

**NORTHEASTERN PENNSYLVANIA
SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH
IN AMERICA**

**Financial Statements,
Independent Auditor's Report
and Supplementary Information**

January 31, 2023

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
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INDEPENDENT AUDITOR'S REPORT

Finance Committee of the Synod Council
Northeastern Pennsylvania Synod of the
Evangelical Lutheran Church in America
Allentown, PA

Qualified Opinion

We have audited the accompanying financial statements of Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America (a not-for-profit corporation), which comprise the statement of financial position as of January 31, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, except for the effects of gifts of real estate not recorded at fair value in the financial statements described in the Basis for Qualified Opinion section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America as of January 31, 2023, 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 Qualified Opinion

As more fully described in Note 1 to the financial statements, the Synod has not recorded gifts of real estate at fair value in the financial statements. In our opinion, accounting principles generally accepted in the United States of America require that gifts of real estate be recorded at fair value at the date of receipt. The effects on the accompanying financial statements of the failure to record real estate acquired by gift have not been determined.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America 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 qualified 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 Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America's ability to continue as a going concern within one year after the date that the financial statements are available to be 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 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 Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America'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 Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America'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 Summarized Comparative Information

We have previously audited the Northeast Pennsylvania Synod of the Evangelical Church in America's 2022 financial statements, and we expressed a qualified audit opinion on those audited financial statements in our report dated August 11, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended January 31, 2022, is consistent, in all material respects, with the audited 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 financial statements as a whole. The Supplementary Information on pages 26 to 48 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Congbell, Rappold & Yasuta LLP

July 30, 2024

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STATEMENT OF FINANCIAL POSITION
AS OF JANUARY 31, 2023
With Comparative Totals for January 31, 2022**

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 1,941,844	\$ 708,105	\$ 2,649,949	\$ 2,327,406
Contributions Receivable (Note 1)	73,501	-	73,501	127,022
Notes Receivable (Note 3)	-	224,994	224,994	303,126
Due From Other Funds	-	-	-	102,645
Other Investments - Certificates of Deposit	106,815	-	106,815	106,815
Investments (Note 4)	1,086,273	4,409,422	5,495,695	5,914,658
Beneficial Interest in Perpetual Trust (Note 5)	-	1,354,948	1,354,948	1,548,668
Prepaid Expenses	12,530	-	12,530	7,800
Land, Buildings and Equipment (Note 7)	1,484,927	-	1,484,927	1,539,161
Total Assets	\$ 4,705,890	\$ 6,697,469	\$ 11,403,359	\$ 11,977,301
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Accounts Payable and Deposits	\$ 13,471	\$ -	\$ 13,471	\$ 35,375
Mission Support Due to ELCA	219,387	-	219,387	240,024
Due To Other Funds	-	-	-	102,645
Pass Through Gifts Payable (Note 9)	39,644	-	39,644	71,017
Accrued Liabilities	3,481	-	3,481	3,176
Accrued Vacation	3,506	-	3,506	4,994
Total Liabilities	279,489	-	279,489	457,231
Net Assets				
Without Donor Restrictions	4,426,401	-	4,426,401	4,364,779
With Donor Restrictions (Note 11)	-	6,697,469	6,697,469	7,155,291
Total Net Assets	4,426,401	6,697,469	11,123,870	11,520,070
Total Liabilities and Net Assets	\$ 4,705,890	\$ 6,697,469	\$ 11,403,359	\$ 11,977,301

See independent auditor's report and notes to the financial statements.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JANUARY 31, 2023
With Comparative Totals for the Year Ended January 31, 2022**

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
ELCA Regular Mission Support	\$ 1,822,098	\$ -	\$ 1,822,098	\$ 1,862,059
Other Contributions and Revenues	52,065	58,216	110,281	147,901
Event Income	11,360	-	11,360	-
	<u>1,885,523</u>	<u>58,216</u>	<u>1,943,739</u>	<u>2,009,960</u>
Net Assets Released from Restrictions	89,384	(89,384)	-	-
Transfers	(15,668)	15,668	-	-
Total Support and Revenue	<u>1,959,239</u>	<u>(15,500)</u>	<u>1,943,739</u>	<u>2,009,960</u>
EXPENSES				
Distributions and Donor Designations				
ELCA Mission Support	869,093	-	869,093	874,499
Program Services				
Ministries and Teams / Other Ministries (Budget)	200,915	-	200,915	204,863
Grants and Scholarships	71,115	-	71,115	148,296
Events	35,957	-	35,957	52,903
Depreciation	54,234	-	54,234	55,667
Other	14,025	-	14,025	8,331
	<u>1,245,339</u>	<u>-</u>	<u>1,245,339</u>	<u>1,344,559</u>
Supporting Services				
General and Administrative (Budget)	753,011	-	753,011	716,952
Total Expense	<u>1,998,350</u>	<u>-</u>	<u>1,998,350</u>	<u>2,061,511</u>
Operating Loss	<u>(39,111)</u>	<u>(15,500)</u>	<u>(54,611)</u>	<u>(51,551)</u>
Nonoperating Revenues and Expenses				
Investment Income	37,289	169,817	207,106	196,109
Rental Income	4,800	-	4,800	1,000
Gain on Unused Church Properties (Note 1)	127,534	-	127,534	73,027
Net Realized and Unrealized				
Gains (Losses) on Investments	(68,890)	(418,419)	(487,309)	245,889
Change in Value of Beneficial Interest in Perpetual Trust	-	(193,720)	(193,720)	35,406
Total Nonoperating Revenues and Expenses	<u>100,733</u>	<u>(442,322)</u>	<u>(341,589)</u>	<u>551,431</u>
CHANGE IN NET ASSETS	61,622	(457,822)	(396,200)	499,880
NET ASSETS, FEBRUARY 1	<u>4,364,779</u>	<u>7,155,291</u>	<u>11,520,070</u>	<u>11,020,190</u>
NET ASSETS, JANUARY 31	<u>\$ 4,426,401</u>	<u>\$ 6,697,469</u>	<u>\$ 11,123,870</u>	<u>\$ 11,520,070</u>

See independent auditor's report and notes to the financial statements.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JANUARY 31, 2022**

