

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE**

**CONSOLIDATED FINANCIAL STATEMENTS  
and  
SUPPLEMENTARY INFORMATION  
YEARS ENDED JANUARY 31, 2022 AND 2021**

**with  
INDEPENDENT AUDITORS' REPORT**

## TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	3-4
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	5
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS	6-7
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES	8-9
CONSOLIDATED STATEMENT OF CASH FLOWS	10
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	11-23
SUPPLEMENTARY INFORMATION	
MISSION SUPPORT AND ABUNDANCE GIFTS BY CONGREGATION	25-28



## INDEPENDENT AUDITORS' REPORT

### Board of Directors

The Southeastern Synod of the Evangelical  
Lutheran Church in America, Inc. and Affiliate

### Report on the Audit of the Consolidated Financial Statements

#### *Opinion*

We have audited the accompanying consolidated financial statements of The Southeastern Synod of the Evangelical Lutheran Church in America, Inc. and Affiliate (the "Synod") (a nonprofit organization), which comprise the consolidated statements of financial position as of January 31, 2022 and 2021, 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 the Synod as of January 31, 2022 and 2021, and the changes in net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

#### *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 the Synod 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 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 GAAP; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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 Synod's ability to continue as a going concern for one year after the date of this report.

#### *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 can arise from fraud or error and 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 Synod'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 Synod'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.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information 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 information has been subjected to the auditing procedures applied in the audits 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 GAAS. In our opinion, the information is fairly stated in all material respects, in relation to the consolidated financial statements as a whole.

*Smith and Howard*

April 23, 2022

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
JANUARY 31, 2022 AND 2021**

**ASSETS**

	<u><b>2022</b></u>	<u><b>2021</b></u>
Current Assets		
Cash and cash equivalents	\$ 1,679,315	\$ 1,425,232
Contributions receivable, no allowance necessary	41,511	10,651
Prepaid expenses	<u>29,545</u>	<u>26,311</u>
	<u>1,750,371</u>	<u>1,462,194</u>
Property and Equipment, Net	<u>512,931</u>	<u>1,609,929</u>
Other Assets		
Notes receivable	26,369	27,474
Investments	4,300,681	4,449,485
Building and land held for sale, net	<u>3,557,875</u>	<u>-</u>
	<u>7,884,925</u>	<u>4,476,959</u>
	<u><u>\$ 10,148,227</u></u>	<u><u>\$ 7,549,082</u></u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
Accounts payable and accrued expenses	\$ 140,069	\$ 101,876
Long Term Liabilities		
Note payable	-	50,851
Paycheck Protection Program loan	<u>-</u>	<u>134,933</u>
	<u>-</u>	<u>185,784</u>
	<u>140,069</u>	<u>287,660</u>
Net Assets		
Without donor restrictions	6,276,899	3,743,527
With donor restrictions	<u>3,731,259</u>	<u>3,517,895</u>
Total Net Assets	<u>10,008,158</u>	<u>7,261,422</u>
	<u><u>\$ 10,148,227</u></u>	<u><u>\$ 7,549,082</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED JANUARY 31, 2022**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Ministry, Support and Revenue			
Contributions			
Mission support from congregations	\$ 2,021,344	\$ -	\$ 2,021,344
Other	218,126	215,051	433,177
In-kind donations	2,550,000	10,940	2,560,940
Grants and other revenue	127,968	329,432	457,400
Investment return, net	133,042	172,805	305,847
	<u>5,050,480</u>	<u>728,228</u>	<u>5,778,708</u>
Net Assets Released From Restrictions	<u>514,864</u>	<u>(514,864)</u>	<u>-</u>
Total Ministry, Support, and Revenue	<u>5,565,344</u>	<u>213,364</u>	<u>5,778,708</u>
Expenses			
Program	2,635,522	-	2,635,522
Administrative	502,880	-	502,880
Fundraising	28,503	-	28,503
Total Expenses	<u>3,166,905</u>	<u>-</u>	<u>3,166,905</u>
Other Income			
Paycheck Protection Program loan forgiveness	<u>134,933</u>	<u>-</u>	<u>134,933</u>
Change in Net Assets	2,533,372	213,364	2,746,736
Net Assets, Beginning of Year	<u>3,743,527</u>	<u>3,517,895</u>	<u>7,261,422</u>
Net Assets, End of Year	<u>\$ 6,276,899</u>	<u>\$ 3,731,259</u>	<u>\$ 10,008,158</u>

The accompanying notes are an integral part of these consolidated financial statements.

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED JANUARY 31, 2021**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Ministry, Support and Revenue			
Contributions			
Mission support from congregations	\$ 2,040,242	\$ -	\$ 2,040,242
Other	215,351	269,518	484,869
In-kind donations	-	83,863	83,863
Grants and other revenue	202,883	277,861	480,744
Investment return, net	233,984	237,992	471,976
	<u>2,692,460</u>	<u>869,234</u>	<u>3,561,694</u>
 Net Assets Released From Restrictions	 <u>558,545</u>	 <u>(558,545)</u>	 <u>-</u>
 Total Ministry, Support, and Revenue	 <u>3,251,005</u>	 <u>310,689</u>	 <u>3,561,694</u>
 Expenses			
Program	2,588,769	-	2,588,769
Administrative	478,889	-	478,889
Fundraising	34,729	-	34,729
Total Expenses	<u>3,102,387</u>	<u>-</u>	<u>3,102,387</u>
 Change in Net Assets	 148,618	 310,689	 459,307
 Net Assets, Beginning of Year	 <u>3,594,909</u>	 <u>3,207,206</u>	 <u>6,802,115</u>
 Net Assets, End of Year	 <u>\$ 3,743,527</u>	 <u>\$ 3,517,895</u>	 <u>\$ 7,261,422</u>

The accompanying notes are an integral part of these consolidated financial statements.

