of \$36,353,790.

Missouri Baptist Children's Home and Affiliates
Notes to Consolidated Financial Statements
December 31, 2024
(with comparative totals for 2023)

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
Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Current Assets				
Cash and cash equivalents	\$ 1,500,365	\$ 46,054	\$ 1,546,419	\$ 1,654,608
Accounts receivable	52,306	-	52,306	54,258
Due from affiliates	6,409	-	6,409	4,909
Investments, at fair value	9,379,850	-	9,379,850	8,641,437
Prepaid expenses	98,955	-	98,955	119,298
Total Current Assets	11,037,885	46,054	11,083,939	10,474,510
Property and Equipment, net	734,448	-	734,448	351,824
Beneficial Interests in Assets Held by Others	-	20,338,505	20,338,505	19,848,111
 Total Assets	 \$ 11,772,333	 \$ 20,384,559	 \$ 32,156,892	 \$ 30,674,445

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 4,408	\$ -	\$ 4,408	\$ 57,935
Accrued expenses and other current liabilities	70,746	-	70,746	61,157
Due to affiliates	25,591	-	25,591	192,755
Total Current Liabilities	100,745	-	100,745	311,847
Accumulated Postretirement Benefit Obligation	87,985	-	87,985	96,922
Total Liabilities	188,730	-	188,730	408,769
Net Assets				
Without donor restrictions				
Available for general activities	11,583,603	-	11,583,603	10,321,511
With donor restrictions	-	20,384,559	20,384,559	19,944,165
Total Net Assets	11,583,603	20,384,559	31,968,162	30,265,676
 Total Liabilities and Net Assets	 \$ 11,772,333	 \$ 20,384,559	 \$ 32,156,892	 \$ 30,674,445

See independent auditors' report

Missouri Baptist Children's Home
Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Support, Revenue and Gains				
Contributions	\$ 2,516,606	\$ -	\$ 2,516,606	\$ 2,680,265
Contributions from affiliates	1,024,683	-	1,024,683	864,985
Bequests	194,731	-	194,731	541,589
Change in beneficial interests in assets held by others	-	490,394	490,394	706,129
Special events	23,830	-	23,830	23,355
Investment income	1,240,501	-	1,240,501	1,219,533
Gain on sale of property and equipment	44,347	-	44,347	30,547
Unrealized gain on investments	178,692	-	178,692	167,018
Rent	26,594	-	26,594	27,807
Automobile lease revenue	210,204	-	210,204	142,802
Miscellaneous	282,430	-	282,430	421,235
Net assets released from restrictions	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
 Total Support, Revenue and Gains	 <u>5,792,618</u>	 <u>440,394</u>	 <u>6,233,012</u>	 <u>6,825,265</u>
 Expenses				
Program Services				
Operations	257,475	-	257,475	179,163
Support	<u>1,072,564</u>	<u>-</u>	<u>1,072,564</u>	<u>990,659</u>
Total Program Services	1,330,039	-	1,330,039	1,169,822
Supporting Activities				
Management and general	790,501	-	790,501	614,257
Fundraising	<u>547,033</u>	<u>-</u>	<u>547,033</u>	<u>644,371</u>
Total Supporting Activities	1,337,534	-	1,337,534	1,258,628
 Contributions to Affiliates	 <u>1,862,953</u>	 <u>-</u>	 <u>1,862,953</u>	 <u>2,236,773</u>
 Total Expenses	 <u>4,530,526</u>	 <u>-</u>	 <u>4,530,526</u>	 <u>4,665,223</u>
 Change in Net Assets	 1,262,092	 440,394	 1,702,486	 2,160,042
 Net Assets, Beginning of Year	 <u>10,321,511</u>	 <u>19,944,165</u>	 <u>30,265,676</u>	 <u>28,105,634</u>
 Net Assets, End of Year	 <u>\$ 11,583,603</u>	 <u>\$ 20,384,559</u>	 <u>\$ 31,968,162</u>	 <u>\$ 30,265,676</u>

See independent auditors' report

**Missouri Baptist Children's Home
Statement of Functional Expenses
Year Ended December 31, 2024
(with comparative totals for 2023)**

	Program Services		Supporting Activities		Totals	
	Operations	Support	Management and General	Fundraising	2024	2023
Salaries and Related Expenses						
Salaries	\$ 189,248	\$ 564,897	\$ 221,763	\$ -	\$ 975,908	\$ 875,349
Payroll taxes and benefits	52,395	187,692	59,383	-	299,470	233,143
	<u>241,643</u>	<u>752,589</u>	<u>281,146</u>	<u>-</u>	<u>1,275,378</u>	<u>1,108,492</u>
Other Expenses						
Bank fees and charges	-	-	6,241	-	6,241	5,726
Board expenses	-	-	36,296	-	36,296	34,748
Building maintenance	-	-	6,235	-	6,235	5,686
Contract employees	-	120,772	-	-	120,772	152,230
Designated restricted expenditures	-	-	54,706	-	54,706	41,569
Employee recruitment/training	-	87,311	-	-	87,311	58,798
Insurance	-	-	46,717	-	46,717	38,420
Insurance - retirees	-	-	18,376	-	18,376	29,916
Membership dues	-	-	84,837	-	84,837	17,675
Miscellaneous	6,155	262	16,422	-	22,839	13,133
Office	1,258	30,311	17,029	-	48,598	39,817
Postage	-	18,606	-	-	18,606	16,641
Professional fees	-	-	81,632	-	81,632	74,074
Professional fundraising expenses	-	-	-	547,033	547,033	644,371
Small equipment purchases	-	51,555	-	-	51,555	48,850
Staff development	-	4,561	780	-	5,341	18,838
Travel	8,419	6,597	3,646	-	18,662	12,254
Depreciation	-	-	136,438	-	136,438	67,211
Total Expenses	<u>\$ 257,475</u>	<u>\$ 1,072,564</u>	<u>\$ 790,501</u>	<u>\$ 547,033</u>	<u>\$ 2,667,573</u>	<u>\$ 2,428,450</u>

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Missouri Baptist Children's Home
Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ 1,702,486	\$ 2,160,042
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	136,438	67,211
Unrealized gain on investments	(178,692)	(167,018)
Gain on sale of property and equipment	(44,347)	(30,547)
Donated securities	(9,381)	(34,573)
Change in beneficial interests in assets held by others	(490,394)	(706,130)
(Increase) decrease in assets:		
Accounts receivable	1,952	(13,923)
Due from affiliates	(1,500)	1,057
Prepaid expenses	20,343	29,908
Increase (decrease) in liabilities:		
Accounts payable	(53,527)	17,854
Accrued expenses and other current liabilities	9,589	(12,635)
Due to affiliates	(167,164)	186,192
Accumulated postretirement benefit obligation	(8,937)	(73,293)
Net Cash Provided by Operating Activities	916,866	1,424,145
Cash Flows From Investing Activities		
Purchases of investments	(606,491)	(877,447)
Proceeds from sale of investments	56,151	-
Purchases of property and equipment	(510,541)	(274,688)
Proceeds from sale of property and equipment	35,826	25,052
Net Cash Used in Investing Activities	(1,025,055)	(1,127,083)
Net Increase (Decrease) in Cash and Cash Equivalents	(108,189)	297,062
Cash and Cash Equivalents, Beginning of Year	1,654,608	1,357,546
Cash and Cash Equivalents, End of Year	\$ 1,546,419	\$ 1,654,608

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MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

	Assets		<u>Totals</u>	
	Without Donor Restrictions	With Donor Restrictions	2024	2023
Current Assets				
Cash and cash equivalents	\$ 3,383,693	\$ -	\$ 3,383,693	\$ 2,281,015
Accounts receivable, net	1,107,891	-	1,107,891	1,238,608
Due from affiliates	27,361	-	27,361	146,818
Investments, at fair value	5,846,109	-	5,846,109	4,808,802
Land available for sale	153,080	-	153,080	153,080
Inventory of donated goods	18,300	-	18,300	19,511
Prepaid expenses	9,920	-	9,920	6,720
Other current assets	<u>1,757</u>	<u>-</u>	<u>1,757</u>	<u>800</u>
Total Current Assets	10,548,111	-	10,548,111	8,655,354
Property and Equipment, net	699,144	-	699,144	546,759
Investments, at fair value	4,297	44,030	48,327	41,746
Beneficial Interests in Assets Held by Others	<u>-</u>	<u>2,409,224</u>	<u>2,409,224</u>	<u>2,169,420</u>
Total Assets	<u>\$ 11,251,552</u>	<u>\$ 2,453,254</u>	<u>\$13,704,806</u>	<u>\$11,413,279</u>
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 269,493	\$ -	\$ 269,493	\$ 179,622
Accrued expenses and other current liabilities	712,566	-	712,566	509,406
Due to affiliates	<u>243,350</u>	<u>-</u>	<u>243,350</u>	<u>227,052</u>
Total Current Liabilities	1,225,409	-	1,225,409	916,080
Accumulated Postretirement Benefit Obligation	<u>411,177</u>	<u>-</u>	<u>411,177</u>	<u>395,206</u>
Total Liabilities	<u>1,636,586</u>	<u>-</u>	<u>1,636,586</u>	<u>1,311,286</u>
Net Assets				
Without donor restrictions				
Available for general activities	9,614,966	-	9,614,966	7,890,827
With donor restrictions	<u>-</u>	<u>2,453,254</u>	<u>2,453,254</u>	<u>2,211,166</u>
Total Net Assets	<u>9,614,966</u>	<u>2,453,254</u>	<u>12,068,220</u>	<u>10,101,993</u>
Total Liabilities and Net Assets	<u>\$ 11,251,552</u>	<u>\$ 2,453,254</u>	<u>\$13,704,806</u>	<u>\$11,413,279</u>

See independent auditors' report

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Support, Revenue and Gains				
Program fees	\$13,574,030	\$ -	\$13,574,030	\$ 9,870,285
Contributions	3,060,349	-	3,060,349	2,733,645
Contributed rent - from affiliate	658,237	-	658,237	649,576
Contributions from affiliates	1,665,687	-	1,665,687	2,178,659
Investment income	369,246	2,283	371,529	270,894
Change in beneficial interests in assets held by others	-	239,805	239,805	316,755
Unrealized gain on investments	98,144	-	98,144	90,100
Gain (loss) on sale of property and equipment	(841)	-	(841)	454
Miscellaneous	13,613	-	13,613	11,998
Total Support, Revenue and Gains	19,438,465	242,088	19,680,553	16,122,366
Expenses				
Program Services				
Residential	3,982,880	-	3,982,880	4,259,108
Pregnancy	1,227,314	-	1,227,314	803,399
Foster care	10,910,355	-	10,910,355	7,557,529
Family preservation	232,145	-	232,145	145,662
Total Program Services	16,352,694	-	16,352,694	12,765,698
Supporting Activities				
Management and general	699,315	-	699,315	583,162
Fundraising	617,823	-	617,823	612,582
Total Supporting Activities	1,317,138	-	1,317,138	1,195,744
Contributions to Affiliates	44,494	-	44,494	-
Total Expenses	17,714,326	-	17,714,326	13,961,442
Change in Net Assets	1,724,139	242,088	1,966,227	2,160,924
Net Assets, Beginning of Year	7,890,827	2,211,166	10,101,993	7,941,069
Net Assets, End of Year	\$ 9,614,966	\$ 2,453,254	\$12,068,220	\$10,101,993

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MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Functional Expenses
Year Ended December 31, 2024
(with comparative totals for 2023)

	Program Services			Supporting Activities		Totals	
	Residential	Pregnancy	Foster Care	Community	Management and General	Fundraising	
Salaries and Related Expenses							
Salaries	\$ 2,312,225	\$ 734,526	\$ 5,325,518	\$ 170,559	\$ 289,079	\$ -	\$ 7,229,227
Payroll taxes and benefits	864,570	177,333	1,765,097	31,927	127,263	-	2,145,388
	<u>3,176,795</u>	<u>911,859</u>	<u>7,090,615</u>	<u>202,486</u>	<u>416,342</u>	<u>-</u>	<u>11,798,097</u>
Other Expenses							
Advertising	-	-	1,784	-	-	-	3,492
Background/fingerprinting checks	945	-	27,585	-	-	-	20,210
Bank fees and charges	-	-	-	-	16,515	-	13,620
Board expenses	-	-	-	-	13,599	-	10,851
Camp expenses	-	-	-	-	22,116	-	3,111
Contract employees	5,564	225	2,058,188	25,000	-	-	1,250,317
Direct assistance	88,461	37,650	42,303	663	-	-	132,049
Food service	85,242	5,366	5,933	178	-	-	69,087
Foster parent training	-	-	7,042	-	-	-	10,249
Insurance	82,783	26,354	246,131	-	28,627	-	343,862
Leased vehicles	43,581	23,411	114,124	-	329	-	118,305
Membership dues	-	-	-	-	35,749	-	34,298
Miscellaneous	23,644	5,167	3,496	2,752	41,475	-	52,610
Occupancy	314,750	138,075	903,695	35	58,770	-	1,415,325
Office	78,976	17,612	147,936	1,000	16,550	-	228,195
Postage	-	-	-	-	349	-	295
Professional fees	10,383	3,305	30,871	-	17,894	-	36,742
Professional fundraising services	-	-	-	-	-	617,823	612,582
Promotional expenses	-	-	-	-	1,784	-	-
Staff development	1,555	10,521	2,565	-	3,620	-	47,088
Supplies	17,680	16,489	-	-	3,804	-	19,205
Travel	44,800	28,822	205,131	31	20,861	-	288,739
Depreciation	7,721	2,458	22,956	-	931	-	21,991
Total Expenses	<u>\$ 3,982,880</u>	<u>\$ 1,227,314</u>	<u>\$10,910,355</u>	<u>\$ 232,145</u>	<u>\$ 699,315</u>	<u>\$ 617,823</u>	<u>\$17,669,832</u>
							<u>\$13,961,442</u>

See independent auditors' report

MBCH Children and Family Ministries and Subsidiary
Consolidated Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities		
Change in net assets	\$ 1,966,227	\$ 2,160,924
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	34,066	21,991
Gain (loss) on sale of property and equipment	841	(454)
Realized gain on sale of investments	(20,687)	-
Change in beneficial interests in assets held by others	(239,805)	(316,755)
Unrealized gain on investments	(98,144)	(90,100)
Donated securities	(108,326)	(95,359)
(Increase) decrease in assets:		
Accounts receivable, net	130,717	(349,343)
Due from affiliates	119,457	(146,818)
Prepaid expenses	(3,200)	114,660
Other current assets	(957)	-
Inventory of donated goods	1,211	(4,944)
Increase (decrease) in liabilities:		
Accounts payable	89,871	15,709
Due to affiliates	16,298	59,232
Accrued expenses and other current liabilities	203,160	(10,790)
Accumulated postretirement benefit obligation	15,971	(233,126)
Net Cash Provided by Operating Activities	<u>2,106,700</u>	<u>1,124,827</u>
Cash Flows From Investing Activities		
Purchase of investments	(995,723)	(1,223,991)
Proceeds from sale of investments	178,993	-
Purchases of property and equipment	(188,292)	(244,038)
Proceeds from sale of property and equipment	1,000	-
Net Cash Used in Investing Activities	<u>(1,004,022)</u>	<u>(1,468,029)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,102,678	(343,202)
Cash and Cash Equivalents, Beginning of Year	<u>2,281,015</u>	<u>2,624,217</u>
Cash and Cash Equivalents, End of Year	<u>\$ 3,383,693</u>	<u>\$ 2,281,015</u>

See independent auditors' report

MBCH Foundation
Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

Assets

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Current Assets				
Cash and cash equivalents	\$ 229,258	\$ -	\$ 229,258	\$ 140,755
Accounts receivable	209,546	-	209,546	203,925
Investments, at fair value	20,908,358	-	20,908,358	20,221,089
Prepaid expenses	-	-	-	1,700
Due from affiliates	240,507	-	240,507	268,416
Other current assets	500	-	500	500
Total Current Assets	<u>21,588,169</u>	<u>-</u>	<u>21,588,169</u>	<u>20,836,385</u>
Property and Equipment, net	56,551	-	56,551	58,619
Investments, at fair value	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Total Assets	<u>\$21,644,720</u>	<u>\$ 25,000</u>	<u>\$21,669,720</u>	<u>\$20,920,004</u>

Liabilities and Net Assets

Current Liabilities				
Accounts payable	\$ 21,596	\$ -	\$ 21,596	\$ 25,943
Accrued expenses and other current liabilities	30,314	-	30,314	27,249
Due to affiliates	<u>5,336</u>	<u>-</u>	<u>5,336</u>	<u>-</u>
Total Current Liabilities	<u>57,246</u>	<u>-</u>	<u>57,246</u>	<u>53,192</u>
Accumulated Postretirement Benefit Obligation	<u>48,899</u>	<u>-</u>	<u>48,899</u>	<u>48,156</u>
Total Liabilities	<u>106,145</u>	<u>-</u>	<u>106,145</u>	<u>101,348</u>
Net Assets				
Without donor restrictions				
Available for general activities	630,217	-	630,217	572,567
Board designated	<u>20,908,358</u>	<u>-</u>	<u>20,908,358</u>	<u>20,221,089</u>
Total Without Donor Restrictions	<u>21,538,575</u>	<u>-</u>	<u>21,538,575</u>	<u>20,793,656</u>
With donor restrictions	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Total Net Assets	<u>21,538,575</u>	<u>25,000</u>	<u>21,563,575</u>	<u>20,818,656</u>
Total Liabilities and Net Assets	<u>\$21,644,720</u>	<u>\$ 25,000</u>	<u>\$21,669,720</u>	<u>\$20,920,004</u>

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MBCH Foundation
Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Support, Revenue and Gains				
Investment income	\$ 903,150	\$ -	\$ 903,150	\$ 878,633
Contributions	192,487	-	192,487	263,108
Contractual services - fundraising	1,156,180	-	1,156,180	1,174,182
Special events	116,165	-	116,165	48,392
Unrealized gain on investments	418,990	-	418,990	399,396
Miscellaneous	12,539	-	12,539	7,615
Total Support, Revenue and Gains	2,799,511	-	2,799,511	2,771,326
Expenses				
Program Services				
Development	725,069	-	725,069	695,636
Supporting Activities				
Management and general	284,455	-	284,455	245,483
Contributions to Affiliates	1,045,068	-	1,045,068	818,121
Total Expenses	2,054,592	-	2,054,592	1,759,240
Change in Net Assets	744,919	-	744,919	1,012,086
Net Assets, Beginning of Year	20,793,656	25,000	20,818,656	19,806,570
Net Assets, End of Year	\$21,538,575	\$ 25,000	\$21,563,575	\$20,818,656

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MBCH Foundation
Statement of Functional Expenses
Year Ended December 31, 2024
(with comparative totals for 2023)

	<u>Program Services</u>	<u>Supporting Activities Management and General</u>	<u>Totals</u>
	2024	2023	2023
Salaries and Related Expenses			
Salaries	\$ 256,944	\$ 166,700	\$ 423,644
Payroll taxes and benefits	79,232	58,342	137,574
	<u>336,176</u>	<u>225,042</u>	<u>561,218</u>
Other Expenses			
Appeals	-	-	4,702
Bank fees and charges	-	7,116	5,776
Board expenses	-	2,779	3,139
Donor development	1,077	-	4,900
Insurance	13,349	13,349	25,171
Leased vehicle	28,758	-	24,495
Miscellaneous	-	5,912	3,827
Occupancy	6,000	-	6,000
Office	13,400	4,794	29,793
Professional fees	135,888	22,715	146,782
Professional fundraising services	9,167	-	11,779
Promotional expense	116,412	-	80,813
Staff development	1,260	-	1,933
Travel	63,582	-	78,133
Depreciation	-	2,068	1,911
Real estate taxes	-	680	684
Total Expenses	<u>\$ 725,069</u>	<u>\$ 284,455</u>	<u>\$ 941,119</u>

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MBCH Foundation
Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ 744,919	\$ 1,012,086
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	2,068	1,911
Unrealized gain on investments	(418,990)	(399,396)
Donated securities	(184,627)	(271,010)
(Increase) decrease in assets:		
Accounts receivable	(5,621)	(6,663)
Prepaid expenses	1,700	5,294
Due from affiliates	27,909	(99,999)
Increase (decrease) in liabilities:		
Accounts payable	(4,347)	14,848
Accrued expenses and other current liabilities	3,065	3,314
Due to affiliates	5,336	-
Accumulated postretirement benefit obligation	743	(63,076)
Net Cash Provided by Operating Activities	172,155	197,309
Cash Flows From Investing Activities		
Purchases of investments	(83,652)	(378,295)
Purchases of property and equipment	-	(7,030)
Net Cash Used In Investing Activities	(83,652)	(385,325)
Net Increase (Decrease) in Cash and Cash Equivalents	88,503	(188,016)
Cash and Cash Equivalents, Beginning of Year	140,755	328,771
Cash and Cash Equivalents, End of Year	\$ 229,258	\$ 140,755

See independent auditors' report

MBCH Properties
Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

Assets

	2024	2023
Current Assets		
Cash	\$ 21,724	\$ 15,551
Investments, at fair value	146,147	136,953
Total Current Assets	167,871	152,504
Property and Equipment, net	3,408,599	3,472,532
Total Assets	\$ 3,576,470	\$ 3,625,036

Liabilities and Net Assets

Liabilities		
Due to affiliates	\$ -	\$ 336
Total Liabilities	-	336
Net Assets		
Without donor restrictions		
Available for general activities	3,576,470	3,624,700
Total Net Assets	3,576,470	3,624,700
Total Liabilities and Net Assets	\$ 3,576,470	\$ 3,625,036

See independent auditors' report

MBCH Properties
Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)

	<u>2024</u>	<u>2023</u>
Support, Revenue and Gains		
Contributed rent - to related party	\$ 658,237	\$ 649,576
Contributions from affiliates	262,145	11,250
Investment income	6,335	5,918
Unrealized gain on investments	2,930	2,709
Miscellaneous	477	614
Total Support, Revenue and Gains	<u>930,124</u>	<u>670,067</u>
Expenses		
Program Services		
Contributed rent - to related party	658,237	649,576
Supporting Activities		
Management and general	<u>320,117</u>	<u>322,997</u>
Total Expenses	<u>978,354</u>	<u>972,573</u>
Change in Net Assets	(48,230)	(302,506)
Net Assets, Beginning of Year	<u>3,624,700</u>	<u>3,927,206</u>
Net Assets, End of Year	<u>\$ 3,576,470</u>	<u>\$ 3,624,700</u>

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MBCH Properties
Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ (48,230)	\$ (302,506)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	314,828	316,790
Unrealized gain on investments	(2,930)	(2,709)
Increase (decrease) in liabilities:		
Due to affiliates	(336)	336
Net Cash Provided by Operating Activities	263,332	11,911
Cash Flows From Investing Activities		
Purchases of property and equipment	(250,895)	-
Purchases of investments	(6,264)	(5,864)
Net Cash Used in Investing Activities	(257,159)	(5,864)
Net Increase in Cash	6,173	6,047
Cash, Beginning of Year	15,551	9,504
Cash, End of Year	\$ 21,724	\$ 15,551

See independent auditors' report

The LIGHT House
Statement of Financial Position
December 31, 2024
(with comparative totals for 2023)

Assets

	2024	2023
Current Assets		
Cash and cash equivalents	\$ 824,636	\$ 1,040,029
Accounts receivable	16,421	29,501
Investments, at fair value	1,963,778	1,748,100
Prepaid expenses	-	2,040
Total Current Assets	2,804,835	2,819,670
Investments, at fair value	48,327	41,746
Total Assets	\$ 2,853,162	\$ 2,861,416

Liabilities and Net Assets

Current Liabilities		
Accounts payable	\$ 987	\$ 1,439
Due to affiliates	80,095	116,823
Accrued expenses and other current liabilities	39,865	28,191
Total Current Liabilities	120,947	146,453
Accumulated Postretirement Benefit Obligation	14,400	-
Total Liabilities	135,347	146,453
Net Assets		
Without donor restrictions		
Available for general activities	2,673,785	2,673,216
With donor restrictions	44,030	41,747
Total Net Assets	2,717,815	2,714,963
Total Liabilities and Net Assets	\$ 2,853,162	\$ 2,861,416

See independent auditors' report

**The LIGHT House
Statement of Activities
Year Ended December 31, 2024
(with comparative totals for 2023)**

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2024	2023
Support, Revenue and Gains				
Contributions	\$ 842,030	\$ -	\$ 842,030	\$ 994,629
Contributed rent - from affiliate	16,392	-	16,392	15,838
Program fees	112,631	-	112,631	83,484
Special events	979	-	979	2,025
Investment income	138,010	2,283	140,293	102,442
Unrealized gain on investments	21,388	-	21,388	33,536
Gain (loss) on sale of asset	(2,693)	-	(2,693)	307
Miscellaneous	6,407	-	6,407	16
Total Support, Revenue and Gains	<u>1,135,144</u>	<u>2,283</u>	<u>1,137,427</u>	<u>1,232,277</u>
Expenses				
Program Services				
Residential group home	503,897	-	503,897	408,984
Outreach	218,738	-	218,738	141,760
Adoption	36,603	-	36,603	19,079
Supporting Activities				
Management and general	206,760	-	206,760	170,083
Fundraising	168,577	-	168,577	199,331
Total Expenses	<u>1,134,575</u>	<u>-</u>	<u>1,134,575</u>	<u>939,237</u>
Change in Net Assets	569	2,283	2,852	293,040
Net Assets, Beginning of Year	<u>2,673,216</u>	<u>41,747</u>	<u>2,714,963</u>	<u>2,421,923</u>
Net Assets, End of Year	<u>\$ 2,673,785</u>	<u>\$ 44,030</u>	<u>\$2,717,815</u>	<u>\$2,714,963</u>

See independent auditors' report

**The LIGHT House
Statement of Functional Expenses
Year Ended December 31, 2024
(with comparative totals for 2023)**

	Program Services		Supporting Activities		Totals		
	Residential Group Home	Outreach	Adoption	Management and General	Fundraising	2024	2023
Salaries and Related Expenses							
Salaries	\$ 323,619	\$ 133,468	\$ 20,896	\$ 80,399	\$ -	\$ 558,382	\$ 468,894
Payroll taxes and benefits	69,528	41,440	7,066	30,693	-	148,727	74,795
	393,147	174,908	27,962	111,092	-	707,109	543,689
Other Expenses							
Bank fees and charges	-	-	-	5,151	-	5,151	4,646
Board expenses	-	-	-	665	-	665	1,516
Contract employees	59	-	-	-	-	59	-
Direct assistance	6,983	1,646	-	-	-	8,629	8,784
Food service	35,083	4,363	-	-	-	39,446	23,042
Insurance	-	-	-	18,644	-	18,644	17,097
Leased vehicles	5,737	2,229	2,229	-	-	10,195	6,984
Maintenance	16,569	-	-	41	-	16,610	10,232
Membership dues	-	-	-	16,567	-	16,567	6,519
Miscellaneous	5,324	4,607	74	11,448	-	21,453	15,430
Office	6,094	1,630	92	7,623	-	15,439	16,241
Occupancy	13,081	6,000	6,000	22,392	-	47,473	45,701
Postage	-	-	-	349	-	349	295
Professional fees	-	-	-	933	-	933	287
Professional fundraising services	-	-	-	-	168,577	168,577	199,331
Promotional expense	-	-	-	1,784	-	1,784	1,728
Staff development	453	1,494	-	115	-	2,062	6,667
Supplies	17,680	16,489	-	3,804	-	37,973	19,205
Travel	3,687	5,372	246	6,152	-	15,457	11,843
Total Expenses	\$ 503,897	\$ 218,738	\$ 36,603	\$ 206,760	\$ 168,577	\$ 1,134,575	\$ 939,237

See independent auditors' report

The LIGHT House
Statement of Cash Flows
Year Ended December 31, 2024
(with comparative totals for 2023)

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ 2,852	\$ 293,040
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Unrealized gain on investments	(21,388)	(40,502)
Realized gain from sales of investments	(20,687)	-
Donated securities	(108,326)	(71,647)
(Increase) decrease in assets:		
Accounts receivable	13,080	(29,501)
Prepaid expenses	2,040	1,687
Inventory of donated goods	-	125
Increase (decrease) in liabilities:		
Accounts payable	(452)	(2,649)
Due to affiliates	(36,728)	57,851
Accrued liabilities and other current liabilities	11,674	4,024
Accumulated postretirement benefit obligation	14,400	-
Net Cash Provided by (Used in) Operating Activities	(143,535)	212,428
Cash Flows From Investing Activities		
Purchases of investments	(248,769)	(202,802)
Proceeds from sale of investments	176,911	-
Net Cash Used in Investing Activities	(71,858)	(202,802)
Net Increase (Decrease) in Cash and Cash Equivalents	(215,393)	9,626
Cash and Cash Equivalents, Beginning of Year	1,040,029	1,030,403
Cash and Cash Equivalents, End of Year	\$ 824,636	\$ 1,040,029

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HANNIBAL-LAGRANGE
UNIVERSITY

Financial Statements
With Independent Auditors' Report

June 30, 2024 and 2023

HANNIBAL-LAGRANGE UNIVERSITY

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Hannibal-LaGrange University
Hannibal, Missouri

Opinion

We have audited the accompanying financial statements of Hannibal-LaGrange University, which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities 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 Hannibal-LaGrange University as of June 30, 2024 and 2023, 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.

Basis for Opinion

We conducted our audits 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 Financial Statements section of our report. We are required to be independent of Hannibal-LaGrange University 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.

Emphasis-of-Matter

As discussed in Note 21 to the financial statements, Hannibal-LaGrange University has suffered negative changes in net assets, outstanding endowment borrowings of approximately \$5,300,000, and has an inadequate composition of assets to cover donor restricted obligations. Management's evaluation of the events and conditions and management's plans to mitigate these matters are also described in Note 21. Our opinion is not modified with respect to this matter.

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, and for 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 Hannibal-LaGrange University's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Trustees
Hannibal-LaGrange University
Hannibal, Missouri

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 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 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 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 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 Hannibal-LaGrange University'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 Hannibal-LaGrange University'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.

Capin Crouse LLC

Indianapolis, Indiana
March 27, 2025

HANNIBAL-LAGRANGE UNIVERSITY

Statements of Financial Position

	June 30,	
	2024	2023
ASSETS:		
Cash and cash equivalents	\$ 58,325	\$ 162,546
Accounts receivable, net of allowance of \$952,397 for 2024 and \$797,991 for 2023	632,381	645,106
Employee retention credit receivable	1,641,948	1,641,948
Inventory	104,338	116,585
Prepaid expenses and other assets	100,000	100,001
Contributions receivable, net	249,769	558,072
Notes receivable, net of allowance of \$17,555 for 2024 and 2023	49,676	54,481
Investments held for long-term purposes	1,288,175	747,999
Beneficial interest in perpetual trusts	3,502,557	3,420,460
Property, plant and equipment, net	17,151,394	17,909,566
Total Assets	\$ 24,778,563	\$ 25,356,764
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 708,299	\$ 394,842
Deposit and agency funds	240,869	214,927
Deferred revenue	193,793	180,703
Refundable advance	250,714	300,857
Line of credit	577,312	904,590
Notes payable	7,559,135	7,816,877
Total liabilities	9,530,122	9,812,796
Net assets:		
Without donor restrictions	4,745,423	4,481,281
With donor restrictions	10,503,018	11,062,687
Total net assets	15,248,441	15,543,968
Total Liabilities and Net Assets	\$ 24,778,563	\$ 25,356,764

See notes to financial statements

HANNIBAL-LAGRANGE UNIVERSITY

Statement of Activities

Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Student tuition and fees, net	\$ 4,374,521	\$ -	\$ 4,374,521
Contributions	2,403,976	408,471	2,812,447
Government grants	80,547	-	80,547
Auxiliary enterprises	1,497,658	-	1,497,658
Other educational and general revenues	451,933	-	451,933
Investment returns, net	7,037	61,906	68,943
Change in value of beneficial interest in perpetual trusts	-	82,097	82,097
Total Support and Revenue	8,815,672	552,474	9,368,146
 Net assets released from restrictions	 1,112,143	 (1,112,143)	 -
 Total Support, Revenue and Net Assets Released from Restrictions	 9,927,815	 (559,669)	 9,368,146
 EXPENSES:			
Institutional support	2,262,909	-	2,262,909
Instruction	1,957,691	-	1,957,691
Plant operations	1,550,567	-	1,550,567
Student services	1,492,714	-	1,492,714
Auxiliary services	1,456,559	-	1,456,559
Academic support	943,233	-	943,233
Total Expenses	9,663,673	-	9,663,673
 Change in Net Assets	 264,142	 (559,669)	 (295,527)
 Net Assets, Beginning of Year	 4,481,281	 11,062,687	 15,543,968
 Net Assets, End of Year	 \$ 4,745,423	 \$ 10,503,018	 \$ 15,248,441

See notes to financial statements

HANNIBAL-LAGRANGE UNIVERSITY

Statement of Activities

Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:			
Student tuition and fees, net	\$ 4,027,880	\$ -	\$ 4,027,880
Contributions	1,514,087	1,154,170	2,668,257
Government grants	1,790,300	-	1,790,300
Auxiliary enterprises	1,797,463	-	1,797,463
Other educational and general revenues	415,642	-	415,642
Insurance proceeds	86,039	-	86,039
Gain on sale of property, plant, and equipment	21,316	-	21,316
Investment returns, net	(10,943)	67,702	56,759
Change in value of beneficial interest in perpetual trusts	-	159,743	159,743
Total Support and Revenue	9,641,784	1,381,615	11,023,399
Net assets released from restrictions	559,199	(559,199)	-
Total Support, Revenue and Net Assets Released from Restrictions	10,200,983	822,416	11,023,399
EXPENSES:			
Institutional support	2,188,067	-	2,188,067
Instruction	2,024,958	-	2,024,958
Plant operations	1,985,172	-	1,985,172
Student services	1,684,343	-	1,684,343
Auxiliary services	1,320,586	-	1,320,586
Academic support	869,789	-	869,789
Total Expenses	10,072,915	-	10,072,915
Change in Net Assets	128,068	822,416	950,484
Net Assets, Beginning of Year	4,353,213	10,240,271	14,593,484
Net Assets, End of Year	\$ 4,481,281	\$ 11,062,687	\$ 15,543,968

See notes to financial statements

HANNIBAL-LAGRANGE UNIVERSITY

Statements of Cash Flows

	Year Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (295,527)	\$ 950,484
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	1,099,101	1,119,423
Contributions restricted in perpetuity	(83,174)	(4,185)
Donated property, plant and equipment	(199,855)	-
Recognition of new beneficial interest in trust	-	(212,361)
Net unrealized gains on investments	(39,282)	(25,408)
Gain on sale of property, plant and equipment	-	(21,316)
Changes in assets and liabilities:		
Accounts receivable, net	12,725	(115,279)
Employee retention credit receivable	-	(1,641,948)
Notes receivable, net	4,805	137,581
Contributions receivable, net	308,303	(400,000)
Inventory	12,247	(15,365)
Beneficial interest in perpetual trusts	(82,097)	(159,743)
Prepaid expenses and other assets	1	24,240
Accounts payable and accrued expenses	313,457	(9,230)
Deposit and agency funds	25,942	37,301
Deferred revenue	13,090	180,703
Refundable advance	(50,143)	(50,143)
Net Cash Provided (Used) by Operating Activities	1,039,593	(205,246)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments made for property, plant and equipment	(141,074)	(157,101)
Payments made for the purchase of investments	(500,894)	-
Proceeds from the sale of investments	-	101,378
Net Cash Used by Investing Activities	(641,968)	(55,723)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from contributions restricted in perpetuity	83,174	4,185
Repayments on government advances for student loans	-	(187,036)
Borrowings on line of credit	1,500,719	1,799,374
Repayments of line of credit	(1,827,997)	(1,197,217)
Repayment of notes payable	(257,742)	(196,006)
Net Cash Provided (Used) by Financing Activities	(501,846)	223,300
Net Change in Cash and Cash Equivalents	(104,221)	(37,669)
Cash and Cash Equivalents, Beginning of Year	\$ 162,546	\$ 200,215
Cash and Cash Equivalents, End of Year	\$ 58,325	\$ 162,546
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for interest	\$ 384,469	\$ 352,996

See notes to financial statements

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

1. NATURE OF UNIVERSITY:

Hannibal-LaGrange University (University) is a liberal arts university affiliated with the Missouri Baptist Convention (MBC). The mission of the University is to provide an excellent education in both liberal arts and professional disciplines in a distinctively Christian environment that integrates Christian faith and learning in preparing graduates for personal and career effectiveness.

The University is under the control of MBC. MBC is responsible for appointing the Board of Trustees for the University. MBC was founded in 1835 and is a not-for-profit corporation established under the laws of Missouri. MBC is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code (the Code).

The University is a tax-exempt, not-for-profit entity under section 501(c)(3) of the Code. The University has been classified as a publicly supported University that is not a private foundation under Section 509(a) of the Code. The University is also tax-exempt under state law. The University's principal sources of revenue include student tuition and fees and contributions.

2. SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed by the University are described below to enhance the usefulness of the financial statements to the reader. 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 reported period. Actual results could differ from those estimates.

CLASSES OF NET ASSETS

The University uses the accrual basis of accounting and recognizes the existence or absence of donor-imposed restrictions. Accordingly, transactions and net assets are classified as follows:

- *Net assets without donor restrictions* consist of net assets without restrictions, which are available for general use in fulfilling the mission of the University.
- *Net assets with donor restrictions* consist of net assets restricted by donor-imposed stipulation and/or the passage of time. *Net assets restricted by time or purpose* will be released from restriction and become part of net assets without donor restrictions once the restrictions are met. *Net assets restricted in perpetuity* consists of amounts for which the donor-imposed restrictions require that the contribution be maintained. Donor-imposed restrictions limiting the use of the assets or their economic benefit neither expire with the passage of time nor can be removed by satisfying a specific purpose.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH AND CASH EQUIVALENTS

Cash and cash equivalents represent cash on hand and several checking accounts. Cash equivalents are highly liquid investments purchased with an original maturity of 3 months or less, with the exception of cash and short term investments that are managed as part of the University's investments. The University's cash and cash equivalents deposited in financial institutions do not exceed the federally insured limit (FDIC) at June 30, 2024 and 2023. Cash is recorded as restricted if it is restricted by donor intent or by board designation. The University did not have any restricted cash at June 30, 2024 and 2023.

ALLOWANCES FOR CREDIT LOSSES

The University presents its tuition and notes receivable net of an allowance for credit losses, which is an estimate of amount that may not be collectible. The University separates accounts and notes receivable into risk pools based on their aging. In determining the amount of the allowance as of the statements of financial position date, the University develops a loss rate for each risk pool. The loss rate is based on management's historical collection experience, adjusted for management's expectations about current and future economic conditions. Interest income from student loans is recorded when earned. The University's student loans do not serve as collateral for borrowings.

	June 30,	
	2024	2023
Allowance for credit losses, beginning of year	\$ 815,546	\$ 846,818
Recoveries collected	(53,368)	(31,272)
Provision for expected credit losses for current year	207,774	-
Allowance for credit losses, end of year	<u>\$ 969,952</u>	<u>\$ 815,546</u>

INVESTMENTS

Investments in equity securities with readily determinable fair values and all debt securities are reported at fair value, which is based on quoted market prices. Certificates of deposit are carried at cost plus accrued interest. Interest is calculated and recognized using the simple interest method. Investment income is shown net of investment expenses on the statements of activities. Realized and unrealized gains and losses are determined using the average-cost method. Investment returns are recorded as changes in net assets without and with donor restrictions depending on donor restrictions.

The University also maintains pooled investment accounts for many of its endowment funds. 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 investments accounts, as adjusted for additions to or deductions from those accounts.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

BENEFICIAL INTEREST IN PERPETUAL TRUSTS

The University is the income beneficiary of various trusts that are held and controlled by independent trustees. Accordingly, beneficial interest in perpetual trusts 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 statements of activities as either with or without donor restrictions depending on the donor's 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.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at cost at the date of acquisition or fair value at the date of donation in the case of gifts. The University capitalizes property and equipment with an acquired unit value of \$1,000 or greater. Construction in progress represents amounts incurred for future capital projects for which the projects have not been placed in service at the end of the fiscal year.

Depreciation of buildings and equipment is recorded over the estimated useful lives of the respective assets using the straight-line method. Estimated useful lives are 40 years for buildings and building improvements, 15 years for land improvements, and 5 to 7 years for equipment and furnishings.

INVENTORIES

Inventories consist of goods available for sale in the bookstore and are stated at the lower of cost or net realizable value (first in, first out).

DEPOSIT AND AGENCY FUNDS

Deposits relate primarily to student damage deposits. Agency funds consist of assets held for others, primarily student clubs and programs.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE

The University recognizes revenue 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 statements of activities as net assets released from restrictions.

Tuition revenue is reported net of discounts on the statements of activities. Discounts in the form of scholarships and fellowships, including those funded by the endowment and gifts, are reported as a reduction of tuition revenues. Total scholarships and fellowships awarded to students in the years ended June 30, 2024 and 2023, were \$5,118,913 and \$5,071,400, respectively.

The University recognizes tuition and fee revenue within the fiscal year in which the educational services are provided. 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 (auxiliary enterprises) 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, 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. Deferred revenue related to contracts with students was \$193,793, \$180,703, and \$0 as of June 30, 2024, 2023, and 2022, respectively, and was substantially recognized in the subsequent year. Scholarships provided to students are recorded as a reduction from the posted tuition, room and board rates at the time revenue is recognized.

REFUNDABLE ADVANCE

Refundable advance relates to a food service modification agreement dated June 15, 2022. The University's food service provider gave a \$351,000 provisional credit to the University to be amortized equally over 7 years starting in fiscal year 2023. If the agreement is canceled by either party prior to May 31, 2029, the University must pay the remaining unamortized credit to the food service provider. As of June 30, 2024 and 2023, the outstanding refundable advance was \$250,714 and \$300,857, respectively.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

EMPLOYEE RETENTION CREDIT

The University applied for the Employee Retention Credit (ERC) during the year ended June 30, 2023. A total of \$1,641,948 was applied for during the year ended June 30, 2023. This amount was recorded within government grants in the accompanying statements of activities. No funds applied for during the year ended June 30, 2023, were received prior to June 30, 2024. Therefore, the full amount applied for is recorded as a receivable in the accompanying statements of financial position. See subsequent events (Note 22) regarding subsequent collection. The University believes all conditions and barriers related to the ERC funds have been met and therefore recognized the grant revenue. Laws and regulations concerning government programs, including the ERC, established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act are complex and subject to varying interpretation. Claims made under the CARES Act may also be subject to retroactive audit and review. There can be no assurance that regulatory authorities will not challenge the University's claim to the ERC, and it is not possible to determine the impact (if any) this would have upon the University.

STUDENT FINANCIAL ASSISTANCE PROGRAMS

The University participates in various programs administered by the Department of Education (ED) and state boards, and the University acts as an agent for the respective agencies. The governmental grants amounts reported exclude funds directly awarded and credited to students under the various federal and state programs; however, substantial portions of the tuition and fees revenue and collection of accounts receivable as of June 30, 2024 and 2023, are dependent upon the University's continued participation in the various programs.

EXPENSES

Expenses are recorded when incurred in accordance with the accrual basis of accounting, and are reported by functional classification. Advertising and promotion costs of \$181,735 and \$32,028 for the years ended June 30, 2024 and 2023, respectively, are recorded to expense as incurred.

RECENTLY ISSUED ACCOUNTING STANDARDS

In 2016, the Financial Accounting Standards Board (FASB) issued guidance, (Accounting Standards Codification (ASC) 326) ASU 2016-13 *Financial Instruments - Credit Losses* (Topic 326). This Accounting Standard Update (ASU) introduces the a new credit loss methodology, *Current Expected Credit Losses* (CECL), which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the University that are subject to the guidance in FASB ASC 326 are accounts and notes receivable. On July 1, 2023, the University adopted the guidance prospectively with no cumulative adjustment to net assets needed. The impact of the adoption was not considered material to the financial statements and primarily resulted in enhanced disclosures.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

3. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects the University's financial assets as of June 30, 2024 and 2023 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 trusts, perpetual endowments and accumulated earnings subject to appropriation beyond one year, contractual or donor-imposed restrictions.