	2022		Total
	Without Donor Restrictions	With Donor Restrictions	
SUPPORT AND REVENUE			
ELCA Regular Mission Support	1,862,059	\$ -	\$ 1,862,059
Other Contributions and Revenues	53,321	94,580	147,901
	<u>1,915,380</u>	<u>94,580</u>	<u>2,009,960</u>
Net Assets Released from Restrictions	189,530	(189,530)	-
Transfers	-	-	-
Total Support and Revenue	<u>2,104,910</u>	<u>(94,950)</u>	<u>2,009,960</u>
EXPENSES			
Distributions and Donor Designations			
ELCA Mission Support	874,499	-	874,499
Program Services			
Ministries and Teams / Other Ministries	204,863	-	204,863
Grants and Scholarships	148,296	-	148,296
Events	52,903	-	52,903
Depreciation	55,667	-	55,667
Other	8,331	-	8,331
	<u>1,344,559</u>	<u>-</u>	<u>1,344,559</u>
Supporting Services			
General and Administrative	716,952	-	716,952
Total Expense	<u>2,061,511</u>	<u>-</u>	<u>2,061,511</u>
Operating Income (Loss)	<u>43,399</u>	<u>(94,950)</u>	<u>(51,551)</u>
<u>Nonoperating Revenues and Expenses</u>			
Investment Income	34,088	162,021	196,109
Rental Income	1,000	-	1,000
Gain on Unused Church Properties (Note 1)	73,027	-	73,027
Net Realized and Unrealized			
Gains on Investments	33,796	212,093	245,889
Change in Value of Beneficial Interest in Perpetual Trust	-	35,406	35,406
	<u>141,911</u>	<u>409,520</u>	<u>551,431</u>
Total Nonoperating Revenues and Expenses	<u>141,911</u>	<u>409,520</u>	<u>551,431</u>
CHANGE IN NET ASSETS	185,310	314,570	499,880
NET ASSETS, FEBRUARY 1	<u>4,179,469</u>	<u>6,840,721</u>	<u>11,020,190</u>
NET ASSETS, JANUARY 31	<u>\$ 4,364,779</u>	<u>\$ 7,155,291</u>	<u>\$ 11,520,070</u>

See independent auditor's report and notes to the financial statements.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JANUARY 31, 2023
With Comparative Totals for the Year Ended January 31, 2022**

	Mission Services	Management and General	Total	
			2023	2022
ELCA Mission Support	\$ 869,093	\$ -	\$ 869,093	\$ 874,499
Ministries and Teams / Other Ministries	200,915	-	200,915	204,863
Grants and Scholarships	71,115	-	71,115	148,296
Events	35,957	-	35,957	52,903
Other	9,537	4,488	14,025	8,331
Administration	27,405	12,896	40,301	46,763
Staff Salaries	236,642	193,617	430,259	394,329
Staff Benefits	61,841	50,597	112,438	107,691
Travel and Expenses	12,875	10,534	23,409	16,675
Occupancy	58,277	27,425	85,702	66,129
Office Expenses	41,413	19,489	60,902	85,365
Depreciation	36,879	17,355	54,234	55,667
Total Expenses	\$ 1,661,950	\$ 336,400	\$ 1,998,350	\$ 2,061,511

See independent auditor's report and notes to the financial statements.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JANUARY 31, 2023
with Comparative Totals for the Year Ended January 31, 2022**

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in Net Assets	\$ 61,622	\$ (457,822)	\$ (396,200)	\$ 499,880
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities				
Depreciation	54,234	-	54,234	55,667
(Gain) Loss on Investments	68,890	418,419	487,309	(245,889)
Gain on Sale of Unused Church Properties	(127,534)	-	(127,534)	(73,027)
Change in Value of Interest in Perpetual Trust	-	193,720	193,720	(35,406)
(Increase) Decrease in:				
Contributions Receivable	53,521	-	53,521	1,454
Notes Receivable	-	78,132	78,132	43,244
Prepaid Expenses	(4,730)	-	(4,730)	(118)
Due From Other Funds	102,645	-	102,645	(102,645)
Increase (Decrease) in:				
Accounts Payable and Deposits	(20,404)	(1,500)	(21,904)	3,435
Mission Support Due to ELCA	(20,637)	-	(20,637)	42,265
Pass Through Gifts Payable	(31,373)	-	(31,373)	(7,054)
Due To Other Funds	-	(102,645)	(102,645)	102,645
Accrued Liabilities	305	-	305	(3,862)
Accrued Vacation	(1,488)	-	(1,488)	(3,262)
Net Cash Provided by Operating Activities	<u>135,051</u>	<u>128,304</u>	<u>263,355</u>	<u>277,327</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sales of Investments	-	102,645	102,645	10,000
Purchase of Investments	(36,418)	(134,573)	(170,991)	(160,129)
Net Proceeds from Sale of Unused Church Properties	<u>127,534</u>	<u>-</u>	<u>127,534</u>	<u>73,027</u>
Net Cash Provided by (Used in) Investing Activities	<u>91,116</u>	<u>(31,928)</u>	<u>59,188</u>	<u>(77,102)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	226,167	96,376	322,543	200,225
CASH AND CASH EQUIVALENTS, FEBRUARY 1	<u>1,715,677</u>	<u>611,729</u>	<u>2,327,406</u>	<u>2,127,181</u>
CASH AND CASH EQUIVALENTS, JANUARY 31	<u>\$ 1,941,844</u>	<u>\$ 708,105</u>	<u>\$ 2,649,949</u>	<u>\$ 2,327,406</u>

See independent auditor's report and notes to the financial statements.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

1. Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

The Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America (the "Synod") was organized in 1988 and is an affiliate of the national Evangelical Lutheran Church of America (ELCA). The Synod is a Pennsylvania not-for-profit corporation which in partnership with ELCA is dedicated to spreading God's mission through establishing, developing and promoting all aspects of church ministry within the territory of northeastern Pennsylvania. The Synod is supported primarily through contributions from member congregations.

Basis of Accounting / Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. 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 Synod and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor or certain grantor restrictions. Net assets without donor restrictions may be designated for specific purposes by the action of the Board of Directors.

Net Assets With Donor Restriction – Net assets subject to donor or certain grantor-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 where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires that is when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of Estimates

The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Synod considers all highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents.

Investments

The Synod carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

1. Nature of Activities and Summary of Significant Accounting Policies (Continued)

Other Investments

Other Investments consist of certificates of deposit having maturities greater than three months at time of acquisition. Carrying value is reported at original cost.

Contributions Receivable

Regular mission support and contributions specifically designated for other Synods by member congregations, unpaid as of year end, are recorded as contributions receivable. At January 31, 2023 and 2022, management has determined that all receivables are fully collectable and therefore no allowance for losses is necessary.

Notes Receivable

Notes receivable are carried at unpaid principal balances, less an allowance for uncollectible loans, as determined necessary. At January 31, 2023 and 2022, management has determined that all loans are fully collectable and therefore no allowance for loan losses is necessary. Notes are considered impaired if full principal and interest payments are not anticipated in accordance with the contractual terms. Notes are placed on nonaccrual status when management believes, after considering economic conditions and collection efforts, that the loans are impaired or collection of interest is doubtful. Interest on notes is recognized over the term of the loan.