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED JANUARY 31, 2022**

	<b>Program Services</b>					<b>Support Services</b>			
	<b>ELCA Churchwide and Other Partners</b>	<b>Supporting and Starting Congregations</b>	<b>Engaging and Preparing Leaders</b>	<b>Youth and Young Adult Ministries</b>	<b>Disaster Response and Social Justice</b>	<b>Total Program Services</b>	<b>Administrative</b>	<b>Fundraising</b>	<b><u>Total</u></b>
ELCA mission support	\$ 862,272	\$ -	\$ -	\$ -	\$ -	\$ 862,272	\$ -	\$ -	\$ 862,272
Grants to others	121,203	333,505	66,965	38,000	159,100	718,773	-	-	718,773
Synod council and committees	-	1,073	5,052	6,088	594	12,807	-	-	12,807
Operational expenses	28,000	641	46,401	8,594	24,759	108,395	35,631	-	144,026
Salaries and benefits	56,671	388,619	209,018	41,988	171,591	867,887	212,220	23,720	1,103,827
Staff travel and expense	5,661	21,984	12,885	1,736	17,472	59,738	37,792	4,783	102,313
Communication and technology	-	-	-	-	-	-	41,508	-	41,508
Office and other property	-	-	-	-	-	-	124,134	-	124,134
Accounting, legal and audit	-	-	-	-	-	-	44,696	-	44,696
Miscellaneous	4,432	750	468	-	-	5,650	6,899	-	12,549
	<u>\$ 1,078,239</u>	<u>\$ 746,572</u>	<u>\$ 340,789</u>	<u>\$ 96,406</u>	<u>\$ 373,516</u>	<u>\$ 2,635,522</u>	<u>\$ 502,880</u>	<u>\$ 28,503</u>	<u>\$ 3,166,905</u>

The accompanying notes are an integral part of these consolidated financial statements.



**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED JANUARY 31, 2021**

	<u>Program Services</u>					<u>Support Services</u>			
	<u>ELCA Churchwide and Other Partners</u>	<u>Supporting and Starting Congregations</u>	<u>Engaging and Preparing Leaders</u>	<u>Youth and Young Adult Ministries</u>	<u>Disaster Response and Social Justice</u>	<u>Total Program Services</u>	<u>Administrative</u>	<u>Fundraising</u>	<u>Total</u>
ELCA mission support	\$ 972,261	\$ -	\$ -	\$ -	\$ -	\$ 972,261	\$ -	\$ -	\$ 972,261
Grants to others	125,671	408,695	65,476	31,000	109,411	740,253	-	-	740,253
Synod council and committees	-	394	551	4,049	500	5,494	-	-	5,494
Operational expenses	15,000	710	54,496	25,168	17,908	113,282	36,006	-	149,288
Salaries and benefits	25,044	334,709	245,828	37,096	83,944	726,621	186,140	33,589	946,350
Staff travel and expense	1,059	6,043	6,257	766	5,765	19,890	34,209	1,140	55,239
Communication and technology	-	-	-	-	-	-	37,106	-	37,106
Office and other property	-	-	-	-	-	-	128,736	-	128,736
Accounting, legal and audit	-	-	-	-	-	-	46,407	-	46,407
Miscellaneous	8,119	250	1,885	-	714	10,968	10,285	-	21,253
	<u>\$ 1,147,154</u>	<u>\$ 750,801</u>	<u>\$ 374,493</u>	<u>\$ 98,078</u>	<u>\$ 218,242</u>	<u>\$ 2,588,769</u>	<u>\$ 478,889</u>	<u>\$ 34,729</u>	<u>\$ 3,102,387</u>

The accompanying notes are an integral part of these consolidated financial statements.

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC, AND AFFILIATE  
CONSOLIDATED STATEMENT OF CASH FLOWS  
YEARS ENDED JANUARY 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 2,746,736	\$ 459,307
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Required) by Operating Activities:		
Depreciation	89,123	87,456
Donated land and building (Note 2)	(2,550,000)	-
Realized and unrealized gain on investments	(234,415)	(371,323)
Paycheck Protection Program loan forgiveness	(134,933)	-
Changes in operating assets and liabilities:		
Contributions receivable	(30,860)	4,673
Prepaid expenses	(3,234)	12,860
Accounts payable and accrued expenses	38,193	(30,553)
Net Cash Provided (Required) by Operating Activities	<u>(79,390)</u>	<u>162,420</u>
Cash Flows from Investing Activities:		
Purchase of property and equipment	-	(5,200)
Principal payments on note receivable	1,105	1,105
Net sales (purchases) of long-term investments	383,219	(122,722)
Net Cash Provided (Required) by Investing Activities	<u>384,324</u>	<u>(126,817)</u>
Cash Flows from Financing Activities:		
Principal payments on note payable	(50,851)	(32,925)
Proceeds from paycheck protection program loan	-	134,933
Net Cash Provided (Required) by Financing Activities	<u>(50,851)</u>	<u>102,008</u>
Net Increase in Cash and Cash Equivalents	254,083	137,611
Cash and Cash Equivalents at Beginning of Year	<u>1,425,232</u>	<u>1,287,621</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,679,315</u>	<u>\$ 1,425,232</u>