	June 30,	
	2024	2023
Financial assets:		
Cash and cash equivalents	\$ 58,325	\$ 162,546
Accounts receivable, net	632,381	645,106
Employee retention credit receivable	1,641,948	1,641,948
Notes receivable, net	49,676	54,481
Contributions receivable, net	249,769	558,072
Investments held for long-term purposes	1,288,175	747,999
Beneficial interests in perpetual trusts	3,502,557	3,420,460
	<u>7,422,831</u>	<u>7,230,612</u>
Less those unavailable for general expenditures within one year, due to:		
Beneficial interests in perpetual trusts	(3,502,557)	(3,420,460)
Deposit and agency funds	(240,869)	(214,927)
Perpetual endowments and accumulated earnings subject to appropriation beyond one year	(2,591,206)	(5,809,735)
Donor-imposed purpose restrictions	(1,409,486)	(1,024,420)
	<u>(7,744,118)</u>	<u>(10,469,542)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ (321,287)</u>	<u>\$ (3,238,930)</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 \$1,000,000 line of credit with a local bank (See Note 11) that is drawn upon as needed during the year to manage cash flows. As of June 30, 2024 and 2023, the line of credit has an available undrawn balance of \$422,688 and \$95,410, respectively. The University's negative amount of financial assets available to meet cash needs as presented above is due to significant borrowings on donor-restricted endowment funds. Amounts reduced from perpetual endowments were further reduced by approximately \$2,750,000 related to the release from restriction by the Missouri state attorney general. See Note 22 for related subsequent events disclosure.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

4. ACCOUNTS RECEIVABLE, NET:

Accounts receivable consists of the following:

	June 30,		
	2024	2023	2022
Student accounts receivable	\$ 1,258,231	\$ 1,327,609	\$ 1,247,752
Other	326,547	115,488	111,338
	1,584,778	1,443,097	1,359,090
Less allowance for credit losses	(952,397)	(797,991)	(829,263)
	\$ 632,381	\$ 645,106	\$ 529,827

Collections for the years ended June 30, 2024 and 2023, were \$173,976 and \$293,580, respectively.

5. NOTES RECEIVABLE, NET:

Notes receivable consists of the following:

	June 30,	
	2024	2023
Other notes receivable	\$ 67,231	\$ 72,036
Less allowance for credit losses	(17,555)	(17,555)
	\$ 49,676	\$ 54,481

6. CONTRIBUTIONS RECEIVABLE, NET:

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 and allowing for uncollectable pledges. Contributions receivable consists of the following:

	June 30,	
	2024	2023
Amounts due in:		
Less than one year	\$ 266,359	\$ 410,763
One to five years	-	200,000
	266,359	610,763
Less allowance for credit losses	(16,590)	(52,691)
	\$ 249,769	\$ 558,072

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

7. INVESTMENTS:

A summary of investments is as follows:

	June 30,	
	<u>2024</u>	<u>2023</u>
Fair value:		
Mutual funds	\$ 391,323	\$ 387,896
Common stocks	3,280	3,280
Municipal bonds	30,989	15,192
Corporate bonds	-	15,009
Missouri Baptist Foundation pooled funds	806,633	264,311
	<u>1,232,225</u>	<u>685,688</u>
Cost:		
Cash	4	6,427
Cash surrender value of life insurance	14,526	14,670
Certificates of deposit	41,420	41,214
	<u>55,950</u>	<u>62,311</u>
Total investments	<u>\$ 1,288,175</u>	<u>\$ 747,999</u>

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

8. FAIR VALUE MEASUREMENTS:

The University 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 – Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the plan 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 corroborated by observable market data by correlation.

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

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measurement in its entirety. Fair values of assets measured on a recurring basis at June 30, 2024, are as follows:

	Total	Level 1	Level 2	Level 3
At fair value:				
Mutual funds	\$ 391,323	\$ 391,323	\$ -	\$ -
Common stocks	3,280	3,280	-	-
Municipal bonds	30,989	-	30,989	-
Missouri Baptist Foundation pooled funds	806,633	-	-	806,633
Beneficial interests in perpetual trusts	3,502,557	-	-	3,502,557
	4,734,782	\$ 394,603	\$ 30,989	\$ 4,309,190
At cost:				
Cash	4			
Cash surrender value of life insurance	14,526			
Certificates of deposit	41,420			
	55,950			
Total Investments and Beneficial Interest in Perpetual Trust	\$ 4,790,732			

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

8. FAIR VALUE MEASUREMENTS, continued:

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measurement in its entirety. Fair values of assets measured on a recurring basis at June 30, 2023, are as follows:

	Total	Level 1	Level 2	Level 3
At fair value:				
Mutual funds	\$ 387,896	\$ 387,896	\$ -	\$ -
Common stocks	3,280	3,280	-	-
Municipal bonds	15,192	-	15,192	-
Corporate bonds	15,009	-	15,009	-
Missouri Baptist Foundation pooled funds	264,311	-	-	264,311
Beneficial interests in perpetual trusts	3,420,460	-	-	3,420,460
	4,106,148	\$ 391,176	\$ 30,201	\$ 3,684,771

At cost:

Cash	6,427
Cash surrender value of life insurance	14,670
Certificates of deposit	41,214
	62,311

Total Investments and Beneficial

Interest in Perpetual Trust	\$ 4,168,459
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Valuation techniques: Fair values for common stocks and mutual funds are determined by reference to quoted market prices and other relevant information generated by market transactions. The fair value of municipal and corporate bonds is based on yields currently available on comparable securities of issuers with similar credit ratings. Fair value for beneficial interest in perpetual trusts is determined by using the fair value of the underlying assets.

Pooled fund investments are the assets currently invested at Missouri Baptist Foundation (MBF). Pooled fund investments are not valued based upon quoted market prices. Underlying investments of the pooled funds include, but are not limited to, global equity, fixed income, diversifying strategies, and real assets. These investments are reported at estimated fair value as reported by the fund managers (MBF). The amount represents the University's proportionate interest in the capital of the invested funds.

Changes in valuation techniques: None.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

9. BENEFICIAL INTEREST IN PERPETUAL TRUSTS:

The value of the University's interests has been included as a separate line item on the statements of financial position. Below is a summary:

	June 30,	
	2024	2023
Irrevocable trusts held by MBF	\$ 2,553,652	\$ 2,562,159
Carson & Viola Galligher Irrevocable Trust held by AG Edwards	705,820	645,966
Page Charitable Trust held by Edward Jones	140,601	121,143
Alice Thieme Trust held by Merrill Lynch	102,484	91,192
	<u>\$ 3,502,557</u>	<u>\$ 3,420,460</u>

10. PROPERTY, PLANT AND EQUIPMENT:

A summary of property, plant and equipment is as follows:

	June 30,	
	2024	2023
Land improvements	\$ 492,118	\$ 492,118
Buildings and building improvements	30,732,145	30,496,431
Equipment and vehicles	6,696,084	6,590,869
Total depreciable property, plant, and equipment	37,920,347	37,579,418
Less accumulated depreciation	(21,966,953)	(20,867,852)
Total depreciable property, plant, and equipment, net	<u>15,953,394</u>	<u>16,711,566</u>
Land	1,131,155	1,131,155
Construction in progress	66,845	66,845
	<u>\$ 17,151,394</u>	<u>\$ 17,909,566</u>

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

11. NOTES PAYABLE AND LINE OF CREDIT:

Notes payable consists of the following:

	June 30,	
	2024	2023
HNB National Bank \$10,000,000 note payable dated June 15, 2016, due in monthly payments in the amount of \$62,254 with an interest rate of 4.25% and beginning July 15, 2021, and an interest rate based on prime plus a margin of 0.75%. On September 21, 2022, the note was modified, updating the monthly principal and interest payment to \$49,847, and extending maturity to September 15, 2042.	\$ 7,559,135	\$ 7,816,877
	\$ 7,559,135	\$ 7,816,877

The University maintained a \$1,000,000 line of credit with HNB National Bank with an interest rate of 6.75%. During November 2024, the line was renewed and all principal and accrued interest is due November 1, 2025. The balance outstanding was \$577,312 and \$904,590, as of June 30, 2024 and 2023, respectively.

The HNB National Bank note and line of credit are secured by a deed of trust held by the bank on the whole campus property and a security agreement on all chattel assets. The University was in compliance with all financial and reporting debt covenants as of June 30, 2024 and 2023.

Notes payable matures as follows for the year ending June 30:

2025		\$ 242,318
2026		831,737
2027		270,118
2028		286,778
2029		304,466
Thereafter		6,201,030
		\$ 8,136,447

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

12. NET ASSETS:

Net assets without donor restrictions consist of the following:

	June 30,	
	2024	2023
Undesignated	\$ 4,745,423	\$ 3,343,927
Board designated for endowment	-	1,137,354
	\$ 4,745,423	\$ 4,481,281

Net assets with donor restrictions, restricted by time or purpose consist of the following:

	June 30,	
	2024	2023
Subject to expenditure for a specified purpose:		
Financial aid and academic support	\$ 563,808	\$ 673,015
Buildings and equipment	240,246	159,454
Missions	120,940	99,319
Department programs and other	484,492	342,632
	1,409,486	1,274,420
Subject to a time restriction:		
Contributions receivable	249,769	558,072
Beneficial interests in perpetual trusts	3,502,557	3,420,460
	3,752,326	3,978,532
Subject to University's spending policy and appropriations:		
Endowment funds restricted in perpetuity	5,334,448	5,816,742
Accumulated endowment earnings subject to appropriation	6,758	(7,007)
	5,341,206	5,809,735
	\$ 10,503,018	\$ 11,062,687

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

13. ENDOWMENTS:

The University's endowments consists of approximately 120 individual funds established for a variety of purposes including scholarships, lectureships, chairs and operating support. Its endowment funds include both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. 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 State of Missouri Prudent Management of Institutional Funds Act (SPMIFA) and its own governing documents. SPMIFA 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 net assets with donor restrictions (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 SPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

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

1. The duration of the fund
2. The purposes of the University 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 University
7. The investment policies of the University

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

13. ENDOWMENTS, continued:

Changes in endowment net assets for the year ended June 30, 2024:

	With Donor Restrictions				Total
	Without Donor Restrictions	Original Gift Amount	Accumulated Gains (Losses) and Other	Total With Donor Restrictions	
Endowment net assets, beginning of year	\$ 1,137,354	\$ 5,816,742	\$ (7,007)	\$ 5,809,735	\$ 6,947,089
Investment return, net	516	-	61,390	61,390	61,906
Contributions	3,450	79,724	-	79,724	83,174
Amounts released from endowment by resolution	(1,141,320)	(562,018)	(14,526)	(576,544)	(1,717,864)
Amounts appropriated for expenditures	-	-	(33,099)	(33,099)	(33,099)
	<u>(1,137,354)</u>	<u>(482,294)</u>	<u>13,765</u>	<u>(468,529)</u>	<u>(1,605,883)</u>
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 5,334,448</u>	<u>\$ 6,758</u>	<u>\$ 5,341,206</u>	<u>\$ 5,341,206</u>

Changes in endowment net assets for the year ended June 30, 2023:

	With Donor Restrictions				Total
	Without Donor Restrictions	Original Gift Amount	Accumulated Gains (Losses) and Other	Total With Donor Restrictions	
Endowment net assets, beginning of year	\$ 1,250,210	\$ 5,823,182	\$ (60,958)	\$ 5,762,224	\$ 7,012,434
Investment return, net	951	4,185	67,702	71,887	72,838
Contributions	300	-	-	-	300
Amounts released from endowment by donor	-	(10,625)	-	(10,625)	(10,625)
Amounts appropriated for expenditures	(114,107)	-	(13,751)	(13,751)	(127,858)
	<u>(112,856)</u>	<u>(6,440)</u>	<u>53,951</u>	<u>47,511</u>	<u>(65,345)</u>
Endowment net assets, end of year	<u>\$ 1,137,354</u>	<u>\$ 5,816,742</u>	<u>\$ (7,007)</u>	<u>\$ 5,809,735</u>	<u>\$ 6,947,089</u>

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

13. ENDOWMENTS, continued:

Amounts released from endowment by resolution: During the year ended June 30, 2024, the board passed a resolution to remove the designation for the unrestricted endowment. Additionally, in accordance with SPMIFA, the board has discretion to release endowment funds less than \$50,000 that have no living donors and are over ten years old. Accordingly, the board passed a resolution to release these funds from restriction.

Endowment borrowings: The University Board of Trustees approved internal loans from the endowment to fund operations, accruing interest at the rate the University pays its financial institution for outstanding debt. Interest accrual was suspended by the Board of Trustees. The loan balances as of June 30, 2024 and 2023, were \$5,325,735 and \$6,188,465, respectively. The loans are to be paid back or renewed between April and July 2025.

Funds with deficiencies: From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or SPMIFA requires the University to retain as a fund of perpetual duration. As of June 30, 2024 and 2023, there were 4 and 14 individual donor-restricted endowment funds for which the fair value of assets allocated to the funds were below the level that the donor requires the University to retain as a fund of perpetual duration, respectively. These endowments have an original gift value of \$1,107,366 and \$1,275,543, respectively, and a deficiency of \$113,693 and \$115,392, respectively. These deficiencies resulted from unfavorable market fluctuations that occurred shortly after the investment of new donor-restricted contributions to be held in perpetuity and continued appropriation for certain programs that were deemed prudent by the Board.

Return objectives and risk parameters: The University has adopted investment and spending policies 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 the endowment assets. Endowment assets include those assets of donor-restricted funds that the University must hold in perpetuity or for a donor-specified period as well as Board-designated funds. Under this policy, as approved by the Board, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of various indices depending on asset class while assuming a moderate level of investment risk.

Strategies employed for achieving objectives: 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 a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending policies and how the investment objectives relate to spending policy: The University uses an endowment spending-rate formula to determine the maximum amount to spend from the Endowment, including those endowments deemed to be underwater, each year. The University's spending policies for endowment funds vary according to each specific written donor agreement.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

14. RETIREMENT 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 contributes 3% to the employee's 403(b) account if at least 5% is tax-deferred by the employee. During the years ended June 30, 2024 and 2023, the University contributed \$71,654 and \$67,368, respectively, to this plan.

15. COMMITMENTS:

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 the 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 year ended June 30, 2023, the University negotiated with SAI-JLG, LLC to lower the total annual amount the University must remit to SAI-JLG, LLC. The University is now required to remit an annual total of \$330,000 to SAI-JLG, LLC; however, this amount is subject to change based on the University's financial condition and student occupancy rates. 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 at June 30:

2025	\$	330,000
2026		330,000
2027		330,000
2028		330,000
2029		330,000
Thereafter		<u>4,323,000</u>
	\$	<u>5,973,000</u>

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

16. LETTER OF CREDIT:

The University is required to maintain an irrevocable letter of credit with the Department of Education (ED) as the beneficiary in order to continue funding and to comply with the University's provisional certification as assessed by the Department of Education (ED). This letter of credit was issued by the University's primary lender on October 13, 2021, and expired on October 13, 2024. See subsequent events (Note 22) for associated renewal of the letter of credit. As of June 30, 2024 and 2023, the letter of credit was in the amount of \$422,688 and \$95,410, respectively.

17. EXPENSES BY BOTH NATURE AND FUNCTION:

The costs of providing program service and other activities have been summarized on a functional basis in the statements of activities. The financial statements report certain categories of expenses that are attributable to more than one function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation, utilities, insurance, maintenance and interest, which are allocated on an estimated square footage basis, as well as salaries and employee benefits, which are allocated on the basis of estimates of time and effort.

	Year Ended June 30, 2024			Total Expense
	Program	General and Administrative	Fundraising	
Salaries and wages	\$ 3,532,273	\$ 440,139	\$ 122,208	\$ 4,094,620
Utilities, insurance, and maintenance	1,247,156	60,192	-	1,307,348
Supplies, meals, equipment, and mailings	1,078,179	145,070	1,301	1,224,550
Depreciation	1,044,146	54,955	-	1,099,101
Employee benefits	479,393	83,714	18,792	581,899
Services and fees	167,883	119,753	-	287,636
Interest	365,246	19,223	-	384,469
Professional development and travel	132,103	-	-	132,103
Other	259,480	276,249	16,218	551,947
	\$ 8,305,859	\$ 1,199,295	\$ 158,519	\$ 9,663,673

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

17. EXPENSES BY BOTH NATURE AND FUNCTION, continued:

	Year Ended June 30, 2023			Total Expense
	Program	General and Administrative	Fundraising	
Salaries and wages	\$ 3,660,502	\$ 415,567	\$ 124,980	\$ 4,201,049
Utilities, insurance, and maintenance	1,277,071	63,768	-	1,340,839
Supplies, meals, equipment, and mailings	1,148,659	67,798	9,308	1,225,765
Depreciation	1,063,452	55,971	-	1,119,423
Employee benefits	645,724	21,098	24,359	691,181
Services and fees	231,056	420,090	-	651,146
Interest	335,346	17,650	-	352,996
Professional development and travel	130,232	-	-	130,232
HEERF student aid	67,314	-	-	67,314
Other	234,376	43,945	14,649	292,970
	<u>\$ 8,793,732</u>	<u>\$ 1,105,887</u>	<u>\$ 173,296</u>	<u>\$ 10,072,915</u>

18. AUXILLIARY ENTERPRISE REVENUE:

Auxiliary enterprise revenue is comprised of the following:

	Year Ended June 30,	
	2024	2023
Revenue from contracts with customers:		
Dining services	\$ 1,171,935	\$ 1,367,931
Housing services	273,719	390,219
Bookstore	44,109	30,083
Sub-total revenue from contracts with customers	1,489,763	1,788,233
Other income and fees	7,895	9,230
Total auxiliary enterprise revenue	<u>\$ 1,497,658</u>	<u>\$ 1,797,463</u>

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

19. CONTINGENCIES:

In fiscal year 2024, the University received notice of a legal claim related to a contractual dispute concerning management and lease of property. The plaintiff is seeking damages in excess of approximately \$394,000. The outcome of this litigation remains uncertain, and is not considered probable or reasonably estimable as of the date of this report.

20. RELATED PARTY ACTIVITIES:

The University participates in federal programs authorized by Title IV of the Higher Education Act of 1965, as amended (the HEA), which are administered by the U.S. Department of Education. The University must comply with regulations promulgated under the HEA. Those regulations require that all related party transactions be disclosed, regardless of their materiality to the financial statements. The University has the following related party transactions:

\$133,710 and \$99,703 of total contributions during the years ended June 30, 2024 and 2023, respectively, were received from board members of the University.

During the years ended June 30, 2024 and 2023, the University received \$719,953 and \$671,029, respectively, from Missouri Baptist Convention.

During the years ended June 30, 2024 and 2023, the University received \$121,829 and \$172,093, respectively, from Missouri Baptist Foundation.

As of June 30, 2024 and 2023, the University owned assets held with Missouri Baptist Foundation amounting to \$2,553,652 and \$2,562,159, respectively.

HANNIBAL-LAGRANGE UNIVERSITY

Notes to Financial Statements

June 30, 2024 and 2023

21. FINANCIAL CONDITION:

Due to the operating losses the University has experienced over the last several years, significant internal borrowings on endowments, inadequate composition of assets to cover donor restricted obligations, and due to the prior 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. Management has evaluated the significance of these conditions and the University's ability to meet its obligations and believes the University can continue to operate in the foreseeable future due to the following:

The University has employed significant cost-cutting measures and restructuring of financial commitments and has successfully reduced expenses by approximately \$400,000 during the year ended June 30, 2024. Additionally, a Board task force has been created to actively work on raising funds, increasing enrollment, and reducing contractual obligations.

Additionally, with the items disclosed in Note 22 below, including the release of endowed corpus, receipt of Employee Retention Credit funds, along with continued improvement in new on campus and online student growth, will continue to improve the University's financial position.

22. SUBSEQUENT EVENTS:

Subsequent to June 30, 2024, the University received notice of a legal claim related to a contractual dispute concerning management and housekeeping of a property. This claim was subsequently settled for approximately \$175,000 and a piece of equipment.

In November 2024, the line of credit with a bank was renewed and all principal and accrued interest is due November 1, 2025. Also, during October 2024, the irrevocable letter of credit with the Department of Education was renewed and expires November 2025.

Subsequent to fiscal year end, the University collected \$1,641,948 of the Employee Retention Credit, plus interest of \$219,052.

In September of 2024, the University filed an action in Marion County, Missouri in order to approve the University's interpretation of certain large gifts to the endowment. During January of 2025, the University received judgment approving its interpretation and released approximately \$2,750,000 of endowed corpus from restriction.

Subsequent events have been evaluated through March 27, 2025, which represents the date the financial statements were available to be issued.

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Missouri Baptist University

Independent Auditor's Report and Financial Statements

June 30, 2024 and 2023

Missouri Baptist University
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June 30, 2024 and 2023

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Independent Auditor's Report

Board of Trustees
Missouri Baptist University
St. Louis, Missouri

Opinion

We have audited the financial statements of Missouri Baptist University (University), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University, as of June 30, 2024 and 2023, 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.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the University, 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 the 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 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 University's ability to continue as a going concern within one year after the date that these 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 auditor's 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 University'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 University'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.

Forvic Mazars, LLP

**St. Louis, Missouri
October 3, 2024**

Missouri Baptist University
Statements of Financial Position
June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 715,518	\$ 1,030,818
Short-term investments	22,220,165	21,717,144
Notes and accounts receivable, net of allowance for credit losses	1,198,649	1,001,363
Pledge receivable	183,903	27,508
Prepaid expenses	917,248	517,528
Total current assets	<u>25,235,483</u>	<u>24,294,361</u>
Pledges receivable, net	840,308	15,496
Long-term investments	8,704,172	6,364,195
Beneficial interest in assets held by third party	1,577,079	1,581,690
Property, buildings and equipment, at cost, net of accumulated depreciation	54,274,911	56,569,681
Right-of-use asset	1,105,773	1,550,777
Swap contract asset	1,276,734	1,719,761
Other investments	40,300	40,300
Total assets	<u>\$ 93,054,760</u>	<u>\$ 92,136,261</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Notes payable	\$ 3,000	\$ 5,000
Current maturities of long-term debt	1,594,616	4,904,152
Accounts payable	749,193	468,715
Accrued expenses	874,278	839,581
Current portion of lease liabilities	304,284	367,265
Unearned revenue	307,355	357,917
Funds held in custody for others	229,683	249,176
Total current liabilities	<u>4,062,409</u>	<u>7,191,806</u>
Long-term debt	26,755,902	24,985,118
Accrued postretirement benefits obligation	56,439	59,524
Non-current portion of lease liabilities	862,588	1,244,819
Total liabilities	<u>31,737,338</u>	<u>33,481,267</u>
NET ASSETS		
Without donor restrictions	48,934,878	48,980,259
With donor restrictions	12,382,544	9,674,735
Total net assets	<u>61,317,422</u>	<u>58,654,994</u>
Total liabilities and net assets	<u>\$ 93,054,760</u>	<u>\$ 92,136,261</u>

See Notes to Financial Statements

Missouri Baptist University
Statements of Activities
Years Ended June 30, 2024 and 2023

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Educational and general			
Tuition and fees, net of scholarships (2024 - \$20,149,155; 2023 - \$19,791,406)	\$ 29,224,594	\$ -	\$ 29,224,594
Private contributions and grants of cash and other financial assets	987,024	2,660,020	3,647,044
Net investment return	2,006,249	897,890	2,904,139
Change in beneficial interest in assets held by third party	-	(4,611)	(4,611)
Other income	63,496	-	63,496
Change in swap contract	(443,027)	-	(443,027)
Gain on sale of property	1,036,054	-	1,036,054
Net assets released from restrictions	845,490	(845,490)	-
Total educational and general	33,719,880	2,707,809	36,427,689
Auxiliary enterprises	4,483,452	-	4,483,452
Total revenues, gains and other support	38,203,332	2,707,809	40,911,141
Expenditures and Other Deductions			
Educational and general	32,547,947	-	32,547,947
Educational and general - depreciation	3,080,984	-	3,080,984
Interest	914,821	-	914,821
Total educational and general expenses	36,543,752	-	36,543,752
Auxiliary enterprises	1,704,961	-	1,704,961
Total expenditures and other deductions	38,248,713	-	38,248,713
Change in Net Assets	(45,381)	2,707,809	2,662,428
Net Assets, Beginning of Year	48,980,259	9,674,735	58,654,994
Net Assets, End of Year	\$ 48,934,878	\$ 12,382,544	\$ 61,317,422

See Notes to Financial Statements

Missouri Baptist University
Statements of Activities
Years Ended June 30, 2024 and 2023

(Continued)

	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Educational and general			
Tuition and fees, net of scholarships (2024 - \$20,149,155; 2023 - \$19,791,406)	\$ 28,537,240	\$ -	\$ 28,537,240
Private contributions and grants of cash and other financial assets	864,307	338,438	1,202,745
Net investment return	1,867,523	625,325	2,492,848
Change in beneficial interest in assets held by third party	-	69,626	69,626
Other income	68,446	-	68,446
Change in swap contract	645,325	-	645,325
Net assets released from restrictions	410,290	(410,290)	-
Total educational and general	32,393,131	623,099	33,016,230
Auxiliary enterprises	4,444,459	-	4,444,459
Total revenues, gains and other support	36,837,590	623,099	37,460,689
Expenditures and Other Deductions			
Educational and general	31,475,266	-	31,475,266
Educational and general - depreciation	3,107,799	-	3,107,799
Interest	906,329	-	906,329
Total educational and general expenses	35,489,394	-	35,489,394
Auxiliary enterprises	1,629,988	-	1,629,988
Total expenditures and other deductions	37,119,382	-	37,119,382
Change in Net Assets	(281,792)	623,099	341,307
Net Assets, Beginning of Year	49,262,051	9,051,636	58,313,687
Net Assets, End of Year	\$ 48,980,259	\$ 9,674,735	\$ 58,654,994

See Notes to Financial Statements

Missouri Baptist University
Statements of Cash Flows
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating Activities		
Cash received from students	\$ 33,460,198	\$ 33,231,122
Cash received from contributions and grants	987,024	1,007,384
Cash paid to suppliers, employees and students	(34,367,046)	(33,287,907)
Interest received	846,659	725,349
Interest paid	(902,956)	(894,464)
Other income	63,496	68,446
	<u>87,375</u>	<u>849,930</u>
Investing Activities		
Payments for equipment and capital improvements, and construction in progress	(1,544,149)	(1,189,786)
Proceeds from disposition of equipment	1,800,792	11,000
Purchase of investments	(50,119,997)	(37,052,409)
Proceeds from sales of investments	49,327,898	38,629,933
	<u>(535,456)</u>	<u>398,738</u>
Financing Activities		
Repayment of long-term debt	(1,550,617)	(1,509,616)
Interest, dividends and realized gains restricted for reinvestment in endowment	6,585	6,181
Proceeds from contributions restricted for investment in endowment, equipment and capital improvements	1,676,813	362,173
	<u>132,781</u>	<u>(1,141,262)</u>
Increase (Decrease) in Cash and Cash Equivalents	<u>(315,300)</u>	<u>107,406</u>
Cash and Cash Equivalents, Beginning of Year	<u>1,030,818</u>	<u>923,412</u>
Cash and Cash Equivalents, End of Year	<u>\$ 715,518</u>	<u>\$ 1,030,818</u>
Supplemental Cash Flow Information		
Property and equipment additions included in accounts payable	\$ 61,922	\$ 55,119

See Notes to Financial Statements

Missouri Baptist University
Statements of Cash Flows
Years Ended June 30, 2024 and 2023

(Continued)

	<u>2024</u>	<u>2023</u>
Reconciliation of Net Change in Net Assets to Net Cash and Cash Equivalents Provided by Operating Activities		
Net change in net assets	\$ 2,662,428	\$ 341,307
Adjustments to reconcile net change in net assets to net cash provided by operating activities		
Depreciation	3,080,984	3,107,799
Amortization debt issuance costs	11,865	11,865
Noncash operating lease expense	445,004	358,436
Change in swap contract	443,027	(645,325)
(Gain) loss on beneficial interest in assets held by third party	4,611	(69,626)
Contributions restricted for endowment, long-term investments and capital improvements	(1,678,813)	(362,173)
Interest, dividends and realized gains restricted for reinvestment in endowment	(6,585)	(6,181)
Gain on sale of property	(1,036,054)	(10,173)
Gain on early termination of lease agreements	(107,869)	-
Net unrealized and realized gain on investments	(2,050,899)	(1,751,144)
Changes in		
Receivables	(1,178,493)	285,674
Prepaid expenses and other assets	(399,720)	(59,742)
Accounts payable	273,675	(144,424)
Accrued expenses	34,697	(33,203)
Unearned revenue	(50,562)	4,154
Accrued postretirement benefits obligation	(3,085)	(26,072)
Funds held in custody of others	(19,493)	145,887
Operating lease liabilities	(337,343)	(297,129)
Net cash provided by operating activities	<u>\$ 87,375</u>	<u>\$ 849,930</u>

See Notes to Financial Statements

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.

Related Parties

As discussed in the Nature of Operations, the Missouri Baptist Convention is responsible for the governance of the University and appoints the Board of Trustees. In addition, the Missouri Baptist Foundation has previously assisted in fundraising efforts for the University and holds certain assets restricted by donors to benefit the University in perpetuity further discussed in Note 3.

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 June 30, 2024, the University's cash accounts exceeded federally insured limits by approximately \$775,000.

The University considers all liquid investments with original maturities of three months or less to be cash equivalents. 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. At June 30, 2024 and 2023, cash equivalents consisted primarily of money market accounts.

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
June 30, 2024 and 2023

Contributions

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>Unconditional 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.

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 credit losses, which is based upon a review of individual outstanding receivables, historical collection information, an assessment of current creditworthiness and existing economic conditions adjusted for current conditions and reasonable and supportable forecasts. At June 30, 2024 and 2023, the allowance was approximately \$1,078,000 and \$1,097,000, respectively.

**Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023**

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.

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 statements 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.

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.

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, 2024 and 2023.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a board-designated endowment.

Net assets with donor restrictions are subject to donor or grantor 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.

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.

Tuition and Auxiliary Services Revenue

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.

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.

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.

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 11.

Accounting Standards Adopted During the Year

Effective July 1, 2023, the University adopted ASU 2016-13, *Financial Instrument – Credit Losses* (Topic 326), *Measurement of Credit Losses on Financial Instruments*, related to the impairment of financial instruments. This guidance, commonly referred to as current expected credit loss (CECL), changes impairment recognition to a model that is based on expected losses rather than incurred losses. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, including trade, note, student, and government receivables.

Upon adoption of the guidance on July 1, 2023, the University recognized no impact on beginning net assets.

Subsequent Events

Subsequent events have been evaluated through October 3, 2024, which is the date the financial statements were available to be issued.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 2. Property and Equipment

Property, buildings and equipment at June 30 consists of:

	<u>2024</u>	<u>2023</u>
Land and improvements	\$ 5,076,631	\$ 5,047,434
Buildings and improvements	76,581,837	77,867,496
Equipment and furniture	10,651,391	9,640,847
Construction in progress	268,682	387,113
	<u>92,578,541</u>	<u>92,942,890</u>
Less accumulated depreciation	<u>38,303,630</u>	<u>36,373,209</u>
	<u><u>54,274,911</u></u>	<u><u>\$ 56,569,681</u></u>

Note 3. 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% of the yield on some of these funds and as little as 2.57% of the yield on others. The fair market value of these endowment funds is \$1,577,079 and \$1,581,690, based on the underlying values of the portfolio of the funds at June 30, 2024 and 2023, respectively. Interest income relating to these funds was \$59,131 and \$58,200 for the years ended June 30, 2024 and 2023, respectively, and recorded as net investment return with donor restrictions. Of this interest income, \$26,600 and \$26,474 for 2024 and 2023, respectively, is restricted for use for endowed scholarships.

Note 4. Pledges Receivable

Pledges receivable at June 30 consisted of the following:

	<u>2024</u>	<u>2023</u>
Due within one year	\$ 183,903	\$ 27,508
Due in one to five years	986,438	16,896
	1,170,341	44,404
Less		
Unamortized discount	146,130	1,400
	<u><u>\$ 1,024,211</u></u>	<u><u>\$ 43,004</u></u>

Discount rates ranged from 3.8% to 4.9% and from 3.4% to 4.2% for 2024 and 2023, respectively.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 5. Conditional Gifts

The University has received notice of conditional promises to give at June 30, 2024 and 2023, 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, 2024 and 2023.

During 2024, the University received conditional promises to give from two separate entities related to the Together We Shine campaign that are not recognized in the financial statements. One seven figure promise to give is subject to certain barriers related to a planned expansion at the University. Another conditional promise in the amount of \$1,600,000 is subject to the University raising approximately \$2,049,000 by a certain date.

Note 6. Long-Term Debt

	<u>2024</u>	<u>2023</u>
Missouri Health and Educational Facilities Authority (MOHEFA), Series 2014 Educational Facilities Refunding Revenue Bonds (A)	\$ 25,239,000	\$ 26,628,000
U.S. Bank National Association Term Loan (B)	<u>3,353,535</u>	<u>3,515,152</u>
	28,592,535	30,143,152
Less current maturities	1,594,616	4,904,152
Less unamortized debt issuance costs	<u>242,017</u>	<u>253,882</u>
	<u>\$ 26,755,902</u>	<u>\$ 24,985,118</u>

(A) The Series 2014 Educational Facility Revenue Bonds (“Series 2014 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, 2024 and 2023, was 5.75% and 5.27%, respectively. Unamortized debt issuance costs on the bonds were \$205,857 and \$215,899 at June 30, 2024 and 2023, respectively.

(B) 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 had an original maturity date on May 29, 2024. In May 2024, the loan agreement was amended to a maturity date of May 29, 2026. The interest rate as of June 30, 2024 and 2023, was 7.48% and 6.71%, respectively. Unamortized debt issuance costs incurred on the loan agreement were \$36,160 and \$37,983 at June 30, 2024 and 2023, respectively.

In connection with both the bonds and the term loan, the University is required, among other things, to maintain certain financial conditions, including maintaining a fixed charge coverage ratio of no less than 1.2% to 1.00%. During 2023, the bank formally approved noncompliance with this requirement for the quarter ended March 31, 2023. In addition, the bank amended both agreements which included the fixed charge ratio calculation not to commence again until the quarter ending September 30, 2024. The University was in compliance with these terms in 2024.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Aggregate annual maturities of long-term debt at June 30, 2024, are:

2025	\$	1,594,616
2026		1,639,616
2027		4,555,303
2028		1,571,000
2029		1,619,000
Thereafter		17,613,000
	<u>\$</u>	<u>28,592,535</u>

Note 7. 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 swap was amended and restated on May 31, 2023, with an effective date of June 1, 2023, and now provides for the University to receive interest from the counterparty at 80% of a U.S. Standard Overnight Financing Rate (USD-SOFR) and to pay interest to the counterparty at a fixed rate of 1.20% on the notional amount of \$25,239,000 and \$26,628,000 as of June 30, 2024 and 2023, 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.

The table below presents certain information regarding the University's interest rate swap agreement.

	<u>2024</u>	<u>2023</u>
Fair value of interest swap agreement	\$ 1,276,734	\$ 1,719,761
Statement of financial position location of fair value amount	Swap Contract Asset	Swap Contract Asset
Gain (loss) recognized in change in net assets	\$ (443,027)	\$ 645,325
Location of loss recognized in statement of activities	Change in Swap Contract	Change in Swap Contract
Net monthly settlements paid	\$ 812,640	\$ 508,829
Statement of activities location of settlement expense	Interest	Interest

Note 8. 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% of an eligible employee's compensation if the employee has contributed at least 5% 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, 2024 and 2023, was \$1,014,614 and \$952,321, 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% 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 \$56,439 and \$59,524 and the benefits paid were \$3,803 and \$9,528, for the years ended June 30, 2024 and 2023, respectively.

Note 9. Leases

Accounting Policies

The University determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right-of-use (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.

The University has lease agreements with nonlease components that relate to the lease components. The University allocates the consideration to the lease and nonlease components using their relative standalone values.

At lease commencement, 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. The University has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or terminate the lease that the University is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

The University has elected not to record leases with an initial term of 12 months or less on the Statements of Financial Position. Lease expense on such leases is recognized on a straight-line basis over the lease term. As of June 30, 2024, the University did not have any short term lease contracts.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Nature of Leases

The University has entered into the following lease arrangements.

Operating Leases

The University leases certain facilities through agreements that expire in various years through 2028. These leases generally require the University to pay all executory costs (maintenance and repairs). Termination of the leases is generally prohibited unless there is a violation under the lease agreement.

All Leases

The University has no material related-party leases.

The University's lease arrangements do not contain any material residual value guarantees or material restrictive covenants.

Quantitative Disclosures

The lease cost and other required information for the year ended June 30, 2024 and 2023 are:

	<u>2024</u>	<u>2023</u>
Lease Cost		
Operating lease cost	\$ 365,806	\$ 408,419
Other Information		
Cash paid for amounts included in the measurement of lease liabilities		
Operating Cash flows from operating leases	\$ 473,884	\$ 347,111
Weighted-average remaining lease term in years for operating leases	3.59 years	4.39 years
Weighted-average discount rate for operating leases	2.88%	2.88%

Future minimum operating lease payments and reconciliation to the statement of financial position at June 30, 2024, are as follows:

2025	\$ 333,118
2026	340,454
2027	348,011
2028	<u>205,903</u>
Total future undiscounted cash flows	1,227,486
Less: imputed interest	<u>(60,614)</u>
Lease liabilities - current and noncurrent	<u>\$ 1,166,872</u>

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 10. Net Assets

Net Assets With Donor Restriction

Net assets with donor restrictions at June 30, 2024 and 2023, are available for the following purposes or periods:

	<u>2024</u>	<u>2023</u>
Subject to expenditure for specified purpose		
Educational and general programs	\$ 276,402	\$ 191,292
Purchase or construction of property and equipment and related debt service	3,578,560	2,583,345
Emergency loan funds to faculty/staff/students	63,336	63,686
Promised to give, the proceeds from which have been restricted by donors for		
Scholarships	23,424	9,605
Purchase or construction of property and equipment	1,000,787	33,399
	<u>4,942,509</u>	<u>2,881,327</u>
Endowments		
Subject to endowment spending policy and appropriation		
Scholarships	5,862,956	5,211,718
Not subject to spending policy or appropriation		
Beneficial interest in assets held by third-party	1,577,079	1,581,690
	<u>\$ 12,382,544</u>	<u>\$ 9,674,735</u>

Net Assets Without Donor Restrictions

Net assets without donor restrictions of \$4,044,963 and \$3,722,497 at June 30, 2024 and 2023, respectively, have been designated by the Board for endowment purposes.

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.

	<u>2024</u>	<u>2023</u>
Purpose for which restrictions accomplished:		
Purchase or construction of property and equipment or retirement of indebtedness on buildings	\$ 585,700	\$ 164,044
Educational and general	259,790	246,246
	<u>\$ 845,490</u>	<u>\$ 410,290</u>

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 11. Functional Expenses

Certain operating expenses as reported in the statements of activities are allocated to these functional expenses for the years ended June 30, 2024 and 2023, as follows:

	June 30, 2024						
	Educational Programs	Auxiliary Programs	Total Program Services	Administrative and General	Fundraising	Total Support Services	Total
Salaries, payroll taxes and benefits	\$ 18,124,165	\$ 243,608	\$ 18,367,773	\$ 1,751,479	\$ 328,888	\$ 2,080,367	\$ 20,448,140
Supplies and other operating expenses	7,219,656	1,517,139	8,736,795	4,322,977	90,724	4,413,701	13,150,496
Insurance	505,160	6,790	511,950	48,817	9,167	57,984	569,934
Depreciation	2,428,746	567,202	2,995,948	70,795	14,241	85,036	3,080,984
Interest	721,155	168,416	889,571	21,021	4,229	25,250	914,821
Other	84,338	-	84,338	-	-	-	84,338
Total operating expenses	\$ 29,083,220	\$ 2,503,155	\$ 31,586,375	\$ 6,215,089	\$ 447,249	\$ 6,662,338	\$ 38,248,713

	June 30, 2023						
	Educational Programs	Auxiliary Programs	Total Program Services	Administrative and General	Fundraising	Total Support Services	Total
Salaries, payroll taxes and benefits	\$ 18,853,855	\$ 291,378	\$ 19,145,233	\$ 1,884,019	\$ 237,250	\$ 2,121,269	\$ 21,266,502
Supplies and other operating expenses	5,670,544	1,403,786	7,074,330	4,019,824	140,600	4,160,424	11,234,754
Insurance	486,962	7,526	494,488	48,661	6,128	54,789	549,277
Depreciation	2,153,914	881,918	3,035,832	59,914	12,053	71,967	3,107,799
Interest	628,147	257,194	885,341	17,473	3,515	20,988	906,329
Other	54,721	-	54,721	-	-	-	54,721
Total operating expenses	\$ 27,848,143	\$ 2,841,802	\$ 30,689,945	\$ 6,029,891	\$ 399,546	\$ 6,429,437	\$ 37,119,382

Note 12. 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:

- 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:

Missouri Baptist University
Notes to Financial Statements
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	2024			
	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	\$ 5,616,716	\$ 5,616,716	\$ -	\$ -
Mutual funds				
Fixed income	11,479,016	11,479,016	-	-
Corporate bonds	2,918,562	-	2,918,562	-
Equity securities	1,859,635	1,859,635	-	-
Alternative strategies	346,236	-	-	346,236
Total short-term investments	<u>\$ 22,220,165</u>	<u>\$ 18,955,367</u>	<u>\$ 2,918,562</u>	<u>\$ 346,236</u>
Long-term Investments				
Money market fund	\$ 544,062	\$ 544,062	\$ -	\$ -
Mutual funds				
Equity	5,528,314	5,528,314	-	-
Other	414,688	414,688	-	-
Investments held by Missouri Baptist Foundation	56,412	-	56,412	-
Corporate bonds	2,061,378	-	2,061,378	-
Equity securities	99,318	99,318	-	-
Total long-term investments	<u>\$ 8,704,172</u>	<u>\$ 6,586,382</u>	<u>\$ 2,117,790</u>	<u>\$ -</u>
Beneficial interest in assets held by third party	<u>\$ 1,577,079</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,577,079</u>
Swap contract asset	<u>\$ 1,276,734</u>	<u>\$ -</u>	<u>\$ 1,276,734</u>	<u>\$ -</u>

Missouri Baptist University
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	2023			
	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	\$ 5,470,024	\$ 5,470,024	\$ -	\$ -
Mutual funds				
Fixed income	10,549,292	10,549,292	-	-
Equity	1,211,647	1,211,647	-	-
Corporate bonds	733,481	-	733,481	-
Equity securities	3,395,350	3,395,350	-	-
Alternative strategies	357,350	-	-	357,350
Total short-term investments	<u>\$ 21,717,144</u>	<u>\$ 20,626,313</u>	<u>\$ 733,481</u>	<u>\$ 357,350</u>
Long-term Investments				
Money market fund	\$ 364,641	\$ 364,641	\$ -	\$ -
Mutual funds				
Equity	3,618,844	3,618,844	-	-
Other	260,164	260,164	-	-
Investments held by Missouri Baptist Foundation	56,086	-	56,086	-
Corporate bonds	1,975,716	-	1,975,716	-
Equity securities	88,744	88,744	-	-
Total long-term investments	<u>\$ 6,364,195</u>	<u>\$ 4,332,393</u>	<u>\$ 2,031,802</u>	<u>\$ -</u>
Beneficial interest in assets held by third party	<u>\$ 1,581,690</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,581,690</u>
Swap contract asset	<u>\$ 1,719,761</u>	<u>\$ -</u>	<u>\$ 1,719,761</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 year ended June 30, 2024. 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.