Property and Equipment

The Synod capitalizes all expenditures for property and equipment in excess of \$500. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is provided over the estimated useful lives of the assets (5-40 years) and computed using the straight-line method. Routine repair and maintenance costs are expensed as incurred.

The Synod owns two real estate parcels located in Luzerne County, Pennsylvania, one being 1.7 acres of undeveloped land and another consisting of the Bear Creek Lutheran Camp. The properties were acquired, as gifts, prior to 1970 by the Synod's predecessor, the Southeastern PA Synod. The properties are included in the Land at \$1 each as their contributed amount is unknown. Accounting principles generally accepted in the United States of America requires that any asset with an estimated useful economic life greater than one year to be recorded at cost or at fair value at the date of donation and depreciated over its estimated useful economic life.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

1. Nature of Activities and Summary of Significant Accounting Policies (Continued)

Contributions

The Synod recognizes contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of donor restrictions. Contributions that are restricted by the donor are reported as increases in net assets without restriction if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. Contributions that are required to be reported as net assets with donor restriction support are then reclassified to net assets without donor restriction upon expiration of time restriction or satisfaction of donor restrictions. The Synod does not have any contracts or grants with conditional contributions.

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 acquired assets are recorded at their estimated fair value at date of transfer as non-operating contribution revenue or, as a non-operating revenue gain if sold in the same year as acquired. In each of 2023 and 2022, the Synod acquired and sold within the same year, retired church properties in the amount of \$127,534 and \$73,027, respectively.

Donated Property and Equipment

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without donor restriction 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 support. 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. The Synod reclassifies net assets with donor restriction to net assets without donor restriction at that time.

Donated Services

The Synod pays for most services requiring specific expertise. However, the Synod receives a substantial amount of services donated by individuals in carrying out the Synod's ministry. Volunteer personnel include Synod Council members, officers, and various committee members. No amounts have been reflected in the financial statements for those services.

Pass Through Gifts Payable

The Synod receives contributions specifically designated for other Synods. The Synod records these contributions as a liability until the funds are disbursed.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

1. Nature of Activities and Summary of Significant Accounting Policies (Continued)

Income Taxes

The Synod is a not-for-profit religious Synod exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law.

The accounting standard for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Synod may recognize the tax benefits from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Synod and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or liabilities recorded for the fiscal years ended 2023 and 2022.

As a church affiliated religious organization, the Synod is not required to file annual income or information returns with either the U.S. Internal Revenue Service or Commonwealth of Pennsylvania.

Concentrations of Credit Risk

Financial instruments which potentially subject the Synod to concentrations of credit risk consist principally of cash on deposit with financial institutions and investments.

Investments are held in the ELCA Endowment Fund Pooled Trust, Mission Investment Fund of the ELCA and in bank certificates of deposit.

The ELCA Endowment Fund Pooled Trust provides for the collective long-term investment of funds belonging to the ELCA, its congregations, synods, seminaries, and other eligible affiliated entities (the "Participants"). The Endowment Fund of the ELCA is the Trustee of the Trust. The ELCA Foundation, an unincorporated unit of the Church, is the administrator of the Trust. The Board of Pensions, an affiliated corporation of the Church, is the Investment Advisor to the Trust. The Investment Advisor may appoint one or more investment advisors to carry out certain responsibilities with respect to the Trust, including investment advisory responsibilities, subject to the approval of the Trustee.

The Synod's funds are invested in the ELCA Endowment Fund "A". The Trust's investment objective is to provide Participants with a stable stream of investment income with long-term capital appreciation, while assuming a moderate level of risk. The Investment Advisor endeavors to achieve long-term return objectives within prudent risk constraints by investing the Trust's assets in a diversified portfolio that places a greater emphasis on equity-based and fixed-income investments.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

1. Nature of Activities and Summary of Significant Accounting Policies (Continued)

Concentrations of Credit Risk (Continued)

Investments are selected in accordance with the criteria of social responsibility that is consistent with the value and programs of the Church. The Trust's target asset allocation is 35% U.S. equity, 25% non-U.S. equity, 15% investment grade bonds, 5% inflation induced bonds, 10% high-yield bonds, and 10% global real estate securities with the balance in cash and cash equivalents. The investments are not insured by the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SPIC) or other state or federal institution.

The Mission Investment Fund of the ELCA (MIF) is a pooled loan fund administered by the ELCA. The Fund offers secured and unsecured fixed income debt obligations to Lutheran-related Synods and individuals. The Fund provides financing (primarily for capital projects) to numerous congregations of the Church and other Lutheran-related Synods. Payments of principal and interest to the investors are dependent on payments to the Fund from borrowers. The ability of each borrower congregation to pay the Fund may depend on the contributions the congregation receives from its members, the continued growth of membership and the prudent management of the congregations' finances. Borrower congregations are located throughout the United States and the loans are generally secured by real estate; however, some loans (generally <5%) are made to borrowers which would be unable to obtain financing from commercial sources. Mission investments are not insured by the Federal Deposit Insurance Corporation (FDIC), the Securities Investor Protection Corporation (SPIC) or other state or federal institution.

The Synod maintains checking, savings, money market accounts and certificates of deposits at two banks and through the MIF. Accounts at each bank are insured by the Federal Deposit Insurance Corporation (FDIC). The Synod's uninsured cash balances in bank and the MIF totaled \$3,024,957 and \$2,796,594 at January 31, 2023 and 2022, respectively, and consist of cash of \$2,420,376 and MIF certificates classified as investments of \$604,581 in 2023 and cash of \$2,205,037 and MIF certificates classified as investments of \$591,557 in 2022, in the accompanying Statement of Financial Position. Management believes the Synod is not exposed to any significant risk on cash and cash equivalents.

Functional Expenses

The Synod's program activity consists of governing church ministry for congregations within the territory of northeastern Pennsylvania. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management 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 Synod.

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1. Nature of Activities and Summary of Significant Accounting Policies (Continued)

Operating Measure

The Synod classifies its activities in its Statement of Activities as operating and nonoperating. Operating activities principally include all income and expenses related to carrying out the Synod's mission.

Nonoperating activities principally include investment returns; realized and unrealized gains or losses on investment activity; gains or losses on disposal of property and equipment and other activities considered to be of a more unusual or non-recurring nature.

Adoption of New Accounting Standard

Effective February 1, 2022, the Synod adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2016-02 (Topic 842), *Leases*. Topic 842 was issued to increase transparency and compatibility among entities by recognizing lease assets and lease liabilities on the Statement of Financial Position and disclosing key information about leasing arrangements. Under the provisions of Topic 842, a lessee is required to recognize a right-of-use asset and lease liability, initially measured at the present value of the remaining lease payments, on the Statement of Position. In addition, lessees are required to provide qualitative and quantitative disclosures that enable users to understand more about the nature of the leasing activities. Additionally, the Synod elected to apply a de minimis measurement and recognition exemption to all leases which contain payments that are less than \$500 per month.