The accompanying notes are an integral part of these consolidated financial statements.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 1 – NATURE OF ORGANIZATION**

The Southeastern Synod (the “Synod”) of the Evangelical Lutheran Church in America, Inc. (the “ELCA”) was incorporated to fulfill the purpose of the ELCA, in partnership with the church wide organization. The Synod has been entrusted with the primary responsibility for the oversight of the life and mission of the ELCA in the territory within the Synod. This territory includes the states of Georgia, Alabama, Mississippi, and Tennessee.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The Synod follows accounting standards set by the Financial Accounting Standards Board (“FASB”). The FASB sets accounting principles generally accepted in the United States of America (“GAAP”).

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Synod and the Southeastern Lutheran Holding Corporation (“SLHC”) (collectively referred to as the “Synod”). All significant intercompany transactions and balances have been eliminated.

Presentation

The accompanying consolidated financial statements present “net assets”. Net assets, along with revenues, expenses, gains and losses, are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Synod and changes therein are classified and reported as follows:

- Net Assets without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Synod.
- Net Assets with Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such resources be maintained in perpetuity.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash and Cash Equivalents

The Synod considers all highly liquid investments available for current use with a maturity of three months or less to be cash equivalents.

Risks and Uncertainties

The Synod's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents, investments, contributions, grants, and other receivables. The Synod believes it reduces risks associated with balances in excess of federally insured amounts by maintaining cash with major financial institutions with sound financial standing. Management continually monitors receivable balances and believes that its exposure to credit risk is limited. If liquidity issues arise in the global credit and capital markets, it is at least reasonably possible that these changes in risks could materially affect the amounts reported in the accompanying consolidated financial statements.

Investments

The Synod's investment categories include well-diversified mutual funds. All investments are carried at fair value. Investment earnings, including interest income and unrealized and realized gains and losses, are recorded in net assets without donor restrictions unless the income's use is donor restricted by explicit donor stipulations or relates to the earnings on endowment funds.

Fair Value Measured on Recurring Basis

GAAP establishes 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 in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

*Level 1* - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities;

*Level 2* - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

*Level 3* - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Fair Value Measured on Recurring Basis (Continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The table below represents fair value measurement hierarchy of the assets at fair value as of January 31:

	<b>2022</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>		<b>Total</b>
Certificates of Deposit	\$ 10,101	\$ -	\$ -	\$ -	\$ 10,101
US Treasury Securities	1,287,014	-	-	-	1,287,014
Bond Index Fund	583,457	-	-	-	583,457
Stock Index Fund	1,761,053	-	-	-	1,761,053
Blended Fund	<u>659,056</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>659,056</u>
	<u>\$ 4,300,681</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,300,681</u>

	<b>2021</b>				
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>		<b>Total</b>
Certificates of Deposit	\$ 35,301	\$ -	\$ -	\$ -	\$ 35,301
US Treasury Securities	1,510,704	-	-	-	1,510,704
Bond Index Fund	595,531	-	-	-	595,531
Stock Index Fund	1,671,193	-	-	-	1,671,193
Blended Fund	<u>636,756</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>636,756</u>
	<u>\$ 4,449,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,449,485</u>

Property and Equipment

Property and equipment are stated at cost if purchased or at fair value if contributed and are depreciated over the estimated useful lives of the assets using the straight-line method. Estimated useful lives range from four to twelve years for office equipment, improvements, and furniture and fixtures, and forty years on buildings. Additions and major improvements to existing assets are capitalized. Minor improvements, maintenance, and repairs are charged to expense as incurred.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Buildings and Land Held for Sale

On January 31, 2022, the Synod classified two buildings and related land as held for sale on the accompanying consolidated statement of financial position, as it is the intent of the Synod to sell these properties within the next year. Accordingly, the Synod has stopped depreciating these assets as of January 31, 2022.

As discussed in Note 12, one property was sold subsequent to year end for approximately \$2,550,000 which equaled the net book value as of the date of the sale. Further discussed in note 12, the Synod entered into a purchase and sale agreement relating to another property that has not closed as of the date of this report.

Notes Receivable

Notes receivable represent an outreach loan, which was authorized by the Board of Directors, to a congregation. The loan originally bore interest at a rate of 8%. The Board approved the suspension of principal payments and interest on the note for several years. During 2020 the payment terms were renegotiated with the congregation so that interest would not be charged and all principal would be repaid by June 1, 2029. The Synod does not intend to issue additional loans in the future.