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.

**Missouri Baptist University
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Swap Contract Agreement

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 years ended June 30, 2024 and 2023. All other changes in balances of Level 3 assets were for gains and losses.

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at June 30, 2024 and 2023.

	<u>Fair Value at June 30, 2024</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>
Alternative strategies	\$ 346,236	Guideline public company approach	Discount for lack of control Marketability yield adjustment
Beneficial interests held by third party	\$ 1,577,079	Estimated value of expected cash flows	Discount for lack of control Marketability yield adjustment

Note 13. 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

Missouri Baptist University
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The University's endowment consists of both donor-restricted endowment funds and funds designated by the governing body to function as endowments (board-designated endowment 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, including board-designated endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

The composition of net assets by type of endowment fund at June 30, 2024 and 2023, was:

	<u>2024</u>	<u>2023</u>
Endowment funds without donor restrictions		
Board-designated endowment funds	\$ 4,044,963	\$ 3,722,497
Donor restricted endowment funds		
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	3,381,608	3,240,274
Accumulated investment gains	<u>2,481,348</u>	<u>1,971,444</u>
	<u>5,862,956</u>	<u>5,211,718</u>
Total endowment funds	<u>\$ 9,907,919</u>	<u>\$ 8,934,215</u>

Changes in endowment net assets for the years ended June 30, was:

	<u>2024</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 3,722,497	\$ 5,211,718	\$ 8,934,215
Investment return	322,466	680,152	1,002,618
Contributions	-	165,430	165,430
Other transfers	-	(34,184)	(34,184)
Appropriation of endowment assets for expenditure	<u>-</u>	<u>(160,160)</u>	<u>(160,160)</u>
Endowment net assets, end of year	<u>\$ 4,044,963</u>	<u>\$ 5,862,956</u>	<u>\$ 9,907,919</u>
	<u>2023</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning of year	\$ 3,479,645	\$ 4,698,743	\$ 8,178,388
Investment return	242,852	541,180	784,032
Contributions	-	96,675	96,675
Other transfers	-	48,039	48,039
Appropriation of endowment assets for expenditure	<u>-</u>	<u>(172,919)</u>	<u>(172,919)</u>
Endowment net assets, end of year	<u>\$ 3,722,497</u>	<u>\$ 5,211,718</u>	<u>\$ 8,934,215</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 were no deficiencies at June 30, 2024 and 2023.

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% of the net assets of the fund will be invested in securities with less than a three-year operating record. No more than 20% of the market value of the fund will be concentrated in a single industry and no more than 5% 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% - 25% of the aggregate portfolio market value unless approved by the Executive Committee.

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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% 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% 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.

Note 14. 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.

Contract Balances

The following table provides information about the University's receivables from contracts with customers:

	Fair Value at June 30,	
	2024	2023
Notes and accounts receivable, beginning of year	\$ 1,001,363	\$ 1,263,302
Notes and accounts receivable, end of year	\$ 1,198,649	\$ 1,001,363

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

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

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.

During the years ended June 30, 2024 and 2023, the University recognized revenue of \$357,917 and \$277,975, respectively, that was recorded as unearned revenue at the beginning of the year.

As of June 30, 2024 and 2023, the University recorded a liability for student payments for performance obligations either unsatisfied or partially satisfied of \$307,355 and \$357,917, 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 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, 2024 and 2023, is as follows.

	<u>2024</u>	<u>2023</u>
Tuition and fees, net	\$ 29,224,594	\$ 28,537,240
Auxiliary enterprises, net		
Housing income	\$ 3,997,038	\$ 3,982,325
Other auxiliary enterprises	\$ 486,414	\$ 462,134

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 15. 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:

	<u>2024</u>	<u>2023</u>
Financial assets		
Cash	\$ 715,518	\$ 1,030,818
Short-term investments	22,220,165	21,717,144
Notes and accounts receivable, net	1,198,649	1,001,363
Long-term investments	<u>8,704,172</u>	<u>6,364,195</u>
Total financial assets	32,838,504	30,113,520
Less donor imposed restrictions		
Subject to expenditure for specified purpose	4,942,509	2,881,327
Endowments	5,862,956	5,211,718
Less internal designations		
Quasi-endowments	<u>4,044,963</u>	<u>3,722,497</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 17,988,076</u>	<u>\$ 18,297,978</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.

Note 16. Significant Estimates 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:

Contributions

Approximately 41% of all contributions were received from two non-related party donors in 2024. Approximately 12% and 53% of all contributions were received from one related party donor in 2024 and 2023, respectively.

Claims and Other Litigation

The University is subject to claims and lawsuits that arise 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.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 17. Related Party Disclosure

The following table represents related party transactions relevant to the University as of June 30, 2024:

<u>Related Party Name</u>	<u>Location</u>	<u>Affiliation with University</u>	<u>Donation Type</u>	<u>Expenses</u>	<u>Contribution Revenue</u>	<u>Contribution Receivable</u>
Bishop, Melanie	O'Fallon, MO	Vice President	Contribution	\$ -	\$ 510	\$ -
Briggs, James	Wentzville, MO	Trustee	Contribution	-	50	-
Burns, Dan	Eureka, MO	Trustee	Contribution	-	1,200	-
Burns, Dan	Eureka, MO	Trustee	Pledge	-	5,000	5,000
Cain, Matt	Hillsboro, MO	Trustee	Contribution	-	1,000	-
Campbell, Brent	Troy, MO	Trustee	Contribution	-	1,250	-
Chambers, William Andrew	St. Louis, MO	Vice President	Contribution	-	600	-
Chapman, Bryce	Ballwin, MO	Vice President	Contribution	-	1,038	-
Chapman Promotion	Ballwin, MO	Relative of Vice President	Expense	51,094	-	-
Christopher, Cynthia	St. Louis, MO	Trustee	Contribution	-	2,425	-
Cruse, Adam S.	Arnold, MO	Trustee	Contribution	-	100	-
DeLaughter, Brad	Hillsboro, MO	Trustee	Contribution	-	100	-
Edwards, Terie	Hillsboro, MO	Trustee	Contribution	-	50	-
Greever, John E.	Fenton, MO	Trustee	Contribution	-	150	-
Gregory, Michael	St. Louis, MO	Trustee	Contribution	-	250	-
Hufly, Thomas	Glen Carbon, IL	Trustee	Contribution	-	1,200	-
Hessel, Jonathon	Chesterfield, MO	Vice President	Contribution	-	100	-
Hessel, Lisa	Chesterfield, MO	Relative of Vice President	Expense	1,700	-	-
Johnson, Ashlee E.	St. Charles, MO	Vice President	Contribution	-	1,103	-
Knodell, Kurt	Poplar Bluff, MO	Trustee	Contribution	-	600	-
Krupski, Rebekah	Imperial, MO	Trustee	Contribution	-	7,000	-
Kunce, Ryan	Bethany, MO	Trustee	Contribution	-	250	-
Lee, Scott	Arnold, MO	Trustee	Contribution	-	50	-
Little, Stephanie	Pacific, MO	Trustee	Contribution	-	500	-
Lumpkin, Aaron	St. Louis, MO	Vice President	Contribution	-	250	-
Missouri Baptist Convention	Jefferson City, MO	Other Related Party	Contribution	-	826,838	-
Missouri Baptist Foundation	Jefferson City, MO	Affiliated Organization	Contribution	-	76,833	-
Munton, Doug	Belleville, IL	Trustee	Contribution	-	250	-
Parker, Kenneth	Kearney, MO	Trustee	Contribution	-	100	-
Pentimone, Daniel	Lee's Summit, MO	Trustee	Contribution	-	200	-
Perry, Gerald Scott	Sullivan, MO	Trustee	Contribution	-	100	-
Perstrobe, Juli	Saint Peters, MO	Trustee	Contribution	-	200	-
Ross, Keith L.	St. Louis, MO	President	Contribution	-	4,390	-
Ross, Keith L.	St. Louis, MO	President	Pledge	-	60,000	60,000
RMR	St. Louis, MO	Relative of President	Expense	8,617	-	-
Smith, Robert J.	St. Charles, MO	Trustee	Contribution	-	11,025	-
Smith, Robert J.	St. Charles, MO	Trustee	Pledge	-	50,000	40,000
Stubblefield, Thomas D	O'Fallon, MO	Trustee	Contribution	-	100	-
Thebeau, Lydia	Eureka, MO	Vice President	Contribution	-	550	-
Weyand, Daniel	Desloge, MO	Trustee	Contribution	-	100	-
Willoughby, Tom	Layman, SC	Trustee	Contribution	-	50	-
				<u>\$ 61,411</u>	<u>\$ 1,055,512</u>	<u>\$ 105,000</u>

As discussed in the Nature of Operations, the Missouri Baptist Convention is responsible for the governance of the University and appoints the Board of Trustees. In addition, the Missouri Baptist Foundation has previously assisted in fundraising efforts for the University and holds certain assets restricted by donors to benefit the University in perpetuity further discussed in Note 3.

Missouri Baptist University
Notes to Financial Statements
June 30, 2024 and 2023

Note 18. 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:

	<u>2024</u>	<u>2023</u>
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	\$ 44,122,284	\$ 46,955,077
Property and equipment, including construction in progress, net of accumulated depreciation - post implementation with outstanding debt for original purchase	5,043,367	5,272,133
Property and equipment, including construction in progress, net of accumulated depreciation - post implementation without outstanding debt for original purchase	<u>5,109,260</u>	<u>4,342,471</u>
Total property and equipment, net	<u>\$ 54,274,911</u>	<u>\$ 56,569,681</u>
Long-term debt obtained for long-term purposes - pre-implementation	\$ 25,239,000	\$ 26,628,000
Long-term debt obtained for long-term purposes - post-implementation	\$ 3,353,535	\$ 3,515,152
Revenues, gains and other support	\$ 38,203,332	\$ 36,837,590
Investment and swap (gains) losses	<u>(1,900,776)</u>	<u>(1,914,814)</u>
Total revenues, gains and other support - without donor restriction	<u>\$ 36,302,556</u>	<u>\$ 34,922,776</u>
Donor restricted endowment to be maintained in perpetuity	\$ 3,381,608	\$ 3,240,274
Beneficial interest in assets held by third party	<u>1,577,079</u>	<u>1,581,690</u>
Net assets with donor restriction - restricted in perpetuity	<u>\$ 4,958,687</u>	<u>\$ 4,821,964</u>

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Southwest Baptist University

Independent Auditor's Reports and Financial Statements

May 31, 2024 and 2023



Southwest Baptist University
May 31, 2024 and 2023

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Board of Trustees
Southwest Baptist University
Bolivar, Missouri

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Southwest Baptist University, which comprise the statements of financial position as of May 31, 2024 and 2023, 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 accompanying financial statements present fairly, in all material respects, the financial position of Southwest Baptist University as of May 31, 2024 and 2023, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Governmental Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of Southwest Baptist University 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 the 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 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 Southwest Baptist University's ability to continue as a going concern within one year after the date that the financial statements are issued.

Auditor's 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 auditor's 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 and *Government 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 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 and *Government Auditing Standards*, 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 Southwest Baptist University'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 Southwest Baptist University'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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The financial responsibility supplemental schedule required by the U.S. Department of Education and the schedule of expenditures of federal awards as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 GAAS. 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 October 17, 2024, on our consideration of Southwest Baptist 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 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 Southwest Baptist 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 Southwest Baptist University's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Springfield, Missouri
October 17, 2024

Southwest Baptist University
Statements of Financial Position
May 31, 2024 and 2023

	2024	2023
Assets		
Cash	\$ 1,822,479	\$ 1,448,875
Accounts receivable	1,367,141	921,702
Due from federal government	7,475,911	7,666,900
Other receivables	294,895	107,656
Inventories	120,822	183,259
Prepaid expenses	1,167,458	1,293,125
Investments	30,004,151	35,219,605
Loans receivable, net of allowance; 2024 – \$525,022; 2023 – \$715,248	1,438,218	1,736,577
Pledges receivable, net of unamortized discounts; 2024 – \$128,068; 2023 – \$162,922	721,932	797,078
Right-of-use assets – operating leases	1,081,576	1,436,979
Right-of-use assets - finance leases	298,908	12,906
Property and equipment, net	33,557,179	35,149,175
Funds held in trust by others	3,208,803	3,195,092
Funds held in trust – debt service	1,557,546	1,466,559
	\$ 84,117,019	\$ 90,635,488
Liabilities and Net Assets		
Outstanding checks in excess of bank balance	\$ 4,593	\$ -
Accounts payable	1,475,552	1,488,753
Accrued expenses	1,989,930	2,819,280
Deferred revenue	372,467	448,396
Funds held for others	442,039	517,924
Other liabilities	21,081	21,081
Annuity and trust obligations	20,666	34,495
Notes and bonds payable, net of deferred bond issuance costs; 2024 – \$72,760; 2023 – \$87,043	9,295,448	9,679,767
Operating lease liabilities	1,081,576	1,436,979
Finance lease liabilities	292,846	13,336
Federal contribution to loan program	1,927,653	1,921,088
Accrued postretirement benefits	4,156,867	4,375,327
	21,080,718	22,756,426
Net Assets		
Without donor restrictions	31,521,981	37,423,410
With donor restrictions		
Perpetual in nature	23,301,511	22,900,323
Restricted for time or purpose	8,212,809	7,555,329
	31,514,320	30,455,652
Total net assets	63,036,301	67,879,062
Total liabilities and net assets	\$ 84,117,019	\$ 90,635,488

See Notes to Financial Statements

Southwest Baptist University
Statements of Activities
Years Ended May 31, 2024 and 2023

	2024		Total
	Without Donor Restrictions	With Donor Restrictions	
Revenues, Gains, and Other Support			
Contributions	\$ 613,902	\$ 759,251	\$ 1,373,153
Student tuition and fees	22,965,992	-	22,965,992
Missouri Baptist Convention contributions	929,453	-	929,453
Investment return (loss), net	1,759,213	3,177,754	4,936,967
Gain on funds held in trust	-	91,065	91,065
Interest income on loans	45,249	-	45,249
Federal and state grants	448,054	-	448,054
Auxiliary enterprises - dining and housing, net	5,119,371	-	5,119,371
Auxiliary enterprises - other	771,790	-	771,790
Other	718,045	-	718,045
Net assets released from restrictions			
Satisfaction of purpose and time restrictions	2,969,402	(2,969,402)	-
Total revenues, gains, and other	<u>36,340,471</u>	<u>1,058,668</u>	<u>37,399,139</u>
Expenses and Losses			
Instruction and departmental	19,954,104	-	19,954,104
Student services	9,065,711	-	9,065,711
Auxiliary enterprises	7,437,543	-	7,437,543
Institutional support	5,033,899	-	5,033,899
Fundraising	860,209	-	860,209
Total expenses	<u>42,351,466</u>	<u>-</u>	<u>42,351,466</u>
Loss on disposal of property and equipment	5,238	-	5,238
Actuarial loss on annuity agreements	25,751	-	25,751
Total expenses and losses	<u>42,382,455</u>	<u>-</u>	<u>42,382,455</u>
Other Postretirement Plans			
Net gain arising during period	<u>140,555</u>	<u>-</u>	<u>140,555</u>
Change in Net Assets	(5,901,429)	1,058,668	(4,842,761)
Net Assets, Beginning of Year	<u>37,423,410</u>	<u>30,455,652</u>	<u>67,879,062</u>
Net Assets, End of Year	<u>\$ 31,521,981</u>	<u>\$ 31,514,320</u>	<u>\$ 63,036,301</u>

See Notes to Financial Statements

2023		
Without Donor Restrictions	With Donor Restrictions	Total
\$ 613,261	\$ 1,319,861	\$ 1,933,122
23,408,386	-	23,408,386
1,059,530	-	1,059,530
(1,354)	(121,718)	(123,072)
-	14,578	14,578
36,315	-	36,315
7,835,919	-	7,835,919
5,097,298	-	5,097,298
1,033,886	-	1,033,886
2,223,549	171,129	2,394,678
<u>624,509</u>	<u>(624,509)</u>	<u>-</u>
<u>41,931,299</u>	<u>759,341</u>	<u>42,690,640</u>
18,739,676	-	18,739,676
9,406,629	-	9,406,629
7,869,057	-	7,869,057
5,386,971	-	5,386,971
573,679	-	573,679
<u>41,976,012</u>	<u>-</u>	<u>41,976,012</u>
-	-	-
5,308	-	5,308
<u>41,981,320</u>	<u>-</u>	<u>41,981,320</u>
<u>143,307</u>	<u>-</u>	<u>143,307</u>
93,286	759,341	852,627
<u>37,330,124</u>	<u>29,696,311</u>	<u>67,026,435</u>
<u>\$ 37,423,410</u>	<u>\$ 30,455,652</u>	<u>\$ 67,879,062</u>

Southwest Baptist University
Statements of Functional Expenses
Years Ended May 31, 2024 and 2023

	2024			Total Program Services
	Program Services			
	Instruction and Departmental	Student Services	Auxiliary Enterprises	
Salaries and benefits	\$ 13,090,502	\$ 4,431,238	\$ 1,173,376	\$ 18,695,116
Rent and utilities	731,573	436,770	1,705,790	2,874,133
Contract services and administrative costs	2,782,193	1,720,159	1,784,579	6,286,931
Supplies	1,825,084	1,958,657	1,580,439	5,364,180
Depreciation	1,524,752	518,887	926,195	2,969,834
Interest	-	-	267,164	267,164
	<u>\$ 19,954,104</u>	<u>\$ 9,065,711</u>	<u>\$ 7,437,543</u>	<u>\$ 36,457,358</u>

	2023			Total Program Services
	Program Services			
	Instruction and Departmental	Student Services	Auxiliary Enterprises	
Salaries and benefits	\$ 12,882,096	\$ 4,124,785	\$ 1,297,546	\$ 18,304,427
Rent and utilities	791,037	569,191	2,091,129	3,451,357
Contract services and administrative costs	2,033,459	1,868,142	3,037,531	6,939,132
Supplies	1,632,700	2,152,876	315,452	4,101,028
Depreciation	1,400,384	691,635	840,241	2,932,260
Interest	-	-	287,158	287,158
	<u>\$ 18,739,676</u>	<u>\$ 9,406,629</u>	<u>\$ 7,869,057</u>	<u>\$ 36,015,362</u>

2024
Support Services

Institutional Support	Fundraising	Total Support Services	Total
\$ 1,964,882	\$ 543,748	\$ 2,508,630	\$ 21,203,746
114,161	7,539	121,700	2,995,833
2,285,577	174,843	2,460,420	8,747,351
278,074	117,003	395,077	5,759,257
166,442	17,076	183,518	3,153,352
224,763	-	224,763	491,927
<u>\$ 5,033,899</u>	<u>\$ 860,209</u>	<u>\$ 5,894,108</u>	<u>\$ 42,351,466</u>

2023
Support Services

Institutional Support	Fundraising	Total Support Services	Total
\$ 2,582,522	\$ 83,190	\$ 2,665,712	\$ 20,970,139
70,104	5,144	75,248	3,526,605
1,659,601	233,043	1,892,644	8,831,776
734,017	215,331	949,348	5,050,376
182,448	36,971	219,419	3,151,679
158,279	-	158,279	445,437
<u>\$ 5,386,971</u>	<u>\$ 573,679</u>	<u>\$ 5,960,650</u>	<u>\$ 41,976,012</u>

Southwest Baptist University
Statements of Cash Flows
Years Ended May 31, 2024 and 2023

	2024	2023
Operating Activities		
Change in net assets	\$ (4,842,761)	\$ 852,627
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	3,153,352	3,151,679
Amortization	26,499	19,375
Noncash operating lease expense	349,813	345,337
Loss on disposal of property and equipment	5,238	-
Net loss on annuity and trust agreements	25,751	5,308
Net gain on funds held by others	(91,065)	(14,578)
Net realized and unrealized losses (gains) on investments	(3,994,823)	995,382
Contributions and investment return restricted for long-term investment	(248,071)	(1,552,419)
Changes in funds held by others	20,688	(7,375)
Federal loans canceled	293,273	272,114
Recovery of credit losses on loans receivable	(190,226)	-
Changes in		
Receivables	(441,689)	(4,234,481)
Inventories	62,437	(18,761)
Prepaid expenses	125,667	(358,957)
Pledges receivable	75,146	66,461
Accounts payable and accrued expenses	(1,399,412)	(222,721)
Operating lease liabilities	(357,632)	(346,251)
Funds held for others	(75,885)	(67,733)
Net cash used in operating activities	(7,503,700)	(1,114,993)
Investing Activities		
Proceeds from sale of investments	23,668,347	5,336,307
Purchases of investments	(14,458,069)	(4,826,867)
Purchases of property and equipment	(785,548)	(3,257,303)
Proceeds from repayment of loans receivable	256,425	351,285
Loans receivable advances made	(61,113)	(50,908)
Receipt of funds held in trust	1,018,804	1,197,035
Payments transferred to trustee	(1,053,125)	(1,054,000)
Net cash provided by (used in) investing activities	8,585,721	(2,304,451)

See Notes to Financial Statements

Southwest Baptist University
Statements of Cash Flows
Years Ended May 31, 2024 and 2023

	2024	2023
Financing Activities		
Proceeds from contributions restricted for		
Investment in endowment and funds with donor restrictions	\$ 316,140	\$ 949,301
Investment in plant	5,765	617,696
Investment earnings restricted for reinvestment	(73,834)	(14,578)
Payments of annuity and trust obligations	(27,637)	(23,038)
Principal payments on long-term debt	(924,527)	(826,757)
Principal payments on finance lease liabilities	(10,889)	(4,140)
Borrowings under line-of-credit agreement	4,010,000	240,673
Repayments under line-of-credit agreement	(4,010,000)	(240,673)
Change in federal contribution to loan program	6,565	(247,187)
	<u>(708,417)</u>	<u>451,297</u>
Net cash provided by (used in) financing activities		
	<u>373,604</u>	<u>(2,968,147)</u>
Increase (Decrease) in Cash		
	<u>1,448,875</u>	<u>4,417,022</u>
Cash, Beginning of Year		
	<u>\$ 1,822,479</u>	<u>\$ 1,448,875</u>
Cash, End of Year		
	<u>\$ 1,822,479</u>	<u>\$ 1,448,875</u>
Supplemental Cash Flows Information		
Property and equipment acquired through vendor agreement	\$ 525,925	\$ -
Property and equipment acquisitions included in accounts payable	\$ 255,122	\$ -
Interest paid, net of amount capitalized	\$ 534,778	\$ 474,040
Right-of-use assets obtained in exchange for operating lease liabilities	\$ -	\$ 166,886
Right-of-use assets obtained in exchange for financing lease liabilities	\$ 292,628	\$ -

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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, 2024, the University’s cash accounts exceeded federally insured limits by approximately \$1,850,000.

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 credit losses, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions adjusted for current conditions and reasonable and supportable forecasts. 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, 2024 and 2023

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 credit losses are established based on current economic factors adjusted for current conditions and reasonable and supportable forecasts 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, 2024 and 2023, include:

	2024	2023
Student loans receivable		
Federal government programs	\$ 1,825,967	\$ 2,301,472
Institutional programs	137,273	150,353
Total student loans receivable	<u>1,963,240</u>	<u>2,451,825</u>
Less allowance for doubtful accounts		
Balance, beginning of year	715,248	715,248
Provision (recovery) charged to expense	(190,226)	-
Balance, end of year	<u>525,022</u>	<u>715,248</u>
Net loans receivable	<u>\$ 1,438,218</u>	<u>\$ 1,736,577</u>

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

The following tables represent the amounts past due under the University's student loan programs as of May 31, 2024 and 2023.

	May 31, 2024				Total Past Due	Current	Total Loans Receivable
	30-239 Days Past Due	240 Days to 2 Years Past Due	2 Years to 5 Years Past Due	Greater Than 5 Years			
Student loans receivable							
Federal Perkins program	\$ 39,780	\$ 71,133	\$ 164,648	\$ 61,451	\$ 337,012	\$ 394,999	\$ 732,011
Institutional programs	13,896	5,000	52,082	49,598	120,576	16,697	137,273
Total	\$ 53,676	\$ 76,133	\$ 216,730	\$ 111,049	\$ 457,588	\$ 411,696	\$ 869,284

	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	\$ 188,502	\$ 22,469	\$ -	\$ 141,956	\$ 352,927	\$ 345,295	\$ 698,222
Federal Nursing Faculty program	39,496	-	59,595	-	99,091	296,643	395,734
Total	\$ 227,998	\$ 22,469	\$ 59,595	\$ 141,956	\$ 452,018	\$ 641,938	\$ 1,093,956

	May 31, 2023				Total Past Due	Current	Total Loans Receivable
	30-239 Days Past Due	240 Days to 2 Years Past Due	2 Years to 5 Years Past Due	Greater Than 5 Years			
Student loans receivable							
Federal Perkins program	\$ 66,500	\$ 53,478	\$ 71,885	\$ 18,671	\$ 210,534	\$ 952,623	\$ 1,163,157
Institutional programs	10,606	-	52,082	18,652	81,340	69,013	150,353
Total	\$ 77,106	\$ 53,478	\$ 123,967	\$ 37,323	\$ 291,874	\$ 1,021,636	\$ 1,313,510

	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	\$ 47,483	\$ 7,663	\$ 57,242	\$ 157,774	\$ 270,162	\$ 454,989	\$ 725,151
Federal Nursing Faculty program	24,972	-	3,813	8,981	37,766	375,398	413,164
Total	\$ 72,455	\$ 7,663	\$ 61,055	\$ 166,755	\$ 307,928	\$ 830,387	\$ 1,138,315

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

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, 2024 and 2023

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, 2024 and 2023.

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 statements of financial position.

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, 2024 and 2023, of \$20,665 and \$34,495, 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, 2024 and 2023

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, 2024 and 2023, are restricted for the following purposes or periods:

	2024	2023
Subject to Expenditure for Specified Purpose		
Instructional and departmental activities		
Lecture series	\$ 372,777	\$ 193,803
Other	1,028,656	1,233,917
Student services	46,692	280,744
Library	26,786	23,198
General institutional	436,636	416,945
Student loans	138	67,817
Student aid	6,151,812	5,151,575
Gift annuity agreements	135,637	157,979
Building and parking lots	52,310	195,500
Underwater endowments	(38,635)	(166,149)
	8,212,809	7,555,329
 Endowments		
Subject to NFP Endowment Spending Policy and Appropriation		
Instructional and departmental	3,539,286	3,505,903
Organized activities	96,623	94,855
Library	86,370	86,370
General support	570,529	528,861
Student aid	18,926,264	18,669,712
Student loans	82,439	14,622
	23,301,511	22,900,323
 Net assets with donor restrictions	\$ 31,514,320	\$ 30,455,652

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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.

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 \$15,418,138 and \$16,552,140 for the years ended May 31, 2024 and 2023, respectively.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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.

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 2021.

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, 2024 and 2023, the self-insurance reserve cash account totaled \$0 in both years and \$297,442 and \$182,000, respectively, is included in accrued expenses at May 31, 2024 and 2023, respectively.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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.

Change in Accounting Principle

On June 1, 2023, the University adopted ASU 2016-13: *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which replaces the incurred loss methodology that is referred to as the current expected credit loss (CECL) methodology. The University adopted ASC 326 using a modified retrospective method. Reporting periods beginning after June 1, 2023, are presented under ASC 326. Net assets were not impacted for this adoption.

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.

Southwest Baptist University

Notes to Financial Statements

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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.

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, 2024 and 2023, 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 credit loss 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, 2024 and 2023, is as follows:

	2024		2023	
	Tuition and Fees	Dining and Housing	Tuition and Fees	Dining and Housing
Bolivar	\$ 18,768,737	\$ 5,119,371	\$ 19,039,459	\$ 5,097,298
Springfield	3,586,591	-	3,677,793	-
Salem	345,673	-	430,504	-
Mountain View	264,991	-	260,630	-
	<u>\$ 22,965,992</u>	<u>\$ 5,119,371</u>	<u>\$ 23,408,386</u>	<u>\$ 5,097,298</u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

Contract Balances

The following table provides information about the University's receivables and contract liability from contracts with students at May 31, 2024 and 2023:

	2024	2023
Accounts receivable, beginning of year	\$ 921,702	\$ 651,048
Accounts receivable, end of year	1,367,141	921,702
Deferred revenue, beginning of year	448,396	493,273
Deferred revenue, end of year	372,467	448,396

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: Grants

Employee Retention Credit

In response to the economic impact of the COVID-19 pandemic, Congress introduced the Employee Retention Credit (ERC). The ERC is a refundable payroll tax credit available to taxpayers who experienced either a full or partial suspension of business operations due to government orders or had a significant drop in gross receipts during the calendar years 2021 or 2020. The credit is available based on qualified wages paid to qualified employees for 2021 or 2020.

The University qualified for the ERC based on a reduction in gross receipts in certain quarters in calendar year 2021 and has elected to account to the ERC as a government grant in accordance with ASC 958-605. Under ASC 958-605 the ERC may be recognized once the conditions attached to the grant have been substantially met. During the year ended May 31, 2023, the University recognized revenue of \$6,747,431 associated with the ERC included in federal and state grants revenue in the statement of activities and due from federal government in the statement of financial position.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

Note 4: Investments and Investment Return

At May 31, 2024 and 2023, the University held the following investments:

	2024	2023
Certificates of deposit and money market accounts	\$ 2,331,215	\$ 833,186
Pooled investments	392,625	413,193
Exchange traded funds		
Treasury inflation protected bond fund	1,642,465	1,043,377
High-yield corporate bond fund	819,377	905,467
Investment grade corporate bond fund	4,637,481	6,167,843
Emerging market equity fund	1,861,817	2,393,375
S&P 500 equity fund	8,250,606	10,753,122
S&P mid-cap equity fund	2,970,575	3,824,607
Russell 2000 index equity fund	1,628,892	2,127,671
MSCI EAFE index equity fund	4,654,227	5,735,272
Real estate index fund	814,871	1,022,492
	\$ 30,004,151	\$ 35,219,605

Of the University's investments at May 31, 2024 and 2023, \$20,276,914 and \$19,969,038, respectively, are held for long-term investments in perpetuity and \$148,307 and \$162,038, respectively, are held to support split-interest annuity agreements.

Investment return during the years ended May 31, 2024 and 2023, consists of the following:

	2024	2023
Investment income	\$ 942,144	\$ 872,310
Net realized gains on investments reported at fair value	5,312,786	784,450
Net unrealized losses on investments reported at fair value	(1,317,963)	(1,779,832)
	\$ 4,936,967	\$ (123,072)

The University incurred investment expenses during the years ended May 31, 2024 and 2023, of \$22,515 and \$8,750, respectively, which is included in net investment return on the statements of activities.

The University also held \$1,557,546 and \$1,466,559 at May 31, 2024 and 2023, 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.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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, 2024 and 2023.

	2024	2023
Due in less than one year	\$ 110,000	\$ 120,000
Due in one to five years	530,000	440,000
Due in more than five years	202,000	400,000
	842,000	960,000
Less unamortized discount	120,068	162,922
	\$ 721,932	\$ 797,078

The discount rate on the pledges receivable is 5 percent for 2024 and 2023.

Note 6: Property and Equipment

Property and equipment at May 31, 2024 and 2023, consisted of:

	2024	2023
Land and improvements	\$ 11,241,052	\$ 11,228,636
Buildings and improvements	68,536,955	67,439,207
Equipment	16,503,902	16,846,789
Library holdings	2,869,871	2,862,548
Construction in progress	24,431	35,192
	99,176,211	98,412,372
Less accumulated depreciation	65,619,032	63,263,197
	\$ 33,557,179	\$ 35,149,175

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

Note 7: Funds Held in Trust By Others

Funds held in trust by others at May 31, 2024 and 2023, consisted of:

	2024	2023
Missouri Baptist Foundation	\$ 2,481,943	\$ 2,454,101
Merrill Lynch Trust Company, FSB	100,993	87,779
Community Foundation of the Ozarks	2,685	2,248
GuideStone Financial Resources	178,974	5,224
Heyenbrock Estate	-	251,103
HYA Financial Corporation	441,448	392,052
Kentucky Baptist Foundation	2,760	2,585
	<u>\$ 3,208,803</u>	<u>\$ 3,195,092</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, 2024 and 2023, funds held in trust, excluding those held at GuideStone Financial Resources and U.S. Bank, incurred a gain of \$85,840 and \$14,578, respectively. The earnings of these funds are transferred to the University semiannually or quarterly and are recorded as revenue with donor restrictions.

Funds held in trust at GuideStone Financial Resources received contributions of \$0 during each of the years ended May 31, 2024 and 2023, respectively, and incurred a gain of \$173,750 and 165,106 for the years ended May 31, 2024 and 2023, 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

The University has a \$4,000,000 revolving bank line of credit due on demand or on May 5, 2024. The line of credit is secured by certain property. At May 31, 2024 and 2023, there were no borrowings on the line of credit. Interest varies with the prime rate less 0.52 percent, which was 8.50 percent on May 31, 2024, and is payable monthly. On May 5, 2024 the University renewed the line of credit through September 5, 2024. Subsequent to May 31, 2024, the line of credit was renewed through May 5, 2025.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

Note 9: Notes and Bonds Payable

Amounts outstanding at May 31, 2024 and 2023, consist of the following:

	2024	2023
Educational Facilities Revenue Bonds, Series 2012, plus unamortized premium, 2024 – \$190,301; 2023 – \$227,658 (A)	\$ 8,295,302	\$ 8,947,658
CU Community Credit Union Loan (B)	626,642	819,152
Capex Loan (C)	446,264	-
	9,368,208	9,766,810
Less unamortized deferred bond issuance costs	72,760	87,043
	\$ 9,295,448	\$ 9,679,767

- (A) Educational Facilities Revenue Bonds issued by the Health and Educational Facilities Authority of the State of Missouri, which consists of a serial bond maturing October 1, 2022, with annual principal payments and semiannual interest payments rates ranging from 3 percent to 3.5 percent, and term bonds maturing 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 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.
- (C) Agreement with food service vendor maturing June 30, 2025. Vendor will invest up to \$2,000,000 in capital improvements. If University terminates contract prior to June 30, 2025, University will reimburse vendor for unamortized amount of capital improvements. Vendor will recognize expense of improvements at interest rate of 4.0 percent.

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

Aggregate annual maturities of the long-term debt at May 31, 2024, are:

2025	\$ 1,014,829
2026	1,059,634
2027	1,014,154
2028	759,290
2029	780,000
Thereafter	<u>4,550,000</u>
	9,177,907
Plus unamortized bond premium	<u>190,301</u>
	<u><u>\$ 9,368,208</u></u>

Interest costs for the years ended May 31, 2024 and 2023, were:

	<u>2024</u>	<u>2023</u>
Interest charged to expense		
Notes payable and long-term debt	\$ 491,927	\$ 430,202
Amortization of deferred bond issuance costs	<u>14,283</u>	<u>15,235</u>
Total interest expense	<u><u>\$ 506,210</u></u>	<u><u>\$ 445,437</u></u>

Note 10: Leases

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.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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 commencement, 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.

Vehicle leases with varying contract termination dates used across the Bolivar campus. Termination of the leases is generally prohibited unless there is a violation under the lease agreement.

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 ended May 31, 2024 and 2023, was \$389,166 and \$386,085, 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 years ended May 31, 2024 and 2023, was \$64,413 and \$17,270, respectively.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

Quantitative Disclosures

The lease cost and other required information for the years ended May 31, 2024 and 2023, are:

	2024	2023
Lease cost		
Finance lease cost		
Amortization of right-of-use asset	\$ 12,171	\$ 4,140
Interest on lease liabilities	7,094	4,280
Operating lease cost	389,166	386,085
Short-term lease cost	64,413	17,270
Total lease cost	\$ 472,844	\$ 411,775
	2024	2023
Other information		
Cash paid for amounts included in the measurement of lease liabilities		
Financing cash flows from finance leases	\$ 10,889	\$ 4,140
Right-of-use assets obtained in exchange for new finance lease liabilities	\$ 292,628	\$ -
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ -	\$ 166,686
Weighted average remaining lease term		
Finance leases	4.7 years	2.5 years
Operating leases	3.0 years	4.9 years
Weighted average discount rate		
Finance leases	7.65%	15.20%
Operating leases	2.48%	2.40%

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Notes to Financial Statements
May 31, 2024 and 2023

Future minimum lease payments and reconciliation to the statements of financial position at May 31, 2024, are as follows:

	Finance Leases	Operating Leases
2025	\$ 75,281	\$ 374,198
2026	72,173	371,972
2027	69,065	371,972
2028	69,065	5,309
2029	59,517	-
	345,101	1,123,451
Total future undiscounted lease payments	345,101	1,123,451
Less interest	52,255	41,875
Lease liabilities	\$ 292,846	\$ 1,081,576

Note 11: Endowment

The University's endowment consists of approximately 405 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.

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

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

The composition of net assets by type of endowment fund at May 31, 2024 and 2023, was:

	Without Donor Restrictions	2024 With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 28,024,134	\$ 28,024,134
University- and Board-designated endowment funds	3,315,188	-	3,315,188
Total endowment funds	<u>\$ 3,315,188</u>	<u>\$ 28,024,134</u>	<u>\$ 31,339,322</u>
	Without Donor Restrictions	2023 With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 25,901,534	\$ 25,901,534
University- and Board-designated endowment funds	9,318,071	-	9,318,071
Total endowment funds	<u>\$ 9,318,071</u>	<u>\$ 25,901,534</u>	<u>\$ 35,219,605</u>

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

Changes in endowment net assets for the years ended May 31, 2024 and 2023, were:

	Without Donor Restrictions	2024 With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 9,318,071	\$ 25,901,534	\$ 35,219,605
Investment return			
Investment income	794,666	-	794,666
Net appreciation	823,028	3,149,693	3,972,721
Total investment return	1,617,694	3,149,693	4,767,387
Contributions/additions	-	316,140	316,140
Appropriation of endowment assets for expenditure	(637,729)	(1,337,011)	(1,974,740)
Appropriation of endowment assets for operations	(7,000,000)	-	(7,000,000)
Other	17,152	(6,222)	10,930
Endowment net assets, end of year	\$ 3,315,188	\$ 28,024,134	\$ 31,339,322
	Without Donor Restrictions	2023 With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 10,618,350	\$ 26,145,993	\$ 36,764,343
Investment return			
Investment income	808,893	-	808,893
Net depreciation	(1,215,193)	(145,828)	(1,361,021)
Total investment return	(406,300)	(145,828)	(552,128)
Contributions/additions	11,448	949,301	960,749
Appropriation of endowment assets for expenditure	(926,808)	(1,047,932)	(1,974,740)
Other	21,381	-	21,381
Endowment net assets, end of year	\$ 9,318,071	\$ 25,901,534	\$ 35,219,605

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Notes to Financial Statements

May 31, 2024 and 2023

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, 2024 and 2023, funds with original gift values of \$51,556 and \$2,185,588; fair values of \$12,921 and \$2,019,439; and deficiencies of \$38,635 and \$166,149, 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.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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 8* 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 2024 and 2023.

As of May 31, 2024 and 2023, 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:

	2024	2023
Total Financial Assets		
Cash	\$ 1,822,479	\$ 1,448,875
Receivables	9,137,947	8,696,258
Pledges receivable, net	721,932	797,078
Student loan receivables, net	1,438,218	1,736,577
Investments	30,004,151	35,219,605
Total financial assets at year-end	\$ 43,124,727	\$ 47,898,393
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year		
Cash	\$ 652,743	\$ 733,749
Accounts receivable	9,137,947	8,696,258
Pledges receivable due in one year or less (<i>Note 5</i>)	110,000	120,000
Payout on donor-restricted endowments for use over the next 12 months	1,303,545	1,150,000
Payout on quasi-endowments for use over the next 12 months	20,995	900,000
Investments not encumbered by donor or Board restrictions	2,863,978	5,604,641
Financial assets available to meet cash needs for general expenditures within one year	\$ 14,089,208	\$ 17,204,648

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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 \$1,043,257 and \$928,539 for the years ended May 31, 2024 and 2023, 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 \$350,000 to the plan in fiscal year 2025.

The following is a reconciliation of the change in accumulated postretirement benefit obligation:

May 31, 2022, Accumulated Postretirement Benefit Obligation	\$ 4,476,504
Service cost for 2022 – 2023	-
Interest cost for 2022 – 2023	185,887
Benefits paid for 2022 – 2023	(256,351)
Change in discount rate assumption	(385,868)
Change in other economic assumptions	175,833
Change in demographic assumptions	-
Actuarial gain	<u>179,322</u>
May 31, 2023, Accumulated Postretirement Benefit Obligation	4,375,327
Service cost for 2023 – 2024	-
Interest cost for 2023 – 2024	215,882
Benefits paid for 2023 – 2024	(282,124)
Change in discount rate assumption	(134,771)
Change in other economic assumptions	(19,890)
Change in demographic assumptions	-
Actuarial gain	<u>2,443</u>
May 31, 2024, Accumulated Postretirement Benefit Obligation	<u><u>\$ 4,156,867</u></u>

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

The University uses a May 31 measurement date for the plan. At May 31, 2024 and 2023, significant balances, costs, and assumptions are:

	2024	2023
Benefit obligation – funded status	\$ 4,156,867	\$ 4,375,327
Liability recognized in the statements of financial position	4,156,867	4,375,327
Benefit cost	141,567	185,887
Employer contribution	282,124	256,351
Benefits paid	282,124	256,351
Weighted average assumptions used to determine benefit obligations and benefit costs		
Discount rate	5.51%	5.16%

Amounts recognized in unrestricted net assets not yet recognized as a component of net periodic benefit cost consist of:

	2024	2023
Net gain	\$ (1,488,943)	\$ (1,411,038)

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)	6.80%/9.80%	4.37%/4.87%
Post-65 (Medical/Rx)	4.40%/6.60%	4.40%/4.87%

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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	\$ 19,382	\$ (16,737)
Effect on postretirement benefit obligation	346,610	(300,668)

The following benefit payments as of May 31, 2024, which reflect expected future service, as appropriate, are expected to be paid in the following years:

2025	\$ 388,055
2026	372,830
2027	352,833
2028	318,190
2029	309,048
2030 - 2034	1,462,014

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.

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
May 31, 2024				
Investments				
Pooled investments	\$ 392,625	\$ -	\$ 392,625	\$ -
Exchange traded funds				
Treasury inflation protected bond fund	1,642,465	1,642,465	-	-
High-yield corporate bond fund	819,377	819,377	-	-
Investment grade corporate bond fund	4,637,481	4,637,481	-	-
Emerging market equity fund	1,861,817	1,861,817	-	-
S&P 500 equity fund	8,250,606	8,250,606	-	-
S&P mid-cap equity fund	2,970,575	2,970,575	-	-
Russell 2000 index equity fund	1,628,892	1,628,892	-	-
MSCI EAFEA index equity fund	4,654,227	4,654,227	-	-
Real estate index fund	814,871	814,871	-	-
Assets held in trust by others	3,029,828	-	-	3,029,828
May 31, 2023				
Investments				
Pooled investments	\$ 413,193	\$ -	\$ 413,193	\$ -
Exchange traded funds				
Treasury inflation protected bond fund	1,043,377	1,043,377	-	-
High-yield corporate bond fund	905,467	905,467	-	-
Investment grade corporate bond fund	6,167,843	6,167,843	-	-
Emerging market equity fund	2,393,375	2,393,375	-	-
S&P 500 equity fund	10,753,122	10,753,122	-	-
S&P mid-cap equity fund	3,824,607	3,824,607	-	-
Russell 2000 index equity fund	2,127,671	2,127,671	-	-
MSCI EAFEA index equity fund	5,735,272	5,735,272	-	-
Real estate index fund	1,022,492	1,022,492	-	-
Assets held in trust by others	2,943,988	-	-	2,943,988

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, 2024. 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

Notes to Financial Statements

May 31, 2024 and 2023

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
June 1, 2022	\$ 3,024,814
Total realized and unrealized gains and losses included in change in net assets	12,702
Trust funds contributed	7,375
Payments of annuity and trust obligations and donor-advised funds	(100,635)
Change in funds held by others	(268)
May 31, 2023	2,943,988
Total realized and unrealized gains and losses included in change in net assets	41,231
Trust funds contributed	49,396
Payments of annuity and trust obligations and donor-advised funds	(5,224)
Change in funds held by others	437
May 31, 2024	\$ 3,029,828

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

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, 2024 and 2023.