The adoption of ASU 2016-02 did not have a material impact on the Synod's operating results.

On February 1, 2022, The Synod adopted Accounting Standards Update ("ASU") No. 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The purpose of ASU 2020-07 is to clarify the presentation and disclosure of contributed nonfinancial assets with an intention to provide the readers of the financial statements with a cleared understanding of the type of nonfinancial assets received, how they are used, if there are donor restrictions, and the valuation methods and principal markets used to determine the fair market value of the nonfinancial assets. ASU 2020-07 is applied on a retrospective basis.

The Synod has determined that its' volunteer services do not meet the criteria for recognition and, therefore, the adoption of ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, did not significantly impact the financial statements.

Subsequent Events

Management has considered events subsequent to January 31, 2023 that affect the Synod through July 30, 2024, the date the financial statements were available to be issued, and has determined that no material subsequent events exist that require recognition or disclosure.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
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2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the Statement of Financial Position, consist of the following:

	2023	2022
Cash and Cash Equivalents	\$ 2,649,949	\$ 2,327,406
Other Investments - Certificates of Deposit	106,815	106,815
Investments	5,495,695	5,914,658
Total Financial Assets at Year End	8,252,459	8,348,879
Less those Unavailable for General Expenditures within One Year Due to: Contractual or Donor-Imposed Restrictions: Restricted by Donor with Time or Purpose Restrictions	(5,117,527)	(5,407,642)
	\$ 3,134,932	\$ 2,941,237

The Synod is supported mainly by congregation mission support, contributions and investment income. The Synod believes mission support, contributions, and investment income along with the financial assets held at January 31, 2023, are sufficient to enable the Synod to continue for the upcoming year.

Mission support is budgeted at \$1,830,000 for the fiscal year ending January 31, 2024. The budget is based on benevolence commitments provided by the Synod's member congregations. Spending is then budgeted based on the projected commitment receipts.

3. Notes Receivable

The Synod provides loans to member congregations for various repair, maintenance and capital expenditures. The loans are payable in monthly installments including interest. Outstanding loans at January 31, are as follows:

Maturity Date	Term (Years)	Interest Rate	Original Loan Amount	Loan Balance January 31,	
				2023	2022
December, 2028	7	2.00%	30,000	\$ 25,287	\$ 29,667
April, 2025	5	0.00%	20,000	9,333	13,000
December, 2022	5	0.00%	18,000	-	9,000
December, 2022	5	0.00%	18,323	3,817	12,979
June, 2028	8	0.00%	195,000	150,893	183,393
December, 2027	7	2.00%	60,000	22,730	40,087
December, 2028	7	2.00%	15,000	12,934	15,000
Total Loans Receivable				\$ 224,994	\$ 303,126

The loans were disbursed from funds restricted for member church development.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
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NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

4. Investments

Investments are stated at their fair values and are summarized as follows:

	January 31,			
	2023		2022	
	Cost	Fair Value	Cost	Fair Value
ELCA Endowment Fund Pooled Trust, Endowment Fund "A"	\$ 3,917,502	\$ 4,891,114	\$ 3,862,176	\$ 5,323,101
Mission Investment Fund of the ELCA - Debt Obligations	604,581	604,581	591,557	591,557
	<u>\$ 4,522,083</u>	<u>\$ 5,495,695</u>	<u>\$ 4,453,733</u>	<u>\$ 5,914,658</u>

The ELCA Endowment Fund Pooled Trust and the Mission Investment Fund of the ELCA include net assets without donor restriction and net assets with donor restriction.

Investment income is reported net of related custodial and investment advisory fees in the statements of activities. The annual management fee on the ELCA Endowment Fund Pooled Trust is 1% of the market values, charged in monthly increments.

5. Beneficial Interest in Perpetual Trust

The Synod is beneficiary in two outside trusts held by a corporate trustee. The amounts recorded as an asset represents the prorata share of the Trusts' net assets that provides for distribution of income to the Synod as beneficiary. Income is disbursed annually as a percentage of the value of the investment at its valuation date. The Synod's share of the assets is \$1,354,948 and \$1,548,668 at January 31, 2023 and 2022, respectively. Income distributions received from the Trusts were \$60,334 and \$53,000 in 2023 and 2022, respectively.

6. Fair Value Measurements

In accordance with the authoritative guidance on fair value measurements, the Synod discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. 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 the market participants at the measurement date (an exit price). 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 under FASB ASC 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Synod has the ability to access.

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6. Fair Value Measurements (Continued)

- 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 or other means.

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 and/or Level 2 inputs as components of the overall fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at January 31, 2023 and 2022.

Mission Investment Fund of the ELCA: Certificates of deposit are valued at cost plus accumulated interest based on the set interest rate of the debt obligation.

ELCA Endowment Fund Pooled Trust Fund A: The Trust's investments in U.S. Equities, Non-U.S. Equities, Investment Grade Bonds, Inflation Indexed Bonds, High Yield Bonds, and Global Real Estate Securities are invested in the Trust's investment advisor's investment pools. On the first business day of each month, the Trust may purchase or redeem units in the investment pools based on the pools' prior month-end closing prices. The fair value of each of the Trust's portfolios is measured using the same utilization method, with values using differing according to underlying securities of each pool. Units in these pools are not exchanged and do not have quotes in active market. Prices for underlying securities in investment pools are based on quotes from independent pricing services. Fair value of securities for which market prices are not readily available are determined based on quotes prices from similar issues, dealer quotes, or pricing models utilizing market observable inputs from comparable securities. This total fair value is divided by the total number of units in the pool to determine the net asset value that is assigned to the Trust's units. The value of investments in alternative investments is generally based on the net asset value provided to the Trust by each alternative investment fund.

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6. Fair Value Measurements (Continued)

Beneficial Interest in Perpetual Trust: Measured based on quoted market prices of the underlying securities and other relevant information generated by market transactions, divided by the Synod's pro-rata shares of the assets that provides for distributable income of the Trust, which approximates the expected future cash flows from the Trust.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Synod believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Synod's assets at fair value as of January 31, 2023 and 2022:

	Assets at Fair Value as of January 31, 2023			
	Level 1	Level 2	Level 3	Total
Mission Investment Fund of the ELCA:				
Debt Obligations	\$ -	\$ 604,581	\$ -	\$ 604,581
Beneficial Interest in Perpetual Trust	-	-	1,354,948	1,354,948
Total Assets at Fair Value	\$ -	\$ 604,581	\$ 1,354,948	1,959,529
Investment Valued at NAV (1):				
Investment in ELCA Endowment Fund Pooled Trust, Endowment Fund "A"				4,891,114
Total Investment Assets				\$ 6,850,643

	Assets at Fair Value as of January 31, 2022			
	Level 1	Level 2	Level 3	Total
Mission Investment Fund of the ELCA:				
Debt Obligations	\$ -	\$ 591,557	\$ -	\$ 591,557
Beneficial Interest in Perpetual Trust	-	-	1,548,668	1,548,668
Total Assets at Fair Value	\$ -	\$ 591,557	\$ 1,548,668	2,140,225
Investment Valued at NAV (1):				
Investment in ELCA Endowment Fund Pooled Trust, Endowment Fund "A"				5,323,101
Total Investment Assets				\$ 7,463,326

(1) In accordance with Accounting Standards Update 2015-09, Subtopic 820-10, the Synod's investments that are valued using net asset value ("NAV") as a practical expedient for fair value are not required to be categorized in the fair value hierarchy. The fair value amount presented in this table is intended to permit reconciliation of the amounts presented in the fair value hierarchy to the amounts presented in the Statement of Financial Position.