No allowance for uncollectible loans is included in the consolidated financial statements as the Synod considers all balances to be collectible.

Contributions

Contributions from donors which are comprised predominately of contributions from Lutheran churches in the Synod's territory are considered to be available for use unless specifically restricted by the donor. Unconditional promises to give cash and other assets to the Synod are reported at fair value at the date the promise is received. The gifts are reported as donor restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor time stipulation or purpose restriction is accomplished, donor restricted net assets are reclassified as without donor restricted net assets and reported in the consolidated statement of activities as net assets released from restrictions.

Under the ELCA's constitution and the by-laws of the Synod, when a member ELCA congregation ceases to exist, title to the congregation's property passes to the Synod. The Synod records the transfer of these assets as a contribution at the estimated fair value of the assets at the time of the transfer.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In-Kind Contributions

Contributions are recognized when the donor makes a promise to give to the Synod that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in donor restricted net assets depending on the nature of the restrictions. When a restriction expires, donor restricted net assets are reclassified to without donor restricted net assets.

Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Synod reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor.

During January of 2022, the Synod received a donated building and land with a fair market value approximating \$2,500,000. On January 31, 2022, these assets were designated as held for sale, and have been classified accordingly on the accompanying consolidated statement of financial position. The value of other contributed materials and services was approximately \$11,000 and \$135,000 for the years ended January 31, 2022, and 2021, respectively. Revenue associated with these contributions has been reported within the accompanying statement of activities as in-kind contributions with or without donor restrictions, depending on specified donor intent, as applicable.

Functional Expenses

The consolidated statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Synod are reported as expenses of those functional areas. A portion of the supporting services costs that benefit multiple functional areas (indirect costs) have been allocated across programs and the supporting services based on the amount of time spent by each employee on programs versus the supporting services. For the year ended January 31, 2022 and 2021, the Synod utilized a percentage estimated by management to allocate indirect costs across program and support functions.

Income Taxes

The Synod is classified as an exempt organization under the Internal Revenue Code Section 501(c)(3), and as such, no provision for income taxes has been provided. The Synod does not file a federal or state informational return due to its religious designation. The SLHC, which is consolidated with the Synod, qualifies as a tax-exempt organization as described in Internal Revenue Code Section 501(c)(2) as a title-holding corporation.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Income Taxes

The Synod annually evaluates all federal and state income tax positions. This process includes an analysis of whether these income tax positions the Synod takes meet the definition of an uncertain tax position under the Income Taxes Topic of the Financial Accounting Standards Codification. In the normal course of business, the Synod is subject to examination by the federal and state taxing authorities. In general, the Synod is no longer subject to tax examinations for tax years ending before January 31, 2019.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported and disclosed in these consolidated financial statements. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date of this report, which is the date the consolidated financial statements were available to be issued.

**NOTE 3 – PROPERTY AND EQUIPMENT**

Property and equipment not held for sale consists of the following at January 31:

	<u>2022</u>	<u>2021</u>
Land	\$ 12,000	\$ 348,000
Buildings and improvements	593,537	1,343,537
Equipment	47,921	47,921
Vehicles	<u>110,849</u>	<u>140,675</u>
	764,307	1,880,133
Less accumulated depreciation	<u>(251,376)</u>	<u>(270,204)</u>
	<u>\$ 512,931</u>	<u>\$ 1,609,929</u>

Depreciation expense for the years ended January 31, 2022 and 2021 was \$89,122 and \$87,456, respectively, and are included within operational expenses on the consolidated statement of functional expenses.



**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 4 – ENDOWMENT FUNDS**

The FASB sets forth the following financial statement disclosures for the Synod as of and for the years ended January 31, 2022 and 2021.

- Classification of net assets

Endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions and policies established by the Board.

- Interpretation of Relevant Law

The Synod has interpreted the Georgia Prudent Management of Institutional Funds Act (“GA-PMIFA”), an enacted version of the 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. As a result of this interpretation, the Synod classifies net assets with donor restriction as the original value of gifts donated to the donor restricted endowment, and the original value of subsequent gifts to the donor restricted endowment. Investment income from the donor restricted endowment is classified as net assets with donor restrictions (a purpose restriction) until those amounts are appropriated for expenditure by the Synod in a manner consistent with the donor stipulated purpose within the standard of prudence prescribed by UPMIFA.

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

- (1) The duration and preservation of the fund.
- (2) The purposes of the Synod 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 Synod.
- (7) The investment policies of the Synod.

- Return Objectives and Risk Parameters

The Synod 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 Synod must hold in perpetuity or for a donor-specified purpose as well as board-designated funds. Under this policy, as approved by the Synod, the endowment assets are invested in money market accounts and a variety of mutual funds and other equity securities in order to provide maximum diversification. Actual returns in any given year may vary.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 4 – ENDOWMENT FUNDS (Continued)**

- Strategies Employed for Achieving Objectives

To satisfy its long-term objectives, the Synod 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 Synod targets an asset allocation that emphasizes well diversified mutual funds to achieve its long-term return objectives within prudent risk constraints.

- Spending Policy

The Synod has a spending policy approved by the Board of Directors that authorizes the Synod to expend up to 6% of the average account balance from the previous 4 years. The Synod believes that long term sustainability of the funds is possible with this level of distribution.