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 \$3,029,828 and \$2,943,988 at May 31, 2024 and 2023, 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, 2024:

Total annuities with donor restrictions	\$ 135,637
Property and equipment, net	
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	\$ 27,115,907
Land purchased post-implementation with outstanding debt for original purchase	-
Property and equipment, including construction in progress, net of accumulated depreciation - post-implementation with outstanding debt for original purchase	462,639
Property and equipment, including construction in progress, net of accumulated depreciation - post-implementation without outstanding debt for original purchase	5,978,633
Total property and equipment, net	\$ 33,557,179
Right-of-use lease asset - operating leases, net of accumulated amortization - pre-implementation	\$ 970,214
Right-of-use lease asset - operating leases, net of accumulated amortization - post-implementation	111,362
Total right-of-use lease asset - operating leases	\$ 1,081,576

Southwest Baptist University

Notes to Financial Statements

May 31, 2024 and 2023

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>298,908</u>
Total right-of-use lease asset - financing leases	\$	<u>298,908</u>
Long-term debt obtained for long-term purposes - pre-implementation	\$	8,849,184
Long-term debt obtained for long-term purposes - post-implementation	\$	-
Operating lease liability - pre-implementation	\$	970,214
Operating lease liability - post-implementation		<u>111,362</u>
Total operating lease liability	\$	<u>1,081,576</u>
Finance lease liability - pre-implementation	\$	-
Finance lease liability - post-implementation		<u>292,846</u>
Total finance lease liability	\$	<u>292,846</u>

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.

Contributions

Approximately 40.4 percent and 35.4 percent, respectively, of the University's total contributions for the years ended May 31, 2024 and 2023, are from contributions provided by the Missouri Baptist Convention.

Southwest Baptist University
Notes to Financial Statements
May 31, 2024 and 2023

Asset Retirement Obligation

At May 31, 2024 and 2023, the University has recorded a liability in the amount of \$21,081 and \$21,081, respectively, 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: Subsequent Events

Subsequent events have been evaluated through October 17, 2024, 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, 2024

Ratio Element	Reference to Financial Statements and/or Notes	2024
Primary Reserve Ratio		
Expendable Net Assets		
Net assets without donor restrictions	Statement of Financial Position	\$ 31,521,981
Net assets with donor restrictions	Statement of Financial Position	31,514,320
Net assets with donor restrictions - restricted in perpetuity	Statement of Financial Position	23,301,511
Annuities with donor restrictions	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 135,637
Post-employment and defined benefit pension plan liabilities	Statement of Financial Position	\$ 4,156,867
Property and equipment, including construction in progress, net of accumulated depreciation - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 27,115,907
Land purchased post-implementation with outstanding debt for original purchase	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	-
Property and equipment, including construction in progress, net of accumulated depreciation - post-implementation with outstanding debt for original purchase	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 462,639
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>5,978,633</u>
Total property, plant, and equipment, net	Statement of Financial Position	<u>\$ 33,557,179</u>
Right-of-use lease asset - operating leases, net of accumulated amortization - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 970,214
Right-of-use lease asset - operating leases, net of accumulated amortization - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	<u>111,362</u>
Total right-of-use lease asset - operating leases	Statement of Financial Position	<u>\$ 1,081,576</u>
Right-of-use lease asset - finance leases, net of accumulated amortization - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ -
Right-of-use lease asset - finance leases, net of accumulated amortization - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	<u>298,908</u>
Total right-of-use lease asset - financing leases	Statement of Financial Position	<u>\$ 298,908</u>

Southwest Baptist University
Financial Responsibility Supplemental Schedule
Required by the U.S. Department of Education
Year Ended May 31, 2024

Ratio Element	Reference to Financial Statements and/or Notes	2024
Long-term debt obtained for long-term purposes - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 8,849,184
Long-term debt obtained for long-term purposes - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	446,264
Operating lease liability - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ 970,214
Operating lease liability - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	<u>111,362</u>
Total operating lease liability	Statement of Financial Position	<u>\$ 1,081,576</u>
Finance lease liability - pre-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	\$ -
Finance lease liability - post-implementation	Note 15: U.S. Department of Education Financial Responsibility Ratio Information	<u>292,846</u>
Total finance lease liability	Statement of Financial Position	<u>\$ 292,846</u>
Total Expenses and Losses		
Total expenses without donor restrictions	Statement of Activities	\$ 42,382,455
Net investment return - without donor restrictions	Statement of Activities	1,759,213
Equity Ratio		
Modified Net Assets		
Net assets without donor restrictions	Statement of Financial Position	31,521,981
Net assets with donor restrictions	Statement of Financial Position	31,514,320
Modified Assets		
Total assets	Statement of Financial Position	84,117,019
Net Income Ratio		
Change in net assets without donor restrictions	Statement of Activities	(5,901,429)
Total revenue and gains without donor restrictions	Statement of Activities	36,340,471

Southwest Baptist University
Schedule of Expenditures of Federal Awards
Year Ended May 31, 2024

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
Student Financial Assistance Cluster				
U.S. Department of Education				
Federal Supplemental Educational Opportunity Grants	84.007	NA	\$ -	\$ 164,998
Federal Work-Study Program	84.033	NA	-	254,811
Federal Perkins Loan Program	84.038	NA	-	1,163,156
Federal Pell Grant Program	84.063	NA	-	2,952,339
Federal Direct Student Loans	84.268	NA	-	13,844,421
U.S. Department of Health and Human Services				
Nurse Faculty Loan Program	93.264	NA	-	449,973
Nursing Student Loans	93.364	NA	-	768,989
			<u>\$ -</u>	<u>\$ 19,598,687</u>

The accompanying notes are an integral part of this Schedule

Southwest Baptist University
Notes to Schedule of Expenditures of Federal Awards
Year Ended May 31, 2024

Note 1: Basis of Presentation

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, 2024. 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.

Note 2: Summary of Significant Accounting Policies

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.

Note 3: Indirect Cost Rate

Southwest Baptist University has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4: Federal Loan Programs

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, 2024, consists of:

Assistance Listing Number	Program Name	Outstanding Balance at May 31, 2024
84.038	Federal Perkins Loan Program	\$ 732,011
93.264	Nurse Faculty Loan Program	395,734
93.364	Nursing Student Loans	698,222
		\$ 1,825,967

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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

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The Record

Taken From A.C.P. As Submitted By MBC Churches

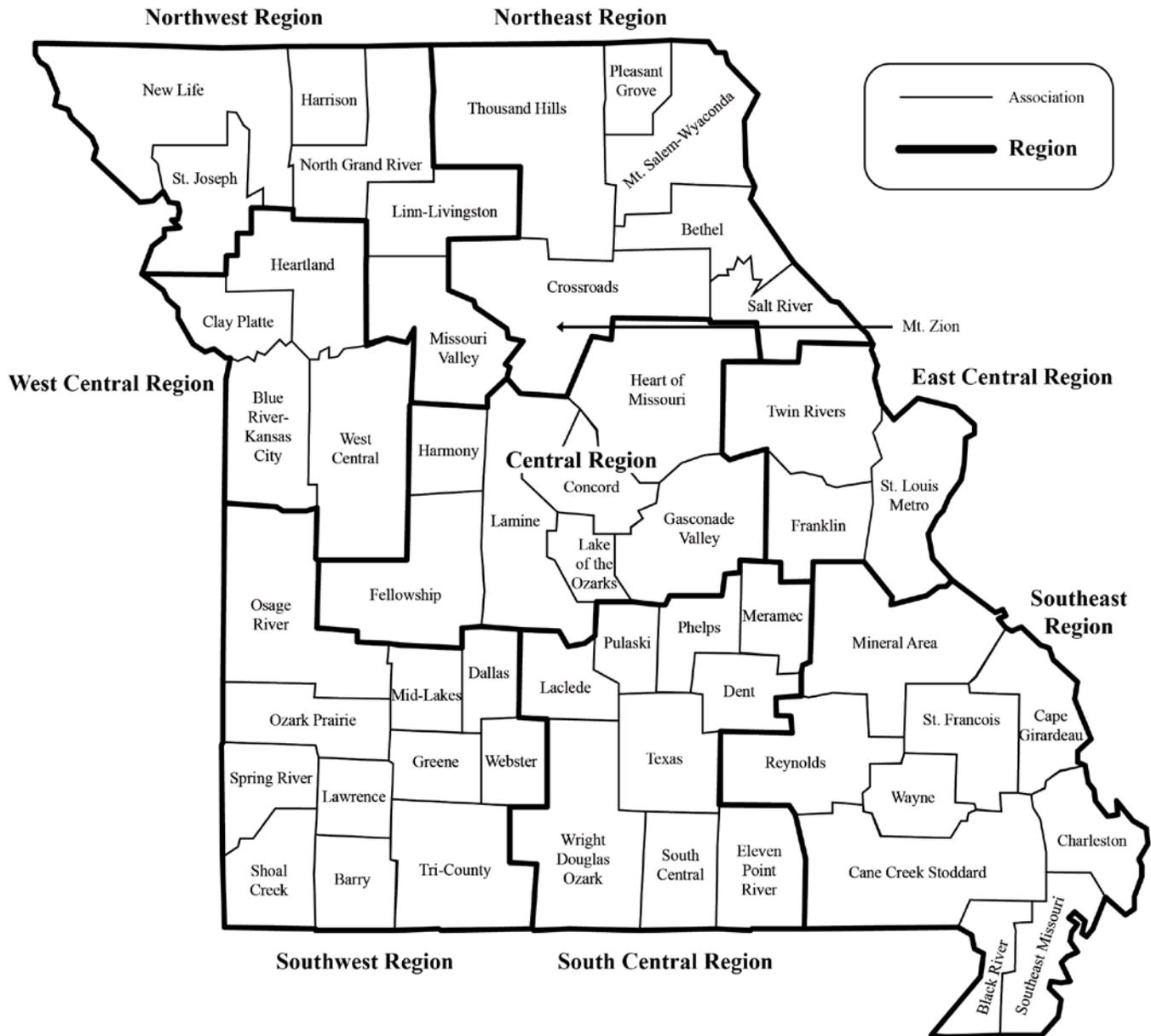
	2024 CHURCHES	2024 MISSIONS	2024 TOTALS	2023 CHURCHES	2023 MISSIONS	2023 TOTALS
GENERAL INFORMATION						
Associations Reporting			57*			58
Churches & Missions Reporting (81%)	1,674	16	1,690	1,695	17	1,712
Non-Reporting (19%)	1,367	7	1,374	1,353	7	1,360
	307	9	316	342	10	352
MEMBERSHIP INFORMATION						
With Baptisms	914	5	919	881	5	886
With No Baptisms	760	11	771	814	12	826
With Other Additions	775	2	777	788	1	789
With No Other Additions	899	14	913	907	16	923
With No Other Additions Nor Baptisms	604	10	614	641	11	652
Total Baptisms	7,212	30	7,242	6,501	17	6,518
Total Other Additions	8,081	7	8,088	6,565	4	6,569
Total Additions	15,293	37	15,330	13,066	21	13,087
Resident Members	245,145	544	245,689	245,016	249	245,265
Total Members	350,660	617	351,277	359,267	328	359,595
FINANCIAL INFORMATION						
Undesignated Receipts	\$294,396,620	\$417,383	\$294,814,003	\$277,529,497	\$218,805	\$277,748,302
Total Receipts	\$363,385,964	\$563,101	\$363,949,065	\$337,233,917	\$324,944	\$337,558,861

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.

Missouri Baptist Associations & Regions



Resident Membership - *By Region and Association*

NORTHEAST

Bethel Baptist Association	3,563
Crossroads Baptist Association	4,142
Mt Salem Wyaconda Baptist Association	1,090
Mt Zion Baptist Association	333
Pleasant Grove Baptist Association	596
Salt River Baptist Association	1,825
Thousand Hills Baptist Association	3,007
No Association	58
Total	14,614

NORTHWEST

Harrison Baptist Association	1,300
Linn-Livingston Baptist Association	3,188
Missouri Valley Baptist Association	2,783
New Life Baptist Association	1,728
North Grand River Baptist Association	2,059
St Joseph Baptist Association	5,408
No Association	45
Total	16,511

EAST CENTRAL

Franklin County Baptist Association	6,300
Jefferson Baptist Association	13,215
St Louis Metro Baptist Association	13,114
Twin Rivers Baptist Association	5,549
No Association	0
Total	38,178

CENTRAL

Concord Baptist Associaton	6,946
Fellowship Baptist Association	3,274
Gasconade Valley Baptist Association	1,859
Harmony Baptist Association	3,330
Heart of Missouri	5,410
Lake of the Ozarks Baptist Association	2,752
Lamine Baptist Association	1,536
No Association	1,128
Total	26,235

WEST CENTRAL

Blue River-Kansas City Baptist Association	22,718
Clay-Platte Baptist Association	10,025
Heartland Baptist Association	2,156
West Central Baptist Association	6,749
No Association	3,122
Total	44,770

SOUTH CENTRAL

Dent County Baptist Association	2,436
Eleven Point River Baptist Association	369
Laclede Baptist Association	4,457
Meramec Baptist Association	822
Phelps County Baptist Association	1,859
Pulaski Baptist Association	2,627
South Central Baptist Association	4,053
Texas County Baptist Association	2,537
Wright-Douglas-Ozark Baptist Association	1,631
No Association	145
Total	20,936

SOUTHEAST

Black River Baptist Association	2,595
Cane Creek Stoddard Baptist Association	3,046
Cape Girardeau Baptist Association	3,595
Charleston Baptist Association	3,174
Mineral Area Baptist Association	5,730
Reynolds County Baptist Association	1,946
Southeast Missouri Baptist Association	2,007
St Francois Baptist Association	572
Wayne Baptist Association	629
No Association	226
Total	23,520

SOUTHWEST

Barry County Baptist Association	5,243
Dallas Baptist Association	1,711
Greene County Baptist Association	21,654
Lawrence Baptist Association	3,586
Mid-Lakes Baptist Association	2,579
Osage River Baptist Association	2,200
Ozark Prairie Baptist Association	1,919
Shoal Creek Baptist Association	3,613
Spring River Baptist Association	3,434
Tri-County Baptist Association	11,080
Webster County Baptist Association	3,092
No Association	814
Total	60,925

GRAND TOTAL

245,689

mb+

Statistics: Regions & Churches

Statistics are as reported on the 2022 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 YBS	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	\$12,298.88
	Ashland, Ashland	C	436	405	4	10	150	74	\$280,691	\$328,393	\$6,778.46
	Ashland, New Salem	C	129	129	0	3	75	50	\$201,136	\$206,306	\$21,753.90
	Auxvasse, Grand Prairie	C	60	55	4	2	48	25	\$0	\$0	\$7,091.04
	Auxvasse, Rising Sun	C	50	50	2	2	58	34	\$74,271	\$129,250	\$843.92
	Barnett, Barnett	C	90	25	0	0	15	10	\$17,726	\$17,726	\$45.00
	Belle, Faith	C	112	45	7	3	20	16	\$49,297	\$68,620	\$2,520.33
	Belle, First	C	407	185	4	6	82	41	\$134,105	\$211,741	\$13,449.16
	Belle, Pilot Knob	C	161	83	1	1	48	24	\$83,967	\$92,988	\$12,208.00
	Bland, Crossroads	C	266	166	0	5	45	11	\$41,358	\$44,742	\$200.00
	Bland, First	C	124	4	0	0	18	20	\$17,679	\$17,679	\$381.00
	Bland, Mt Zion	C	40	40	1	2	25	10	\$1,766	\$36,877	\$125.00
	Boonville, First	C	703	155	6	11	109	74	\$233,502	\$300,673	\$13,698.50
	Boonville, Mt Hermon	C	71	20	0	0	7	11	\$11,194	\$15,550	\$0.00
	Boonville, Santa Fe Trail	C	82	53	5	0	48	27	\$74,503	\$89,307	\$2,700.00
	Brumley, Brumley	C	16	15	0	0	10	7	\$0	\$0	\$6.50
	Brumley, Honey Springs	C	54	54	0	0	33	33	\$36,641	\$44,250	\$2,110.64
	Bunceton, Bunceton	C	70	70	0	0	6	0	\$9,688	\$13,883	\$25.00
	Bunceton, Pisgah	C	40	18	3	0	16	6	\$32,488	\$35,358	\$2,870.00
	California, First	C	566	405	9	5	176	110	\$392,659	\$546,636	\$3,417.21
	California, Flag Spring	C	93	79	0	0	57	35	\$39,742	\$39,936	\$500.00
	California, Friendship	C	78	78	3	0	63	48	\$93,029	\$101,006	\$5,230.95
	California, High Point	C	151	151	5	0	78	67	\$126,619	\$12,914	\$3,429.53
	California, Main Street	C	657	471	0	2	40	47	\$116,176	\$135,624	\$12,636.55
	California, Pilot Grove	C	201	135	0	0	10	0	\$17,015	\$0	\$942.90
	California, Salem	C	182	131	6	5	58	39	\$142,962	\$150,392	\$15,773.00
	Camdenton, Cornerstone	C	19	16	0	0	12	11	\$33,544	\$49,590	\$837.60
	Camdenton, First	C	328	203	11	2	190	149	\$496,752	\$594,337	\$39,181.67
	Camdenton, Montgomery	C	38	38	8	7	30	20	\$25,681	\$27,136	\$1,200.00
	Camdenton, New Home	C	140	69	1	4	50	30	\$67,116	\$76,079	\$4,163.87
	Centertown, Centertown	C	35	35	1	0	25	25	\$5,000	\$75,000	\$4,474.30
	Centertown, New Hope	C	166	117	1	1	60	35	\$77,498	\$87,833	\$3,511.05
	Centralia, Antioch	C	0	0	0	0	0	0	\$0	\$0	\$1,000.00
	Centralia, Bethlehem	C	188	36	0	0	24	11	\$33,710	\$38,405	\$5,624.64
	Centralia, First	C	1,106	697	8	13	136	189	\$404,546	\$465,212	\$28,800.00

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
Centralia, Grandview	C	332	153	2	0	70	35	0	\$182,941	\$203,493	\$5,000.00
Centralia, New Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$1,043.00
Chamois, First	C	53	19	0	0	15	11	0	\$9,916	\$10,299	\$50.00
Chamois, Maranatha	C	53	14	0	0	13	9	0	\$23,772	\$25,490	\$1,762.33
Clarksburg, Clarksburg	C	0	0	0	0	0	0	0	\$0	\$0	\$455.00
Clarksburg, Mt Moriah	C	95	65	0	0	35	15	0	\$0	\$0	\$3,366.84
Clarksburg, Mt Pleasant	C	54	30	1	13	30	28	40	\$52,495	\$57,206	\$1,800.00
Clarksburg, Oakland	C	115	74	0	0	68	40	110	\$48,858	\$89,683	\$4,538.00
Climax Springs, Calvary	C	55	35	2	4	25	6	0	\$32,822	\$32,822	\$0.00
Climax Springs, First	C	30	25	0	5	40	20	0	\$60,925	\$75,331	\$800.00
Cole Camp, First	C	60	60	2	0	30	20	0	\$78,408	\$87,006	\$4,029.92
Collins, Coon Creek	C	480	334	23	12	85	60	0	\$140,612	\$142,712	\$143.00
Columbia, Agape	C	75	75	41	0	0	34	0	\$10,000	\$110,000	\$100.00
Columbia, Alfa Y Omega	C	30	30	3	0	45	10	0	\$30,000	\$30,000	\$250.00
Columbia, Anthem	C	0	0	0	0	0	0	0	\$0	\$0	\$6,994.11
Columbia, Calvary Heritage	C	91	79	3	11	53	40	25	\$198,079	\$242,726	\$16,709.60
Columbia, Christ's	C	0	0	0	0	0	0	0	\$0	\$0	\$400.00
Columbia, Columbia Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Columbia, Crosspointe	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Columbia, Huntsdale	C	79	52	7	0	20	12	0	\$0	\$0	\$662.86
Columbia, Karis	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Columbia, Memorial	C	0	0	0	0	0	0	0	\$0	\$0	\$964.29
Columbia, Midway Heights	C	230	187	4	5	85	70	130	\$234,743	\$305,483	\$11,066.04
Columbia, Myanmar	C	0	0	0	0	0	0	0	\$0	\$0	\$1,400.00
Columbia, New Providence	C	0	0	0	0	0	0	0	\$0	\$0	\$908.00
Columbia, Open Door	C	66	66	1	9	81	60	0	\$202,988	\$216,222	\$3,000.00
Columbia, Open Heart	C	28	0	2	0	15	15	0	\$27,967	\$31,630	\$1,334.15
Columbia, Parkade	C	208	191	4	4	138	105	33	\$627,400	\$682,360	\$60,716.51
Columbia, Prairie Grove	C	331	161	2	4	56	63	0	\$148,595	\$184,762	\$100.00
Columbia, Revival Christian	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Columbia, The King's	C	70	70	1	0	175	70	0	\$3,000	\$3,000	\$400.00
Cross Timbers, Cross Timbers	C	30	30	2	0	25	20	33	\$43,700	\$53,223	\$0.00
Edwards, Colony	C	29	21	0	1	22	5	0	\$0	\$22,352	\$75.00
Edwards, Lazy Acres	C	85	37	0	3	10	5	8	\$27,023	\$29,823	\$3,104.90
El Dorado Springs, Speedwell	C	63	33	0	0	23	14	19	\$33,667	\$33,770	\$644.43
El Dorado Springs, Tiffin	C	20	20	0	0	17	17	0	\$5,884	\$11,799	\$923.65
Eldon, Aurora Springs	C	150	100	0	0	45	57	77	\$105,865	\$111,115	\$10,612.65
Eldon, Blue Springs	C	100	60	0	2	50	23	44	\$0	\$0	\$744.12
Eldon, Emmanuel	C	14	14	0	0	12	0	0	\$4,000	\$4,000	\$7.00
Eldon, First	C	276	267	4	11	151	124	177	\$467,172	\$513,049	\$37,658.77
Eldon, Flatwoods	C	87	85	1	0	30	26	61	\$2,515	\$2,765	\$2,400.00

REGION	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	
City, Congregation												
	Eldon, Green Ridge	C	51	31	0	0	19	10	0	\$24,583	\$26,094	\$100.00
	Eldon, Rocky Mount	C	20	20	0	0	20	8	0	\$0	\$0	\$200.00
	Eugene, Hickory Hill	C	252	135	8	10	85	69	104	\$141,691	\$168,861	\$14,027.22
	Farber, Farber	C	145	49	0	1	20	11	0	\$40,782	\$45,955	\$3,560.05
	Florence, Mt Olive	C	144	54	2	4	30	21	27	\$73,719	\$95,457	\$8,391.11
	Fortuna, Fortuna	C	186	180	14	22	302	125	60	\$168,486	\$169,530	\$7,000.00
	Fulton, Carrington	C	86	59	0	2	26	8	14	\$62,345	\$63,332	\$3,237.26
	Fulton, Ebenezer	C	367	219	5	4	57	95	75	\$132,549	\$230,428	\$8,500.00
	Fulton, First	C	309	309	17	3	162	67	85	\$499,652	\$504,946	\$10,169.68
	Fulton, LifePointe	C	55	55	7	48	243	120	35	\$49,429	\$58,791	\$3,066.00
	Fulton, Millersburg	C	237	157	1	3	31	18	18	\$48,696	\$52,774	\$500.00
	Fulton, New Hope	C	25	9	2	0	30	0	0	\$0	\$0	\$2,513.53
	Fulton, Southside	C	1,075	699	28	14	315	125	130	\$617,340	\$776,322	\$28,289.12
	Fulton, Unity	C	194	87	0	2	45	17	0	\$67,435	\$70,935	\$12,617.55
	Gasconade, First	C	46	25	0	0	18	16	30	\$36,747	\$41,539	\$1,780.27
	Gravois Mills, First	C	0	0	0	0	0	0	0	\$0	\$0	\$2,787.78
	Green Ridge, Antioch	C	0	64	0	0	28	23	0	\$42,697	\$46,635	\$1,222.46
	Green Ridge, Green Ridge	C	156	79	0	9	44	27	51	\$61,021	\$64,514	\$1,000.00
	Hartsburg, Hartsburg	C	0	0	0	0	0	0	0	\$0	\$0	\$1,598.48
	Hartsburg, Mt Pleasant	C	504	222	3	0	70	38	80	\$157,141	\$179,434	\$11,395.13
	Hartsburg, New Hope	C	26	26	6	1	33	30	21	\$55,937	\$59,018	\$558.00
	Henley, Spring Valley	C	160	160	8	9	60	50	40	\$97,219	\$100,234	\$9,941.00
	Hermann, First	C	76	71	7	9	65	60	63	\$149,227	\$165,933	\$1,489.00
	Hermitage, First	C	606	192	21	17	173	72	66	\$268,006	\$321,100	\$4,999.92
	Holts Summit, Cedar Grove	C	90	90	0	6	60	30	0	\$100,788	\$124,140	\$4,188.81
	Holts Summit, Union Hill	C	645	480	6	7	169	118	105	\$478,711	\$623,613	\$17,275.17
	Houstonia, First	C	0	0	7	0	25	16	35	\$0	\$0	\$3,178.48
	Iberia, Cowboy Country	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Iberia, First	C	270	195	4	2	65	45	124	\$118,906	\$144,767	\$11,632.96
	Iberia, Hickory Point	C	188	119	2	16	65	30	100	\$57,605	\$100,554	\$4,466.28
	Jamestown, Jamestown	C	93	49	0	4	24	15	0	\$52,483	\$58,914	\$4,605.00
	Jamestown, Lupus	C	30	22	2	0	20	0	0	\$12,450	\$12,480	\$300.00
	Jefferson City, Calvary	C	90	80	6	0	64	75	0	\$71,068	\$77,155	\$3,870.68
	Jefferson City, Concord	C	1,557	1,514	30	44	812	664	255	\$2,328,963	\$2,644,074	\$114,633.94
	Jefferson City, Cornerstone	C	546	409	6	12	130	99	139	\$385,412	\$428,804	\$37,975.03
	Jefferson City, Familia Cristiana	M	75	75	3	0	40	25	0	\$73,962	\$82,882	\$1,426.45
	Jefferson City, First Elston	C	125	100	0	6	50	20	0	\$75,035	\$77,079	\$7,643.91
	Jefferson City, Freshwater	C	253	251	29	0	675	588	0	\$785,446	\$1,097,729	\$17,250.00
	Jefferson City, Immanuel	C	404	90	6	2	100	42	28	\$157,530	\$180,812	\$6,582.96
	Jefferson City, Jefferson City	C	25	21	0	0	5	15	0	\$3,193	\$3,193	\$20.00
	Jefferson City, Joshua House	C	75	69	18	20	55	20	0	\$0	\$0	\$50.00

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City, Congregation											
Jefferson City, Liberty Road	C	75	70	0	5	35	23	0	\$83,359	\$86,873	\$3,171.35
Jefferson City, Memorial	C	296	256	4	2	115	100	56	\$298,245	\$371,695	\$2,000.00
Jefferson City, Pleasant Hill	C	200	120	0	0	37	22	0	\$44,259	\$55,599	\$2,218.15
Jefferson City, Soma	C	17	17	0	0	24	5	30	\$43,289	\$110,680	\$5,948.69
Jefferson City, Southridge	C	489	148	4	15	133	59	0	\$297,184	\$304,674	\$13,863.79
Jefferson City, Visio Dei	C	13	13	0	0	21	23	0	\$42,189	\$44,133	\$2,000.00
Kingdom City, Richland	C	201	201	12	5	183	142	129	\$366,396	\$403,027	\$8,395.15
La Monte, La Monte	C	410	103	0	0	8	0	0	\$1,680	\$1,680	\$167.20
Ladsonia, First	C	123	123	4	5	22	22	27	\$41,041	\$46,768	\$120.00
Ladsonia, West Cuivre	C	41	29	0	0	14	8	0	\$16,642	\$21,381	\$848.00
Lake Ozark, Horseshoe Bend	C	95	76	0	1	40	25	32	\$125,000	\$134,500	\$3,083.83
Lake Ozark, Mt Carmel	C	721	530	48	18	280	150	200	\$539,791	\$696,183	\$67,296.00
Laurie, First	C	86	83	15	8	56	109	0	\$127,670	\$156,060	\$5,637.40
Lincoln, Edmonson	C	35	32	2	1	32	18	14	\$85,848	\$105,374	\$4,995.69
Lincoln, First	C	73	73	8	0	48	17	48	\$56,788	\$63,151	\$1,800.00
Linn Creek, Linn Creek	C	382	314	4	0	45	56	48	\$74,110	\$76,370	\$3,695.00
Linn, First	C	259	100	0	0	70	43	45	\$159,943	\$186,867	\$7,586.55
Linn, Solid Rock	C	82	40	0	0	14	10	0	\$32,511	\$59,090	\$3,455.00
Lowry City, First	C	494	273	3	1	60	40	55	\$137,792	\$167,501	\$0.00
McGirk, Lebanon	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Mexico, Centennial	C	286	198	7	7	74	56	0	\$190,895	\$227,179	\$6,971.03
Mexico, First	C	0	0	0	0	0	0	0	\$165,682	\$0	\$1,348.53
Mexico, Friendship	C	630	327	11	21	75	50	48	\$122,624	\$140,342	\$5,723.51
Mexico, Genesis	C	275	275	0	15	225	80	0	\$225,000	\$250,000	\$600.00
Mexico, Lockwood Park	C	192	144	1	2	35	29	0	\$95,081	\$97,782	\$300.00
Mexico, Rios De Agua Viva	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Mexico, Union	C	213	118	2	4	50	34	60	\$119,782	\$133,564	\$14,875.80
Mt Sterling, Pin Oak	C	37	11	0	0	25	12	0	\$51,024	\$51,024	\$950.42
Nelson, Memorial	C	80	45	7	0	40	20	35	\$22,000	\$30,000	\$294.77
New Bloomfield, Dry Fork	C	209	126	4	2	39	24	0	\$66,208	\$82,423	\$4,566.60
New Bloomfield, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
New Bloomfield, Providence	C	88	62	1	4	53	32	35	\$117,308	\$307,705	\$913.53
Olean, Mt Herman	C	15	15	0	0	10	2	0	\$15,000	\$15,000	\$744.00
Olean, Olean	C	72	32	0	1	20	18	0	\$25,571	\$26,226	\$565.07
Olean, Spring Garden	C	31	31	4	0	17	17	48	\$34,000	\$34,000	\$945.80
Osage Beach, Riverview	C	650	440	18	20	340	228	153	\$671,590	\$803,280	\$68,651.90
Osceola, First	C	166	43	4	0	49	33	41	\$80,295	\$111,297	\$791.07
Osceola, Gerster	C	145	35	0	0	10	0	0	\$19,598	\$19,658	\$690.00
Osceola, Vista	C	394	183	6	8	81	68	80	\$148,526	\$156,049	\$2,010.94
Otterville, First	C	345	153	0	0	56	61	62	\$111,986	\$147,640	\$4,484.83
Owensville, First	C	871	472	16	5	244	168	102	\$618,921	\$807,468	\$75,286.83

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Owensville, Liberty	C	70	61	0	1	22	16	24	\$29,440	\$32,209	\$889.33
Owensville, Mt Pleasant	C	87	78	0	0	12	10	13	\$19,209	\$21,451	\$153.13
Owensville, New Salem	C	55	36	2	3	38	3	38	\$46,835	\$53,178	\$452.87
Perry, First	C	192	83	0	0	25	6	45	\$58,971	\$70,344	\$3,752.27
Pilot Grove, Lamine	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Portland, Portland	C	15	15	1	2	8	4	0	\$10,992	\$10,992	\$120.00
Prairie Home, First	C	134	86	1	0	30	12	16	\$0	\$0	\$0.00
Quincy, Hopewell	C	241	156	3	0	109	35	0	\$106,944	\$109,631	\$524.89
Rocky Mount, North Shore	C	40	40	2	4	38	11	0	\$31,119	\$49,803	\$2,128.00
Rush Hill, Littleby	C	88	65	0	0	27	25	0	\$23,919	\$36,019	\$500.00
Russellville, Cole Springs	C	48	32	5	10	32	22	0	\$76,926	\$76,926	\$1,450.00
Russellville, Corticelli	C	85	85	4	19	68	60	87	\$185,595	\$224,067	\$18,842.10
Russellville, Enon	C	131	28	14	8	35	13	0	\$56,977	\$60,294	\$578.28
Russellville, Mt Olive	C	366	289	1	3	90	58	68	\$226,805	\$254,345	\$18,503.37
Russellville, Russellville	C	220	185	0	1	150	106	79	\$0	\$0	\$9,297.09
Sedalia, Bethany	C	114	102	4	8	105	55	83	\$184,621	\$204,740	\$3,600.00
Sedalia, Bethlehem	C	138	123	11	0	0	0	0	\$102,811	\$136,360	\$10.00
Sedalia, Broadway	C	23	22	0	0	13	7	0	\$24,097	\$36,547	\$0.00
Sedalia, Calvary	C	582	549	4	6	87	48	94	\$204,235	\$232,589	\$17,694.42
Sedalia, Camp Branch	C	187	177	2	1	44	30	9	\$87,000	\$111,550	\$5,269.47
Sedalia, East Sedalia	C	194	178	0	2	53	47	56	\$217,393	\$224,759	\$0.00
Sedalia, Emmet Avenue	C	204	110	0	0	17	7	0	\$22,277	\$24,746	\$0.00
Sedalia, First	C	661	524	2	11	177	265	82	\$449,386	\$513,590	\$10,776.21
Sedalia, Flat Creek	C	133	49	1	0	52	25	49	\$99,460	\$120,822	\$12,182.68
Sedalia, Hopewell	C	223	221	0	2	46	32	0	\$79,418	\$83,411	\$3,809.45
Sedalia, Katy Park	C	136	127	5	1	99	72	53	\$192,125	\$216,122	\$18,511.72
Sedalia, LifePointe	C	234	234	116	18	921	102	66	\$828,854	\$828,854	\$0.00
Sedalia, Mt Herman	C	45	45	2	1	36	24	0	\$69,800	\$72,000	\$4,075.00
Sedalia, New Hope	C	765	325	6	12	145	100	151	\$181,796	\$215,810	\$13,446.51
Sedalia, New Olive	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sedalia, Primera Hispana	M	178	178	21	5	220	110	133	\$150,000	\$150,000	\$360.00
Smithton, Providence	C	51	49	0	0	15	0	0	\$28,672	\$32,667	\$100.00
Smithton, Smithton	C	186	33	1	2	15	12	37	\$31,665	\$33,675	\$1,765.00
St Elizabeth, First	C	26	26	0	0	12	8	0	\$8,500	\$8,868	\$351.00
St James, Broadway	C	26	26	4	0	30	7	0	\$19,591	\$19,591	\$0.00
St James, High Gate	C	242	105	6	1	55	32	33	\$67,083	\$68,183	\$10,557.47
Steedman, Reform*	C	5	5	0	0	9	8	0	\$0	\$0	\$254.05
Stover, First	C	122	122	3	5	68	64	0	\$143,333	\$153,510	\$13,534.00
Stover, Lakeview	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00
Sunrise Beach, First	C	72	70	5	9	65	35	0	\$143,613	\$151,016	\$7,169.48
Syracuse, First	C	343	173	7	5	50	25	40	\$70,790	\$82,178	\$100.00

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
Thompson, Hopewell	C	40	40	1	0	28	20	40	\$50,220	\$50,220	\$5,885.65
Tipton, First	C	260	167	2	2	71	34	22	\$161,331	\$203,108	\$12,691.02
Tipton, Green Grove	C	30	29	0	1	15	21	0	\$1,330	\$41,050	\$3,688.00
Tuscumbia, Crossroads	C	56	56	1	0	23	11	31	\$40,100	\$42,500	\$2,220.67
Tuscumbia, First	C	141	141	1	4	55	30	40	\$69,727	\$71,575	\$2,294.11
Ulman, Ulman	C	135	50	0	0	35	30	19	\$58,502	\$58,502	\$1,200.00
Vandalia, First	C	401	259	3	5	155	108	75	\$332,934	\$491,753	\$44,118.65
Vandalia, Southside	C	100	30	1	0	10	8	0	\$33,459	\$39,791	\$4,550.00
Versailles, Calvary	C	130	130	2	10	30	15	12	\$45,000	\$45,000	\$400.00
Versailles, First	C	325	324	8	11	92	80	61	\$156,149	\$191,388	\$9,221.22
Versailles, Locust	C	11	10	0	0	10	0	0	\$2,800	\$2,800	\$184.50
Versailles, Trinity Southern	C	58	50	3	2	36	21	0	\$103,653	\$103,653	\$8,281.50
Versailles, West Union	C	193	66	0	0	35	5	0	\$27,320	\$30,514	\$950.00
Vienna, First	C	515	145	7	5	95	65	90	\$211,937	\$226,902	\$12,964.38
Vienna, Little Flock	C	59	17	2	4	26	19	0	\$25,005	\$26,805	\$450.00
Vienna, Union Hill	C	97	46	0	0	14	11	48	\$17,417	\$20,096	\$1,873.86
Warsaw, Cedar Grove	C	659	659	8	9	205	95	134	\$366,410	\$412,304	\$11,930.26
Warsaw, Fredonia	C	104	56	7	0	14	7	0	\$37,314	\$37,771	\$2,638.00
Warsaw, Harbor	C	45	34	8	0	34	20	0	\$96,341	\$108,412	\$278.38
Warsaw, Lakeside Chapel	C	116	32	4	7	35	12	0	\$56,657	\$69,575	\$2,568.00
Warsaw, Living Water	C	240	200	50	40	300	60	70	\$0	\$0	\$250.00
Warsaw, Mt Pleasant	C	45	42	1	0	25	7	0	\$15,318	\$15,318	\$740.00
Warsaw, New Home	C	151	71	0	0	20	5	0	\$13,082	\$13,830	\$582.01
Warsaw, Poplar	C	154	121	4	10	87	89	61	\$122,649	\$138,630	\$5,865.10
Weaubleau, First	C	235	235	31	0	201	184	176	\$205,000	\$352,000	\$1,300.00
Williamsburg, Crossroads Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$2,000.00
Windsor, First Harmony	C	8	8	0	0	15	12	0	\$26,270	\$3,666	\$553.54
Wooldridge, Wooldridge	C	35	8	0	0	6	5	0	\$12,758	\$34,091	\$738.00
Total		39,230	26,235	1,005	845	14,891	9,379	7,073	\$25,715,425	\$30,347,936	\$1,438,632.07

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East Central Region												
<i>Associations include: Franklin, Jefferson, St Louis Metro, Twin Rivers</i>												
	Arnold, Encounter	C	1,280	1,280	32	78	450	320	0	\$832,000	\$1,040,000	\$975.00
	Arnold, Exchange	C	49	49	8	0	68	25	0	\$119,304	\$119,304	\$5,849.22
	Arnold, First	C	7,701	5,088	95	79	1,624	1,421	403	\$4,602,218	\$5,276,916	\$94,426.21
	Arnold, Rockport	C	183	183	6	9	233	148	0	\$363,999	\$439,912	\$8,571.73
	Ballwin, Castlewood	C	0	0	0	0	0	0	0	\$0	\$0	\$2,924.00
	Ballwin, Iglesia Emmanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$1,050.30
	Ballwin, Invite Church	C	0	0	0	0	0	0	0	\$0	\$0	\$400.00
	Ballwin, Sherman	C	81	45	1	0	15	10	0	\$25,976	\$26,176	\$809.00
	Barnhart, Alpine	C	0	0	0	0	0	0	0	\$0	\$0	\$765.00
	Belleville, August Gate	C	232	230	30	6	210	285	100	\$535,930	\$624,698	\$2,100.00
	Bellflower, First	C	117	41	0	0	10	8	0	\$30,913	\$32,690	\$1,261.93
	Black Jack, Black Jack	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Bourbon, Calvary Southern	C	72	70	0	0	39	32	0	\$82,672	\$93,977	\$5,929.71
	Brentwood, Japanese Harvest	M	14	14	2	0	31	16	0	\$74,400	\$82,400	\$2,151.09
	Bridgeton, United Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$2,634.64
	Bloomsdale, Bloomsdale	C	0	0	0	0	0	0	0	\$0	\$0	\$644.00
	Bloomsdale, Lebanon	C	30	15	2	4	30	20	35	\$57,406	\$58,964	\$500.00
	Dittmer, Morse Mill	C	1,649	300	9	0	70	59	36	\$203,780	\$233,089	\$14,539.92
	Cedar Hill, First	C	264	230	2	6	75	51	20	\$140,227	\$147,835	\$3,850.00
	Cedar Hill, Friendship	C	0	0	0	0	0	0	0	\$0	\$0	\$6,717.83
	Chesterfield, Chesterfield	C	183	180	4	13	200	224	73	\$763,900	\$859,593	\$51,884.86
	Chesterfield, First	C	0	0	0	0	0	0	0	\$0	\$0	\$5,000.00
	Crystal City, First Festus	C	605	563	4	8	324	268	203	\$1,082,564	\$1,363,867	\$49,104.76
	De Soto, Emmanuel	C	752	752	6	11	62	32	24	\$116,508	\$129,751	\$5,120.22
	De Soto, First	C	2,387	2,122	5	16	363	248	269	\$779,020	\$1,147,057	\$59,850.29
	De Soto, Luckey	C	76	76	0	2	47	30	0	\$62,000	\$63,000	\$300.00
	De Soto, Oakland	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	De Soto, Park View	C	91	65	0	2	35	24	0	\$69,883	\$73,618	\$0.00
	Dittmer, Bethlehem	C	0	0	0	0	0	0	0	\$0	\$0	\$1,998.25
	Dittmer, Grubville	C	6	2	0	0	6	0	0	\$17,508	\$17,508	\$200.00
	Ellisville, Immanuel Fellowship	C	21	21	3	0	65	66	0	\$0	\$0	\$1,462.92
	Elsberry, First	C	41	41	8	2	69	42	64	\$103,000	\$103,000	\$1,000.00
	Elsberry, New Hope	C	296	135	10	13	102	79	78	\$288,547	\$338,469	\$7,924.93
	Elsberry, Star Hope	C	173	117	0	1	48	21	51	\$146,122	\$162,102	\$25,798.57
	Eureka, Central	C	1,169	1,119	1	5	162	175	123	\$541,457	\$714,568	\$46,232.36
	Eureka, Genesis	C	105	103	16	0	175	130	160	\$309,077	\$944,209	\$15,020.79
	Fenton, Connect	C	0	0	0	0	0	0	0	\$0	\$0	\$1,300.00
	Fenton, First	C	290	281	2	3	230	160	97	\$708,299	\$810,670	\$14,000.04