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6. Fair Value Measurements (Continued)

Units in the Investment Pool are not exchanged and do not have quoted prices in the active market, however the underlying securities have quoted prices in active markets and thus are reported as Level 2 investments.

Changes in Fair Value of Level 3 Assets:

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within their fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets.

The following table sets forth a summary of certain changes in the fair value of the Synod's Level 3 assets for the years ended January 31, 2023 and 2022:

	Beneficial Interest in Perpetual Trust	
	2023	2022
Purchases	\$ -	\$ -
Issuances	(60,334)	(53,000)
Transfers In	-	-
Transfers Out	-	-

The change in value of beneficial interest is included in support and revenue in the Statement of Activities and is related to assets still held at the Statement of Financial Position date.

The following table sets forth commitments and/or redemption restrictions of investments in entities measured at fair value based on net asset value ("NAV") per share as of January 31, 2023 and 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
January 31, 2023				
ECLA Endowment Fund Pooled Trust - Fund A	\$ 4,891,114	N/A	Monthly	Monthly
January 31, 2022				
ECLA Endowment Fund Pooled Trust - Fund A	\$ 5,323,101	N/A	Monthly	Monthly

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
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7. Land, Building and Equipment

	January 31,	
	2023	2022
Land	\$ 239,502	\$ 239,502
Buildings	1,783,331	1,783,331
Furniture and Equipment	144,607	144,607
	2,167,440	2,167,440
Less: Accumulated Depreciation	(682,513)	(628,279)
	\$ 1,484,927	\$ 1,539,161

Depreciation expense for years ended January 31, 2023 and 2022 were \$54,234 and \$55,667, respectively.

8. Pension Plans

The Synod, through the Board of Pensions of the ELCA, sponsors a noncontributory defined contribution pension plan covering all eligible employees. The Synod contributes 12% of eligible compensation of all participants (10% mandatory and 2% discretionary). Total pension expense was \$36,587 and \$33,098 for the years ended January 31, 2023 and 2022, respectively.

9. Pass Through Gifts

The Synod receives contributions specifically designated for other ELCA ministries and Lutheran ministry partners. These contributions are passed through to the designated parties monthly. The Synod received pass through gifts designated for the ELCA World Hunger Appeal, Lutheran World Relief, Lutheran Disaster Response and for various Lutheran Ministry Partners totaling \$345,451 and \$417,543 for the years ended January 31, 2023 and 2022, respectively. At January 31, 2023 and 2022 there were \$39,644 and \$71,017, respectively, of pass through gifts received that were pending disbursement.

10. Reimbursed Costs

The Synod receives direct reimbursements from the national Synod, member congregations and individuals that participate in various Synod events. Reimbursable costs include expenses for salaries, travel costs, annual assembly, conferences, and other. The amount of reimbursements received, which have been netted against the associated expenses in the accompanying Statement of Activities, are as follows:

	2023	2022
Ministries and Teams	\$ -	\$ 35,412
General and Administrative	35,323	39,673
	\$ 35,323	\$ 75,085

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

11. Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following as of January 31:

	<u>2023</u>	<u>2022</u>
Subject to Expenditure for Specified Purpose:		
Student Education Fund	\$ 177,567	\$ 186,579
Disaster Relief Fund	94,337	99,993
Designated Income Fund	131,969	130,369
Growth in Excellence in Ministry Fund	13,872	13,872
PLACE Fund	195,522	190,505
LSM Annual Fund	638	-
Leadership Development Fund	111,526	117,802
	<u>725,431</u>	<u>739,120</u>
Endowments:		
Subject to Appropriation and Expenditure When an Event Occurs:		
Bishops Discretionary Fund	191,855	201,359
Church Loan Development Fund	1,734,304	1,813,362
Kelchner Fund	765,229	838,744
Kerschmar Memorial Fund	149,970	167,024
Social Ministry Fund	472,693	520,738
Global Mission Fund	329,931	353,168
	<u>3,643,982</u>	<u>3,894,395</u>
Not Subject to Spending Policy or Appropriation:		
Potteiger Outside Perpetual Trust	657,778	750,830
Flach Outside Perpetual Trust	697,170	797,838
Bishops Discretionary Fund	13,617	13,617
Church Loan Development Fund	150,375	150,375
Mission Development Fund	35,521	35,521
Kelchner Fund	459,778	459,778
Kerschmar Memorial Fund	226,700	226,700
Social Ministry Fund	28,562	28,562
Global Mission Fund	58,555	58,555
	<u>2,328,056</u>	<u>2,521,776</u>
Total Endowment Net Assets	<u>5,972,038</u>	<u>6,416,171</u>
Total Net Assets, with Donor Restrictions	<u>\$ 6,697,469</u>	<u>\$ 7,155,291</u>

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
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NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

11. Net Assets with Donor Restrictions (Continued)

During the fiscal years ended January 31, 2023 and 2022, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows:

	2023	2022
Grants and Scholarships	\$ 48,893	\$ 128,296
Events	33,416	52,903
Other Program Services	7,075	8,331
Total Net Assets Released from Restrictions	\$ 89,384	\$ 189,530

12. Contingency

PLACE Fund

The Synod serves as a depository (a continuing education “savings account”) for some enrolled members of the Synod (pastors, associates in ministry and professional staff). The general practice is for members to contribute to the Place Fund (a fund with donor restrictions) and the related congregation/agency makes a two-to-one matching contribution.

In the event a member terminates service within the ELCA or dies while serving a congregation/agency, the member’s unspent contributions (normally 1/3 of the balance) is returned to the member or his/her estate. The other portion (normally 2/3) is made available to the Professional Leadership Support Committee for continuing education programs or scholarships or it may be returned to the sponsoring congregation/agency by their request. If a participant transfers to another congregation or agency, the balance follows the member. If a member retires, the balance remains in the account to be used by the member for continuing education purposes only.