- Underwater Endowment Funds

The Synod 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 Synod complied with the GA-PMIFA, an enacted version of UPMIFA, and does not have any underwater endowment funds as of January 31, 2022 and 2021.

Composition of the endowment net assets by type of fund as of January 31 is as follows:

	<b>Without Donor Restrictions</b>	<b>2022 With Donor Restrictions</b>	<b>Total</b>
Luther Zion Fund	\$ 92,236	\$ -	\$ 92,236
Candidacy Fund	237,592	-	237,592
Ministry Fund	35,355	-	35,355
Morton Fund	-	171,062	171,062
Great Commission Fund	-	644,760	644,760
Linn Fund	-	1,223,164	1,223,164
Kessler Fund	-	179,332	179,332
	<u>\$ 365,183</u>	<u>\$ 2,218,318</u>	<u>\$ 2,583,501</u>

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 4 – ENDOWMENT FUNDS (Continued)**

	<u>Without Donor Restrictions</u>	<u>2021 With Donor Restrictions</u>	<u>Total</u>
Luther Zion Fund	\$ 91,677	\$ -	\$ 91,677
Candidacy Fund	219,539	-	219,539
Morton Fund	-	170,318	170,318
Great Commission Fund	-	617,433	617,433
Linn Fund	-	1,169,649	1,169,649
Kessler Fund	-	174,656	174,656
	<u>\$ 311,216</u>	<u>\$ 2,132,056</u>	<u>\$ 2,443,272</u>

Changes in the endowment net assets for years ending January 31 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowments at January 31, 2020	\$ 297,634	\$ 2,029,042	\$ 2,326,676
Investment return, net	31,883	226,800	258,683
Appropriation for expenditures	<u>(18,301)</u>	<u>(123,786)</u>	<u>(142,087)</u>
Endowments at January 31, 2021	<u>311,216</u>	<u>2,132,056</u>	<u>2,443,272</u>
Investment return, net	25,037	175,497	200,534
Contributions	35,450	-	35,450
Appropriation for expenditures	<u>(6,520)</u>	<u>(89,235)</u>	<u>(95,755)</u>
Endowments at January 31, 2022	<u>\$ 365,183</u>	<u>\$ 2,218,318</u>	<u>\$ 2,583,501</u>

**NOTE 5 – NET ASSETS WITHOUT DONOR RESTRICTIONS**

Net assets without donor restrictions include net assets that have been designated by the Board of Directors as endowment funds to be invested for the purpose of providing adequate liquidity for the payment of each fund's annual spending authorization, producing long-term growth and minimizing investment expenses. The principal of a board-designated endowment, which results from an internal designation, is not donor-restricted, and is classified as a net asset without donor restriction.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 5 – NET ASSETS WITHOUT DONOR RESTRICTIONS (Continued)**

Net assets without donor restrictions are classified for the following purpose as of January 31:

	<u>2022</u>	<u>2021</u>
Without donor restrictions net assets	\$ 540,260	\$ 554,123
Board designated net assets:		
Luther Zion endowment fund	92,236	91,677
Candidacy endowment fund	237,592	219,539
Outreach and ministry enhancement	20,831	21,431
Information technology fund	14,316	17,610
Nashville social ministries	1,022,192	1,047,023
Development of new congregations	121,414	129,627
Support for congregations and leaders	315,229	143,517
Latino ministry strategy fund	215,315	333,854
Bishop transition	12,561	7,085
Strategic initiatives fund	3,627,044	1,140,813
Ministry endowment fund	35,355	-
Other board designated	<u>22,554</u>	<u>37,228</u>
	<u>\$ 6,276,899</u>	<u>\$ 3,743,527</u>

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are restricted for the following purpose as of January 31:

	<u>2022</u>	<u>2021</u>
Donor restricted net assets for specific purpose:		
Congregational outreach - Great Commission Fund	\$ 644,760	\$ 617,433
Church Extension - Linn Memorial	1,223,164	1,169,649
Mission work in East Tennessee - Morton Fund	171,062	170,318
Lutheran Theological Center in Atlanta	14,590	22,343
Disaster Response	438,858	360,753
Advocacy Program	69,000	75,789
Other special causes	<u>990,493</u>	<u>926,954</u>
	3,551,927	3,343,239
 Investment in perpetuity - Kessler Fund (including accumulated amounts above original gift amount of \$100,000, which, once appropriated, is expendable to support seminary scholarships):	 <u>179,332</u>	 <u>174,656</u>
	<u>\$ 3,731,259</u>	<u>\$ 3,517,895</u>

**NOTE 7 – NET ASSETS RELEASED FROM DONOR RESTRICTIONS**

Net assets with donor restrictions of \$514,864 and \$558,545 were released from restriction during the years ended January 31, 2022 and 2021, respectively, by meeting donor restrictions as to use.

**NOTE 8 – PENSION AND OTHER BENEFITS PLAN**

For all qualified employees, the Synod participates in a pension and other benefits plan, administered by the Evangelical Lutheran Church in America affiliate, Portico Benefit Services, in Minneapolis, Minnesota. Pension related expenses totaled \$96,949 and \$74,366 for the years ended January 31, 2022 and 2021, respectively, and are included within salary and benefits in the consolidated statement of functional expenses.