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City, Congregation											
Fenton, First Murphy	C	142	133	0	9	60	40	0	\$0	\$0	\$2,405.29
Fenton, Vandover	C	278	95	0	5	36	18	34	\$139,747	\$148,499	\$11,804.32
Ferguson, First	C	145	138	12	12	100	82	70	\$432,679	\$616,461	\$27,579.10
Festus, Charter	C	111	83	0	5	60	32	0	\$95,137	\$95,997	\$5,518.00
Festus, Faith	C	826	600	32	28	535	350	275	\$1,088,181	\$1,239,536	\$39,000.00
Festus, Impact	C	100	95	2	0	65	30	0	\$72,860	\$78,014	\$1,508.88
Festus, New Testament	C	20	20	0	7	20	14	0	\$52,958	\$73,620	\$498.78
Florissant, Calvary Bible	C	0	0	0	0	0	0	0	\$0	\$0	\$2,750.00
Florissant, Cross Keys	C	97	97	1	3	42	25	33	\$140,969	\$149,362	\$3,169.01
Florissant, El Faro	C	33	33	3	2	55	15	0	\$37,490	\$37,490	\$1,748.00
Florissant, Florissant Valley	C	0	0	0	0	40	20	35	\$0	\$0	\$14,013.95
Florissant, Parker Road	C	597	68	1	2	40	35	78	\$186,788	\$199,683	\$15,258.98
Florissant, Salem	C	31	31	0	0	21	10	0	\$96,985	\$185,499	\$3,679.61
Foley, Foley	C	308	35	3	2	31	20	42	\$78,468	\$95,653	\$4,859.64
Foristell, RiverOaks	C	210	204	2	0	183	86	32	\$478,977	\$495,623	\$1,800.00
Gerald, New Friendship	C	21	19	3	2	25	9	0	\$23,076	\$24,402	\$719.79
Gray Summit, First	C	459	334	8	7	72	56	36	\$188,361	\$316,528	\$11,309.63
Hazelwood, Christian Light	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Hazelwood, Emmaus Road	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Hazelwood, Hazelwood	C	256	253	8	17	212	145	150	\$568,626	\$665,810	\$19,331.14
Herculaneum-Pevely, First	C	878	350	7	2	95	121	87	\$220,963	\$239,727	\$6,678.59
High Ridge, Fellowship	C	310	290	8	26	215	150	140	\$509,689	\$649,047	\$15,999.96
Hillsboro, Highland	C	0	0	0	0	0	0	0	\$0	\$0	\$900.00
Hillsboro, New Beginnings	C	85	78	0	0	31	13	0	\$73,307	\$209,603	\$3,280.19
Hillsboro, Pilgrims Rest	C	111	100	2	9	73	49	80	\$148,540	\$167,512	\$7,614.00
Hillsboro, Raintree	C	190	190	16	12	110	82	98	\$192,171	\$203,364	\$10,368.68
Hillsboro, Sandy	C	455	306	4	2	65	84	43	\$141,541	\$143,818	\$9,743.54
House Springs, First	C	472	308	1	2	78	50	0	\$229,804	\$409,988	\$17,483.31
House Springs, Harmony	C	25	15	3	4	15	4	0	\$15,500	\$23,800	\$341.75
Imperial, Jefferson Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$2,269.97
Imperial, Valley View	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Jennings, Faith	C	90	0	20	5	125	55	0	\$135,369	\$139,369	\$717.25
Jonesburg, Oak Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Kirkwood, Geyer Road	C	125	125	1	0	81	105	56	\$327,185	\$363,630	\$27,314.48
Kirkwood, The Well	C	2	2	0	0	35	10	0	\$1,000	\$1,000	\$120.00
Lake St Louis, First	C	667	655	5	42	250	135	69	\$752,455	\$1,016,693	\$46,408.49
Leslie, Evergreen	C	107	101	9	0	65	56	45	\$96,232	\$99,222	\$5,128.17
Leslie, The Ridge	C	14	14	7	0	13	4	0	\$21,911	\$21,911	\$414.00
Lonedell, Oak Grove	C	210	150	3	2	70	26	50	\$130,364	\$130,364	\$12,033.29
Lonedell, Prospect	C	122	122	1	0	48	32	37	\$123,400	\$131,176	\$5,999.00
Lonedell, Virginia Mines	C	20	20	3	1	47	15	65	\$86,536	\$89,941	\$884.75

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City, Congregation											
	Marthasville, Charrette	C 169	155	2	3	75	59	84	\$116,446	\$125,762	\$6,270.39
	Maryland Heights, Remix	C 54	150	1	4	70	25	80	\$205,107	\$210,107	\$600.00
	Middletown, Middletown	C 34	22	0	0	36	15	38	\$61,135	\$64,296	\$225.00
	Mineola, Mineola	C 220	150	4	5	87	61	69	\$186,792	\$269,503	\$16,791.94
	Montgomery City, Faith	C 54	37	0	0	46	20	0	\$83,327	\$96,704	\$8,148.00
	Moscow Mills, First	C 162	55	0	0	30	10	0	\$0	\$0	\$1,826.00
	Moscow Mills, NorthRoad	C 0	0	0	0	0	0	0	\$0	\$0	\$111,912.61
	New Florence, Liberty	C 118	53	0	0	12	6	0	\$12,427	\$14,397	\$326.12
	New Florence, New Florence	C 0	0	0	0	0	0	0	\$0	\$0	\$8,031.66
	New Haven, Memorial	C 514	341	1	12	150	60	156	\$268,319	\$285,500	\$13,491.41
	O'Fallon, Calvary	C 27	24	2	3	33	20	24	\$39,657	\$39,657	\$804.03
	O'Fallon, CrossHaven	C 0	0	0	0	0	0	0	\$0	\$0	\$9,860.22
	O'Fallon, Dardenne	C 116	116	5	7	50	25	35	\$131,824	\$171,241	\$6,590.00
	O'Fallon, First	C 1,234	1,200	62	64	836	542	619	\$3,492,347	\$4,442,463	\$279,725.52
	O'Fallon, Lifepoint Church	C 0	0	0	0	0	0	0	\$0	\$0	\$480.00
	O'Fallon, Summit	C 0	0	0	0	0	0	0	\$0	\$0	\$500.00
	O'Fallon, The Oasis	C 18	18	0	0	22	5	0	\$58,597	\$64,435	\$4,664.53
	Pacific, Pacific	C 145	124	6	2	102	69	100	\$197,929	\$226,350	\$1,800.00
	Pacific, Pacific Heights	C 29	23	4	0	23	6	0	\$48,000	\$48,000	\$2,171.94
	Pacific, The Ridge	C 0	0	0	0	0	0	0	\$0	\$0	\$4,039.78
	Pevely, New Hope	C 0	0	0	0	0	0	0	\$0	\$0	\$1,650.00
	Robertsville, Calvey	C 15	15	0	0	12	7	0	\$11,812	\$12,111	\$100.00
	Robertsville, Shiloh	C 111	111	0	6	65	25	92	\$152,804	\$168,815	\$14,722.38
	Silex, Mill Creek	C 45	20	2	4	37	15	58	\$73,580	\$105,626	\$2,256.00
	Silex, Olney	C 18	18	2	0	15	7	0	\$39,369	\$50,216	\$3,823.46
	St Ann, Bible Way	C 65	50	8	4	54	24	10	\$5,297	\$66,189	\$825.00
	St Ann, First	C 0	0	0	0	0	0	0	\$0	\$0	\$3,502.85
	St Charles, Bethesda	C 20	18	1	3	23	0	0	\$65,729	\$66,177	\$3,459.12
	St Charles, Bogey Hills	C 128	128	6	4	72	81	125	\$212,302	\$257,911	\$14,873.00
	St Charles, Fieldview	C 0	0	0	0	0	0	0	\$0	\$0	\$15,188.00
	St Charles, First	C 3,426	3,044	14	68	646	432	0	\$2,009,769	\$2,449,697	\$185,254.28
	St Charles, Highland View	C 32	32	2	0	43	15	0	\$80,484	\$92,719	\$552.00
	St Charles, Matthias Lot	C 0	0	0	0	0	0	0	\$0	\$0	\$1,800.00
	St Charles, Ridgecrest	C 328	328	10	15	198	199	136	\$859,472	\$1,072,880	\$69,373.75
	St Charles, Shelter	C 10	6	6	0	20	10	0	\$0	\$0	\$0.00
	St Charles, Soma	C 0	0	0	0	0	0	0	\$0	\$0	\$2,866.66
	St Charles, True Life	C 0	0	0	0	0	0	0	\$0	\$0	\$1,374.34
	St Charles, Waypoint	C 1,623	1,580	89	132	1,913	652	0	\$4,978,226	\$5,382,170	\$14,749.95
	St Clair, Anaconda	C 19	12	12	0	32	13	0	\$43,467	\$43,467	\$2,148.20
	St Clair, First	C 711	699	2	7	65	54	11	\$158,023	\$162,563	\$7,951.04
	St Clair, Green Mound	C 25	25	2	0	20	0	0	\$40,205	\$40,617	\$480.00

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St Clair, St Clair Southern	C	149	130	1	7	67	72	63	\$189,304	\$284,927	\$9,966.18
St Clair, The Compass	C	44	43	0	1	38	12	23	\$99,911	\$101,997	\$6,861.30
St Jacob, Crossing	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Bayless	C	151	151	5	20	190	0	0	\$0	\$0	\$3,000.00
St Louis, Bevo	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, Canaan	C	2,300	1,325	29	20	576	326	416	\$1,780,659	\$1,944,476	\$68,556.91
St Louis, Carondelet	C	0	0	0	0	0	0	0	\$0	\$0	\$2,100.00
St Louis, Compton Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
St Louis, Concord	C	736	689	13	11	333	268	345	\$1,318,047	\$1,434,447	\$5,000.00
St Louis, Filipino-American	M	0	0	0	0	0	0	0	\$0	\$0	\$240.00
St Louis, First Crestwood	C	150	150	1	2	65	50	81	\$261,863	\$271,127	\$13,719.64
St Louis, First Oakville	C	413	236	8	5	88	54	0	\$319,203	\$470,693	\$3,800.00
St Louis, First Saint John	C	635	116	2	6	67	64	0	\$192,184	\$220,723	\$7,198.00
St Louis, Garden	C	78	69	2	4	21	21	0	\$40,635	\$52,435	\$1,500.00
St Louis, Have Bible	C	427	427	37	31	461	113	137	\$908,701	\$954,971	\$19,936.27
St Louis, Heartland	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
St Louis, Heavenly Bread	C	20	16	1	0	16	6	0	\$32,604	\$32,704	\$600.00
St Louis, Jewel	C	15	7	0	0	7	3	10	\$650	\$1,500	\$0.00
St Louis, Lindenwood	C	0	0	0	0	0	0	0	\$0	\$0	\$160.00
St Louis, Nepali	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
St Louis, New St Louis Park	C	0	0	0	0	0	0	0	\$0	\$0	\$360.00
St Louis, Oak Hill	C	150	50	2	2	50	18	0	\$101,723	\$123,256	\$10,817.63
St Louis, Parkway	C	833	756	9	9	278	201	217	\$1,123,561	\$1,464,783	\$87,174.30
St Louis, Pine Lawn	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
St Louis, Providence	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
St Louis, Redeemer	C	0	0	0	0	0	0	0	\$0	\$0	\$1,947.00
St Louis, South County	C	316	599	18	21	285	233	247	\$1,030,395	\$2,096,476	\$53,702.20
St Louis, Storyline	C	60	60	12	0	73	71	40	\$0	\$0	\$3,780.00
St Louis, The Journey	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Louis, The Journey TG	C	181	181	13	0	350	0	0	\$950,000	\$950,000	\$250.00
St Louis, The Rock	C	0	0	0	0	0	0	0	\$0	\$0	\$5,958.26
St Louis, Tower Grove	C	170	145	0	5	104	85	36	\$419,815	\$488,606	\$3,900.00
St Peters, First	C	247	143	2	7	120	57	176	\$370,599	\$437,646	\$2,000.00
St Peters, Oakridge	C	321	130	0	2	80	70	107	\$174,304	\$184,535	\$9,000.00
St Peters, St Louis Chinese	C	43	40	1	0	38	42	0	\$0	\$0	\$1,200.00
Stanton, First	C	150	40	0	3	30	15	0	\$54,192	\$60,833	\$1,206.62
Sullivan, New Chapel Hill	C	33	33	0	0	11	0	15	\$16,568	\$16,568	\$1,019.39
Sullivan, New Hope	C	333	280	0	5	40	25	18	\$112,713	\$116,325	\$9,301.79
Sullivan, Spring Bluff	C	19	18	0	6	16	13	17	\$23,938	\$27,058	\$2,577.71
Sullivan, Temple	C	516	500	8	3	275	217	223	\$779,390	\$1,145,632	\$36,666.63
Sullivan, The Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00

REGION	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
City, Congregation											
Troy, First	C	1,196	1,119	36	83	532	276	181	\$1,411,064	\$1,668,000	\$87,847.40
Troy, Redeemer	C	19	19	3	0	45	10	35	\$65,000	\$66,500	\$100.00
Union, First	C	79	76	0	0	80	62	78	\$292,157	\$301,675	\$25,119.84
Union, Grace	C	149	149	5	1	40	21	1	\$111,815	\$117,726	\$5,175.60
Union, Lighthouse	C	92	45	0	4	35	20	16	\$40,534	\$41,400	\$1,652.85
Union, The Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Valley Park, Meramec Valley	C	158	92	5	1	35	30	47	\$65,078	\$77,179	\$4,755.63
Villa Ridge, Rose Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Villa Ridge, The Ridge	C	1,132	965	28	24	687	238	174	\$1,113,128	\$2,386,193	\$17,869.22
Warrenton, Fellowship	C	750	400	8	22	200	200	97	\$475,931	\$528,503	\$54,717.60
Warrenton, Warrenton	C	80	60	0	8	50	40	62	\$121,349	\$16,924	\$180.00
Washington, Faith	C	371	271	4	20	292	222	0	\$547,516	\$572,043	\$20,856.82
Washington, First	C	228	218	2	4	160	111	234	\$472,762	\$500,772	\$24,538.42
Washington, Living Stones	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00
Wellsville, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$6,737.50
Wentzville, Christian Family	C	6	6	0	0	8	8	0	\$26,326	\$27,646	\$400.00
Wentzville, First	C	354	348	14	0	349	208	250	\$1,195,343	\$1,797,895	\$39,177.71
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	\$426.52
Whiteside, Whiteside	C	43	43	11	0	15	21	0	\$36,628	\$41,203	\$7,811.40
Wildwood, Antioch	C	0	0	0	0	0	0	0	\$0	\$0	\$4,323.33
Wildwood, Fellowship	C	697	680	13	34	615	388	350	\$2,698,083	\$3,426,752	\$16,800.00
Winfield, First	C	366	317	1	10	95	54	113	\$225,348	\$238,999	\$24,871.78
Winfield, New Salem	C	109	99	1	0	30	17	4	\$112,297	\$112,297	\$550.00
Winfield, Redemption Road	C	116	116	22	0	197	105	97	\$230,693	\$233,393	\$937.14
Wright City, First	C	139	81	3	4	80	40	46	\$205,706	\$242,695	\$14,029.81
Total		49,428	38,178	974	1,194	19,767	12,436	8,884	\$52,324,142	\$64,674,801	\$2,347,163.69

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
Northeast Region											
<i>Associations include: Bethel, Crossroads, Mt Salem-Wyaconda, Mt Zion, Pleasant Grove, Salt River, Thousand Hills</i>											
Alexandria, Alexandria	C	28	21	0	0	18	12	0	\$40,694	\$41,651	\$2,929.95
Anabel, Ten Mile	C	38	32	2	0	18	17	0	\$24,588	\$24,588	\$250.00
Arbela, Arbela	C	41	18	1	4	11	11	0	\$20,431	\$21,516	\$1,058.00
Armstrong, Armstrong	C	110	35	3	1	18	18	0	\$30,810	\$31,451	\$1,954.80
Atlanta, Chariton Ridge	C	53	11	0	0	23	23	0	\$55,823	\$58,730	\$1,767.21
Atlanta, First	C	127	76	1	2	80	50	65	\$156,281	\$156,361	\$13,123.89
Atlanta, Mt Tabor	C	92	22	0	2	8	8	16	\$34,000	\$34,000	\$4,092.90
Bevier, First	C	482	211	0	0	60	43	40	\$0	\$0	\$7,646.08
Bowling Green, Cyrene	C	68	26	0	0	20	10	0	\$37,087	\$63,946	\$2,400.00
Bowling Green, Eastern Mo Cowboy	C	153	100	3	3	75	18	0	\$0	\$62,931	\$1,326.82
Bowling Green, Edgewood	C	230	193	2	1	74	59	57	\$186,349	\$201,425	\$10,200.00
Bowling Green, Friendship	C	76	62	0	0	15	12	0	\$20,284	\$20,284	\$300.11
Bowling Green, Indian Creek	C	52	24	2	0	16	14	0	\$35,724	\$36,649	\$7,008.00
Bowling Green, Mt Zion	C	97	75	0	1	20	24	32	\$26,140	\$32,600	\$2,400.00
Bowling Green, Peno	C	104	64	0	6	42	70	51	\$21,591	\$53,947	\$1,135.36
Bowling Green, Resurrection	C	25	19	0	0	15	10	0	\$0	\$56,776	\$1,250.00
Bowling Green, Second	C	481	354	4	1	105	71	100	\$247,346	\$499,697	\$27,555.51
Brunswick, Brunswick	C	0	0	0	0	0	0	0	\$0	\$0	\$197.40
Cairo, Cairo	C	258	208	7	2	70	40	0	\$102,600	\$106,000	\$6,917.54
Callao, Kaseyville	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Canton, First	C	348	237	16	8	131	62	72	\$330,595	\$481,257	\$100.00
Canton, Redeemer	C	16	16	4	3	30	24	0	\$25,402	\$26,172	\$1,711.65
Canton, Ten Mile	C	68	42	1	0	13	10	0	\$32,695	\$36,818	\$3,629.53
Center, Center	C	389	292	1	1	84	72	60	\$219,621	\$230,845	\$19,035.14
Center, Salem	C	205	58	0	0	45	28	23	\$51,533	\$66,449	\$4,210.55
Centralia, Cornerstone	C	0	0	0	0	0	0	0	\$0	\$0	\$2,580.72
Clarence, Union Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Clark, First	C	0	0	0	0	0	0	0	\$0	\$0	\$291.60
Clark, Gateway Cowboy	M	200	150	3	0	80	25	50	\$82,822	\$120,039	\$792.90
Clark, Perche	C	246	108	0	0	53	70	0	\$138,957	\$183,438	\$17,111.04
Clarksville, Dover	C	93	37	0	0	15	13	0	\$34,595	\$40,610	\$1.00
Clarksville, First	C	80	15	0	0	6	4	0	\$1,672	\$1,672	\$20.00
Clarksville, Ramsey Creek	C	97	95	3	1	95	58	74	\$196,260	\$209,023	\$22,177.65
Clifton Hill, Clifton Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$3,794.44
Coatsville, Coatsville	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Columbia, Liberty	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Curryville, Curryville	C	163	93	0	0	45	20	40	\$83,740	\$87,304	\$8,908.35
Curryville, Elm Grove	C	25	13	0	0	17	21	0	\$41,225	\$42,120	\$1,567.60

REGION	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
City, Congregation											
Downing, First	C	125	53	0	2	35	36	13	\$52,525	\$52,575	\$2,926.11
Durham, Durham	C	170	99	4	0	49	30	58	\$119,937	\$136,552	\$10,107.70
Edina, First	C	8	8	0	0	7	7	0	\$20,516	\$21,084	\$12.00
Elmer, Elmer	C	92	70	0	2	15	9	0	\$31,440	\$32,332	\$2,953.85
Elsberry, God's House	C	65	45	3	9	48	42	10	\$5,000	\$65,000	\$500.00
Eolia, Eolia	C	164	75	1	1	22	0	0	\$35,394	\$36,790	\$1,539.77
Ewing, First	C	300	174	0	0	85	39	0	\$176,967	\$214,844	\$16,046.35
Ewing, Mount Olivet	C	29	29	7	0	20	20	0	\$23,631	\$60,240	\$2,185.89
Ewing, Nelsonville	C	50	50	0	0	25	15	0	\$5,700	\$5,715	\$7,001.76
Excello, Woodville	C	114	48	0	0	10	4	0	\$0	\$0	\$30.00
Fayette, First	C	87	85	8	1	55	55	28	\$148,406	\$159,955	\$14,676.42
Fayette, Hillside	C	28	28	0	1	45	36	0	\$76,631	\$87,246	\$3,000.00
Frankford, Adiel	C	126	100	0	0	35	10	0	\$89,809	\$94,202	\$1,000.00
Frankford, Frankford	C	63	34	0	3	11	7	0	\$22,837	\$25,417	\$2,908.86
Glasgow, First	C	78	38	0	2	40	25	0	\$78,360	\$79,526	\$3,190.00
Glasgow, Lisbon	C	16	16	0	0	10	5	0	\$13,754	\$18,750	\$240.00
Gorin, Pleasant Grove*	C	40	15	0	0	7	6	0	\$0	\$0	\$0.00
Green City, First	C	297	122	5	8	57	27	58	\$119,723	\$133,098	\$5,371.93
Green City, Yellow Creek	C	75	75	6	3	45	34	109	\$53,816	\$63,194	\$3,652.00
Hallsville, Hallsville	C	323	129	5	9	80	100	125	\$239,282	\$287,984	\$6,000.00
Hannibal, Antioch	C	245	118	11	12	100	68	40	\$197,922	\$229,832	\$15,771.15
Hannibal, Believers	C	73	70	0	0	120	90	0	\$130,000	\$130,000	\$500.00
Hannibal, Calvary	C	324	324	6	11	290	220	160	\$834,466	\$1,006,558	\$57,284.72
Hannibal, Cornerstone	C	75	74	0	0	75	40	0	\$0	\$0	\$100.00
Hannibal, Fifth Street	C	400	103	0	5	31	27	12	\$88,163	\$95,209	\$3,307.18
Hannibal, Grace Covenant	C	25	19	2	0	35	25	0	\$75,000	\$85,000	\$400.00
Hannibal, Immanuel	C	1,006	817	12	23	172	134	222	\$512,038	\$607,679	\$34,094.98
Hannibal, Living Way	C	25	20	1	0	20	12	0	\$5,000	\$14,000	\$100.00
Hannibal, Prince Avenue	C	170	113	2	8	91	67	87	\$184,245	\$263,630	\$11,471.19
Hannibal, Solid Rock	C	60	35	2	9	35	15	0	\$77,539	\$78,284	\$2,920.81
Hannibal, South Side	C	151	75	9	9	75	45	75	\$94,000	\$120,005	\$3,251.24
Harrisburg, Harrisburg	C	49	32	1	0	25	20	0	\$48,755	\$60,792	\$830.00
Higbee, Higbee	C	269	97	0	0	30	14	77	\$56,805	\$60,757	\$1,149.00
Hunnewell, Mission	C	33	32	2	5	29	13	0	\$34,344	\$40,883	\$2,463.28
Hunnewell, Prairie View	C	98	98	0	0	35	25	19	\$67,000	\$69,000	\$4,127.00
Huntsville, First	C	289	289	0	0	78	75	92	\$206,163	\$232,290	\$13,771.69
Huntsville, Mt Shiloh	C	168	94	1	0	65	27	29	\$92,220	\$105,075	\$9,111.41
Huntsville, Pleasant Hill	C	50	16	1	0	10	30	0	\$6,747	\$7,507	\$10.00
Hurdland, First	C	27	17	0	2	12	9	0	\$18,780	\$18,780	\$854.00
Jacksonville, Mt Salem	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kahoka, First	C	164	164	5	6	140	70	145	\$213,701	\$213,701	\$1,000.00

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Keytesville, First	C	163	82	0	0	10	4	29	\$14,072	\$15,552	\$246.42
Kirksville, Fellowship	C	175	170	7	7	110	162	42	\$183,983	\$187,071	\$15,989.97
Kirksville, First	C	276	276	22	13	236	95	0	\$469,454	\$551,548	\$25,499.53
Kirksville, Hamilton Street	C	271	253	3	1	105	84	89	\$219,601	\$359,991	\$13,094.37
Kirksville, Rehoboth	C	174	167	5	23	220	187	0	\$0	\$0	\$3,295.00
Kirksville, Sugar Creek	C	41	41	1	0	30	0	0	\$13,000	\$13,000	\$500.00
Knox City, Knox City	C	42	26	0	2	14	8	0	\$34,481	\$37,178	\$3,373.00
La Belle, First	C	145	37	0	0	13	13	11	\$28,444	\$58,720	\$1,539.13
La Grange, Dover	C	108	72	1	0	21	17	0	\$40,447	\$44,469	\$4,113.82
La Grange, First	C	200	65	4	1	35	35	45	\$71,811	\$77,789	\$3,557.77
La Plata, First	C	310	240	3	1	62	49	72	\$133,081	\$140,381	\$3,344.88
Lancaster, Lancaster	C	207	69	3	0	38	20	0	\$40,262	\$57,738	\$70.00
Lentner, Oak Ridge	C	25	12	0	0	10	0	0	\$12,102	\$12,388	\$123.00
Lewistown, First	C	356	121	2	0	65	30	45	\$114,348	\$118,146	\$1,200.00
Louisiana, First	C	107	107	1	5	70	45	0	\$248,812	\$303,356	\$27,166.90
Louisiana, Grassy Creek	C	104	70	1	3	15	7	0	\$33,126	\$43,381	\$3,275.00
Louisiana, Noix Creek	C	23	15	0	2	15	0	0	\$0	\$0	\$254.80
Luray, Luray	C	25	23	0	0	10	5	0	\$8,200	\$12,698	\$45.00
Macon, First	C	523	488	12	12	287	177	141	\$778,807	\$1,142,355	\$29,120.25
Macon, Friendship	C	123	79	0	0	16	7	0	\$30,656	\$30,656	\$975.00
Macon, Open Arms	C	127	76	2	0	45	20	47	\$82,389	\$96,934	\$3,982.98
Madison, Madison	C	0	0	0	0	0	0	0	\$0	\$0	\$650.00
Madison, Oak Grove	C	98	72	4	1	68	23	54	\$48,757	\$59,994	\$919.67
Madison, Pleasant Green	C	58	42	0	0	17	7	0	\$48,344	\$51,786	\$6,141.01
Maywood, Emerson	C	140	75	4	0	43	27	18	\$67,590	\$67,590	\$1,817.00
Maywood, South Union	C	134	55	0	0	17	0	0	\$31,927	\$41,553	\$3,951.01
Memphis, First	C	405	244	3	5	104	175	75	\$175,000	\$201,000	\$6,000.00
Memphis, Richland	C	121	69	6	0	50	17	0	\$67,810	\$72,565	\$620.37
Milan, First	C	468	83	0	2	41	48	55	\$114,524	\$126,947	\$2,200.00
Milan, Primera Iglesia	C	0	0	0	0	0	0	0	\$0	\$0	\$20.00
Moberly, Carpenter Street	C	167	165	0	7	110	140	0	\$150,000	\$173,000	\$23,383.21
Moberly, First	C	385	158	9	15	156	64	110	\$324,277	\$385,464	\$12,777.45
Moberly, Immanuel	C	239	194	6	0	20	6	0	\$109,241	\$112,816	\$2,660.51
Moberly, North Park	C	107	107	3	1	70	35	65	\$132,800	\$150,390	\$6,937.57
Monroe City, First	C	453	272	11	3	157	103	35	\$266,078	\$278,550	\$27,097.00
Monroe City, New Oakland	C	47	45	0	0	22	18	0	\$75,956	\$78,488	\$3,200.00
Monroe City, Warren	C	36	0	0	0	7	7	0	\$1,725	\$18,097	\$176.00
New Franklin, First	C	120	33	0	6	33	24	14	\$62,939	\$63,539	\$6,953.00
New Hartford, New Hartford	C	93	71	0	0	35	0	0	\$0	\$0	\$3,130.79
New London, First	C	270	263	0	4	132	115	119	\$268,850	\$277,747	\$17,800.16
Novinger, First	C	55	45	0	0	35	10	0	\$18,650	\$1,000	\$460.75

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Novinger, Pure Air	C	55	24	0	0	10	8	0	\$14,116	\$14,116	\$738.00
Palmyra, First	C	673	169	6	13	123	71	50	\$267,031	\$323,285	\$27,577.06
Palmyra, Little Union	C	32	32	0	0	8	8	0	\$33,327	\$33,327	\$600.00
Palmyra, Providence	C	63	25	3	0	25	8	0	\$43,282	\$44,955	\$1,511.00
Paris, First	C	381	221	2	6	75	65	135	\$326,248	\$421,107	\$29,698.39
Paris, Mt Airy	C	0	0	0	0	0	0	0	\$0	\$0	\$488.00
Queen City, First	C	295	103	0	2	40	16	52	\$79,224	\$83,271	\$3,036.62
Rutledge, Harmony Grove	C	30	30	1	0	22	20	0	\$0	\$0	\$20.00
Salisbury, First	C	434	154	1	3	91	63	119	\$237,486	\$248,700	\$19,881.05
Salisbury, Pleasant Woods	C	63	1,600	5	4	50	25	24	\$75,000	\$78,000	\$0.00
Shelbina, Crooked Creek	C	72	72	4	0	32	10	0	\$28,000	\$28,000	\$1,500.00
Shelbina, First	C	140	101	2	4	82	71	45	\$283,964	\$288,765	\$29,514.49
Shelbyville, First	C	112	73	0	1	25	9	0	\$32,789	\$39,678	\$4,127.59
Shelbyville, Mt Zion	C	104	80	0	0	30	13	0	\$32,000	\$34,000	\$212.50
Stoutsville, Stoutsville	C	104	104	2	0	28	0	0	\$44,316	\$44,316	\$3,954.80
Sturgeon, Sturgeon	C	604	380	8	5	70	50	50	\$171,308	\$182,567	\$10,506.14
Unionville, Broadlawn	C	202	98	1	0	36	21	0	\$46,844	\$50,748	\$1,542.62
Unionville, Hartford	C	0	0	0	0	0	0	0	\$0	\$0	\$5,100.00
Unionville, Omaha	C	0	0	0	0	0	0	0	\$0	\$0	\$8,050.85
Vandalia, Spencer Creek	C	111	80	0	0	55	40	0	\$0	\$0	\$3,703.86
Wayland, Southern	C	60	30	0	1	13	13	0	\$41,152	\$46,433	\$4,649.75
Williamstown, Providence	C	185	34	0	3	52	33	0	\$128,234	\$186,082	\$16,371.05
Winigan, First	C	138	36	1	0	25	16	0	\$48,621	\$50,071	\$830.00
Worthington, Worthington	C	122	39	0	0	15	8	0	\$25,905	\$25,905	\$1,423.00
Wyaconda, First*	C	124	33	0	0	10	8	0	\$16,410	\$19,785	\$873.50
Wyaconda, Liberty	C	33	7	0	0	8	4	0	\$0	\$0	\$25.00
Total		21,454	14,614	296	323	6,940	4,814	3,580	\$13,032,282	\$15,748,773	\$869,103.62

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											
<i>Associations include: Harrison, Linn-Livingston, Missouri Valley, New Life, North Grand River, St Joseph</i>											
Agency, Frazier	C	765	759	14	18	262	192	107	\$564,758	\$733,597	\$7,406.00
Agency, New Harvest	C	0	0	0	0	0	0	0	\$0	\$0	\$873.37
Albany, First	C	587	235	7	4	117	6	189	\$204,295	\$227,819	\$10,614.99
Albany, Gentryville	C	130	100	0	0	18	8	0	\$17,853	\$17,853	\$1,446.71
Allendale, Allendale	C	214	91	0	0	60	64	55	\$0	\$0	\$10.00
Bethany, First	C	677	187	5	5	135	72	54	\$284,133	\$333,186	\$20,761.02
Bethany, Immanuel	C	136	136	1	2	138	86	75	\$282,868	\$436,048	\$9,053.46
Blythedale, Mt Pleasant	C	18	14	0	0	6	3	0	\$9,511	\$10,151	\$703.50
Bogard, Coloma	C	215	215	3	0	47	18	48	\$76,266	\$79,790	\$2,786.00
Bogard, First	C	24	24	0	0	12	0	0	\$46,100	\$46,100	\$200.00
Bosworth, Bosworth	C	40	40	1	0	30	30	25	\$35,387	\$35,482	\$2,691.73
Brookfield, Freedom	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Brookfield, God's Garden	C	0	0	0	0	0	0	0	\$0	\$0	\$1,731.84
Brookfield, Park	C	407	308	9	0	219	118	118	\$380,660	\$502,841	\$2,192.89
Browning, First	C	196	72	1	0	40	21	20	\$72,475	\$77,097	\$1,462.06
Bucklin, Pleasant Grove	C	130	60	0	0	36	22	29	\$130,045	\$145,006	\$14,675.46
Cainsville, First	C	12	10	0	0	13	8	0	\$25,893	\$27,138	\$2,730.90
Cainsville, Zion	C	140	88	9	0	40	25	29	\$100,347	\$107,293	\$6,500.66
Carrollton, First	C	993	521	14	12	100	75	72	\$227,630	\$243,971	\$24,122.76
Carrollton, McCroskie Creek	C	142	82	4	5	40	19	41	\$72,011	\$115,472	\$11,657.48
Carrollton, Southside	C	525	302	8	0	22	22	38	\$125,363	\$134,546	\$4,221.64
Carrollton, Wakenda	C	160	87	7	2	25	13	47	\$43,370	\$47,020	\$1,726.41
Chillicothe, Calvary	C	974	602	3	9	138	84	109	\$387,519	\$623,202	\$17,400.00
Chillicothe, First	C	471	380	9	9	194	159	111	\$541,393	\$621,628	\$50,884.52
Chillicothe, Highview	C	692	692	4	6	72	34	75	\$137,592	\$148,992	\$4,071.02
Chillicothe, Mt Pleasant	C	149	93	4	2	27	5	0	\$64,491	\$64,491	\$400.00
Chillicothe, Pleasant Ridge	C	49	36	0	0	88	20	80	\$72,495	\$72,495	\$300.00
Chula, Chula Community	C	24	24	0	0	20	0	31	\$12,500	\$13,000	\$100.00
Clarksdale, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,052.38
Clarksdale, Mt Moriah	C	54	54	0	0	15	0	0	\$34,461	\$35,361	\$2,444.00
Coffey, Coffey	C	148	55	3	0	40	23	50	\$50,855	\$56,295	\$624.00
Cosby, Bethel	C	203	85	5	0	48	36	43	\$74,359	\$76,660	\$39.00
Craig, Big Lake	C	14	14	0	0	25	0	0	\$40,320	\$42,830	\$1,200.00
Darlington, Darlington	C	205	70	2	0	50	25	55	\$88,864	\$101,965	\$804.98
Dawn, Enon	C	0	0	0	0	0	0	0	\$0	\$0	\$415.02
Dawn, Harvest	C	45	45	4	0	40	27	0	\$0	\$0	\$500.00
De Witt, First	C	90	25	0	0	10	0	0	\$27,564	\$28,064	\$1,197.76
Easton, Midway	C	64	27	0	0	8	3	0	\$13,577	\$14,022	\$1,351.60

REGION	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
City, Congregation											
	Edgerton, Little Platte	C 68	16	0	0	10	6	0	\$10,000	\$12,000	\$716.00
	Fairfax, Fairfax	C 74	74	1	0	47	15	15	\$85,000	\$105,000	\$5,830.42
	Faucett, Faucett	C 0	0	0	0	0	0	0	\$0	\$0	\$200.00
	Gallatin, First	C 607	504	3	0	74	49	90	\$130,944	\$168,098	\$1,704.86
	Gallatin, Olive	C 135	30	2	0	22	12	0	\$0	\$23,643	\$1,067.78
	Galt, Galt	C 210	40	0	0	25	15	0	\$37,822	\$37,929	\$691.00
	Gilliam, Fish Creek	C 0	0	0	0	0	0	0	\$0	\$0	\$1,745.38
	Gilliam, Gilliam	C 115	23	0	0	10	10	0	\$17,599	\$18,986	\$601.00
	Gilman City, First	C 296	160	4	2	64	48	119	\$200,705	\$232,752	\$17,756.18
	Gilman City, Melbourne	C 128	53	0	2	28	19	41	\$48,965	\$79,900	\$4,937.95
	Gilman City, Mt Pleasant	C 27	20	0	0	18	12	0	\$0	\$27,241	\$2,703.83
	Gower, First	C 150	150	5	0	105	53	98	\$195,487	\$244,431	\$1,879.05
	Grant City, Grant City	C 93	33	0	2	53	62	0	\$57,312	\$57,312	\$200.00
	Hale, Hale	C 208	80	3	1	40	26	50	\$58,030	\$80,176	\$1,436.77
	Helena, First	C 30	30	0	10	10	7	0	\$10,844	\$14,456	\$1,036.80
	Hopkins, First	C 100	17	0	0	8	0	0	\$19,946	\$30,470	\$749.12
	Jamesport, Jamesport	C 91	91	11	2	60	25	61	\$101,673	\$121,589	\$2,368.00
	King City, First	C 143	143	7	0	25	25	0	\$0	\$0	\$818.72
	King City, Mt Moriah	C 0	0	0	0	0	0	0	\$0	\$0	\$1,616.73
	Laclede, First	C 52	44	1	5	30	18	20	\$29,000	\$29,795	\$298.13
	Laredo, Alpha	C 93	38	0	1	45	22	0	\$67,915	\$79,397	\$5,228.24
	Laredo, Laredo	C 164	23	0	2	20	13	24	\$38,484	\$42,146	\$709.00
	Lineville, First	C 170	60	2	0	15	12	56	\$37,689	\$41,498	\$1,988.78
	Linneus, First	C 0	0	0	0	0	0	0	\$0	\$0	\$9,068.69
	Marceline, Bethany	C 340	220	2	10	73	49	70	\$144,396	\$163,951	\$7,711.97
	Marceline, First	C 415	292	4	3	50	26	68	\$117,330	\$144,501	\$200.00
	Marshall, Bethany	C 211	121	0	0	25	13	0	\$30,555	\$33,584	\$1,105.00
	Marshall, First	C 582	488	5	0	205	128	64	\$457,465	\$521,232	\$58,242.07
	Marshall, Gill Memorial	C 187	138	3	7	69	31	38	\$96,721	\$152,357	\$5,134.00
	Marshall, Midway*	C 3	3	0	0	3	3	0	\$1,980	\$1,980	\$0.00
	Marshall, New Salem	C 138	87	2	4	50	35	33	\$80,000	\$84,000	\$1,458.76
	Marshall, Relevant	C 8	8	9	0	80	15	0	\$12,000	\$12,000	\$100.00
	Maryville, First	C 824	343	5	12	116	95	0	\$265,581	\$533,011	\$17,128.51
	Maryville, Laura Street	C 1,363	438	17	22	449	343	203	\$832,376	\$1,252,056	\$109,093.38
	Maysville, Fairport	C 195	195	4	2	25	7	18	\$80,477	\$90,477	\$2,310.50
	Maysville, First	C 287	132	3	5	80	52	78	\$221,853	\$224,290	\$9,416.39
	Mc Fall, New Hope	C 70	39	0	0	16	8	28	\$12,046	\$12,046	\$60.70
	Meadville, First	C 338	155	10	0	101	67	130	\$175,676	\$222,963	\$17,934.00
	Mercer, Mercer	C 193	193	1	3	53	27	61	\$59,296	\$69,847	\$50.00
	Mound City, New Liberty	C 20	19	0	0	25	13	0	\$32,033	\$35,320	\$0.00
	Mount Moriah, Mt Moriah	C 120	90	3	1	40	15	25	\$48,362	\$55,424	\$1,750.42

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City, Congregation											
Mt Leonard, First	C	20	15	0	6	15	15	0	\$15,057	\$15,057	\$628.76
Napton, Zoar	C	85	29	0	0	9	9	0	\$12,100	\$46,418	\$50.00
Nelson, First	C	53	37	2	5	45	20	0	\$19,803	\$20,435	\$400.00
Nelson, Heath Creek	C	41	18	3	3	18	12	43	\$13,915	\$14,110	\$367.80
New Boston, Calvary Chapel	C	68	52	1	1	28	10	57	\$34,436	\$40,121	\$500.00
Newtown, Grace Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Norborne, First	C	399	160	2	1	58	27	83	\$99,142	\$121,298	\$3,215.04
Norborne, Mt Pleasant	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Norborne, Union	C	30	20	3	2	12	8	15	\$18,750	\$18,750	\$200.00
Oregon, Orgeon	C	56	27	0	0	17	7	0	\$26,181	\$26,701	\$1,335.05
Pattonsburg, First	C	312	124	2	2	59	33	99	\$71,240	\$77,577	\$7,637.11
Princeton, First	C	373	221	1	3	54	18	0	\$91,276	\$100,903	\$5,941.73
Princeton, Modena	C	291	93	1	0	24	18	0	\$27,892	\$43,881	\$1,689.03
Princeton, New Hope	C	143	83	0	1	40	15	38	\$101,799	\$110,646	\$5,918.14
Princeton, Ravanna	C	0	0	0	0	0	0	0	\$0	\$0	\$240.48
Purdin, Mt Olive	C	35	22	0	0	12	6	0	\$24,050	\$25,224	\$1,226.90
Rea, Whitesville	C	481	234	14	0	109	46	53	\$184,578	\$190,839	\$16,579.54
Ridgeway, Ridgeway	C	89	70	4	2	32	21	57	\$85,282	\$90,292	\$4,493.97
Rock Port, Rock Port	C	102	61	2	0	36	8	10	\$97,279	\$110,104	\$5,581.01
Rothville, Rothville	C	133	65	2	0	38	22	47	\$39,508	\$42,017	\$3,609.84
Rushville, Crossroads	C	32	27	0	1	23	14	0	\$36,107	\$38,756	\$2,760.60
Savannah, First	C	968	523	31	6	248	150	185	\$484,498	\$560,518	\$4,896.44
Slater, First	C	427	212	4	0	91	33	30	\$165,236	\$200,983	\$14,935.57
Slater, New Prospect	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
St Joseph, Calvary	C	200	75	1	0	40	17	0	\$87,468	\$94,278	\$7,846.74
St Joseph, Copeland	C	190	190	0	6	65	30	87	\$111,520	\$131,880	\$425.88
St Joseph, Cornerstone	C	114	98	3	2	75	52	39	\$318,669	\$328,669	\$17,949.99
St Joseph, Faith United	C	71	71	5	3	54	34	0	\$101,801	\$118,446	\$3,006.85
St Joseph, First	C	159	103	1	8	75	85	0	\$163,984	\$167,084	\$5,665.71
St Joseph, Frederick Boulevard	C	598	541	15	17	403	327	260	\$1,108,179	\$1,448,241	\$79,578.00
St Joseph, Green Valley	C	596	521	27	30	352	323	110	\$817,563	\$847,113	\$55,000.00
St Joseph, Immanuel	C	100	75	0	0	25	0	0	\$0	\$0	\$441.96
St Joseph, Journey	C	142	141	9	7	135	75	74	\$316,511	\$358,899	\$22,661.25
St Joseph, Missouri Valley	C	105	80	4	0	38	10	0	\$61,910	\$67,770	\$599.16
St Joseph, New Home	C	75	50	0	0	26	15	0	\$45,765	\$49,305	\$1,692.51
St Joseph, Patee Park	C	388	245	3	2	50	25	33	\$59,746	\$62,188	\$2,744.68
St Joseph, Renovation	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
St Joseph, Sojourn	C	57	56	0	2	70	20	0	\$145,000	\$159,000	\$4,000.00
St Joseph, Strong Tower	C	0	0	0	0	0	0	0	\$0	\$0	\$19,763.88
Stanberry, First	C	534	293	8	2	118	72	124	\$201,772	\$224,731	\$8,250.00
Stewartsville, First	C	88	88	3	0	69	49	68	\$112,723	\$196,266	\$8,082.00