The related contingency payable for the potential occurrence of the aforementioned events was \$65,174 and \$63,502 at January 31, 2023 and 2022, respectively, being the members’ one-third portion. Management does not anticipate payment of this contingency amount within the next year.

13. Leases

The Synod leases a postage meter under a long-term operating lease agreement with a monthly lease payment of \$35. The lease expires January 2028. The lease has not been recorded as a right-of-use asset and lease liability on the Statement of Financial Position as the lease meets the Synod’s de minimis measurement and recognition exemption for lease payments less than \$500 per month.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

14. Summarized Totals for Year Ended January 31, 2022

The financial statements include certain prior-year summarized comparative information in total, but not by function or net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with Northeastern Pennsylvania Synod of the Evangelical Lutheran Church in America's financial statements for the year ended January 31, 2022, from which the summarized information was derived.

15. Endowment

The Synod's endowment consists of eight funds established for various purposes. The endowments are comprised of donor-restricted endowment funds. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Under relevant law, the management of the Synod has interpreted the law as requiring preservation of the fair value of the original gift as of the date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Synod 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 direction of the applicable donor gift instrument at the time the accumulation was added to the fund.

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
<u>Endowment Net Asset Composition by Type of Fund as of January 31, 2023</u>			
Donor-Restricted Endowment Funds	\$ -	\$ 5,972,038	\$ 5,972,038
<u>Changes in Endowment Net Assets for the Fiscal Year Ended January 31, 2023</u>			
Endowment Net Assets, Beginning of Year	\$ -	\$ 6,416,171	\$ 6,416,171
Investment Return:			
Investment Income	-	156,280	156,280
Net Depreciation, Realized and Unrealized	-	(577,656)	(577,656)
Total Investment Return	-	(421,376)	(421,376)
Contributions	-	16,136	16,136
Appropriation of Endowment Assets for Expenditure	-	(38,893)	(38,893)
Endowment Net Assets, End of Year	\$ -	\$ 5,972,038	\$ 5,972,038

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
NOTES TO FINANCIAL STATEMENTS
JANUARY 31, 2023 and 2022**

15. Endowment (Continued)

	Without Donor Restriction	With Donor Restriction	Total
<u>Endowment Net Asset Composition by Type of Fund as of January 31, 2022</u>			
Donor-Restricted Endowment Funds	\$ -	\$ 6,416,171	\$ 6,416,171
<u>Changes in Endowment Net Assets for the Fiscal Year Ended January 31, 2022</u>			
Endowment Net Assets, Beginning of Year	\$ -	\$ 6,159,715	\$ 6,159,715
Investment Return:			
Investment Income	-	149,504	149,504
Net Appreciation, Realized and Unrealized	-	230,245	230,245
Total Investment Return	-	379,749	379,749
Contributions	-	-	-
Appropriation of Endowment Assets for Expenditure	-	(123,293)	(123,293)
Endowment Net Assets, End of Year	\$ -	\$ 6,416,171	\$ 6,416,171

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 purchasing power of the endowment assets. Under this policy, as approved by the Board, the endowments are invested in the ELCA Endowment Fund Pooled Trust. Objectives and strategies of the fund are described in Note 1.

Spending Policy:

The Synod determines an average asset value based on a five-year average of ending fair market value through the fiscal year end preceding the fiscal year in which the distribution is planned. The Synod then determines the percentage distribution to be made based on the value and the expected needs of the program. Spending distributions range from 8-10% based on the program.

SUPPLEMENTARY INFORMATION

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
GENERAL FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 897,767	\$ -	\$ 897,767	\$ 795,296
Other Investments - Certificates of Deposit	106,815	-	106,815	106,815
Due from Kelchner Fund	-	-	-	102,645
Prepaid Expenses	4,530	-	4,530	7,800
Contributions Receivable	73,501	-	73,501	127,022
Investments	316,982	-	316,982	310,011
Total Assets	<u>\$ 1,399,595</u>	<u>\$ -</u>	<u>\$ 1,399,595</u>	<u>\$ 1,449,589</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Accounts Payable and Deposits	\$ 13,471	\$ -	\$ 13,471	\$ 33,875
Mission Support Due to ELCA	219,387	-	219,387	240,024
Pass Through Gifts Payable	39,644	-	39,644	71,017
Accrued Liabilities	3,481	-	3,481	3,176
Accrued Vacation	3,506	-	3,506	4,994
Total Liabilities	<u>279,489</u>	<u>-</u>	<u>279,489</u>	<u>353,086</u>
Net Assets				
Without Restrictions	1,120,106	-	1,120,106	1,096,503
With Donor Restrictions	-	-	-	-
Total Net Assets	<u>1,120,106</u>	<u>-</u>	<u>1,120,106</u>	<u>1,096,503</u>
Total Liabilities and Net Assets	<u>\$ 1,399,595</u>	<u>\$ -</u>	<u>\$ 1,399,595</u>	<u>\$ 1,449,589</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
GENERAL FUND (CONCLUDED)**

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
ELCA Regular Mission Support	\$ 1,822,098	\$ -	\$ 1,822,098	\$ 1,862,059
Other Contributions and Revenues	18,731	-	18,731	18,208
Investment Income	7,842	-	7,842	7,112
Event income	11,360	-	11,360	-
Rental Income	4,800	-	4,800	1,000
	<u>1,864,831</u>	<u>-</u>	<u>1,864,831</u>	<u>1,888,379</u>
Net Assets Released from Restrictions	-	-	-	-
Transfers	(15,668)	-	(15,668)	-
Total Support and Revenue	<u>1,849,163</u>	<u>-</u>	<u>1,849,163</u>	<u>1,888,379</u>
EXPENSES				
Distributions and Donor Designations				
ELCA Mission Support	869,093	-	869,093	874,499
Program Services				
Ministries and Teams (Budget)	200,915	-	200,915	204,863
Events	2,541	-	2,541	-
	<u>1,072,549</u>	<u>-</u>	<u>1,072,549</u>	<u>1,079,362</u>
Supporting Services				
General and Administrative (Budget)	753,011	-	753,011	716,952
Total Expense	<u>1,825,560</u>	<u>-</u>	<u>1,825,560</u>	<u>1,796,314</u>
CHANGE IN NET ASSETS	23,603	-	23,603	92,065
NET ASSETS, FEBRUARY 1	<u>1,096,503</u>	<u>-</u>	<u>1,096,503</u>	<u>1,004,438</u>
NET ASSETS, JANUARY 31	<u>\$ 1,120,106</u>	<u>\$ -</u>	<u>\$ 1,120,106</u>	<u>\$ 1,096,503</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
MISCELLANEOUS OPERATING FUNDS**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 43,586	\$ -	\$ 43,586	\$ 39,424
Beneficial Interest in Perpetual Trusts	-	1,354,948	1,354,948	1,548,668
Total Assets	\$ 43,586	\$ 1,354,948	\$ 1,398,534	\$ 1,588,092
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Accounts Payable and Deposits	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Net Assets				
Without Donor Restrictions	43,586	-	43,586	39,424
With Donor Restrictions	-	1,354,948	1,354,948	1,548,668
Total Net Assets	43,586	1,354,948	1,398,534	1,588,092
Total Liabilities and Net Assets	\$ 43,586	\$ 1,354,948	\$ 1,398,534	\$ 1,588,092