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 9 – COMMITMENTS**

The Synod leases space from one of its Lutheran congregations. Effective 2020, the Synod has a non-cancelable operating lease for office space that expires in 2031. As part of the agreement, the Synod has an obligation to the Lutheran congregation for leasehold improvements paid by the Lutheran congregation. This obligation was to be paid in full no later than February 28, 2023. Total amounts owed on this obligation on January 31, 2021 was \$50,851. The remaining lease obligation was paid off as of January 31, 2022.

Future minimum lease payments under the non-cancelable operating lease for the years ending January 31 are as follows:

2023	\$	45,600
2024		45,600
2025		45,600
2026		45,600
2027		45,600
Thereafter		182,400
	<u>\$</u>	<u>410,400</u>

Rent expense was \$45,600 during the years ended January 31, 2022 and 2021.

**NOTE 10 – PAYCHECK PROTECTION PROGRAM LOAN**

In April 2020, the Synod obtained a Small Business Administration loan under the Paycheck Protection Program (“PPP”) in the amount of \$134,933 under the terms of Coronavirus Aid, Relief, and Economic Securities Act (the “CARES Act”) and the Paycheck Protection Program Flexibility Act (“PPPFA”). The Synod applied for PPP loan proceeds to be forgiven with the lending institution, asserting the proceeds were used within the specified timeframe to cover certain payroll and other expenses as outlined in the CARES Act and the PPPFA. During 2022, the Synod received full forgiveness, and these amounts were recognized on the consolidated statement of activities as other income.

**NOTE 11 – LIQUIDITY AND AVAILABILITY OF RESOURCES**

For purposes of analyzing resources available to meet general expenditures for 2021 and 2020, the Synod considers cash, contributions receivable, and investments that will be available in 2022 and 2021, respectively, unless restricted by the endowment spending policy or financial assets that are Board designated, for programs that are ongoing and major to the Synod. Financial assets available for general expenditures, within one year are as follows:

**THE SOUTHEASTERN SYNOD  
OF THE EVANGELICAL LUTHERAN CHURCH  
IN AMERICA, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JANUARY 31, 2022 AND 2021**

**NOTE 11 – LIQUIDITY AND AVAILABILITY OF RESOURCES (Continued)**

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

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 1,679,315	\$ 1,425,232
Contributions receivable	41,511	10,651
Investments	<u>4,300,681</u>	<u>4,449,485</u>
Financial assets, at year end	<u>6,021,507</u>	<u>5,885,368</u>
Less those unavailable for general expenditures within one year, due to:		
Endowment funds not appropriated for spending in the following year	(2,445,667)	(2,310,076)
Board designated net assets, not including board designated property or Board designated funds included in the endowment	<u>(1,848,936)</u>	<u>(1,831,165)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,726,904</u>	<u>\$ 1,744,127</u>

As part of the Synod’s liquidity management, it structures its financial assets to be available as its general expenditures, liabilities and other obligations come due. The Synod receives renewed contributions every year from congregations and invests cash in excess of daily requirements in investments. The Synod also has Board designated net assets, which in the need for liquidity, the Board will approve funds for general expenditure.

**NOTE 12 – SUBSEQUENT EVENTS**

In February 2022, the Synod entered into a purchase and sale agreement for property in Nashville, Tennessee. The purchase price of the property is \$500,000 with \$400,000 due to the Synod on the closing date, which is approximately 6 months from the effective date of February 7, 2022. The remaining \$100,000 is to be paid to the Synod when the buyer is in possession of all required funding in connection with converting the property for its intended use. If the property has not been substantially completed within five years of the closing date, the buyer will assign its interest in the property to the Synod and the Synod shall pay the buyer an amount equal to the purchase price. The transaction has not closed as of the date of this report.

In April 2022, the Synod sold a property classified as held for sale in Decatur, Georgia subsequent to year end for approximately \$2,550,000, which approximated the net book value of the property as of the date of the sale.

## **SUPPLEMENTARY INFORMATION**



**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
MISSION SUPPORT AND ABUNDANCE GIFTS BY CONGREGATION  
YEARS ENDED JANUARY 31, 2022 AND 2021**