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Tarkio, First	C	469	401	4	0	142	69	25	\$0	\$0	\$12,316.35
Trenton, Edinburg	C	127	127	7	9	80	25	65	\$77,535	\$77,535	\$2,464.77
Trenton, Faith Bible	C	82	40	0	2	24	9	0	\$29,440	\$29,440	\$230.00
Trenton, First	C	167	165	3	6	141	95	125	\$357,674	\$430,615	\$16,956.36
Trenton, Rural Dale	C	0	0	0	0	0	0	0	\$0	\$0	\$13,752.12
Trenton, Salem	C	50	34	0	0	20	18	0	\$24,214	\$24,559	\$1,628.79
Trenton, Shelburne	C	160	83	0	2	51	33	64	\$119,045	\$147,264	\$2,844.19
Trenton, Tenth Street	C	330	195	6	1	95	50	75	\$147,955	\$154,555	\$3,787.06
Trenton, Union	C	286	192	14	1	38	21	84	\$44,677	\$53,775	\$0.00
Union Star, First	C	0	0	0	0	0	0	0	\$0	\$0	\$3,205.25
Utica, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$2,440.80
Utica, Utica	C	0	0	0	0	0	0	0	\$0	\$0	\$2,250.51
Watson, Watson Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Waverly, Waverly	C	62	48	2	4	48	35	105	\$0	\$0	\$2,692.00
Weatherby, Hopewell	C	141	124	5	3	68	24	47	\$73,040	\$78,277	\$400.00
Weston, First	C	347	60	7	16	75	40	40	\$253,621	\$284,880	\$20,254.11
Wheeling, First	C	149	71	0	0	15	5	0	\$490	\$13,462	\$653.46
Winston, First	C	152	101	0	3	40	3	21	\$50,000	\$54,614	\$1,200.00
Worth, Worth	C	34	27	7	0	18	9	0	\$5,200	\$5,200	\$0.00
Total		27,052	16,511	430	329	7,722	4,656	5,054	\$14,544,148	\$17,777,949	\$915,942.68

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City, Congregation												
South Central Region												
<i>Associations include: Dent, Eleven Point River, Laclede, Meramec, Phelps, Pulaski, South Central, Texas, Wright-Douglas-Ozark</i>												
	Alton, First	C	231	89	0	9	27	22	0	\$42,785	\$46,176	\$2,065.04
	Alton, Macedonia	C	264	95	1	0	78	49	0	\$93,573	\$94,483	\$6,686.00
	Alton, Many Springs	C	53	36	0	0	27	16	0	\$37,306	\$40,292	\$2,310.42
	Alton, Riverton	C	178	56	0	4	44	19	30	\$66,480	\$75,391	\$7,814.35
	Ava, First	C	170	109	4	2	53	44	40	\$137,038	\$152,798	\$16,698.28
	Ava, Red Bank	C	13	13	0	0	13	0	0	\$8,863	\$9,142	\$1,111.70
	Bakersfield, First	C	140	34	0	2	20	11	0	\$57,545	\$65,186	\$5,645.56
	Big Piney, Hopewell	C	18	12	0	0	6	0	0	\$8,231	\$8,896	\$100.00
	Birch Tree, First	C	580	330	5	2	100	40	85	\$161,949	\$182,443	\$1,500.00
	Birch Tree, First Thomasville	C	0	0	0	0	0	0	0	\$0	\$0	\$1,180.00
	Birch Tree, Oak Grove	C	147	135	3	4	55	20	77	\$63,473	\$63,473	\$0.00
	Birch Tree, Pioneer	C	0	0	0	0	0	0	0	\$0	\$0	\$10.00
	Bucyrus, Ellis Prairie	C	85	76	0	0	30	40	99	\$17,128	\$18,348	\$10.00
	Bucyrus, Hickory Ridge	C	65	65	0	0	18	8	0	\$26,225	\$26,400	\$271.11
	Bucyrus, New Beginnings	C	61	21	1	1	18	10	0	\$34,215	\$38,662	\$1,699.79
	Bunker, Crossville	C	214	90	0	2	38	20	50	\$25,000	\$5,000	\$1,925.00
	Cabool, First	C	102	102	6	3	80	68	68	\$144,511	\$169,008	\$2,792.42
	Cabool, Maness Memorial	C	68	62	2	1	30	15	0	\$54,793	\$70,041	\$2,532.92
	Cabool, Second	C	223	181	8	11	175	120	90	\$302,835	\$479,968	\$5,944.32
	Camdenton, Union Southern	C	220	121	2	2	32	0	51	\$49,812	\$57,537	\$808.59
	Caulfield, Amy	C	46	23	0	1	16	12	0	\$37,584	\$39,439	\$3,509.65
	Cherryville, First	C	154	110	0	2	17	5	0	\$34,066	\$38,836	\$1,060.14
	Conway, Crossing Over	C	0	0	0	0	0	0	0	\$0	\$0	\$205.00
	Conway, Grace Bible	C	17	17	1	1	19	12	19	\$10,500	\$42,000	\$464.90
	Conway, Morgan	C	287	77	4	2	41	27	59	\$51,602	\$72,625	\$6,482.81
	Crocker, First	C	320	250	1	4	50	25	40	\$145,110	\$166,456	\$8,139.58
	Cuba, Deer Creek	C	97	94	7	5	120	16	0	\$226,530	\$268,332	\$22,599.74
	Cuba, Delhi	C	160	139	25	0	81	71	70	\$53,541	\$61,828	\$1,200.00
	Cuba, First	C	153	98	2	3	62	38	41	\$190,431	\$203,674	\$28,128.34
	Cuba, Lick Creek	C	16	16	13	4	50	5	26	\$21,695	\$21,696	\$100.00
	Dixon, Briarwood	C	25	25	0	3	37	23	0	\$60,493	\$67,739	\$3,082.02
	Dixon, First	C	90	90	3	2	96	25	95	\$164,967	\$203,028	\$3,625.00
	Dixon, Gasconade	C	110	89	0	0	40	30	43	\$46,420	\$59,465	\$2,400.00
	Dixon, New Salem	C	98	47	1	2	35	20	36	\$57,245	\$57,245	\$2,615.79
	Dixon, Pisgah	C	84	40	4	0	35	30	24	\$37,584	\$42,548	\$1,977.69
	Dixon, Sheppard	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Dixon, Victory Hill	C	80	53	0	4	14	9	0	\$21,269	\$21,259	\$770.54
	Edgar Springs, First	C	132	73	0	0	22	12	29	\$64,147	\$67,913	\$4,809.02

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Elk Creek, Elk Creek	C	89	46	0	0	26	11	0	\$53,720	\$65,812	\$600.00
Eunice, Eunice	C	125	25	0	0	20	15	0	\$35,800	\$54,800	\$687.50
Falcon, Cedar Bluff	C	90	45	0	0	11	11	0	\$42,190	\$42,506	\$4,130.32
Gainesville, First	C	166	160	8	5	65	55	63	\$93,659	\$95,489	\$5,429.53
Grovespring, Mt Pisgah	C	50	60	3	0	30	18	17	\$43,520	\$46,393	\$2,851.80
Hartshorn, Valley Center	C	226	108	4	3	75	55	75	\$0	\$0	\$535.06
Hartville, Elk Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$3,586.15
Hartville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$10.00
Hartville, Green Valley	C	0	0	0	0	0	0	0	\$0	\$0	\$3,102.00
Hartville, Little Creek	C	200	150	4	4	85	127	106	\$140,845	\$165,156	\$2,899.50
Hartville, Mt Zion	C	0	0	0	0	0	0	0	\$0	\$0	\$2,609.43
Houston, Central	C	50	50	18	10	200	80	85	\$108,616	\$108,616	\$0.00
Houston, Clara	C	61	17	3	1	30	12	48	\$53,335	\$53,581	\$1,596.00
Houston, First	C	195	158	23	11	165	80	35	\$218,510	\$269,476	\$11,156.63
Houston, Northside	C	60	45	6	9	40	22	40	\$0	\$31,035	\$417.00
Houston, Ozark	C	164	157	9	2	95	85	42	\$130,787	\$141,735	\$11,013.21
Houston, Simmons	C	0	0	0	0	0	0	0	\$0	\$0	\$12.00
Hutton Valley, Mt Pisgah	C	0	0	0	0	0	0	0	\$0	\$0	\$895.96
Jerome, First	C	37	19	0	0	8	8	0	\$45,029	\$45,029	\$2,317.00
Koshkonong, First	C	3	3	1	0	7	4	0	\$23	\$23	\$35.00
Koshkonong, Shilo	C	171	58	0	1	51	34	141	\$69,489	\$80,271	\$5,087.70
Lanton, Lanton	C	202	13	0	0	10	3	0	\$5,688	\$19,311	\$597.95
Laquey, Fairview	C	10	10	0	0	9	9	0	\$22,000	\$22,000	\$100.00
Laquey, Idumea	C	24	24	1	0	18	4	0	\$13,451	\$15,504	\$50.00
Leasburg, Cross Roads	C	134	67	2	1	30	20	33	\$48,690	\$50,345	\$2,442.00
Leasburg, First	C	116	90	0	4	32	15	60	\$61,010	\$97,010	\$1,121.94
Lebanon, Antioch	C	366	30	3	0	30	14	20	\$0	\$0	\$2,209.60
Lebanon, Calvary	C	102	47	9	0	48	25	0	\$97,334	\$107,598	\$0.00
Lebanon, Candock	C	35	35	1	6	36	20	0	\$31,832	\$32,178	\$114.55
Lebanon, First	C	2,339	1,579	146	76	971	404	370	\$1,954,357	\$2,431,336	\$1,250.01
Lebanon, Goodwin Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Lebanon, Heritage	C	954	879	19	25	550	510	210	\$827,451	\$1,202,431	\$3,600.00
Lebanon, Hillcrest	C	1,282	703	13	30	345	214	251	\$701,841	\$845,532	\$64,703.87
Lebanon, Laclede Cowboy	C	36	25	12	0	35	10	0	\$18,500	\$22,500	\$0.00
Lebanon, Oak Grove	C	100	70	2	0	39	7	25	\$53,007	\$49,479	\$1,542.99
Lebanon, Orla	C	156	110	6	2	75	25	73	\$97,538	\$97,538	\$3,804.11
Lebanon, Pleasant Grove	C	108	75	6	5	90	20	35	\$48,246	\$48,246	\$2,551.35
Lebanon, Second	C	288	132	2	2	64	48	42	\$133,597	\$153,157	\$14,140.69
Lebanon, Wood Street	C	16	16	0	1	16	9	0	\$25,281	\$35,413	\$735.74
Licking, Abounding Hope	C	80	77	4	1	57	29	112	\$31,673	\$34,673	\$100.00
Licking, Boone Creek	C	450	290	0	0	73	38	154	\$125,832	\$126,817	\$12,806.75

REGION	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
City, Congregation											
Licking, First	C	630	145	0	3	85	45	55	\$143,426	\$155,187	\$6,767.00
Licking, Rock Springs	C	220	157	17	12	127	58	103	\$249,221	\$261,032	\$9,163.98
Lynchburg, Lynchburg	C	0	0	0	0	0	0	0	\$0	\$0	\$1,113.55
Lynchburg, Pine Creek	C	164	125	7	0	41	20	0	\$53,748	\$68,108	\$1,127.74
Macomb, Corinth	C	41	35	2	0	37	29	12	\$54,839	\$64,693	\$2,842.15
Mansfield, First	C	284	284	3	0	120	70	120	\$150,201	\$157,235	\$26,560.00
Mountain Grove, Emmanuel	C	112	55	5	6	40	20	31	\$24	\$30,000	\$150.00
Mountain Grove, First	C	337	332	4	14	204	142	172	\$426,335	\$514,694	\$27,299.74
Mountain Grove, Friendship	C	45	43	0	0	48	21	30	\$73,599	\$75,013	\$3,816.00
Mountain Grove, Green Mountain	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Mountain Grove, Manes	C	0	0	0	0	0	0	0	\$0	\$0	\$193.34
Mountain Grove, Southside	C	35	35	0	0	35	17	0	\$28,190	\$37,024	\$752.76
Mountain View, Chapel Hill	C	73	16	0	1	26	20	26	\$42,454	\$42,454	\$2,635.46
Mountain View, First	C	1,071	809	7	14	227	189	88	\$480,914	\$583,474	\$39,042.61
Mountain View, Little Zion	C	43	30	0	0	50	32	60	\$57,224	\$60,635	\$4,176.74
Myrtle, First	C	21	21	0	0	20	10	0	\$28,052	\$30,362	\$1,474.20
Newburg, First	C	332	103	1	1	18	12	26	\$46,731	\$47,633	\$1,399.58
Newburg, Kentuck	C	40	30	0	0	10	7	0	\$12,988	\$13,010	\$649.42
Newburg, Mt Olive	C	175	80	5	1	40	21	33	\$58,800	\$86,588	\$1,566.53
Newburg, Mt Zion	C	72	44	1	0	46	15	0	\$50,765	\$141,983	\$250.00
Newburg, New Home	C	23	18	1	0	18	6	0	\$16,566	\$17,289	\$0.00
Norwood, First	C	0	0	3	2	35	25	35	\$0	\$51,410	\$110.00
Phillipsburg, Phillipsburg	C	19	19	0	0	20	7	12	\$17,783	\$17,783	\$1,041.42
Plato, First	C	233	60	0	0	20	14	0	\$21,669	\$21,979	\$684.82
Pomona, Immanuel Southern	C	285	147	5	4	75	47	57	\$46,937	\$47,928	\$1,373.56
Pomona, Lost Camp	C	167	109	2	5	29	18	19	\$57,300	\$60,477	\$6,289.02
Pomona, Mt Zion	C	134	34	0	0	15	0	0	\$42,756	\$56,712	\$4,752.40
Potosi, Grassy Hollow	C	0	0	0	0	0	0	0	\$0	\$0	\$1,658.00
Richland, Bethlehem	C	103	62	1	0	22	7	0	\$32,425	\$250	\$2,611.00
Richland, Cornerstone	C	160	100	7	5	101	110	105	\$292,142	\$309,814	\$37,612.91
Richland, Elm Grove	C	58	40	0	0	12	10	0	\$22,627	\$22,627	\$961.94
Richland, Eureka	C	217	144	4	2	56	25	40	\$124,382	\$152,690	\$4,000.00
Richland, First	C	757	439	2	4	132	164	96	\$420,359	\$459,131	\$68,954.36
Richland, First Swedeborg	C	257	120	14	0	80	49	49	\$227,231	\$311,682	\$23,498.43
Richland, Independence	C	283	105	0	0	26	21	39	\$20,000	\$29,500	\$200.00
Roby, Roby	C	720	300	13	7	126	150	158	\$291,640	\$331,117	\$8,493.29
Rolla, First	C	818	267	2	34	172	150	122	\$538,859	\$807,170	\$14,303.44
Rolla, Fort Wyman	C	178	96	3	3	31	21	42	\$76,941	\$89,615	\$2,177.73
Rolla, Macedonia	C	252	44	0	0	44	34	0	\$51,030	\$73,250	\$1,752.99
Rolla, Philadelphia	C	115	83	2	0	45	20	30	\$76,691	\$76,691	\$4,269.53
Rolla, Salem Avenue	C	437	164	0	13	150	127	100	\$373,800	\$402,589	\$5,212.35

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City, Congregation											
Rolla, Spring Creek	C	115	112	7	5	96	69	50	\$157,104	\$172,897	\$9,464.30
Rolla, Victor	C	545	358	0	9	60	56	95	\$0	\$88,221	\$495.20
Salem, Corinth	C	87	86	3	0	60	15	71	\$62,199	\$79,100	\$608.00
Salem, Dry Fork	C	164	123	2	1	30	25	0	\$27,630	\$27,630	\$484.00
Salem, First	C	1,242	756	18	0	269	160	230	\$679,518	\$817,500	\$63,595.35
Salem, Gladden	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Salem, Liberty	C	75	52	4	0	25	15	0	\$32,238	\$34,618	\$932.69
Salem, Montauk	C	99	50	1	0	40	13	0	\$0	\$0	\$5,130.55
Salem, New Harmony	C	211	211	15	0	390	0	60	\$0	\$0	\$4,002.00
Salem, New Home	C	150	120	2	0	75	40	45	\$81,536	\$81,536	\$0.00
Salem, Oak Grove	C	196	118	3	4	97	64	38	\$180,230	\$197,382	\$3,024.99
Salem, Pleasant Valley	C	303	303	4	0	45	33	0	\$82,754	\$87,598	\$2,583.22
Salem, Second	C	53	53	2	1	45	10	30	\$60,331	\$60,879	\$3,714.77
Salem, Walking Faith	C	116	116	35	4	98	27	65	\$0	\$0	\$0.00
Seymour, Antioch	C	52	45	2	4	30	25	0	\$71,763	\$71,763	\$60.00
Seymour, Cedar Gap	C	338	295	6	3	80	35	20	\$108,010	\$121,231	\$2,133.67
Solo, New Hope	C	106	28	2	1	25	25	20	\$27,927	\$31,082	\$3,210.52
St James, First	C	839	726	3	4	110	71	61	\$308,593	\$376,912	\$12,253.98
St James, Winkler	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
St Robert, First	C	19	19	0	1	15	12	0	\$43,585	\$54,325	\$1,200.00
St Robert, Hickory Hills	C	151	68	7	0	25	10	0	\$26,082	\$26,082	\$1,318.90
Steelville, Center Point	C	0	0	0	0	0	0	0	\$0	\$0	\$7,778.50
Steelville, Courtois	C	90	56	4	12	41	26	19	\$58,261	\$60,908	\$1,146.00
Steelville, First	C	455	128	5	5	106	69	40	\$208,810	\$303,388	\$21,508.64
Steelville, Pleasant Hill	C	87	24	0	0	14	7	0	\$28,963	\$34,529	\$1,346.00
Stoutland, High Point	C	357	112	1	0	33	23	38	\$26,000	\$26,000	\$750.00
Stoutland, Stoutland	C	212	101	3	2	31	20	24	\$71,200	\$79,220	\$1,363.08
Success, Success	C	209	117	3	0	35	15	85	\$36,624	\$40,419	\$437.83
Summersville, Faith	C	86	52	0	2	30	25	20	\$42,630	\$46,368	\$4,283.49
Summersville, First	C	669	243	1	3	40	31	76	\$89,820	\$89,820	\$4,340.45
Thayer, Chapel Hill	C	32	32	1	0	10	5	0	\$8,376	\$9,481	\$321.08
Thayer, First	C	747	385	10	6	126	56	75	\$207,727	\$222,704	\$23,493.48
Thornfield, Thornfield Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Vanzant, Vanzant	C	15	15	0	0	20	12	0	\$30,115	\$30,115	\$1,455.77
Waynesville, Berean	C	187	85	4	0	49	32	58	\$113,015	\$115,766	\$3,141.85
Waynesville, Buckhorn	C	170	2	12	62	80	0	0	\$0	\$0	\$800.00
Waynesville, Center Point	C	42	22	2	0	12	8	0	\$16,000	\$16,000	\$960.00
Waynesville, Deerlick	C	69	39	0	0	18	13	0	\$26,795	\$31,706	\$1,200.00
Waynesville, Faith	C	266	225	10	7	140	65	84	\$263,239	\$275,682	\$13,485.00
Waynesville, First	C	140	128	2	3	41	32	0	\$147,262	\$165,136	\$5,354.83
Waynesville, Harmony	C	259	57	1	13	44	34	46	\$115,147	\$115,147	\$850.00

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Waynesville, Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Waynesville, Mt Gibson	C	278	70	1	5	49	13	45	\$48,944	\$58,230	\$3,629.76
Waynesville, New Friendship	C	144	144	0	0	25	14	0	\$38,279	\$38,279	\$597.94
Waynesville, Westside	C	357	357	0	0	350	225	212	\$850,754	\$855,933	\$58,333.31
West Plains, Berean	C	234	163	4	2	29	22	75	\$27,024	\$27,819	\$1,257.07
West Plains, Bethel	C	111	61	2	4	26	18	31	\$58,212	\$71,154	\$6,242.81
West Plains, First	C	1,217	1,151	24	26	479	411	405	\$1,289,393	\$1,712,237	\$127,602.72
West Plains, New Hope	C	189	135	0	0	60	40	55	\$73,555	\$86,899	\$3,400.00
West Plains, New Liberty	C	144	28	0	0	12	4	17	\$14,890	\$17,259	\$1,022.78
West Plains, Providence	C	86	84	0	3	28	12	0	\$56,931	\$58,691	\$1,200.00
Willow Springs, First	C	293	265	4	18	184	120	76	\$346,719	\$395,926	\$10,184.15
Willow Springs, Trinity	C	90	65	4	1	55	30	26	\$75,222	\$85,030	\$6,558.92
Winona, First	C	65	15	1	0	12	10	9	\$10,155	\$0	\$480.00
Total		34,258	20,936	724	617	11,192	6,733	7,070	\$18,926,008	\$22,735,748	\$1,074,844.65

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Southeast Region												
<i>Associations include: Black River, Cane Creek Stoddard, Cape Girardeau, Charleston, Mineral Area, Reynolds, Southeast Missouri, St Francois, Wayne</i>												
	Advance, First	C	90	0	1	3	30	4	32	\$58,788	\$63,434	\$10.00
	Annapolis, First	C	316	147	10	0	70	45	150	\$122,032	\$152,758	\$9,679.00
	Belgrade, Liberty	C	170	170	7	7	56	53	70	\$68,695	\$76,909	\$1,984.57
	Bellevue, First	C	59	43	0	0	16	0	0	\$11,424	\$11,424	\$100.00
	Benton, Unity	C	0	0	18	12	110	34	0	\$0	\$0	\$3,677.73
	Bernie, First	C	238	103	0	0	40	22	40	\$85,220	\$167,314	\$12,151.00
	Bernie, Northside	C	0	0	0	0	0	0	0	\$0	\$0	\$477.76
	Bertrand, First	C	71	35	0	2	13	13	0	\$41,801	\$41,801	\$3,341.60
	Bismarck, First	C	700	649	7	11	125	55	31	\$199,047	\$204,713	\$9,830.11
	Black, Black River	C	265	55	3	0	35	22	0	\$56,591	\$85,103	\$2,424.84
	Bloomfield, First	C	41	33	0	0	26	13	0	\$57,325	\$70,386	\$400.00
	Bonne Terre, Fairview	C	22	22	1	7	22	8	0	\$48,500	\$49,600	\$1,573.32
	Bonne Terre, First	C	355	275	2	3	61	61	28	\$176,438	\$228,898	\$10,442.42
	Bonne Terre, Primrose	C	207	110	5	2	105	34	35	\$162,410	\$20,640	\$500.00
	Bonne Terre, Providence	C	117	117	3	14	90	55	0	\$137,037	\$279,509	\$15,744.64
	Bonne Terre, Silver Springs	C	57	20	0	0	20	14	0	\$0	\$32,864	\$0.00
	Bonne Terre, Sunrise	C	148	135	13	8	93	64	125	\$225,379	\$312,573	\$22,487.47
	Bragg City, First	C	299	44	0	0	28	18	23	\$64,749	\$68,575	\$7,770.01
	Braggadocio, Braggadocio	C	0	0	0	0	0	0	0	\$0	\$0	\$5,815.57
	Broseley, First	C	25	25	0	1	15	15	0	\$5,000	\$5,000	\$50.00
	Bunker, First	C	208	119	3	2	23	21	66	\$59,086	\$60,532	\$6,324.73
	Bunker, Sugar Tree Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$1,240.00
	Cadet, Cadet	C	159	132	3	1	75	46	77	\$132,448	\$146,848	\$1.00
	Campbell, Crosspointe	C	0	0	0	0	0	0	0	\$0	\$0	\$150.00
	Campbell, First	C	499	181	0	0	55	23	0	\$91,037	\$92,480	\$4,285.57
	Canalou, First	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
	Cape Girardeau, Bethany	C	430	175	2	13	79	70	95	\$337,781	\$388,168	\$17,400.00
	Cape Girardeau, Iona	C	7	7	0	0	7	0	0	\$0	\$0	\$0.00
	Cape Girardeau, Lynwood	C	1,250	1,150	45	72	610	451	279	\$2,596,700	\$2,662,419	\$185,540.01
	Cape Girardeau, Victory	C	0	0	0	0	0	0	0	\$0	\$0	\$3,859.14
	Cardwell, First	C	0	0	0	0	0	0	0	\$0	\$0	\$7,115.38
	Caruthersville, Cottonwood	C	0	0	0	0	0	0	0	\$0	\$0	\$4,214.81
	Caruthersville, First	C	251	141	2	2	80	60	45	\$197,515	\$202,037	\$9,771.28
	Caruthersville, Kinfolks Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Caruthersville, Temple	C	0	0	0	0	0	0	0	\$0	\$0	\$8,106.91
	Centerville, First	C	224	100	0	8	25	21	22	\$48,674	\$95,812	\$4,979.88
	Chaffee, Allenville	C	0	0	0	0	0	0	0	\$0	\$0	\$80.00
	Chaffee, Calvary	C	50	50	4	6	30	10	0	\$0	\$0	\$50.00

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City, Congregation											
Chaffee, First	C	64	62	1	11	55	46	50	\$163,129	\$171,378	\$1,635.41
Charleston, First	C	701	437	4	3	85	71	108	\$433,801	\$440,838	\$57,505.89
Charleston, New Beginnings	C	15	13	0	0	8	6	0	\$17,995	\$17,995	\$420.00
Charleston, New Bethel	C	181	72	0	1	31	30	26	\$80,683	\$87,760	\$13,154.35
Charleston, Southside	C	224	180	5	15	95	26	0	\$153,241	\$172,541	\$5,114.97
Clarkton, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,848.72
Clarkton, Stanfield Msnry	C	55	40	1	10	40	20	0	\$50,078	\$50,078	\$1,100.00
Cooter, Holly Grove	C	386	171	0	0	35	22	40	\$130,235	\$135,059	\$18,951.01
Delta, First	C	525	138	16	2	97	56	84	\$203,432	\$249,100	\$1.00
Des Arc, Beulah	C	119	70	1	4	36	62	25	\$58,492	\$63,450	\$2,430.80
Desloge, Cantwell	C	0	0	0	0	0	0	0	\$0	\$0	\$2,073.42
Desloge, First	C	666	640	4	8	128	104	30	\$439,304	\$492,546	\$22,261.86
Dexter, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Dexter, First	C	400	390	20	0	390	295	195	\$1,256,464	\$1,513,800	\$21,999.96
Dexter, Friendship	C	90	70	0	3	55	38	46	\$121,503	\$124,808	\$12,608.16
Doe Run, First	C	120	55	1	2	28	15	0	\$59,013	\$63,563	\$5,789.50
Doniphan, Bellview	C	22	22	0	0	22	8	27	\$10,636	\$10,636	\$818.00
Doniphan, Emmanuel	C	133	133	5	2	53	27	35	\$76,329	\$82,025	\$2,204.56
Doniphan, First	C	479	473	5	6	135	61	45	\$234,030	\$261,492	\$18,375.89
Doniphan, New Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
East Bonne Terre, First	C	362	117	4	1	50	27	0	\$58,801	\$58,801	\$800.00
East Bonne Terre, Second	C	0	0	2	2	30	15	0	\$0	\$0	\$600.00
East Prairie, First	C	486	184	0	0	65	62	54	\$144,651	\$155,089	\$8,675.51
Ellington, Bethlehem	C	8	8	0	0	5	15	0	\$19,860	\$19,860	\$992.00
Ellington, First	C	774	523	7	4	100	60	91	\$207,510	\$369,839	\$12,635.73
Ellington, Webb Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$35.00
Ellsinore, East Carter Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Eminence, First	C	333	148	13	6	95	67	181	\$164,000	\$186,000	\$24,075.10
Essex, First	C	20	20	4	0	30	16	0	\$24,854	\$25,490	\$745.63
Fairdealing, Center Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$1,183.80
Farmington, Chestnut Ridge	C	189	95	0	1	43	22	0	\$74,534	\$75,966	\$3,648.44
Farmington, First Delassus	C	425	90	3	0	50	28	64	\$103,146	\$111,364	\$120.00
Farmington, New Life	C	62	62	2	2	24	19	0	\$24,926	\$26,351	\$264.00
Farmington, Three Rivers	C	173	111	4	1	50	28	0	\$104,620	\$112,858	\$3,413.94
Farmington, Washita	C	82	82	1	5	54	28	0	\$46,000	\$46,150	\$2,278.00
Fredericktown, Ebenezer	C	125	45	1	0	25	20	0	\$53,011	\$53,011	\$4,529.00
Fredericktown, First	C	223	181	6	0	135	106	35	\$274,387	\$304,109	\$18,157.67
Fredericktown, God's Country Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$4,287.98
Fredericktown, Mt Pisgah	C	90	26	3	2	25	27	21	\$21,794	\$22,156	\$2,068.00
Fredericktown, Second	C	48	44	3	8	32	20	40	\$60,733	\$66,597	\$943.74
Fredericktown, Twelve Mile	C	87	44	0	1	32	23	36	\$54,942	\$59,756	\$5,946.11

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
Fremont, First	C	118	28	0	0	22	16	0	\$39,906	\$39,906	\$1,995.60
Gideon, First	C	520	139	2	1	70	48	102	\$157,169	\$200,845	\$5,271.85
Glenallen, Trace Creek	C	44	15	0	0	20	13	0	\$24,053	\$24,291	\$1,405.00
Glenallen, White Oak	C	10	10	0	0	8	0	0	\$0	\$7,800	\$50.00
Grandin, Hunter	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Greenville, Greenville	C	9	4	0	0	8	3	0	\$0	\$7,500	\$100.00
Harviell, Fellowship Southern	C	231	64	2	0	35	15	13	\$26,330	\$28,841	\$50.00
Hayti, First	C	300	314	5	8	120	80	112	\$258,554	\$279,737	\$9,172.33
Holland, Holland	C	76	72	4	2	49	0	69	\$111,812	\$121,638	\$3,164.00
Hornersville, Hornersville	C	0	0	0	0	0	0	0	\$0	\$0	\$15,331.84
Irondale, First	C	284	212	24	10	113	95	89	\$163,711	\$172,111	\$1,200.00
Ironton, Bethany	C	0	0	0	0	0	0	0	\$0	\$0	\$724.00
Ironton, First	C	226	150	7	5	88	52	88	\$247,449	\$271,896	\$16,273.81
Ironton, First Iron Mountain	C	588	281	14	8	120	138	50	\$210,403	\$230,333	\$21,541.83
Ironton, Stouts Creek	C	36	32	1	0	32	22	28	\$14,972	\$14,972	\$2,100.00
Jackson, First	C	539	529	22	11	164	144	88	\$510,700	\$610,888	\$36,664.86
Jackson, Fruitland	C	0	0	0	0	0	0	0	\$0	\$0	\$147,425.76
Jackson, International	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Jackson, Mercy Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$4,121.42
Jackson, New Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$17,843.04
Jackson, Shawnee Hills	C	221	178	0	8	62	32	0	\$179,456	\$211,848	\$27,428.65
Kennett, Caruth	C	0	0	0	0	0	0	0	\$0	\$0	\$70.00
Kennett, Ebenezer	M	84	78	0	0	65	50	120	\$0	\$76,365	\$1,100.00
Kennett, Ely	C	198	125	21	2	111	80	145	\$152,364	\$152,364	\$4,192.17
Kennett, First	C	997	341	6	5	191	138	154	\$513,011	\$738,301	\$45,643.95
Kennett, Friendship	C	515	497	0	0	47	39	0	\$116,812	\$120,552	\$12,012.93
Kennett, Providence	C	0	0	0	0	0	0	0	\$0	\$0	\$3,801.44
Kennett, Shady Grove	C	81	81	0	0	0	3	0	\$20,650	\$20,650	\$1,000.00
Kennett, Southside	C	342	228	6	10	80	45	200	\$0	\$0	\$4,493.67
Kennett, Third Street	C	92	77	4	9	41	21	12	\$62,351	\$62,351	\$3,740.00
Kennett, Varner River	C	244	186	5	0	75	45	55	\$182,582	\$213,874	\$29,845.92
Leadwood, First	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Lesterville, Fellowship	C	128	53	1	0	20	22	53	\$69,512	\$107,428	\$8,324.93
Lesterville, First	C	240	70	1	0	25	25	35	\$0	\$0	\$7,962.00
Lilbourn, First	C	0	0	0	0	0	0	0	\$0	\$0	\$10,355.58
Malden, First	C	340	160	3	2	92	68	68	\$254,598	\$258,420	\$27,841.00
Malden, Kimball	C	0	0	0	0	0	0	0	\$0	\$0	\$3,798.54
Malden, New Prospect	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00
Malden, Spoonerville	C	148	61	0	0	28	15	0	\$63,354	\$75,918	\$1.00
Marble Hill, County Line	C	25	20	0	0	11	10	0	\$21,636	\$23,998	\$3,567.00
Marble Hill, First	C	100	100	4	0	70	45	100	\$114,177	\$114,177	\$4,610.04

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City, Congregation											
Marble Hill, New Salem	C	382	200	14	5	101	80	68	\$146,786	\$153,915	\$3,204.00
Marquand, Big Creek	C	117	47	18	0	40	18	48	\$0	\$0	\$1,622.65
Marquand, First	C	86	70	0	0	34	15	0	\$59,724	\$79,569	\$900.00
Middle Brook, New Hope Msnry	C	185	70	3	4	20	8	20	\$35,360	\$36,489	\$100.00
Millersville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$21,543.99
Mineral Point, Springtown	C	64	62	6	0	39	18	19	\$37,143	\$39,472	\$367.29
Mineral Point, Unity	C	102	66	1	1	16	0	0	\$27,968	\$31,426	\$300.00
Morehouse, First	C	100	73	0	0	30	42	0	\$47,259	\$49,054	\$181.31
Morley, Morley	C	268	248	0	0	62	45	131	\$125,794	\$150,388	\$4,774.84
New Madrid, New Madrid	C	0	0	0	0	0	0	0	\$0	\$0	\$4,940.09
Oak Ridge, Caney Fork	C	125	70	8	1	28	15	0	\$49,772	\$57,303	\$6,120.00
Oak Ridge, Cape County Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$67,006.60
Oak Ridge, First	C	120	102	0	0	43	35	45	\$147,968	\$158,481	\$3,417.30
Oran, First	C	310	120	11	1	40	35	50	\$82,814	\$88,814	\$9,820.08
Oran, Hoee	C	0	0	0	0	0	0	0	\$0	\$0	\$643.00
Park Hills, Cornerstone Community	C	0	0	0	0	0	0	0	\$0	\$0	\$900.00
Park Hills, Elvins	C	929	311	3	2	55	35	43	\$149,257	\$193,478	\$14,775.45
Park Hills, Esther	C	814	650	1	4	156	166	105	\$430,026	\$458,968	\$33,832.74
Park Hills, First	C	100	99	6	18	120	25	55	\$209,763	\$251,611	\$12.00
Park Hills, Mitchell	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Parma, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,859.40
Patterson, Patterson	C	63	62	1	0	60	25	38	\$114,463	\$114,963	\$9,444.43
Patton, Little Whitewater	C	288	115	0	2	30	25	30	\$117,196	\$140,316	\$8,793.25
Perkins, Perkins	C	300	240	0	0	28	0	0	\$117,438	\$117,438	\$4,200.00
Perryville, Bethlehem	C	142	79	0	0	14	10	31	\$29,091	\$34,319	\$1,633.48
Perryville, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$125.00
Perryville, First	C	650	447	5	2	102	100	112	\$194,075	\$217,524	\$4,549.36
Perryville, Lithium	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Piedmont, First	C	150	70	2	0	8	4	0	\$25,472	\$25,638	\$50.00
Piedmont, Friendship	C	78	70	5	2	42	21	0	\$93,548	\$100,527	\$7,343.12
Piedmont, Lebanon	C	52	31	1	0	12	8	0	\$46,692	\$51,733	\$100.00
Piedmont, Mt Olive	C	50	44	2	0	20	15	0	\$19,693	\$19,693	\$650.00
Piedmont, Mt Pleasant	C	66	8	0	0	11	5	0	\$29,282	\$36,798	\$300.00
Piedmont, Tabernacle	C	400	210	14	0	90	60	0	\$184,728	\$218,258	\$9,432.07
Pilot Knob, First	C	75	65	4	1	26	17	26	\$32,989	\$39,700	\$1,200.00
Poplar Bluff, Calvary Community	C	285	120	0	0	18	11	0	\$14,327	\$15,553	\$100.00
Poplar Bluff, Fairview	C	10	10	0	0	15	10	0	\$32,000	\$32,000	\$233.70
Poplar Bluff, First	C	568	547	15	16	375	370	167	\$1,367,703	\$2,189,484	\$65,356.29
Poplar Bluff, First Liberty	C	32	32	1	3	21	21	0	\$89,823	\$89,823	\$1,200.00
Poplar Bluff, Grace and Truth	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Poplar Bluff, Grand Avenue	C	29	27	1	3	20	18	0	\$8,537	\$34,543	\$3,080.10

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City, Congregation											
Poplar Bluff, Lone Hill	C	13	13	1	1	5	5	0	\$9,246	\$19,545	\$965.14
Poplar Bluff, Memorial	C	90	90	4	3	55	50	75	\$323,269	\$328,660	\$1,300.00
Poplar Bluff, Redemption River	C	9	7	2	0	30	12	0	\$2,000	\$7,000	\$510.00
Poplar Bluff, Second	C	450	305	3	5	75	45	157	\$148,021	\$165,982	\$14,951.19
Poplar Bluff, Stringtown	C	12	12	0	1	12	12	0	\$7,020	\$7,020	\$648.25
Poplar Bluff, Temple	C	639	331	7	10	190	112	113	\$633,098	\$752,091	\$62,241.42
Poplar Bluff, Third	C	25	20	0	0	17	11	0	\$18,642	\$28,700	\$1,382.00
Poplar Bluff, Trinity	C	9	9	0	0	20	7	0	\$19,332	\$19,332	\$260.00
Poplar Bluff, Twin Oaks	C	7	7	5	0	12	12	0	\$6,798	\$6,798	\$0.00
Poplar Bluff, Twin Springs	C	107	96	1	6	120	103	76	\$97,522	\$105,631	\$6,286.55
Portageville, Boekerton	C	156	46	0	1	24	17	0	\$52,437	\$55,190	\$1,871.18
Portageville, First	C	822	708	4	1	40	28	91	\$178,690	\$207,724	\$19,422.46
Portageville, Hayward	C	0	0	0	0	0	0	0	\$0	\$0	\$4,928.58
Portageville, Living Stone	C	0	0	0	0	0	0	0	\$0	\$0	\$7,447.67
Potosi, Lost Creek	C	67	64	0	0	20	13	0	\$13,524	\$15,066	\$300.00
Potosi, Potosi Community	C	82	74	15	6	55	20	45	\$82,103	\$86,407	\$1,783.00
Potosi, Potosi Southern	C	321	145	11	9	133	174	71	\$378,250	\$378,250	\$48,093.71
Puxico, Pleasant Valley	C	75	35	0	0	9	9	0	\$10,752	\$10,752	\$473.52
Qulin, First Msnry	C	150	52	2	0	25	20	55	\$0	\$0	\$4,156.80
Redford, Redford	C	197	40	0	2	25	44	23	\$78,798	\$83,994	\$3,744.48
Risco, Risco	C	145	90	2	13	50	61	45	\$88,088	\$96,415	\$8,949.60
Saint Mary, Saline	C	97	83	3	0	73	43	60	\$65,845	\$112,783	\$2,785.33
Saint Mary, Trinity	C	197	101	25	6	85	38	50	\$76,819	\$108,063	\$50.00
Scott City, Commerce	C	20	4	8	19	0	0	0	\$0	\$0	\$200.00
Scott City, First	C	294	278	5	3	95	72	121	\$251,966	\$282,159	\$27,137.64
Scott City, Illmo	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sedgewickville, Sedgewickville	C	69	27	3	0	50	8	30	\$47,270	\$48,132	\$1,755.85
Senath, Faith*	C	0	0	0	0	0	0	0	\$0	\$0	\$616.63
Senath, First	C	572	217	9	1	82	50	110	\$223,062	\$314,867	\$16,119.00
Sikeston, Anchor	C	0	0	0	0	0	0	0	\$0	\$0	\$120.00
Sikeston, Bement	C	68	45	0	0	30	18	0	\$41,564	\$41,564	\$1,000.00
Sikeston, Fellowship	C	367	283	3	6	180	80	52	\$206,642	\$233,055	\$17,430.01
Sikeston, First	C	200	200	1	0	120	76	20	\$427,094	\$455,639	\$32,250.00
Sikeston, Grace Bible	C	70	70	3	0	60	35	0	\$130,000	\$140,000	\$2,346.17
Sikeston, Miner	C	1,716	762	3	4	258	184	114	\$920,261	\$987,631	\$126,668.53
Sikeston, Murray Lane	C	750	171	0	9	105	49	32	\$211,153	\$247,476	\$15,668.55
Sikeston, Old Bethel	C	157	155	3	14	180	120	174	\$0	\$0	\$2,000.00
Silva, Coldwater Msnry	C	66	10	0	0	10	10	25	\$13,029	\$13,029	\$477.30
Silva, New Prospect	C	25	25	6	0	21	21	0	\$31,979	\$31,979	\$500.00
Ste Genevieve, First	C	0	0	0	0	0	0	0	\$0	\$0	\$5,200.00
Ste Genevieve, First New Offenburg	C	102	28	0	0	15	9	6	\$33,558	\$37,243	\$325.00

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City, Congregation												
	Ste Genevieve, Little Vine	C	18	18	0	2	13	8	0	\$21,857	\$22,492	\$325.00
	Ste Genevieve, Pine Log	C	72	72	0	0	19	9	28	\$43,769	\$47,242	\$4,068.12
	Steele, First	C	350	300	12	8	150	80	50	\$0	\$0	\$23,168.88
	Steele, Oak Grove	C	201	51	1	0	8	8	0	\$19,964	\$21,864	\$1,075.00
	Tallapoosa, First	C	100	50	1	1	25	25	47	\$64,881	\$64,881	\$1,650.00
	Van Buren, First	C	630	445	9	8	120	63	60	\$257,581	\$276,738	\$12,000.00
	Van Buren, Liberty	C	0	0	0	0	0	0	0	\$0	\$0	\$350.00
	Viburnum, First	C	478	251	11	17	110	68	61	\$157,093	\$193,435	\$6,399.96
	Wappapello, Faith	C	105	55	11	2	55	25	55	\$59,050	\$62,280	\$3,250.75
	Wappapello, New Life	C	124	100	0	0	20	14	0	\$23,148	\$23,148	\$627.84
	Wardell, Wardell	C	446	204	0	3	65	50	35	\$184,967	\$196,919	\$26,652.22
	Williamsville, First	C	74	10	10	0	10	7	0	\$6,485	\$15,319	\$167.00
	Wyatt, First	C	85	58	2	0	25	10	0	\$47,277	\$50,587	\$1,300.00
	Zalma, Brush Creek	C	157	49	0	2	20	10	0	\$30,616	\$41,999	\$551.16
	Total		38,587	23,520	685	583	10,441	7,168	6,801	\$23,236,584	\$27,009,626	\$1,950,759.09