Funds included under Miscellaneous Operating Funds:

- 130 Audio-Visual
- 140 Potteiger Trust
- 160 Computer Maintenance
- 170 Mission Partners
- 250 Property Maintenance
- 260 Communications Project

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
MISCELLANEOUS OPERATING FUNDS (CONCLUDED)**

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Other Contributions and Revenues	\$ 33,334	\$ -	\$ 33,334	\$ 30,000
Change in Value of Beneficial Interest in Perpetual Trust	-	(193,720)	(193,720)	35,406
	33,334	(193,720)	(160,386)	65,406
Net Assets Released from Restrictions	-	-	-	-
Transfers	-	-	-	-
Total Support and Revenue	33,334	(193,720)	(160,386)	65,406
EXPENSES				
Program Services				
Grants and Scholarships	22,222	-	22,222	20,000
Other	6,950	-	6,950	-
	29,172	-	29,172	20,000
Total Expense	29,172	-	29,172	20,000
CHANGE IN NET ASSETS	4,162	(193,720)	(189,558)	45,406
NET ASSETS, FEBRUARY 1	39,424	1,548,668	1,588,092	1,542,686
NET ASSETS, JANUARY 31	\$ 43,586	\$ 1,354,948	\$ 1,398,534	\$ 1,588,092

Funds included under Miscellaneous Operating Funds:

- 130 Audio-Visual
- 140 Potteiger Trust
- 160 Computer Maintenance
- 170 Mission Partners
- 250 Property Maintenance
- 260 Communications Project

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
MISSION DEVELOPMENT FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 43,585	\$ -	\$ 43,585	\$ 43,585
Investments	769,291	35,521	804,812	844,255
Total Assets	<u>\$ 812,876</u>	<u>\$ 35,521</u>	<u>\$ 848,397</u>	<u>\$ 887,840</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Accounts Payable and Deposits	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets				
Without Donor Restrictions	812,876	-	812,876	852,319
With Donor Restrictions	<u>-</u>	<u>35,521</u>	<u>35,521</u>	<u>35,521</u>
Total Net Assets	<u>812,876</u>	<u>35,521</u>	<u>848,397</u>	<u>887,840</u>
Total Liabilities and Net Assets	<u>\$ 812,876</u>	<u>\$ 35,521</u>	<u>\$ 848,397</u>	<u>\$ 887,840</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Other Contributions and Revenues	\$ -	\$ -	\$ -	\$ 5,113
Investment Income	29,447	-	29,447	26,976
Net Realized and Unrealized Gains (Losses)	(68,890)	-	(68,890)	33,796
	<u>(39,443)</u>	<u>-</u>	<u>(39,443)</u>	<u>65,885</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>(39,443)</u>	<u>-</u>	<u>(39,443)</u>	<u>65,885</u>
EXPENSES				
Program Services				
Grants and Scholarships	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	(39,443)	-	(39,443)	65,885
NET ASSETS, FEBRUARY 1	<u>852,319</u>	<u>35,521</u>	<u>887,840</u>	<u>821,955</u>
NET ASSETS, JANUARY 31	<u>\$ 812,876</u>	<u>\$ 35,521</u>	<u>\$ 848,397</u>	<u>\$ 887,840</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
LUTHERAN CENTER IN NORTHEASTERN PENNSYLVANIA**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
ASSETS				
Land, Buildings, and Equipment, at Cost, Net	\$ 1,484,925	\$ -	\$ 1,484,925	\$ 1,539,159
Total Assets	<u>\$ 1,484,925</u>	<u>\$ -</u>	<u>\$ 1,484,925</u>	<u>\$ 1,539,159</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Accrued liabilities	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets				
Without Donor Restrictions	1,484,925	-	1,484,925	1,539,159
With Donor Restrictions	-	-	-	-
Total Net Assets	<u>1,484,925</u>	<u>-</u>	<u>1,484,925</u>	<u>1,539,159</u>
Total Liabilities and Net Assets	<u>\$ 1,484,925</u>	<u>\$ -</u>	<u>\$ 1,484,925</u>	<u>\$ 1,539,159</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Rental Income	\$ -	\$ -	\$ -	\$ -
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Program Services				
Depreciation	54,234	-	54,234	55,667
	<u>54,234</u>	<u>-</u>	<u>54,234</u>	<u>55,667</u>
Total Expense	<u>54,234</u>	<u>-</u>	<u>54,234</u>	<u>55,667</u>
CHANGE IN NET ASSETS	(54,234)	-	(54,234)	(55,667)
NET ASSETS, FEBRUARY 1	<u>1,539,159</u>	<u>-</u>	<u>1,539,159</u>	<u>1,594,826</u>
NET ASSETS, JANUARY 31	<u>\$ 1,484,925</u>	<u>\$ -</u>	<u>\$ 1,484,925</u>	<u>\$ 1,539,159</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
BEAR CREEK PROPERTIES**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Land, Buildings, and Equipment, at Cost, Net	\$ 2	\$ -	\$ 2	\$ 2
Total Assets	\$ 2	\$ -	\$ 2	\$ 2
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	2	-	2	2
With Donor Restrictions	-	-	-	-
Total Net Assets	2	-	2	2
Total Liabilities and Net Assets	\$ 2	\$ -	\$ 2	\$ 2

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Total Support and Revenue	\$ -	\$ -	\$ -	\$ -
EXPENSES				
Total Expense	-	-	-	-
CHANGE IN NET ASSETS	-	-	-	-
NET ASSETS, FEBRUARY 1	2	-	2	2
NET ASSETS, JANUARY 31	\$ 2	\$ -	\$ 2	\$ 2
Includes:				
Bear Creek Camp				
Behren's Land Bequest				

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
LSM ANNUAL FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 638	\$ 638	\$ -
Total Assets	\$ -	\$ 638	\$ 638	\$ -
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Due to Other Funds	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	638	638	-
Total Net Assets	-	638	638	-
Total Liabilities and Net Assets	\$ -	\$ 638	\$ 638	\$ -