<u>City</u>	<u>State</u>	<u>Congregation Name</u>		<u>2022</u>		<u>2021</u>
Albany	GA	Lutheran Church of Our Saviour	\$	1,495	\$	1,413
Alpharetta	GA	Lord of Life Lutheran Church		4,800		4,400
Arlington	TN	Living Word Lutheran Church		9,736		8,645
Athens	GA	Holy Cross Lutheran Church		48,710		36,118
Atlanta	GA	Emmanuel Lutheran Church		1,500		1,100
Atlanta	GA	German Ministry in Atlanta		2,400		2,400
Atlanta	GA	Lutheran Church of the Atonement		4,000		3,500
Atlanta	GA	Lutheran Church of the Redeemer		112,900		121,271
Atlanta	GA	Peachtree Road Lutheran Church		-		1,500
Atlanta	GA	St John's Lutheran Church		25,900		28,865
Atlanta	GA	St Luke Lutheran Church		12,000		12,000
Augusta	GA	Advent Lutheran Church		24,808		24,336
Augusta	GA	Lutheran Church of the Resurrection		22,494		21,468
Bethlehem	GA	Nativity Lutheran Church		11,515		10,310
Biloxi	MS	Bethel Lutheran Church		10,272		10,500
Birmingham	AL	Shades Valley Lutheran Church		10,000		11,375
Birmingham	AL	Shepherd of the Hills Lutheran Church		19,246		16,028
Blountville	TN	Immanuel Lutheran Church		1,200		1,200
Bristol	TN	Faith Lutheran Church		3,735		3,320
Brunswick	GA	St James Lutheran Church		4,740		5,166
Canton	GA	Celebration of Grace Lutheran Church		2,608		1,878
Carrollton	GA	Grace Lutheran Church		13,990		13,380
Chattanooga	TN	Ascension Lutheran Church		2,000		2,000
Clay	AL	Faith Lutheran Church		13,000		12,367
Cleveland	GA	Faith Lutheran Church		10,080		8,200
Collierville	TN	Epiphany Lutheran Church		6,014		6,750
Columbus	GA	St Matthew Evangel. Lutheran Church		8,250		12,000
Conyers	GA	Epiphany Lutheran Church		11,024		4,875
Cordova	TN	St Luke Lutheran Church		23,450		23,300
Cumming	GA	Christ the King Lutheran Church		20,000		24,992
Dalton	GA	Christ the King Lutheran Church		-		1,890
Daphne	AL	Holy Trinity Lutheran Church		7,350		6,797
Decatur	GA	Lutheran Church of the Messiah		7,500		4,480
Decatur	GA	St Paul Lutheran Church		1,500		1,300
Decatur	GA	St Stephen Lutheran Church		-		1,060

(Continued)

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
MISSION SUPPORT AND ABUNDANCE GIFTS BY CONGREGATION  
YEARS ENDED JANUARY 31, 2022 AND 2021**

(Continued)

<u>City</u>	<u>State</u>	<u>Congregation Name</u>	<u>2022</u>	<u>2021</u>
Dothan	AL	Triumphant Cross Lutheran Church	5,040	2,642
Douglasville	GA	Evangelical Lutheran Church of the Good Shepherd	6,000	6,000
East Point	GA	St Mark Lutheran Church	300	-
Elberton	GA	Holy Trinity Lutheran Church	600	600
Ellijay	GA	Hope Lutheran Church	14,400	14,400
Fairfield Glade	TN	Christ Lutheran Church	42,504	40,738
Franklin	TN	St Andrew Lutheran Church	75,526	74,469
Garden City	GA	Lutheran Church of the Good Shepherd	8,863	7,905
Gatlinburg	TN	Our Savior Lutheran Church	6,543	7,356
Grayson	GA	Community of Grace Church	7,200	7,050
Greeneville	TN	Reformation Lutheran Church	11,700	15,625
Greeneville	TN	St James Lutheran Church	1,300	1,840
Griffin	GA	St John Lutheran Church	16,863	18,040
Gulf Shores	AL	Grace Lutheran Church	8,400	8,400
Guyton	GA	Zion Lutheran Church	4,911	4,802
Hendersonville	TN	St Timothy Lutheran Church	30,870	6,694
Hiram	GA	Holy Cross Lutheran Church	-	3,000
Hixson	TN	Trinity Lutheran Church	34,288	33,619
Huntsville	AL	All Saints Lutheran Church	16,953	14,739
Huntsville	AL	St Mark's Lutheran Church	36,000	55,000
Jackson	MS	Ascension Lutheran Church	17,500	9,000
Johns Creek	GA	Prince of Peace Lutheran Church	16,249	17,884
Johnson City	TN	Our Saviour Evangelical Lutheran Church	39,000	40,165
Kennesaw	GA	First United Lutheran Church	21,675	31,675
Kingsport	TN	Holy Trinity Lutheran Church	14,600	15,000
Knoxville	TN	Faith Lutheran Church	18,056	14,359
Knoxville	TN	Gloria Dei Lutheran Church	5,574	2,055
Knoxville	TN	Messiah Lutheran Church	21,674	17,880
Knoxville	TN	Peace Lutheran Church	9,932	8,824
Knoxville	TN	St John's Lutheran Church	29,500	-
LaGrange	GA	Advent Lutheran Church	2,400	2,600
Lawrenceville	GA	Amazing Grace Lutheran Church	7,200	7,200
Lawrenceville	GA	Christ the Lord Lutheran Church	17,100	17,100
Lebanon	TN	Faith Lutheran Church	13,361	17,181
Lilburn	GA	All Saints Lutheran Church	18,158	21,544
Lilburn	GA	Trinity Lutheran Church	59,246	62,866
Long Beach	MS	Grace Lutheran Church	13,000	10,000
Loudon	TN	Shepherd of the Lake Lutheran Church	22,548	27,308

(Continued)

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
MISSION SUPPORT AND ABUNDANCE GIFTS BY CONGREGATION  
YEARS ENDED JANUARY 31, 2022 AND 2021**

(Continued)