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Southwest Region												
<i>Associations include: Barry, Dallas, Greene, Lawrence, Mid-Lakes, Osage River, Ozark Prairie, Shoal Creek, Spring River, Tri-County, Webster</i>												
	Adrian, Altona	C	120	62	0	0	43	29	47	\$42,891	\$47,674	\$800.00
	Adrian, First	C	136	88	1	0	42	41	32	\$130,160	\$132,500	\$7,318.50
	Amsterdam, Amsterdam	C	239	60	0	0	22	15	28	\$51,721	\$102,886	\$2,672.40
	Anderson, First	C	155	154	0	6	74	46	71	\$125,423	\$138,918	\$6,484.22
	Anderson, Palabra De Vida	M	35	35	1	0	23	23	0	\$10,611	\$10,611	\$444.84
	Anderson, Patterson Heights	C	367	60	3	0	37	23	50	\$85,356	\$91,635	\$1,722.25
	Archie, Austin	C	35	20	0	1	34	23	0	\$9,642	\$10,089	\$50.00
	Arcola, Arcola	C	66	38	0	0	15	11	0	\$29,024	\$30,758	\$1,882.85
	Ash Grove, Center	C	286	64	0	0	45	40	50	\$95,965	\$110,882	\$3,888.59
	Ash Grove, First	C	277	265	9	5	104	90	55	\$337,443	\$391,744	\$3,000.00
	Ash Grove, New Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$2,662.85
	Aurora, First	C	428	383	2	7	170	116	0	\$323,050	\$438,344	\$31,849.40
	Aurora, Shiloah	C	39	27	0	0	12	0	0	\$0	\$0	\$692.00
	Aurora, Southside	C	65	54	0	0	33	21	0	\$68,332	\$107,456	\$12,250.07
	Avilla, First	C	0	0	0	0	0	0	0	\$0	\$0	\$695.00
	Avilla, Iglesia Bautista	C	0	0	0	0	0	0	0	\$0	\$0	\$85.00
	Battlefield, First	C	202	180	5	10	120	75	80	\$262,389	\$324,735	\$20,915.46
	Billings, First	C	97	93	3	0	35	18	0	\$102,556	\$132,397	\$4,112.80
	Blue Eye, Ozark Mountain	C	64	57	0	0	59	25	0	\$169,376	\$189,757	\$500.00
	Bois D'Arc, Bois D'Arc	C	0	0	0	0	0	0	0	\$0	\$0	\$769.18
	Bolivar, First	C	1,653	1,351	17	62	790	598	432	\$1,763,050	\$2,547,395	\$156,042.13
	Bolivar, Grace Fellowship*	C	27	27	0	0	23	12	11	\$45,694	\$47,624	\$0.00
	Bolivar, Heritage	C	122	122	6	2	62	47	60	\$134,101	\$149,971	\$1,943.00
	Bolivar, Mt Etna	C	135	35	1	0	21	21	16	\$21,776	\$26,428	\$3,926.55
	Bolivar, Mt Olive	C	142	80	1	2	38	20	32	\$86,781	\$105,257	\$275.00
	Bolivar, Southern Hills	C	159	155	5	12	211	160	0	\$377,803	\$422,736	\$21,667.98
	Bolivar, Wellspring	C	300	280	4	0	200	150	90	\$335,352	\$592,086	\$13,818.44
	Branson, First	C	2,755	2,755	0	0	1,497	0	401	\$2,461,493	\$4,492,824	\$90,514.81
	Branson, Friendly	C	198	192	3	19	152	80	0	\$365,000	\$390,000	\$24,981.61
	Branson, The Way	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
	Branson, Victor	C	765	220	4	0	125	62	30	\$309,774	\$327,725	\$2,699.28
	Brighton, Brighton	C	52	52	0	0	38	13	0	\$40,526	\$40,526	\$5,288.00
	Brighton, Fender Chapel	C	158	37	1	5	45	37	45	\$27,750	\$29,750	\$300.00
	Bronaugh, Bronaugh	C	11	11	0	0	4	4	0	\$0	\$0	\$10.00
	Buffalo, Cherry Grove	C	173	107	5	1	37	20	25	\$38,320	\$44,051	\$5.00
	Buffalo, First	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
	Buffalo, Legacy	C	127	127	2	20	144	98	0	\$391,383	\$403,700	\$5,220.25
	Butler, Fairview	C	155	53	0	0	12	9	0	\$24,377	\$25,962	\$486.24

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City, Congregation											
Butler, First	C	100	85	7	3	80	50	41	\$140,001	\$156,253	\$4,059.89
Butler, Immanuel	C	98	98	1	13	99	23	91	\$173,688	\$189,766	\$1,864.30
Carl Junction, North Main St	C	53	53	0	1	27	20	25	\$75,500	\$76,090	\$2,205.50
Carl Junction, Rooted	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Carterville, First	C	72	122	1	0	73	90	45	\$120,000	\$120,000	\$100.00
Carthage, Bethany	C	335	221	2	0	89	79	156	\$215,444	\$245,759	\$17,540.77
Carthage, Calvary	C	83	83	1	4	73	30	0	\$98,724	\$0	\$4,616.00
Carthage, Casa De Oracion	C	10	8	0	3	36	19	0	\$0	\$0	\$200.00
Carthage, Cornerstone	C	33	33	0	0	90	55	0	\$191,530	\$200,019	\$200.00
Carthage, Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$532.60
Carthage, First	C	83	83	5	0	120	110	0	\$220,000	\$235,000	\$6,000.00
Carthage, Open Door	C	0	0	0	0	0	0	0	\$0	\$0	\$2,933.10
Carthage, Victory	C	110	70	1	0	60	35	0	\$77,557	\$77,557	\$3,405.00
Cassville, Corinth	C	0	0	0	0	0	0	0	\$0	\$0	\$17,676.24
Cassville, Emmanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$1,100.00
Cassville, First	C	2,007	1,263	11	12	398	268	148	\$1,086,144	\$1,466,936	\$102,169.82
Cassville, First Butterfield	C	153	28	0	2	14	8	0	\$24,604	\$25,302	\$1,738.68
Cassville, Mineral Springs	C	52	40	0	0	26	14	0	\$57,753	\$66,353	\$1,300.00
Cassville, Mt Olive	C	95	41	0	1	48	28	19	\$68,899	\$79,632	\$7,922.60
Cassville, Victory	C	79	79	2	0	38	15	0	\$42,000	\$42,000	\$314.54
Chadwick, First	C	151	80	0	0	25	15	42	\$38,760	\$42,131	\$5,035.39
Chestnutridge, Chestnutridge	C	80	80	0	0	40	17	0	\$107,808	\$108,408	\$780.00
Clever, First	C	900	850	37	40	560	175	225	\$804,923	\$1,008,549	\$60,879.46
Clever, Jamesville	C	35	35	0	0	30	20	0	\$1,509	\$54,093	\$1,733.19
Clever, Mt Sinai	C	23	23	0	0	23	8	0	\$46,925	\$46,925	\$870.00
Clever, The Road	C	94	88	0	1	47	25	25	\$69,485	\$106,419	\$2,097.69
Clever, Union Ridge	C	219	155	0	0	27	19	0	\$50,123	\$100,415	\$2,420.90
Conway, First	C	50	25	2	2	31	13	0	\$37,316	\$40,142	\$991.92
Crane, First	C	601	195	1	5	99	130	165	\$345,027	\$397,274	\$40,846.00
Crane, First Elsey	C	88	74	7	0	23	12	0	\$36,491	\$61,635	\$4,266.13
Crane, First Hurley	C	82	78	0	0	55	45	0	\$158,034	\$158,034	\$0.00
Crane, First Reavisville	C	502	433	40	17	200	105	175	\$300,000	\$311,100	\$28,029.41
Dadeville, First	C	322	177	11	13	150	200	136	\$201,121	\$306,885	\$20,649.27
Deerfield, Deerfield	C	110	50	0	0	25	20	0	\$16,100	\$16,100	\$200.00
Diamond, First	C	868	277	21	11	173	136	146	\$635,964	\$749,421	\$29,830.25
Drexel, First	C	329	132	0	0	31	15	27	\$96,455	\$99,834	\$8,408.78
Drexel, South Fork	C	120	116	0	6	50	30	0	\$101,798	\$158,621	\$3,900.00
Duenweg, First	C	83	83	0	0	30	20	0	\$60,783	\$69,419	\$5,196.90
Eagle Rock, Roaring River	C	128	66	2	0	30	20	0	\$72,550	\$77,317	\$4,492.38
El Dorado Springs, First	C	131	170	2	2	82	65	125	\$178,000	\$236,000	\$14,300.41
El Dorado Springs, Union Hall	C	298	267	5	5	67	28	31	\$84,249	\$101,010	\$715.00

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City, Congregation												
	Elkland, Mission Chapel	C	131	123	3	1	42	23	83	\$40,066	\$44	\$2,254.64
	Elkland, Mt Pleasant	C	261	145	7	3	53	41	66	\$33,499	\$44,467	\$3,275.26
	Elkland, Promise Point	C	40	20	0	0	13	12	45	\$37,544	\$38,984	\$1,225.00
	Elkland, Union Mound	C	44	40	0	0	15	15	0	\$27,853	\$34,119	\$2,730.00
	Eudora, Eudora	C	215	215	12	0	240	185	318	\$314,831	\$369,389	\$31,216.00
	Everton, Fairview	C	32	29	1	0	30	25	0	\$39,678	\$47,256	\$3,017.46
	Everton, Hopewell	C	0	0	0	0	0	0	0	\$0	\$0	\$646.00
	Everton, Liberty	C	33	22	0	0	15	15	0	\$52,000	\$0	\$4,070.58
	Everton, New Home	C	245	245	6	0	55	20	38	\$90,703	\$95,268	\$300.00
	Everton, Pilgrims Rest	C	62	20	0	0	11	10	0	\$69,800	\$69,800	\$349.69
	Exeter, Calvary	C	193	95	1	0	53	42	60	\$79,972	\$99,837	\$6,495.51
	Exeter, First	C	103	75	3	9	90	68	57	\$120,899	\$124,454	\$5,130.10
	Exeter, New Hope	C	130	78	0	2	25	15	20	\$23,679	\$24,203	\$466.41
	Exeter, Ridgley	C	395	267	2	0	52	45	127	\$143,612	\$174,817	\$10,811.15
	Exeter, Solid Rock	C	0	0	0	0	0	0	0	\$0	\$0	\$4,143.00
	Fair Grove, Community	C	199	10	26	0	275	160	95	\$0	\$0	\$36,730.00
	Fair Grove, First	C	0	0	0	0	0	0	0	\$0	\$0	\$265.70
	Fair Play, First	C	225	225	0	4	35	22	27	\$61,396	\$75,931	\$4,894.33
	Fairview, In Christ	C	78	31	6	3	52	40	90	\$41,846	\$41,846	\$2,804.41
	Fordland, First	C	161	161	3	11	25	25	0	\$20,060	\$20,748	\$350.00
	Fordland, Mt Gillian	C	50	37	1	1	24	14	0	\$9,839	\$9,839	\$75.00
	Fordland, West Finley	C	120	110	18	10	80	50	40	\$70,000	\$80,000	\$1,938.23
	Forsyth, First	C	639	466	5	4	359	215	146	\$921,689	\$1,044,848	\$26,000.00
	Forsyth, Oakwood	C	38	20	0	0	20	17	0	\$1,800	\$5,000	\$100.00
	Galena, Cedar Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$2,436.17
	Galena, First	C	12	3	3	0	10	7	0	\$15,360	\$15,360	\$0.00
	Galena, McCord Bend	C	0	0	0	0	0	0	0	\$0	\$0	\$100.02
	Galena, Ponce De Leon	C	112	20	2	2	22	20	19	\$300	\$20,000	\$20.00
	Garrison, Garrison	C	61	49	2	4	33	21	35	\$19,081	\$32,102	\$330.00
	Golden City, First	C	55	20	1	0	18	10	0	\$24,739	\$24,739	\$1,200.00
	Golden, Golden	C	200	145	6	2	133	79	80	\$356,359	\$413,733	\$3,600.00
	Goodman, First	C	385	95	5	18	95	50	82	\$112,137	\$163,999	\$4,944.09
	Goodman, Splitlog	C	0	0	0	0	0	0	0	\$0	\$0	\$576.00
	Granby, First	C	461	141	1	0	46	38	70	\$134,673	\$155,908	\$9,097.04
	Granby, McNatt	C	12	1	2	0	13	12	0	\$0	\$0	\$50.00
	Granby, Ritchey	C	259	222	4	7	90	75	70	\$151,100	\$178,205	\$23,418.63
	Greenfield, Emmanuel	C	70	70	0	1	35	23	50	\$54,000	\$64,000	\$1,800.00
	Greenfield, Main Street	C	445	271	9	4	146	105	130	\$33,414	\$291,230	\$17,691.77
	Greenfield, Sharon	C	25	25	0	0	20	10	0	\$7,470	\$7,570	\$50.00
	Half Way, Cedar Bluff	C	16	15	0	0	12	12	0	\$10,413	\$10,726	\$0.00
	Halltown, Halltown	C	0	0	0	0	0	0	0	\$0	\$0	\$8,799.96

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City, Congregation											
Harwood, Harwood	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Highlandville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$1,176.55
Highlandville, First Central	C	26	0	0	0	28	15	0	\$0	\$0	\$3,537.00
Highlandville, Pleasant Grove	C	50	25	0	0	35	10	0	\$50,000	\$54,000	\$0.00
Highlandville, Pleasant View	C	16	16	2	0	22	30	40	\$33,056	\$38,051	\$1,200.00
Hollister, New Beginnings	C	300	200	28	0	300	40	0	\$0	\$0	\$1,100.00
Hollister, Real Life	C	87	85	2	22	115	60	125	\$269,458	\$354,389	\$20,387.00
Humansville, First	C	500	92	0	0	31	12	40	\$44,565	\$45,388	\$200.00
Hume, First	C	44	44	0	0	21	8	12	\$24,951	\$29,068	\$84.00
Iantha, Iantha	C	36	20	2	0	18	10	0	\$31,042	\$33,564	\$2,343.90
Jane, Emmanuel	C	38	30	2	0	59	42	90	\$47,498	\$55,009	\$4,361.28
Jane, Pleasant Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Jasper, First	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Joplin, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$2,177.00
Joplin, Calvary en Espanol	C	0	0	0	0	0	0	0	\$0	\$0	\$85.00
Joplin, Celebration	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Joplin, Fairview	C	0	0	0	0	0	0	0	\$0	\$0	\$4,255.89
Joplin, Fellowship	C	266	250	3	15	155	118	114	\$552,419	\$610,405	\$20.00
Joplin, First	C	1,179	750	20	44	451	0	194	\$1,108,501	\$1,405,482	\$33,701.55
Joplin, Forest Park	C	0	0	0	0	0	0	0	\$0	\$0	\$99,166.61
Joplin, Greenwood	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Joplin, Joplin Heights	C	42	22	2	3	25	16	0	\$49,814	\$72,211	\$1,200.00
Joplin, Journey	C	137	128	4	0	125	60	0	\$206,914	\$233,334	\$11,344.83
Joplin, Oak Grove	C	146	76	0	0	30	25	0	\$67,324	\$76,089	\$3,250.47
Joplin, Risen Ranch Cowboy	C	0	0	0	0	0	0	0	\$0	\$0	\$3,752.00
Joplin, Royal Heights	C	40	40	5	0	25	8	0	\$18,213	\$19,057	\$1,000.00
Joplin, Spring City	C	125	75	5	4	35	25	0	\$5,946	\$90,093	\$2,255.59
Joplin, Wildwood	C	190	186	8	4	131	68	71	\$225,789	\$243,204	\$2,830.86
Kansas City, The Following	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kimberling City, First	C	517	452	10	27	350	278	191	\$921,655	\$1,183,566	\$91,844.21
Lamar, Cornerstone Southern	C	260	91	1	0	38	22	0	\$106,886	\$108,670	\$2,600.00
Lamar, First	C	1,189	655	17	12	244	274	281	\$675,835	\$1,129,231	\$15,438.15
Lamar, Grace Place	C	100	89	6	0	112	110	0	\$247,829	\$299,437	\$1,256.13
Lamar, Newport	C	20	25	0	0	20	9	0	\$160	\$25,000	\$269.30
Lampe, First	C	41	38	1	0	42	15	0	\$88,295	\$106,104	\$4,443.61
Lanagan, Lanagan	C	30	30	0	0	14	9	0	\$20,995	\$21,614	\$2,454.61
Liberal, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Lockwood, First	C	215	195	0	3	30	25	22	\$75,347	\$84,022	\$4,025.02
Lockwood, Kings Point	C	120	50	12	4	65	50	25	\$0	\$0	\$0.00
Lockwood, Mt Nebo	C	96	65	0	0	46	31	32	\$0	\$0	\$331.46
Long Lane, Pisgah	C	295	295	10	7	115	47	113	\$144,155	\$147,174	\$1,080.00

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City, Congregation											
Louisburg, First	C	40	40	2	0	20	12	0	\$15,000	\$15,000	\$300.00
Macks Creek, First	C	556	251	1	4	65	50	90	\$141,037	\$149,673	\$2,450.00
Marionville, Buck Prairie	C	229	114	0	1	18	13	18	\$46,050	\$52,633	\$1,080.00
Marionville, First	C	586	220	0	4	100	56	143	\$245,076	\$252,855	\$21,570.44
Marionville, Morning Star	C	0	0	0	0	0	0	0	\$0	\$0	\$1,073.54
Marionville, Shiloh	C	72	53	6	5	45	40	25	\$29,548	\$48,785	\$500.00
Marionville, Valley View	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Marshfield, Born Again	C	198	174	0	4	42	14	33	\$47,000	\$50,300	\$490.00
Marshfield, First	C	1,456	735	23	26	329	255	281	\$813,224	\$1,158,133	\$83,392.02
Marshfield, First Northview	C	83	83	0	0	25	15	0	\$18,424	\$18,424	\$200.00
Marshfield, GraceLife	C	30	30	1	2	21	47	0	\$22,119	\$22,119	\$1,381.75
Marshfield, High Prairie	C	39	22	0	0	25	15	22	\$20,100	\$20,100	\$600.00
Marshfield, Mission Home	C	69	14	3	0	30	14	35	\$22,256	\$22,256	\$100.00
Marshfield, Timber Ridge	C	145	145	8	9	114	80	76	\$207,405	\$212,085	\$6,357.26
Miller, First	C	272	195	7	3	102	65	152	\$403,068	\$446,979	\$48,576.54
Miller, Round Grove	C	806	545	27	16	325	159	265	\$587,695	\$640,770	\$14,850.00
Milo, Milo	C	66	66	3	4	40	15	0	\$39,450	\$40,719	\$0.00
Milo, Montevallo	C	60	5	0	0	12	0	0	\$14,186	\$14,186	\$559.93
Monett, Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Monett, Ebenezer	C	94	94	18	0	31	30	0	\$38,818	\$51,651	\$2,641.87
Monett, Monett	C	0	0	0	0	0	0	0	\$0	\$0	\$816.48
Monett, New Site	C	1,180	1,023	48	48	687	373	330	\$1,201,047	\$1,338,250	\$2,400.00
Monett, Waymark	C	675	350	18	45	315	175	0	\$35,041	\$644,129	\$2,148.00
Morrisville, First	C	67	63	3	0	40	30	28	\$39,903	\$43,887	\$681.16
Mount Vernon, Chesapeake	C	0	0	0	0	0	0	0	\$0	\$0	\$526.50
Mount Vernon, Covenant	C	164	88	20	8	132	32	50	\$214,261	\$222,299	\$5,000.00
Mount Vernon, First	C	1,058	613	5	12	180	122	125	\$547,858	\$629,341	\$54,933.03
Mount Vernon, Living Water	C	87	0	0	4	35	26	11	\$54,408	\$80,048	\$1,200.00
Mount Vernon, Northside	C	32	32	2	0	50	20	0	\$55,000	\$55,000	\$1,274.40
Mount Vernon, Summit	C	167	102	8	6	60	30	50	\$81,863	\$81,863	\$462.94
Neosho, Belfast	C	127	57	0	3	22	0	0	\$54,454	\$54,454	\$1,188.92
Neosho, Bethany	C	0	0	0	0	0	0	0	\$0	\$0	\$1,075.00
Neosho, Burch	C	60	30	2	2	15	15	0	\$25,501	\$35,490	\$2,860.96
Neosho, Calvary	C	194	188	1	6	145	0	0	\$264,094	\$355,134	\$14,582.94
Neosho, Cave Springs	C	78	53	0	0	29	20	23	\$38,974	\$39,998	\$4,210.99
Neosho, Fellowship	C	175	155	6	7	150	115	108	\$399,672	\$426,875	\$27,945.40
Neosho, First	C	590	590	9	13	325	200	116	\$0	\$0	\$48,520.49
Neosho, Freedom	C	393	393	9	8	202	0	87	\$354,500	\$384,500	\$2,700.00
Neosho, Hilldale	C	150	125	25	8	95	25	0	\$115,000	\$125,000	\$1,200.00
Neosho, Monark	C	253	238	8	9	32	20	50	\$29,057	\$141,187	\$1,704.28
Neosho, New Hope	C	35	30	0	0	8	6	0	\$8,000	\$12,000	\$120.00

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City, Congregation											
Neosho, New Salem	C	0	0	0	0	0	0	0	\$0	\$0	\$20.00
Neosho, Northside	C	287	282	1	12	120	60	24	\$257,092	\$304,715	\$2,400.00
Neosho, Sweetwater	C	545	150	0	1	133	98	109	\$281,782	\$306,126	\$19,822.26
Nevada, Calvary	C	658	217	4	0	90	20	60	\$135,963	\$140,822	\$1,350.07
Nevada, Cornerstone	C	36	34	0	4	25	19	0	\$48,964	\$51,707	\$3,075.58
Nevada, First	C	394	356	5	10	305	220	84	\$718,277	\$822,261	\$20,706.49
Nevada, Glory Devine	C	40	40	17	0	23	28	25	\$10,635	\$10,635	\$0.00
Nevada, Pine Street	C	244	156	3	0	46	29	0	\$33,421	\$36,523	\$500.00
Niangua, First	C	9	9	0	2	9	5	0	\$33,634	\$33,634	\$3,432.30
Niangua, Good Spring	C	97	54	2	0	35	25	30	\$24,500	\$24,500	\$0.00
Niangua, Prospect	C	101	46	0	0	18	5	0	\$0	\$0	\$1,519.00
Nixa, First	C	324	324	13	28	334	260	210	\$693,910	\$861,402	\$1,741.98
Nixa, Fremont Hills	C	167	167	6	0	55	21	42	\$44,376	\$57,059	\$2,276.00
Nixa, North Nixa	C	372	357	3	14	209	104	40	\$571,846	\$693,947	\$59,468.65
Nixa, River Stone	C	152	151	11	30	269	169	80	\$244,880	\$257,829	\$100.00
Nixa, Riverdale	C	320	300	26	8	235	200	118	\$380,000	\$380,000	\$1,000.00
Nixa, Sojourn	C	50	50	13	0	100	60	0	\$218,287	\$230,619	\$5,881.79
Noel, Honey Lake	C	0	0	0	0	0	0	0	\$0	\$0	\$1,273.85
Noel, Mill Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$3,639.30
Oronogo, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,500.00
Oronogo, New Providence	C	97	75	0	5	68	54	51	\$160,441	\$233,075	\$7,372.00
Ozark, Calvary Southern	C	50	50	0	6	35	25	22	\$83,100	\$83,100	\$2,553.75
Ozark, First	C	1,873	932	6	36	485	479	458	\$1,645,291	\$2,048,601	\$95,970.51
Ozark, Hopedale	C	452	432	4	18	235	287	354	\$700,958	\$1,033,842	\$43,622.00
Ozark, LifePoint	C	289	289	38	31	571	312	241	\$1,815,787	\$2,415,305	\$57,351.57
Ozark, Ozark Highlands	C	160	160	16	0	150	80	0	\$3,510	\$296,569	\$8,889.78
Ozark, Prospect	C	36	36	5	0	38	30	0	\$32,624	\$32,624	\$200.00
Ozark, River Bluff	C	0	0	0	0	0	0	0	\$0	\$0	\$14,666.63
Ozark, Selmore	C	352	328	2	3	145	115	42	\$301,780	\$314,672	\$18,369.96
Ozark, Victory	C	425	172	0	0	17	6	0	\$62,069	\$67,118	\$1,100.00
Phillipsburg, Harmony	C	102	78	0	0	13	12	0	\$21,346	\$21,346	\$597.50
Pierce City, First	C	419	348	6	0	139	58	0	\$198,180	\$207,366	\$4.00
Pierce City, Hmong	M	0	0	0	0	0	0	0	\$0	\$0	\$523.08
Pierce City, Mt Olivet	C	0	0	0	0	0	0	0	\$0	\$0	\$1,347.87
Pierce City, Van Buren	C	0	0	0	0	0	0	0	\$0	\$0	\$215.01
Pineville, First	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Pittsburg, Bethel Southern	C	33	25	0	2	25	9	0	\$51,654	\$99,482	\$360.00
Pleasant Hope, Shepherd's	C	80	60	9	0	80	80	0	\$0	\$0	\$100.00
Preston, Olive Point	C	330	200	19	6	125	85	74	\$119,660	\$125,214	\$992.22
Prottem, Rocky Ledge	C	40	40	0	0	25	15	25	\$83,200	\$83,200	\$1,216.54
Purcell, Purcell	C	62	57	0	5	35	36	72	\$76,267	\$78,601	\$663.68

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Purdy, Arnhart	C	171	169	6	9	135	86	64	\$344,752	\$378,302	\$34,000.15
Purdy, First	C	94	48	2	0	40	22	40	\$300	\$105,823	\$2,440.93
Reeds Spring, Keystone	C	111	92	3	7	76	63	0	\$129,996	\$131,620	\$2,636.65
Republic, Calvary	C	600	545	39	79	679	443	258	\$1,240,382	\$1,773,014	\$53,857.05
Republic, First	C	722	325	1	10	99	56	85	\$256,233	\$288,463	\$19,515.59
Rich Hill, First	C	30	25	0	0	25	25	23	\$78,359	\$79,309	\$1,200.00
Rockaway Beach, Bridge of Faith	C	169	140	7	7	118	179	81	\$820,000	\$1,024,000	\$2,600.00
Rocky Comfort, Prosperity	C	206	78	0	2	31	17	20	\$42,522	\$45,117	\$0.00
Rogersville, First	C	91	91	6	4	98	50	80	\$213,529	\$232,293	\$7,810.40
Rogersville, Harmony	C	700	500	13	0	235	175	75	\$636,551	\$785,076	\$9,509.59
Rogersville, Henderson	C	375	280	2	0	125	85	60	\$102,852	\$106,552	\$601.13
Rogersville, Mentor	C	585	577	0	0	70	16	0	\$115,188	\$121,461	\$4,004.00
Rogersville, Pleasant Valley	C	38	28	7	0	15	7	0	\$10,500	\$10,500	\$200.00
Rogersville, Smyrna	C	101	87	1	4	61	28	58	\$49,682	\$53,872	\$900.00
Rogersville, Springhill	C	62	62	0	2	20	5	15	\$0	\$0	\$750.00
Rogersville, The Story	C	0	0	0	0	0	0	0	\$0	\$0	\$2,492.19
Rogersville, The Summit	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00
Rondo, Rondo	C	180	77	2	6	35	20	20	\$39,982	\$41,199	\$4,660.76
Saginaw, Saginaw	C	19	19	5	5	20	9	1	\$15,971	\$500	\$0.00
Sarcoxie, Blake	C	140	55	7	1	31	16	0	\$48,222	\$50,988	\$2,611.00
Sarcoxie, First	C	89	89	4	7	65	58	80	\$132,490	\$232,993	\$10,771.95
Schell City, First	C	167	45	4	0	43	25	31	\$53,717	\$53,717	\$25.00
Seligman, First	C	0	0	0	0	0	0	0	\$0	\$0	\$3,468.00
Seligman, Mozark	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Seligman, Rock Springs	C	0	0	0	0	0	0	0	\$0	\$0	\$268.49
Seneca, First	C	115	103	1	0	67	55	30	\$194,429	\$203,422	\$4,935.64
Seneca, Hart	C	145	39	3	5	34	12	40	\$82,198	\$83,488	\$3,952.88
Seneca, Swars Prairie	C	170	112	0	0	50	39	45	\$84,647	\$102,420	\$3,521.00
Seneca, Warrens Branch	C	235	73	2	4	37	27	46	\$42,123	\$45,650	\$5,515.08
Seymour, Diggins	C	850	578	46	10	309	182	166	\$347,758	\$374,152	\$8,958.82
Seymour, First	C	342	185	5	8	123	121	102	\$0	\$0	\$10.00
Seymour, New Beginning	C	110	100	0	0	17	13	27	\$25,991	\$28,236	\$1,215.28
Sheldon, Sheldon	C	185	125	9	0	185	110	118	\$134,580	\$146,807	\$2,607.26
Shell Knob, Carr Lane Southern	C	39	38	1	2	26	15	0	\$78,670	\$78,670	\$3,398.95
Shell Knob, First	C	309	50	0	0	35	14	0	\$110,185	\$120,051	\$4,448.00
Shell Knob, Grace	C	30	28	0	4	24	20	0	\$35,292	\$35,292	\$570.00
South Greenfield, First	C	22	22	1	0	26	10	0	\$26,157	\$43,792	\$2,347.80
Southwest City, First	C	517	190	17	1	70	33	52	\$147,650	\$190,915	\$7,063.58
Sparta, Fairview	C	21	17	0	0	10	10	0	\$13,821	\$13,821	\$450.00
Sparta, First	C	422	338	17	12	184	132	150	\$301,788	\$436,473	\$9,602.21
Sparta, Mt Zion	C	212	180	3	0	45	32	22	\$58,101	\$74,614	\$821.99

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Sparta, Shady Grove	C	150	45	0	3	35	23	0	\$33,368	\$53,673	\$1,670.30
Spokane, First	C	310	230	1	6	139	110	150	\$221,500	\$243,661	\$23,817.40
Springfield, Boulevard	C	354	326	16	18	293	162	84	\$478,352	\$576,209	\$12,129.75
Springfield, Briar Street	C	42	42	0	3	25	12	0	\$74,809	\$90,883	\$1,200.00
Springfield, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Springfield, Camino a La Cruz	C	0	0	0	0	0	0	0	\$0	\$0	\$780.00
Springfield, Casa De Oracion	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Springfield, Charity	C	43	25	1	0	25	4	0	\$50,408	\$50,408	\$0.00
Springfield, Clear Creek	C	410	339	4	0	55	45	63	\$113,038	\$120,357	\$100.00
Springfield, Crossway	C	4,254	4,240	145	283	2,322	1,609	735	\$8,216,605	\$12,005,267	\$769,259.37
Springfield, Field	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Springfield, FilAm Bible Church	M	31	14	0	2	25	10	0	\$25,588	\$40,804	\$1,851.90
Springfield, First	C	458	397	9	7	180	175	164	\$873,560	\$1,197,430	\$9,174.81
Springfield, First Brookline	C	563	428	7	11	120	90	80	\$253,247	\$379,651	\$6,000.00
Springfield, Freshwater	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Springfield, Fruitland Road	C	73	73	2	8	69	63	72	\$142,355	\$180,353	\$10,487.15
Springfield, Galloway	C	425	261	0	6	120	73	30	\$256,460	\$271,796	\$3,600.00
Springfield, Glendale	C	0	0	0	0	0	0	0	\$0	\$0	\$5,755.22
Springfield, Glenstone	C	870	221	0	7	82	59	0	\$204,990	\$347,321	\$13,099.93
Springfield, Glidewell	C	353	163	4	12	120	110	107	\$200,685	\$253,558	\$2,116.70
Springfield, Golden Avenue	C	120	120	38	0	90	70	45	\$114,153	\$131,112	\$811.92
Springfield, Golden Harvest	C	125	60	0	2	35	14	0	\$59,731	\$65,710	\$2,242.24
Springfield, Grant Avenue	C	83	4	2	0	40	27	25	\$78,709	\$88,047	\$1,000.00
Springfield, Hamlin	C	254	207	1	0	254	92	0	\$576,309	\$718,341	\$0.00
Springfield, High Street	C	761	761	68	0	800	150	160	\$2,245,065	\$3,701,164	\$1,250.00
Springfield, Hill City*	C	440	440	113	0	1,620	820	0	\$0	\$0	\$15,000.00
Springfield, Homeland	C	48	40	0	0	9	7	0	\$23,248	\$24,415	\$1,125.00
Springfield, Hope and Anchor	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Immanuel	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Jefferson Avenue	C	332	299	3	8	263	198	0	\$682,930	\$929,280	\$5,411.42
Springfield, Liberty	C	82	72	0	2	35	27	44	\$68,097	\$74,529	\$3,751.79
Springfield, Macedonia	C	253	244	33	17	215	139	216	\$579,521	\$795,068	\$42,458.33
Springfield, National Heights	C	498	397	2	10	132	103	0	\$441,667	\$581,493	\$29,324.21
Springfield, Newstart	C	78	72	1	3	60	40	0	\$195,972	\$227,054	\$1,745.84
Springfield, Northbridge	C	268	266	1	4	142	120	36	\$274,930	\$399,871	\$2,715.49
Springfield, Northwest	C	0	0	0	0	0	0	0	\$0	\$0	\$6,231.00
Springfield, Nuevo Pacto	C	0	0	0	0	0	0	0	\$0	\$0	\$275.00
Springfield, Orchard Crest	C	160	160	3	11	60	45	0	\$197,859	\$208,303	\$3,822.36
Springfield, Pleasant Home	C	110	107	2	9	80	49	80	\$234,254	\$272,553	\$21,924.34
Springfield, Pythian Avenue	C	24	23	0	0	21	12	0	\$35,388	\$39,212	\$100.00
Springfield, Real Life	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00

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Springfield, Red Tree	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Springfield, Ridgecrest	C	5,017	3,975	26	71	1,141	870	449	\$4,511,261	\$5,784,244	\$354,674.95
Springfield, Second	C	2,946	1,940	29	77	1,256	729	401	\$4,301,008	\$7,379,710	\$316,584.82
Springfield, South Creek	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Springfield, South Gate	C	305	298	3	17	253	171	149	\$1,042,474	\$1,149,161	\$13,185.64
Springfield, South Haven	C	885	852	16	28	393	380	372	\$1,373,582	\$1,645,311	\$66,308.56
Springfield, Springfield Chin	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Springfield, Springhill	C	543	543	10	18	253	208	0	\$605,899	\$638,869	\$6,996.00
Springfield, Sunshine	C	0	0	0	0	0	0	0	\$0	\$0	\$1,500.00
Springfield, The Way	C	51	51	2	0	80	35	0	\$155,669	\$195,039	\$3,000.00
Springfield, Webster Park	C	150	75	3	0	67	60	88	\$99,758	\$103,292	\$1,625.00
Stark City, Newtonia	C	159	60	0	0	37	14	0	\$5,302	\$54,836	\$2,371.97
Stella, Crossroads	C	0	0	0	0	0	0	0	\$0	\$0	\$1,096.23
Stella, Stella	C	130	24	4	2	31	15	78	\$0	\$0	\$1,149.78
Stockton, Caplinger Mills	C	0	0	0	0	0	0	0	\$0	\$0	\$120.00
Stockton, First	C	191	178	4	6	131	59	41	\$215,346	\$234,346	\$13,421.76
Stotts City, First	C	12	9	6	2	45	10	0	\$28,269	\$37,973	\$2,408.78
Strafford, Bass Chapel	C	0	0	0	0	0	0	0	\$0	\$0	\$2,516.93
Strafford, First	C	919	405	13	8	125	65	124	\$318,589	\$363,666	\$19,052.16
Strafford, Harvest Hill	C	100	93	4	0	80	10	0	\$158,474	\$170,987	\$6,372.64
Strafford, North Star	C	50	25	0	0	13	6	0	\$25,682	\$25,682	\$2,328.87
Tunas, Plad	C	15	14	0	2	18	0	0	\$7,594	\$9,894	\$169.00
Urbana, First	C	360	355	7	2	30	5	49	\$63,685	\$94,304	\$570.82
Verona, Centro de Adoracion	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Verona, Faith	C	42	42	0	1	19	14	20	\$26,951	\$27,271	\$1,335.53
Verona, Pleasant Ridge	C	80	80	4	3	80	58	0	\$336,428	\$349,065	\$700.00
Verona, Verona	C	145	132	7	3	81	22	62	\$121,877	\$149,864	\$12,163.13
Walnut Grove, Concord	C	12	0	0	0	9	0	0	\$15,136	\$15,605	\$50.00
Walnut Grove, First	C	430	370	4	0	110	60	50	\$229,654	\$280,901	\$1,000.00
Walnut Grove, Harold	C	290	192	4	12	78	87	94	\$90,266	\$112,363	\$3,871.00
Washburn, First	C	412	145	3	2	48	34	101	\$100,674	\$111,401	\$5,615.87
Washburn, Mission	C	410	390	8	19	125	85	150	\$371,247	\$411,677	\$3,300.00
Washburn, Mt Zion	C	46	40	1	2	21	14	0	\$43,639	\$54,578	\$1,558.67
Washburn, Pleasant Hill	C	11	11	0	0	11	0	0	\$13,301	\$13,301	\$300.00
Washburn, Prairie Hill	C	375	312	0	0	35	15	55	\$65,000	\$60,000	\$300.00
Webb City, Comunidad Cristiana	C	0	0	0	0	0	0	0	\$0	\$0	\$1,362.55
Webb City, Emmanuel	C	317	317	13	0	160	220	64	\$349,072	\$546,565	\$36,432.05
Webb City, First	C	108	106	0	0	87	66	136	\$260,606	\$402,015	\$7,554.00
Webb City, Liberty	C	0	0	0	0	0	0	0	\$0	\$0	\$5.00
Webb City, Wellspring	C	201	201	8	0	395	202	72	\$762,692	\$937,311	\$29,021.04
Wheaton, Farm Chin	C	370	300	8	20	180	60	140	\$24,000	\$600,000	\$1,000.00

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Wheaton, First	C	20	20	1	0	20	10	0	\$1,312	\$31,016	\$2,050.28
Wheaton, Wheaton Southern	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Willard, First	C	259	259	13	19	176	125	124	\$395,610	\$579,936	\$44,462.87
Willard, Lone Star	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Willard, Noble Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Willard, Robberson Prairie	C	108	55	1	4	38	28	22	\$44,226	\$50,270	\$2,287.61
Windyville, Windyville	C	72	39	0	15	33	14	0	\$30,243	\$37,345	\$0.00
Total		84,501	60,925	1,845	1,956	36,701	22,341	17,275	\$76,883,308	\$102,835,344	\$4,338,389.55

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West Central Region											
<i>Associations include: Blue River-Kansas City, Clay-Platte, Heartland, West Central</i>											
Alma, Three Groves	C	25	25	0	0	14	14	0	\$31,990	\$35,823	\$2,300.00
Bates City, Concord	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Bates City, First	C	0	0	0	0	0	0	0	\$44,304	\$63,173	\$2,220.25
Belton, Heartland Family	C	162	141	4	0	120	80	114	\$461,810	\$1,446,021	\$4,999.92
Belton, LifeQuest	C	90	90	12	0	170	160	0	\$24,000	\$567,000	\$2,400.00
Belton, South Haven	C	745	745	20	45	350	280	200	\$1,081,088	\$1,277,671	\$58,623.00
Blairstown, Haven of Hope	C	0	0	0	0	0	0	0	\$0	\$0	\$1,044.20
Blue Springs, Calvary	C	49	48	1	4	35	30	30	\$128,485	\$139,461	\$0.00
Blue Springs, First	C	0	0	0	0	0	0	0	\$0	\$0	\$64,307.14
Blue Springs, Grace Fellowship	C	53	53	4	2	42	42	27	\$152,187	\$173,200	\$300.00
Blue Springs, Holy Hill	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Blue Springs, Living Stones	C	135	98	1	0	149	70	25	\$317,490	\$317,490	\$1,210.00
Braymer, First	C	495	189	3	2	60	70	88	\$215,042	\$398,392	\$11,940.54
Breckenridge, First	C	0	0	0	0	0	0	0	\$0	\$0	\$752.20
Buckner, First	C	227	219	16	16	140	190	150	\$310,170	\$239,108	\$20,279.27
Calhoun, Calhoun	C	290	182	1	3	25	20	36	\$50,999	\$54,210	\$5,060.41
Calhoun, Mt Olivet	C	0	0	0	0	0	0	0	\$0	\$0	\$150.00
Camden Point, Camden Point	C	275	275	0	0	40	20	15	\$107,365	\$112,227	\$2,480.72
Cameron, First	C	335	308	11	18	207	171	110	\$466,552	\$820,508	\$33,495.63
Cameron, River of Life	C	320	281	27	4	156	87	74	\$287,401	\$315,371	\$5,500.00
Centerview, First	C	441	17	0	3	17	11	0	\$39,353	\$39,353	\$202.00
Chilhowee, Chilhowee	C	200	100	1	2	50	50	39	\$97,461	\$105,162	\$4,641.19
Chilhowee, Corinth	C	100	25	0	0	12	12	0	\$24,752	\$27,610	\$250.00
Clinton, Allen Street	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Clinton, First	C	1,070	1,042	21	31	391	342	260	\$1,223,158	\$1,710,468	\$78,544.34
Clinton, Good Hope	C	20	20	3	0	15	6	0	\$0	\$0	\$600.00
Clinton, Northeast	C	921	400	7	15	120	86	85	\$102,189	\$269,314	\$2,600.04
Clinton, Parks Chapel	C	119	45	0	0	25	35	57	\$25,674	\$30,188	\$715.00
Clinton, Quarles	C	12	12	2	0	6	7	0	\$0	\$0	\$40.00
Clinton, Tebo	C	203	203	0	1	28	20	37	\$31,526	\$35,215	\$2,022.88
Concordia, Concordia	C	155	127	2	0	86	50	0	\$63,178	\$68,708	\$2,500.00
Cowgill, First	C	145	33	1	0	26	21	52	\$26,219	\$29,258	\$2,702.30
Cowgill, Hopewell	C	43	22	0	0	10	7	0	\$10,079	\$11,424	\$0.00
Creighton, First	C	113	59	4	2	38	24	80	\$86,114	\$104,077	\$5,616.39
Deepwater, Brownington	C	0	0	0	0	0	0	0	\$0	\$0	\$10.39
Deepwater, Finey	C	29	20	0	1	12	9	0	\$30,630	\$34,011	\$3,480.00
Deepwater, First	C	45	40	0	0	40	0	0	\$66,037	\$67,280	\$3,793.47
Deepwater, Mt Zion	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00

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Deepwater, Pleasant Valley	C	32	28	0	0	10	15	0	\$28,828	\$37,313	\$3,329.00
Excelsior Springs, Excelsior Springs	C	214	186	7	14	113	75	65	\$160,000	\$8,000	\$8,400.00
Excelsior Springs, Pisgah	C	255	253	5	9	291	200	127	\$419,419	\$681,468	\$34,350.62
Freeman, Freeman	C	225	170	4	0	60	30	60	\$115,742	\$185,273	\$12,673.82
Freeman, Grand River	C	62	62	4	3	25	0	0	\$0	\$0	\$755.98
Garden City, Heart of Life	C	1,232	1,150	14	13	373	260	190	\$1,048,354	\$1,210,660	\$2,000.00
Garden City, Rose Hill	C	68	59	2	0	38	32	18	\$65,061	\$80,653	\$6,363.60
Gladstone, The Grove	C	79	79	6	8	142	100	0	\$393,362	\$393,362	\$5,000.00
Grain Valley, First	C	350	275	3	10	250	20	175	\$0	\$0	\$20,738.00
Grain Valley, The Road	C	89	88	2	11	76	47	0	\$250,293	\$267,026	\$0.00
Grandview, Belvidere Heights	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Grandview, First	C	0	0	0	0	0	0	0	\$0	\$0	\$15,113.45
Grandview, Pan De Vida	M	0	0	0	0	0	0	0	\$0	\$0	\$1,169.31
Grandview, Second Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$200.00
Greenwood, Fellowship	C	1,388	1,388	67	101	1,271	722	1,037	\$2,770,217	\$3,169,054	\$80,500.00
Hardin, First	C	0	0	0	0	0	0	0	\$0	\$0	\$9,011.17
Harrisonville, Abiding Love	C	34	31	0	0	39	12	20	\$45,469	\$66,589	\$3,663.32
Harrisonville, Antioch	C	253	253	4	7	187	130	137	\$421,036	\$452,761	\$38,921.62
Harrisonville, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$9,149.33
Harrisonville, First	C	109	109	3	5	66	53	40	\$223,338	\$252,725	\$6,300.00
Higginsville, First	C	1,054	826	10	5	180	130	138	\$458,632	\$585,839	\$47,354.54
Holden, Bear Creek	C	83	12	0	2	12	0	0	\$52,115	\$54,998	\$4,474.89
Holden, Covenant	C	200	170	0	0	180	100	0	\$28,000	\$29,000	\$600.00
Holden, Enon	C	85	51	3	3	41	30	49	\$106,798	\$153,111	\$3,987.89
Holden, First	C	488	213	4	2	55	40	52	\$86,577	\$97,899	\$2,988.72
Holden, Friendship	C	135	62	1	0	32	28	0	\$44,476	\$45,509	\$2,957.03
Holden, New Hope	C	42	39	0	0	25	20	0	\$50,208	\$50,998	\$716.32
Holt, First	C	350	80	0	1	62	50	55	\$190,345	\$214,076	\$23,257.51
Holt, New Direction	C	0	0	0	0	0	0	0	\$0	\$0	\$5,884.17
Holt, Northern Hills	C	374	284	4	0	179	118	100	\$604,634	\$648,010	\$35,185.69
Independence, Anchor Point	C	0	0	0	0	0	0	0	\$0	\$0	\$500.00
Independence, Bethel	C	270	270	1	2	69	48	0	\$259,187	\$289,334	\$24,979.80
Independence, Blue Hills	C	67	67	5	7	0	40	0	\$0	\$0	\$13,734.02
Independence, Blue Ridge	C	0	0	0	0	0	0	0	\$0	\$0	\$1,144.48
Independence, Coventry Estates	C	139	85	3	1	100	61	55	\$266,622	\$335,418	\$12,346.51
Independence, First Haitian	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Independence, Grace and Truth	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Independence, Grace Church	C	113	112	25	0	274	24	72	\$229,287	\$434,501	\$8,682.07
Independence, LifeConnection	C	0	0	0	0	0	0	0	\$0	\$0	\$17,590.89
Independence, Maywood	C	400	343	5	0	179	50	0	\$0	\$0	\$525.00
Independence, Mt Washington	C	60	58	8	0	41	15	0	\$41,148	\$83,748	\$50.00

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, River Boulevard	C	110	100	0	6	35	19	0	\$71,746	\$77,702	\$1,592.86
Independence, Susquehanna	C	200	150	5	8	85	75	35	\$0	\$0	\$943.82
Independence, Sycamore Hills	C	207	204	3	7	125	129	160	\$465,961	\$499,187	\$48,060.14
Independence, The Gathering	C	1,000	1,000	6	23	389	200	120	\$1,323,540	\$1,337,554	\$9,999.96
Independence, Three Trails	C	113	113	11	0	90	45	62	\$121,000	\$121,000	\$0.00
Kansas City, 2819 Life	C	0	0	0	0	0	0	0	\$0	\$0	\$25.00
Kansas City, African	C	0	0	0	0	0	0	0	\$0	\$0	\$105.00
Kansas City, Avenue Family	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kansas City, Bethel	C	94	90	2	15	114	80	0	\$232,778	\$239,428	\$500.00
Kansas City, Briarcliff	C	283	264	8	13	200	190	80	\$1,192,000	\$1,398,000	\$3,000.00
Kansas City, Calvary Temple	C	200	200	9	0	75	50	125	\$233,000	\$233,000	\$0.00
Kansas City, Casa de Gracia	C	0	0	0	0	0	0	0	\$0	\$0	\$10.00
Kansas City, Central	C	74	62	0	0	50	0	0	\$124,782	\$156,833	\$0.00
Kansas City, Christ Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Kansas City, Claycomo	C	225	225	3	0	40	35	0	\$144,062	\$151,901	\$4,684.43
Kansas City, Corinthian Msnry	C	0	0	0	0	0	0	0	\$0	\$0	\$600.00
Kansas City, Discover	C	1,656	1,656	18	18	384	250	196	\$1,000,621	\$1,023,312	\$400.00
Kansas City, Emmaus	C	0	0	0	0	0	0	0	\$0	\$0	\$5,008.30
Kansas City, Faith	C	566	551	18	50	478	277	0	\$1,036,246	\$1,544,043	\$100.00
Kansas City, Fellowship	C	200	200	5	11	250	85	245	\$385,553	\$393,963	\$21,301.38
Kansas City, First Westside	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Gashland	C	274	262	3	18	142	99	80	\$401,705	\$499,528	\$21,217.00
Kansas City, Grace Point	C	180	115	8	17	137	124	40	\$322,130	\$479,289	\$4,894.28
Kansas City, House of God	C	0	0	0	0	0	0	0	\$0	\$0	\$159.00
Kansas City, International	M	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Korean	C	0	0	0	0	0	0	0	\$0	\$0	\$1,600.00
Kansas City, Life Connection Northeast	C	30	30	4	0	65	42	0	\$0	\$0	\$1,680.00
Kansas City, Martin City	C	0	0	0	0	0	0	0	\$0	\$0	\$3,050.89
Kansas City, Mosaic	C	0	0	0	0	0	0	0	\$0	\$0	\$1,200.00
Kansas City, Nashua	C	733	538	0	2	60	40	0	\$235,271	\$398,014	\$21,984.70
Kansas City, Norfleet	C	68	68	2	0	42	40	20	\$152,607	\$190,245	\$11,404.52
Kansas City, Northland	C	400	400	20	0	333	242	103	\$1,254,981	\$1,898,234	\$60,221.68
Kansas City, Northland Espanol	M	0	0	0	0	0	0	0	\$0	\$0	\$61.98
Kansas City, Northside	C	91	91	2	20	90	65	35	\$159,697	\$159,687	\$11,029.84
Kansas City, Northtown Trinity	C	26	26	3	0	50	25	0	\$91,941	\$91,941	\$860.00
Kansas City, Oakwood	C	118	117	3	12	109	109	67	\$365,890	\$381,259	\$27,990.94
Kansas City, Olive Branch	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Kansas City, Overflow	C	0	0	4	0	50	20	34	\$198,599	\$200,746	\$5,564.70
Kansas City, Palabra Viva	C	0	0	0	0	0	0	0	\$0	\$0	\$150.00
Kansas City, Park Hill	C	244	196	0	6	113	40	142	\$290,126	\$314,910	\$9,007.00
Kansas City, Providence	C	613	542	11	13	134	86	105	\$331,857	\$385,535	\$26,764.00

REGION	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
City, Congregation											
Kansas City, Red Bridge	C	238	231	6	18	321	180	0	\$643,916	\$822,536	\$3,200.00
Kansas City, Redeemed Christian	C	0	0	0	0	0	0	0	\$0	\$0	\$300.00
Kansas City, Redeemer	C	258	249	15	31	386	277	0	\$1,326,749	\$1,487,048	\$2,000.00
Kansas City, River's Edge	C	150	140	24	7	90	65	85	\$280,000	\$280,000	\$16,999.25
Kansas City, Roanoke	C	20	16	0	0	13	12	0	\$42,162	\$49,582	\$776.48
Kansas City, Solid Rock	C	125	116	9	0	110	45	53	\$254,750	\$255,000	\$2,000.00
Kansas City, Spruce St Matthew	C	0	0	0	0	0	0	0	\$0	\$0	\$100.00
Kansas City, Summit Point	C	70	70	2	0	45	20	0	\$115,483	\$122,257	\$200.00
Kansas City, Testimony	C	40	45	0	0	41	8	0	\$103,930	\$158,184	\$350.00
Kansas City, The Fount	C	40	40	5	0	60	40	0	\$0	\$80,000	\$500.00
Kansas City, Three Trails	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kansas City, Todas Las Naciones	C	45	45	9	0	35	20	0	\$0	\$0	\$650.00
Kansas City, Tower View	C	91	86	3	5	89	67	11	\$210,886	\$242,376	\$4,750.08
Kansas City, Trinity	C	28	28	0	0	40	27	0	\$0	\$0	\$0.00
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	\$25.00
Kansas City, Vietnamese	C	0	0	0	0	0	0	0	\$0	\$0	\$4,200.00
Kansas City, Winnwood	C	100	65	0	0	57	36	0	\$222,873	\$275,721	\$3,201.81
Kansas City, Wornall Road	C	0	0	0	0	0	0	0	\$0	\$0	\$350.00
Kansas City, Yesu Ni Jibu	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Kearney, First	C	1,956	1,956	30	45	700	371	208	\$1,650,904	\$2,017,150	\$143,986.97
Kearney, Sola	C	10	10	0	0	20	5	0	\$700	\$700	\$163.27
Kidder, Kidder	C	87	55	2	0	43	10	54	\$70,187	\$76,352	\$5,142.00
Kingston, First	C	79	56	9	5	60	45	40	\$91,218	\$100,379	\$10,163.00
Kingsville, Elm Spring	C	115	115	5	8	87	62	75	\$313,216	\$355,955	\$31,428.00
Kingsville, Kingsville	C	357	207	1	0	90	61	89	\$168,800	\$180,338	\$17,243.95
Knob Noster, First	C	0	0	0	0	0	0	0	\$0	\$0	\$2,429.19
Knob Noster, Heartland	C	0	0	0	0	0	0	0	\$0	\$0	\$167.00
Knob Noster, Valor	C	160	160	26	0	150	80	0	\$64,000	\$64,000	\$1,200.00
Lake Lafayette, Hope	C	39	35	13	0	38	25	3	\$38,777	\$132,372	\$300.00
Lathrop, First	C	180	120	2	0	97	100	86	\$277,907	\$337,587	\$15,300.00
Lawson, Cornerstone	C	28	28	0	0	40	12	26	\$76,000	\$80,000	\$20.00
Lawson, Elmira	C	91	63	0	0	16	38	20	\$175	\$44,687	\$1,940.00
Lawson, Lawson	C	323	323	8	21	305	225	322	\$547,995	\$794,609	\$27,767.45
Lees Summit, Abundant Life	C	7,169	7,026	175	1,121	5,866	1,743	1,596	\$20,418,941	\$20,418,941	\$30,000.00
Lees Summit, Faith	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Lees Summit, Longview	C	123	64	4	2	35	26	0	\$131,925	\$149,180	\$7,790.57
Lees Summit, Oak Tree	C	350	350	10	0	220	52	0	\$125,000	\$125,000	\$600.00
Lees Summit, Summit Woods	C	336	336	7	25	452	200	272	\$1,107,546	\$1,173,088	\$22,916.67
Leeton, First	C	174	106	1	0	16	10	0	\$14,679	\$28,331	\$1,692.90
Leeton, High Point	C	34	17	0	2	19	8	0	\$22,259	\$23,768	\$2,303.00

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
Lexington, First	C	204	204	9	0	106	57	63	\$225,278	\$232,011	\$12,211.31
Liberty, Liberty	C	234	226	3	31	228	165	90	\$483,005	\$570,781	\$34,248.14
Liberty, Nebo	C	66	66	0	0	51	40	0	\$100,417	\$100,417	\$1,600.00
Liberty, Pleasant Valley	C	2,014	1,345	75	30	1,453	683	253	\$5,812,375	\$8,882,370	\$3,250.00
Liberty, South Liberty	C	30	30	1	4	40	20	45	\$0	\$0	\$20.00
Lone Jack, Lone Jack	C	488	205	7	7	160	85	101	\$367,398	\$421,435	\$1,200.00
Mayview, First	C	0	0	0	0	0	0	0	\$0	\$0	\$4,141.58
Mosby, Mosby	C	146	146	0	1	12	10	34	\$64,579	\$76,315	\$9,023.40
North Kansas City, First	C	288	288	8	7	141	128	46	\$459,050	\$462,298	\$2,000.00
Oak Grove, Cross Creek	C	111	111	5	0	55	31	0	\$112,452	\$146,921	\$200.00
Oak Grove, First	C	1,472	1,221	6	25	300	281	173	\$921,496	\$1,183,231	\$99,809.12
Oak Grove, Grace	C	0	0	0	0	0	0	0	\$0	\$0	\$5,591.03
Oak Grove, New Liberty	C	38	38	0	0	34	21	30	\$41,318	\$45,368	\$3,974.24
Oak Grove, Paradise Outfitter	C	400	400	20	0	300	150	0	\$363,313	\$369,913	\$16,606.00
Odessa, Calvary	C	140	110	0	5	66	49	0	\$201,207	\$369,385	\$18,767.93
Odessa, First	C	1,134	479	6	12	309	225	245	\$740,034	\$891,105	\$37,500.00
Odessa, Greenton	C	106	104	1	0	44	15	0	\$79,470	\$102,211	\$9,599.64
Odessa, Long Branch	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Orrick, First	C	0	0	0	0	0	0	0	\$0	\$0	\$20.00
Orrick, Fleming	C	167	62	3	0	18	18	0	\$35,361	\$35,393	\$100.00
Orrick, Union	C	87	46	0	0	35	24	74	\$74,533	\$114,917	\$7,310.03
Osborn, Osborn	C	118	24	0	0	4	0	0	\$8,750	\$8,750	\$105.27
Parkville, Fellowship	C	230	230	23	30	260	130	0	\$590,000	\$590,000	\$36,704.88
Parkville, RiverPark	C	22	22	9	0	70	30	0	\$186,500	\$191,500	\$10,565.59
Peculiar, Coleman	C	0	0	0	0	0	0	0	\$0	\$0	\$41.00
Peculiar, First	C	467	467	6	20	115	100	50	\$268,669	\$309,898	\$9,574.59
Peculiar, Word of Life	C	0	0	0	0	0	0	0	\$0	\$0	\$2,000.00
Platte City, First	C	912	660	38	26	498	400	403	\$1,372,965	\$1,419,423	\$2,400.00
Plattsburg, First	C	672	474	12	15	160	195	109	\$294,069	\$683,652	\$29,270.42
Pleasant Hill, Big Creek	C	119	112	0	3	93	60	38	\$356,666	\$387,181	\$14,869.50
Pleasant Hill, Forest Grove	C	42	46	13	15	38	10	30	\$71,738	\$113,650	\$1,613.00
Pleasant Hill, Grace Family	C	112	112	10	22	122	44	85	\$333,453	\$339,031	\$500.00
Pleasant Hill, Hickory Grove	C	63	29	0	0	27	17	42	\$88,037	\$94,195	\$11,819.09
Pleasant Hill, Manna Fellowship	C	0	0	0	0	0	0	0	\$0	\$0	\$3,900.00
Polo, First	C	79	79	10	0	60	40	70	\$78,451	\$87,138	\$15,099.01
Polo, Shiloh	C	18	18	1	1	32	22	0	\$26,559	\$29,874	\$1,148.88
Randolph, Sudanese	C	39	44	9	0	37	28	17	\$38,445	\$38,445	\$250.00
Raymore, Pathway	C	0	0	0	0	0	0	0	\$0	\$0	\$595.87
Raytown, Connection Point	C	4,607	3,967	16	12	721	481	494	\$0	\$0	\$29,800.03
Raytown, Reach	C	0	0	0	0	0	0	0	\$0	\$0	\$1,000.00
Raytown, Southview	C	0	0	0	0	0	0	0	\$0	\$0	\$50.00

Rayville, Calvary	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Richmond, First	C	1,093	385	7	11	135	130	230	\$434,996	\$518,062	\$36,386.47
Richmond, Hickory Grove	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sedalia, Cornerstone	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Shawnee, New City	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Sibley, Six Mile	C	0	0	0	0	0	0	0	\$0	\$0	\$0.00
Smithville, Grace	C	377	370	36	19	402	160	263	\$943,247	\$641,876	\$41,040.56
Smithville, Paradise	C	30	30	3	3	25	10	0	\$21,380	\$21,380	\$254.64
Strasburg, Strasburg	C	72	72	10	0	170	150	100	\$149,000	\$149,000	\$0.00
Trimble, Grace Community	C	40	40	3	0	30	0	0	\$26,000	\$37,700	\$2,662.00
Turney, Browning	C	39	39	9	0	22	9	0	\$37,704	\$38,727	\$379.47
Urich, Urich	C	162	62	4	3	34	13	30	\$168,443	\$178,442	\$5,323.00
Warrensburg, Central Missouri	C	36	36	29	2	28	0	0	\$0	\$0	\$700.00
Warrensburg, First	C	3,324	269	14	20	310	175	100	\$860,603	\$937,743	\$6,376.13
Warrensburg, Grover Park	C	500	500	2	13	250	148	70	\$636,092	\$814,527	\$36,829.83
Warrensburg, Liberty	C	187	95	0	0	24	12	0	\$36,175	\$0	\$942.99
Warrensburg, Mt Zion	C	70	48	0	0	23	16	22	\$33,292	\$34,789	\$1,600.00
Warrensburg, Northern Hills	C	13	12	0	0	11	6	0	\$21,506	\$53,602	\$2,181.08
Warrensburg, Pillar	C	43	42	2	11	70	25	0	\$130,000	\$130,000	\$2,000.00
Warrensburg, Pleasant Bethel	C	0	0	0	0	0	0	0	\$0	\$0	\$2,321.23
Warrensburg, Valor	C	50	50	12	0	65	35	0	\$70,000	\$70,000	\$1,200.00
Weatherby, Alta Vista	C	41	33	0	3	22	11	0	\$41,246	\$45,473	\$1,200.00
Wellington, First	C	156	48	4	0	23	17	0	\$49,304	\$50,984	\$3,431.35
Windsor, Calvary	C	61	56	3	2	70	45	0	\$71,240	\$71,240	\$6,348.80
Windsor, First	C	221	203	0	4	113	81	161	\$269,391	\$315,438	\$968.86
Windsor, Grace	C	39	35	9	2	35	10	44	\$35,427	\$43,597	\$600.00
Total		56,767	44,770	1,283	2,241	27,386	15,213	11,970	\$70,152,106	\$82,818,888	\$2,051,359.00
GRAND TOTAL		351,277	245,689	7,242	8,088	135,040	82,740	67,707	\$294,814,003	\$363,949,065	\$14,986,194.35

*Church active and affiliated during 2024 ACP.

Summary of Statistics

Line Number	Year Ending Sept. 30	MEMBERSHIP STATISTICS										FINANCIAL STATISTICS									
		INCREASE					DECREASE					Net Gain or Loss	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	Line Number	
		No. Churches	Baptisms	Letter	Otherwise	Total Additions	Letter	Death	Otherwise	Total Losses											
1	1917	81	1,826	6,737	1,238	19,405	7,477	2,405	530	10,052	9,353	200,632	-	77,004	\$2,179,853	\$450,498	\$200,139	\$650,636	1		
2	1918	No meeting on account of influenza epidemic.																	2		
3	1919	81	1,853	5,309	907	12,429	5,850	2,461	4,538	12,849	(420)	195,468	-	73,206	\$6,638,656	\$1,195,924	\$216,156	\$141,280	3		
4	1920	81	1,850	9,545	6,825	1,737	6,925	2,350	6,701	15,976	1,399	196,867	-	69,109			\$195,124		4		
5	1921	83	1,809	14,832	7,847	2,308	7,801	1,800	4,574	14,175	10,542	207,727	138,582	84,715	\$9,238,685	\$1,738,960	\$440,927	\$2,179,887	5		
6	1922	83	1,861	14,218	7,099	8,245	7,384	2,024	7,662	17,070	12,493	220,220	152,571	90,407	\$9,376,542	\$1,892,082	\$401,564	\$2,293,646	6		
7	1923	87	1,890	12,261	6,599	6,268	25,138	2,134	12,016	20,426	4,712	224,932	153,212	92,211	\$9,574,887	\$1,542,410	\$397,789	\$1,940,198	7		
8	1924	86	1,931	11,476	7,209	4,907	23,592	2,085	12,222	21,676	1,916	226,848	169,830	96,291	\$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	2,062	14,356	29,681	(250)	226,598	178,925	118,939	\$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	2,019	11,471	20,525	(218)	226,380	179,772	104,547	\$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	1,973	12,488	21,411	(981)	225,399	178,331	103,594	\$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	2,077	11,194	20,381	1,702	227,101	181,579	105,945	\$14,940,481	\$2,203,030	\$422,175	\$2,625,205	12		
13	1929	86	1,812	10,656	6,400	2,552	19,608	2,311	9,250	18,078	1,530	228,631	176,847	100,287	\$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	2,196	10,717	19,715	2,120	230,751	180,587	102,363	\$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	2,386	7,735	16,860	6,345	237,096	184,568	107,57	\$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	2,178	9,686	18,463	3,862	240,958	189,165	111,262	\$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	10,245	18,991	2,414	243,372	188,692	110,766	\$14,715,195	\$1,407,775	\$217,786	\$1,625,561	17		
18	1934	85	1,728	12,309	7,052	2,407	21,768	6,486	8,362	17,273	4,495	247,867	193,543	110,162	\$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	18,684	3,579	251,443	192,474	116,438	\$13,989,355	\$1,388,200	\$246,288	\$1,652,488	19		
20	1936	84	1,716	10,890	6,960	3,054	20,904	6,758	2,767	15,956	4,948	256,394	193,268	106,904	\$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	8,405	19,101	1,206	257,600	188,832	102,924	\$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	8,881	19,638	5,510	263,110	204,680	107,547	\$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	7,586	270,696	204,999	110,953	\$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	7,228	18,023	6,609	277,305	207,549	110,241	\$14,159,843	\$1,941,080	\$399,831	\$2,340,911	24		
25	1941	83	1,730	12,079	9,162	3,747	24,988	8,649	6,185	17,402	7,586	284,891	204,503	110,214	\$14,822,518	\$2,161,982	\$445,002	\$2,606,985	25		
26	1942	83	1,724	11,431	10,000	3,109	24,540	9,505	2,267	18,568	5,972	290,863	194,765	101,863	\$15,237,527	\$2,708,438	\$548,592	\$3,257,030	26		
27	1943	83	1,726	9,426	10,064	3,301	22,791	9,735	5,487	17,659	5,132	295,995	186,872	93,672	\$15,466,153	\$2,660,088	\$677,174	\$3,337,258	27		
28	1944	83	1,732	11,376	10,860	2,310	24,546	10,443	4,792	17,899	6,647	302,642	18,844	96,423	\$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	19,361	6,843	309,485	19,274	99,267	\$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	6,044	19,936	7,324	316,809	202,621	109,177	\$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	7,421	23,452	5,750	322,559	198,255	104,679	\$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 via, 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

Line Number	Year Ending Sept. 30	MEMBERSHIP STATISTICS										FINANCIAL STATISTICS									
		INCREASE					SUNDAY SCHOOL					Value of Church Property	Total Home Expenses, Including Buildings	Cooperative Program Receipts	Total Missions, Education and Benevolence	Grand Total Contributions for All Purposes	Line Number				
		No. Associations	No. Churches and Missions	Membership This Year	Baptisms	Additions by Letters and Otherwise	Death	Losses by Letter and Otherwise	Enrollment	Average Attendance	Church Training							W.M.U. Enrollment	Brotherhood Enrollment		
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	\$4,992,107	\$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	\$7,211,485	\$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	\$8,635,618	\$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	\$7,317,552	\$945,566	\$1,912,838	\$11,565,957	35		
36	1952	83	1740	369,636	18,178	16,681	-	21,518	266,438	135,223	66,519	64,911	14,563	\$35,741,707	\$6,973,957	\$1,073,332	\$2,286,165	\$11,981,763	36		
37	1953	83	1750	393,125	18,457	17,601	-	22,983	276,218	142,239	72,412	64,412	15,225	\$41,561,642	\$10,518,605	\$1,260,448	\$2,550,722	\$13,347,433	37		
38	1954	83	1757	387,770	19,560	19,531	-	25,550	310,163	158,614	82,089	72,639	15,553	\$43,868,930	\$9,637,368	\$1,389,475	\$2,665,826	\$15,203,702	38		
39	1955	83	1755	405,023	21,697	21,046	-	26,773	333,857	170,765	92,235	67,594	21,774	\$45,215,618	\$11,689,076	\$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	\$14,476,862	\$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	\$17,433,666	\$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	\$17,559,911	\$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	\$18,314,301	\$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	\$20,128,507	\$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	\$22,039,097	\$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	\$21,374,117	\$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	\$21,546,484	\$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	\$23,059,122	\$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	\$24,410,872	\$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	\$25,081,134	\$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	\$30,031,443	\$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	\$32,440,301	\$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	\$35,414,078	\$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	\$35,458,927	\$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	\$39,058,540	\$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	\$40,270,711	\$4,446,224	\$8,242,437	\$48,513,148	56		
57	1973	79	1823	547,186	19,499	20,080	-	27,104	330,028	162,215	86,729	53,901	18,259	\$203,007,883	\$42,395,475	\$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	\$45,323,844	\$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	\$5,524,521	\$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	\$57,440,570	\$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	\$61,400,436	\$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	\$65,140,848	\$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	\$75,818,481	\$8,131,525	\$15,576,915	\$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	\$82,529,305	\$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	\$87,961,040	\$9,894,324	\$19,009,655	\$119,763,501	65		
66	1982	82	1983	609,754	15,960	18,665	-	27,915	334,021	165,871	79,636	58,453	17,215	\$500,500,354	\$93,599,153	\$10,724,425	\$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	\$100,324,449	\$11,580,614	\$21,774,643	\$122,099,092	67		

SUMMARY OF STATISTICS

Line number	Year Ending Sept. 30	MEMBERSHIP STATISTICS										ENROLLMENTS							FINANCIAL STATISTICS					
		No. Churches and Missions	Membership This Year	Baptisms	Additions by Letters and Otherwise	Losses by Letter and Otherwise	Sun. School Enrollment	Sun. School 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	63,709	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	142,702	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	144,788	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	\$66,147,641	\$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	\$335,376,739	\$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					
106	2022	58	1729	367,282	5,889	7,246	-	-	72,115	**NA	**NA	**NA	**NA	**NA	\$278,729,365	\$14,455,452.72	NA	NA	106					
107	2023	58	1712	395,595	6,518	6,569	-	-	76,483	**NA	**NA	**NA	**NA	**NA	\$277,748,302	\$14,576,911.04	NA	NA	107					

*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.M.U. and Men/Boys Missions) and the Designated Gifts item was removed from the national ACP in 2011.

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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 Vandeman *	Robert S Thomas	-	-
June 5, 1835	Little Boone Femme Church, Boone County	Jeremiah Vandeman	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 Sugggett *	William Carson	James Sugggett *	Luke 24:26
Aug. 27, 1841	Chariton Church, Howard County *	Uriel Seebree	R.S. Thomas	Thos. P. Green	Matthew 24:14
Aug. 26, 1842	Richland Church, Callaway County *	Uriel Seebree	William Wright *	Issac T. Hinton	Daniel 12:4
Aug. 24, 1843	Jefferson City	Uriel Seebree	Wade M. Jackson *	Issac T. Hinton	I Corinthians 3:8 *
Aug. 23, 1844	Mt. Moriah Church, Howard County	Roland Hughes	Wade M. Jackson	Andrew Broadddus *	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 Seebree	Wm. M. McPherson *	S.W. Lynd	Galatians 6:14 *
Aug. 26, 1847	Walnut Grove Church, Boone County	Uriel Seebree	Leland Wright	T.C. Harris	I Corinthians 1:21 *
Aug. 24, 1848	Big Lick Church, Cooper County	Uriel Seebree	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. Warden	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	Charle 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	XX. 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	Sedalia, 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

RECORD OF ANNUAL MEETINGS

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An asterisk indicates records that varied from the 1954 minutes.

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, Pattee 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. Storts *	S.E. Ewing	Solon B. Cousins *	Joe P. Jacobs
Oct. ??, 1918	No meeting held this year	-	-	-	Joe P. Jacobs

RECORD OF ANNUAL MEETINGS

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 An asterisk indicates records that varied from the 1954 minutes.

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	Mrs. S.E. Ewing	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	Homar 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	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 Hatcler *	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	Chilcothe, 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. Storts *	S.E. Ewing	Solon B. Cousins *	Joe P. Jacobs
Oct. ??, 1918	No meeting held this year	-	-	-	Joe P. Jacobs

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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	Mrs. S.E. Ewing	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	Homar 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

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	Executive Secretary	Secretary	Preacher	Executive Director
Oct. 30, 1957	Columbia, First Church	D.F. 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. 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	Virgil L. Vaughn	Marshall Bonoughs	Earl O. Harding
Oct. 30, 1962	Joplin, First Church	Paul Weber; St.	Virgil L. Vaughn	H.L. McClanahan	Earl O. Harding
Oct. 29, 1963	Cape Girardeau, First Church	Paul Weber; St.	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	Willard Bright	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	Malcom 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 Widerman	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 Haworth	Ruby Pulido	Rheubin L. South
Oct. 27-29, 1980	First Baptist Church, Springfield	Donald V. Widerman	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	Carl 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	John E. Jones	Barbara Bray	Charles Hufft	Rheubin L. South
Oct. 26-28, 1987	First Baptist Church, Springfield	John E. Hughes	Jim Joslin	Harland Ginn	Rheubin L. South
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

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.

Meeting Dates	Place of Meeting	Moderator	Secretary	Preacher	Executive Director
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	Donald V. Wideman
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 Waganer, 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 Shankle	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	Mike 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
Meeting Dates	Place of Meeting	Moderator	Secretary	President	Executive Director
Oct. 28-29, 2019	Branson Convention Center, Branson	Jeremy Muniz	Chad Hodges	Jeremy Muniz	Dr. John L. Yeats
Oct. 26-27, 2020	St. Charles Convention Center, St. Charles	Jeremy Muniz	Chad Hodges	Jeremy Muniz	Dr. John L. Yeats
Oct. 25-26, 2021	Branson Convention Center, Branson	Jon Nelson	Jason Marlin	Jon Nelson	Dr. John L. Yeats
Oct. 24-25, 2022	St. Charles Convention Center, St. Charles	Jon Nelson	Jason Marlin	Jon Nelson	Dr. John L. Yeats
Oct. 23-24, 2023	Crossway Baptist Church, Springfield	Chris Williams	Justin Perry	Chris Williams	Dr. John L. Yeats
Oct. 28-29, 2024	St. Charles Convention Center, St. Charles	Chris Williams	Justin Perry	Chris Williams	Dr. Wes Fowler

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SECTION IV

Denominational Directories

Executive Board

Missouri Baptist Foundation

Christian Life Commission

Historical Commission

Baptist Homes

Missouri Baptist Children's Home

Hannibal-LaGrange University

Missouri Baptist University

Southwest Baptist University

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Denominational Directories

MBC Executive Board

Term Expiring 2025

Douglas Allen, 40681 Hwy 21, Centerville 63633
John Bohannon, 18278 Highway J, Conway 65632
Jeffery Brandt, 29301 Quisenberry Rd., Sedalia 65301
Bob Chuning, 2002 Karlton Way, Excelsior Springs 64024
Pam Dubuque, 3695 Laura Lane, Pacific 63069
Chance Glenn, 217 S Atterberry St., Atlanta 63530
Linda Graham, 12502 E 86th Terrace, Kansas City 64138
Michelle Johnson, 410 NW 28th Ave., Trenton 64683
Ted Middleton, 7405 Pemberton Dr., Columbia 65203
Jason Moore, 36 Tyler Lane, Lampe 65681
Kaleb Mosley, 302 S. Reid St., Shelbina 63468
Richard Sands, 140 Walnut St., Weston 64098
Phillip Shuford, 3708 N 28th St., Ozark 65721
Richard Spacek, Rt 2, Box 452, Ava 65608
Craig Tanner, 515 Sonya Lane, Sullivan 63080
Shawn Wasson, 1953 Randol Dr., Cape Girardeau 63701

Term Expiring 2026

John Birchett, 3111 E. Battlefield Rd., Springfield 65804
Brett Blair, 104 Will Ct, Washington 63090
Kent Brosseau, 1008 Dodge Hollow Rd., Crane 65633
Woodrow Burt, 201 Woodland Trail, Hannibal 63401
Clif Crosnoe, 2825 Bloomfield Rd, Duplex 59, Cape Girardeau 63703
Matt Culbertson, 11835 County Rd CC, Festus 63028
Marvin Daniels, 2302 NE 109th Terrace, Kansas City 64155
Mike Hayden, 245 McQua Estates Loop, New London 63459
Rob Hurtgen, 903 Sunnyview Dr., Chillicothe 64601

Bradley Jemes, 2000 Ponderosa Dr., Lebanon 65536
Bob Korff, 7538 County Rd 405, Fulton 65251
Wes Mayfield, 12752 Highway 17, Roby 65557
Aaron Mick, 1508 SW Merryman Dr., Lee's Summit 64082
Michael Quinn, 218 Gateway Dr., Jefferson City 65109
Paul Reams, 212 Southwest Dr., Kennett 63857
Tim Weddle, 3514 Nickell Dr., St. Joseph 64506

Term Expiring 2027

Ryan Anderson, 605 W. Haven Dr., Eldon, 65026
Alan Beard, 14000 Audrain Rd 971, Thompson 65285
Todd Buck, 411 6th St., Park Hills 63601
Jacob Carver, 3265 Sandstone St., Sedalia 65301
Kevin Collins, 16989 190th Rd., Powersville 64672
Kim Daugherty, 713 N. Ridgeview, Clinton 64735
Doug Davis, 1630 Briarwood Dr., Marshfield 65706
Patricia Dickerson, 6655 State Hwy 72, Jackson 63755
Valerie Hutson, 102 Ridgeview Dr., Cuba 65453
Courts Jetton, 431 W. Water St., Greenfield 65661
John Kuykendall, 812 N. Suncrest Dr., Hillcrest 63050
Jim Posey, Rt 72, Box 526, Norwood 65717
Brian Rhodes, 33980 E 395th St., Gilman City 64642
Gary Ruckman, 7 Stonecrest, St. Joseph 64506
Jeff Wilson, 6644 Oleatha Ave., St. Louis 63139
Trent Young, 4309 Hwy B, Bland 65014

Missouri Baptist Foundation

Term Expiring 2025

Jennifer Ross, 1009 NW 72nd St., Kansas City 64118
Terry Thompson, 10659 Lakemont, Rolla 65401
Charles Washburn, 1509 Clay St., Chillicothe 64601

Term Expiring 2026

Jim Carver, 388 County Road 97A, Ironton 63650

Mike Comer, 572 Hwy O, Edgar Springs 65462

Brad Marks, 1800 Greg Dr., DeSoto 63020

Term Expiring 2027

Jason Marlin, 23923 Youngstown Trail, Kirksville 63501

Michael McCoy, 2344 Hatting Place, Jefferson City 65101

Jason Sparks, 9705 Ridgecrest Dr., Hillsboro 63050

Term Expiring 2028

Rob Hawkins, 6389 County Road 2070, West Plains 65775

Brandon Kiesling, 3 Boschert Creek Dr., St. Peters 63376

Jordan Worley, 2593 Stone Ridge Dr., Poplar Bluff 63901

Christian Life Commission

Term Expiring 2025

Martin Beamer, 403 W 10th St., Kearney 64060

John Childers, 4580 Southridge Pines Dr., St. Louis 63128

William Isaacson, 306 W. Main St, Richmond 64085

Elizabeth Owen, 30 S Carriage Dr., Suite D, St. Joseph 64504

Term Expiring 2026

William Harding, 132 Route H, Greenfield 65661

Jayson Hoagland, 300 W 2nd St. N, Wright City 63390

Robert Hodson, 237 S Hwy KK, Lamar 64759

Dave Nixdorf, 6792 NW JC Penney Dr., Kidder 64649

Term Expiring 2027

David Botts, 1455 S. Marlan Ave., Springfield 65804

Matt Brady, 19505 RoseFinch Rd., Richland 65556

Brian Rohlman, 451 S 11th St., Ozark 65721

Richard Starnes, 1920 Cedar Ln., Jefferson City 65109

Historical Commission

Term Expiring 2025

Brian Baker, 910 N. Kansas Ave., Marceline 64658

Greg Dixon, 417 N. Mead St., Cameron 64429

Tony Jones, 301 S. Fayette, Rich Hill 64779

Term Expiring 2026

Cody Fleenor, 141 Red Pine Lane, Oak Ridge 63739

Cody Harlow, 186 S Business Rt 5, Camdenton 65020

Gaylord Mustin, 4905 E 40th Place, Kansas City 64130

Term Expiring 2027

Bill Dudley, 1116 Lacy Dr., Lebanon 65536

Dennis Hahn, 416 Hunters Rdg, St. Charles 63301

Dan Steinbeck, 612 College St., Canton 63435

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Term Expiring 2025

Alan Brock, 11074 Iris Rd., Neosho 64850

Bill DeNoon, 6200 State Highway K, Troy 63379

Nathan Hammock, 512 E Page St., Vandalia 63382

Michael Larson, 1119 Kingston Crossing, O'Fallon 63366

Charles McKay, 200 Cuivre Ridge Dr., Troy 63379

Brad Newbold, 5704 Route C, Lohman 65053

Wendy Tunnell, 105 Reiters Ridge, Foristell 63348

Term Expiring 2026

Kenneth Abbott, 8983 N Farm Rd., Walnut Grove 65770

Beverly Campbell, 615 Lakeshore Dr., Cuba 65453

John Canterbury, 740 Canterbury Rd., Farmington 63640

Kenette Harder, 1209 NW 73rd Terrace, Kansas City 64118

Kathy Lackey, 6141 Shelby 437, Shelbina 63468

Roger Martin, 28329 Y Ave, Skidmore 64487

Allen Nichols, 101 E. Lewis St., Lilbourn 63862

Term Expiring 2027

Derrick Good, 6185 Regina Rd., Cedar Hill 63016

Leah Holdsworth, 8632 N Highland Ave., Kansas City 64155

Allan Lane, 731 N 22nd St., St. Joseph 64506

Breanna Mather, 2901 River Ridge Rd., St Joseph 64507

Bill Perkins, 711 NW County Rd 2, Butler 64730

Leidra Stunkel, 209 W 2nd St., Fair Play 65649

James Wilcox, 3958 W Juno St., Springfield 65802

Missouri Baptist Children's Home

Term Expiring 2025

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Marsha Drake, 5299 County Road 220, Kingdom City 65262

Chuck Easter, 2591 Bluffwood Dr., St.Louis 63129

Lydia Embrey, 915 Mason Rd., St. Joseph 64504

Sheila Gatlin, 113 Celia Circle, Excelsior Springs 64024

Ken Hawkins, 3219 Moorhead Dr., Joplin 64804

Courtney Janes, 5011 Meerbusch Lane, Hannibal 63401

Lance Long, 636 Fox Creek Ct., St. Louis 63126

Brian Veal, 504 S Park Ave., Huntsville 65259

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Mary Ann Allen, 15908 E. 77th Pl., Kansas City 64139

Chasity Black, 815 W. McPherson Ave., Memphis 63555

William Arthur Bryant, PO Box 800, Richland, 65556

Traci Byrd, 137 Jost Manor Dr., Florissant 63034

Steve Francis, PO Box 452, West Plains 65775

Ean Hendrix, 2528 E Cambridge St., Springfield 65804

MaryBeth Henson, 115 Fairlane Dr., Ironton 63650

Glenn Scott, 311 Spruce St., Tarkio 64491

Travis Yeargans, 7932 N. Anita Dr., Kansas City 64151

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David Gouge, 2407 Shamrock Ln., St. Joseph 64505

Brenda Hibbard, 500 S Main St., Auxvasse 65231

Barry Jackson, 422 NW Ambersham Dr., Lee's Summit 64081

Kristy McCall, 5444 N Willow Rd., Ozark 65721

John Mohler, 904 N. 12th St., Bethany 64424

Rick Posey, 610 Nicholson Dr., Potosi 63664

Elsy Shuford, 3708 N 28th St., Ozark 65721

Hannibal-LaGrange University

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Chris Baker, 835 N. Jefferson St., Centralia 65240

Richard Clouse, 2441 County Road 1310, Moberly 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

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Michael Atherton, 1526 River Birch Drive, St. Peters 63376

Ryan Bowman, 484 Thunderhead Canyon Dr., Wildwood 63011

Jonathan Bradley, 251 Hopewell Church Rd., Wellsville 63384

Tyler Foster, 4861 Silo Hills, Springfield 65802

Doug Kouba, 345 Calverton Rd., St. Louis 63135

Term Expiring 2027

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Gene Downing, 11201 Waters Welling Way, Edmond, OK 73013

Ilda Kennon, 664 Oak Ave., Pevely 63070

Derek McCallum, 9407 N Flora Ave., Kansas City 64151

Robert Parker, 5380 CR 409, Hannibal 63401

Term Expiring 2028

Nate Adams, 2320 Waterbury Pond Ct., Springfield, IL 62712

Larry Gamm, 18715 Hwy 61, Bowling Green 63334

Mikala King, 909 Tanya Lynn Dr., Jefferson City 65109

William Osborne, 306 River Dr., Branson 65616

Wes Segawa, 19 Puuko St., Hilo, HI 96720

Term Expiring 2029

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Lisa Branch, 5017 N. Washington St., Gladstone 64118

Vinita Henry, 3337 Carriage Crossing, St. Charles 63301

Mitchell Jackson, 108 Jennings Lane, Sikeston 63801

Bob Pearle, 11816 Blue Creek Dr., Aledo, TX 76008

Missouri Baptist University

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Matthew Cain, 3265 Frontier Road, Festus 63028

Brad Delaughter, 3 Ed Mar Terrace, Hillsboro 63050

Terie Edwards, 6161 State Road B, Hillsboro 63050

John Greever, 404 Morgan Woods, Fenton 63026

Ryan Kunce, 2302 Oakland Ave., Bethany 64424

Scott Lee, 3761 Telegraph Rd., Arnold 63010

Daniel Weyand, 411 N Carter St., Desloge 63601

Tom Willoughby, 316 Pelham Falls Dr., Greer, SC 29651

Term Expiring 2026

Brent Campbell, 181 Lamonca Estates, Troy 63379

Adam Cruse, 3120 Tuscan Valley Estates Ct, Arnold 63010

Michael Gregory, 4221 Magnolia Ave., St. Louis 63110

Kurt Knodel, 218 Timber Way Dr., Poplar Bluff 63901

Becky Krupski, 5407 Regency Woods Manor, Imperial 63052

Ken Parker, 1400 Regency Dr., Kearney 64060

Daniel Pentimone, 917 SW Daney Ct., Lee's Summit 64081

Scott Perry, 1051 Deerfield Dr., Sullivan 63080

T.D. Stubblefield, 779 Sunset Hills Dr., O'Fallon 63366

Term Expiring 2027

William Blaylock, 4638 Hickory Ridge View Ct, Eureka 63025

Dan Burns, 647 Bluffs View Court, Eureka 63025

Cynthia Christopher, 12907 Sunset Bluff Ct., St. Louis 63127

Tom Hufty, 208 Fountain Dr., Glen Carbon, IL 62034

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 2025

Fred Broome, PO Box 421, Republic 65738-0421

Adam Hughes, 4432 S 132 Rd., Bolivar 65613

Cheryl Mayfield, 20 Meadow Crest Rd., Viburnum 65566

Kristy Reid, 90 Raintree Lane, Smithville, 64089

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, 892 S Quade Rd., Springfield 65802

Lana Hager, P.O. Box 841, Van Buren 63965

Linda Marshall, 3702 NW Lake Dr., Lee's Summit 64064

Term Expiring 2027

Dale Baker, 1130 S. Sunset Dr., Maryville 64468

Mike Brown, 407 S Tebo St., Windsor 65360

Marlin Kroenke, 1790 N Pearson Dr., Springfield 65802

Rick Moore, 11721 E 72nd St., Kansas City 64133

Paul Wellinghoff, 17126 CR 504, Winona 65588

Term Expiring 2028

Joe Brand, 1002 S Carty St., Salem 65560

Bruce Davison, 7303 W Clear Meadow Cir, Wichita, KS
67205

Thomas Johnston, 1042 Adelia Dr SE, Bemidji, MN 56601

Dale Smith, 813 NE Mary Ct, Blue Springs 64014

Jonathan Swan, 53 River Rock Dr., Moscow Mills 63362

Term Expiring 2029

Phillip Burden, 6200 State Hwy W, Ozark 65721

Don Fahrni, 40578 Hwy V, Russellville 65074

Anderson Gilberto, 2487 County Rd 309, Poplar Bluff
63901

Brandon Jackley, 9 Beach Dr., Lake Tapawingo 64015

Tyler Wilkins, 5000 N Cleveland Ave., Kansas City 64119

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Missouri Baptist Convention

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Jefferson City, Missouri
65101-3215
Toll-free: 800-736-6227
Local: 573-636-0400
Website: mobaptist.org

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Listed on the statistical pages are personnel, churches, missions, and associations affiliated with the Missouri Baptist Convention. Each church, in its sovereignty and subject to no power or authority of the Convention, ordains and licenses ministers, and calls and employs pastors. Consequently, the listings are in no way to be considered a recommendation or affirmation. The persons are listed, based on responses from churches and associations, solely for information with no approval implied or expressed.

If you have questions about the directories and statistics, call 800-736-6227, ext. 337, send an e-mail to Pam Jeffries at pjeffries@mobaptist.org, or write to Media, Information & Technology Office, 400 E High St, Jefferson City, MO 65101-3215.



MISSOURI BAPTISTS