<u>City</u>	<u>State</u>	<u>Congregation Name</u>	<u>2022</u>	<u>2021</u>
Louisville	MS	Beth Eden Lutheran Church	-	1,200
Lumberton	MS	Lutheran/Episcopal Church of the Annunciation	332	-
Macon	GA	Lutheran Church of the Redeemer	750	750
Madison	AL	Messiah Lutheran Church	45,314	42,449
Marietta	GA	Christ Lutheran Church	8,000	8,000
Marietta	GA	Holy Trinity Lutheran Church	71,119	86,850
Marietta	GA	Lutheran Church of the Incarnation	4,200	4,500
Marietta	GA	Lutheran Church of the Resurrection	78,551	105,656
Maryville	TN	St Paul Lutheran Church	17,500	16,500
McDonough	GA	St Luke Lutheran Church	8,000	12,150
Memphis	TN	Peace Lutheran Church	2,350	2,100
Midway	TN	Sinking Springs Lutheran Church	478	398
Mobile	AL	Martin Luther Lutheran Church	1,200	900
Mobile	AL	St Paul's Lutheran Church	700	600
Montgomery	AL	Gathered by Grace	1,429	1,216
Montgomery	AL	Messiah Lutheran Church	11,283	11,550
Morganton	GA	Shepherd of the Hills Lutheran Church	3,600	3,500
Morristown	TN	The Good Shepherd Lutheran Church	2,846	2,408
Mt Juliet	TN	Celebration Lutheran Church	16,721	15,844
Murfreesboro	TN	Advent Lutheran Church	16,939	12,780
Nashville	TN	Christ Kiswahili Lutheran Mission	1,000	600
Nashville	TN	Christ Lutheran Church	6,900	-
Nashville	TN	First Evangelical Lutheran Church	14,996	15,201
Nashville	TN	Holy Trinity Lutheran Church	13,830	12,580
Nashville	TN	Memorial Lutheran Church	2,789	2,604
Nashville	TN	St John's Lutheran Church	22,000	24,708
Nashville	GA	Resurrection Lutheran Church	500	-
Newnan	TN	Holy Trinity Lutheran Church	12,000	22,500
Oak Ridge	GA	Christ Lutheran Church	22,500	30,000
Oakwood	GA	Iglesia Luterana De Cristo	13,500	12,000
Oakwood	MS	Christus Victor Lutheran Church	3,296	1,957
Ocean Springs	GA	Mt Zion-St Luke Lutheran Church	2,440	-
Oglethorpe	AL	Grace Lutheran Church	10,000	12,200
Parrottsville	TN	Salem Lutheran Church	500	-
Peachtree City	GA	Atlanta Telugu Lutheran Mission	83,676	79,189
Peachtree Corners	GA	St Andrews Lutheran Church	61,000	60,400
Prattville			6,230	6,057

(Continued)

**THE SOUTHEASTERN SYNOD OF THE EVANGELICAL LUTHERAN CHURCH IN  
AMERICA, INC. AND AFFILIATE  
MISSION SUPPORT AND ABUNDANCE GIFTS BY CONGREGATION  
YEARS ENDED JANUARY 31, 2022 AND 2021**

(Continued)

<u>City</u>	<u>State</u>	<u>Congregation Name</u>	<u>2022</u>	<u>2021</u>
Richmond Hill	GA	Spirit of Peace Lutheran Church	8,990	9,284
Rincon	GA	Jerusalem Lutheran Church	3,653	3,520
Rincon	GA	St John's Lutheran Church	600	500
Riverdale	GA	Christ Our Hope Lutheran Church	3,500	3,500
Roswell	GA	Cross of Life Lutheran Church	53,905	58,154
Savannah	GA	Lutheran Church of the Ascension	10,001	11,231
Savannah	GA	Lutheran Church of the Redeemer	19,898	22,192
Savannah	GA	Messiah Lutheran Church	36,500	30,000
Shelbyville	TN	Christ Lutheran Church	200	550
Spring Hill	TN	Peace Lutheran Church	8,095	6,688
St Simons Island	GA	Lord of Life Lutheran Church	12,000	12,000
Stone Mountain	GA	Good Samaritan Lutheran Ministries	6,000	-
Stone Mountain	GA	Rock of Ages Lutheran Church	3,250	-
Suwanee	GA	Epiphany Lutheran Church	25,230	28,342
Thunderbolt	GA	St Luke's Lutheran Church	200	300
Tifton	GA	All Welcome Lutheran Mission	204	235
Tucker	GA	Living Grace Lutheran Church	19,200	18,800
Tucker	GA	Resurrection Mission	2,350	2,400
Tullahoma	TN	Trinity Lutheran Church	1,500	7,000
Tupelo	MS	Christ the King Lutheran Church	3,215	3,196
Unionville	TN	Crowell's Chapel Lutheran Church	2,400	2,400
Vonore	TN	St Paul Lutheran Church	-	600
Warner Robin	GA	Faith Lutheran Church	7,000	7,000
Woodstock	GA	Good Shepherd Lutheran Church	57,746	58,397
		Misc Designated (from individuals)	33,987	48,862
			<u>\$ 2,021,344</u>	<u>\$ 2,040,242</u>