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Other Contributions and Revenue	\$ -	\$ 878	\$ 878	\$ 3,568
	-	878	878	3,568
Net Assets Released from Restrictions	-	-	-	-
Transfers	-	(240)	(240)	-
Total Support and Revenue	-	638	638	3,568
EXPENSES				
Programs Services				
Grants and Scholarships	-	-	-	5,001
Total Expense	-	-	-	5,001
CHANGE IN NET ASSETS	-	638	638	(1,433)
NET ASSETS, FEBRUARY 1	-	-	-	1,433
NET ASSETS, JANUARY 31	\$ -	\$ 638	\$ 638	\$ -

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
STUDENT EDUCATION**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 33,240	\$ 33,240	\$ 27,464
Investments	-	144,327	144,327	159,115
Total Assets	<u>\$ -</u>	<u>\$ 177,567</u>	<u>\$ 177,567</u>	<u>\$ 186,579</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	177,567	177,567	186,579
Total Net Assets	<u>-</u>	<u>177,567</u>	<u>177,567</u>	<u>186,579</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 177,567</u>	<u>\$ 177,567</u>	<u>\$ 186,579</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 5,775	\$ 5,775	\$ 5,448
Net Realized and Unrealized Gains (Losses)	-	(14,787)	(14,787)	7,590
	-	(9,012)	(9,012)	13,038
Net Assets Released from Restrictions Transfers	-	-	-	-
Total Support and Revenue	<u>-</u>	<u>(9,012)</u>	<u>(9,012)</u>	<u>13,038</u>
EXPENSES				
Programs Services Grants and Scholarships	-	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	(9,012)	(9,012)	13,038
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>186,579</u>	<u>186,579</u>	<u>173,541</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 177,567</u>	<u>\$ 177,567</u>	<u>\$ 186,579</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
CHURCH LOAN/DEVELOPMENT**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 177,764	\$ 177,764	\$ 98,158
Investments	-	1,481,921	1,481,921	1,562,453
Notes Receivable	-	224,994	224,994	303,126
Total Assets	<u>\$ -</u>	<u>\$ 1,884,679</u>	<u>\$ 1,884,679</u>	<u>\$ 1,963,737</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	1,884,679	1,884,679	1,963,737
Total Net Assets	<u>-</u>	<u>1,884,679</u>	<u>1,884,679</u>	<u>1,963,737</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 1,884,679</u>	<u>\$ 1,884,679</u>	<u>\$ 1,963,737</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 57,452	\$ 57,452	\$ 54,951
Net Realized and Unrealized Gains (Losses)	-	(136,510)	(136,510)	66,969
	-	(79,058)	(79,058)	121,920
Net Assets Released from Restrictions Transfers	-	-	-	-
Total Support and Revenue	<u>-</u>	<u>(79,058)</u>	<u>(79,058)</u>	<u>121,920</u>
EXPENSES				
Programs Services ELCA Regular Mission Support	-	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	(79,058)	(79,058)	121,920
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>1,963,737</u>	<u>1,963,737</u>	<u>1,841,817</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 1,884,679</u>	<u>\$ 1,884,679</u>	<u>\$ 1,963,737</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
DISASTER RELIEF FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 58	\$ 58	\$ 58
Investments	-	94,279	94,279	99,935
Total Assets	<u>\$ -</u>	<u>\$ 94,337</u>	<u>\$ 94,337</u>	<u>\$ 99,993</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	94,337	94,337	99,993
Total Net Assets	<u>-</u>	<u>94,337</u>	<u>94,337</u>	<u>99,993</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 94,337</u>	<u>\$ 94,337</u>	<u>\$ 99,993</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 3,680	\$ 3,680	\$ 3,351
Net Realized and Unrealized Gains (Losses)	-	(9,336)	(9,336)	4,581
	<u>-</u>	<u>(5,656)</u>	<u>(5,656)</u>	<u>7,932</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>(5,656)</u>	<u>(5,656)</u>	<u>7,932</u>
EXPENSES				
Programs Services Events	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>-</u>	<u>(5,656)</u>	<u>(5,656)</u>	<u>7,932</u>
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>99,993</u>	<u>99,993</u>	<u>92,061</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 94,337</u>	<u>\$ 94,337</u>	<u>\$ 99,993</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
DESIGNATED INCOME GRANTS**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 956,906	\$ 131,969	\$ 1,088,875	\$ 969,241
Prepaid Expenses	8,000	-	8,000	-
Total Assets	<u>\$ 964,906</u>	<u>\$ 131,969</u>	<u>\$ 1,096,875</u>	<u>\$ 969,241</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Accounts Payable and Deposits	\$ -	\$ -	\$ -	\$ 1,500
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
Net Assets				
Without Donor Restrictions	964,906	-	964,906	837,372
With Donor Restrictions	-	131,969	131,969	130,369
Total Net Assets	<u>964,906</u>	<u>131,969</u>	<u>1,096,875</u>	<u>967,741</u>
Total Liabilities and Net Assets	<u>\$ 964,906</u>	<u>\$ 131,969</u>	<u>\$ 1,096,875</u>	<u>\$ 969,241</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Other Contributions and Revenue	\$ -	\$ 45,016	\$ 45,016	\$ 80,863
Gain on Unused Church Properties	127,534	-	127,534	73,027
	<u>127,534</u>	<u>45,016</u>	<u>172,550</u>	<u>153,890</u>
Net Assets Released from Restrictions	<u>43,416</u>	<u>(43,416)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>170,950</u>	<u>1,600</u>	<u>172,550</u>	<u>153,890</u>
EXPENSES				
Programs Services				
Grants and Scholarships	10,000	-	10,000	-
Events	33,416	-	33,416	52,903
Total Expense	<u>43,416</u>	<u>-</u>	<u>43,416</u>	<u>52,903</u>
CHANGE IN NET ASSETS	127,534	1,600	129,134	100,987
NET ASSETS, FEBRUARY 1	<u>837,372</u>	<u>130,369</u>	<u>967,741</u>	<u>866,754</u>
NET ASSETS, JANUARY 31	<u>\$ 964,906</u>	<u>\$ 131,969</u>	<u>\$ 1,096,875</u>	<u>\$ 967,741</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
GROWTH IN EXCELLENCE IN MINISTRY FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 13,872	\$ 13,872	\$ 13,872
Total Assets	<u>\$ -</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	13,872	13,872	13,872
Total Net Assets	<u>-</u>	<u>13,872</u>	<u>13,872</u>	<u>13,872</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ -	\$ -	\$ -
	-	-	-	-
Net Assets Released from Restrictions Transfers	-	-	-	-
Total Support and Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES				
Program Services				
Grants and Scholarships	-	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	-	-	-
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>13,872</u>	<u>13,872</u>	<u>13,872</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>	<u>\$ 13,872</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
LEADERSHIP FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 6,950	\$ 6,950	\$ 6,950
Investments	-	104,576	104,576	110,852
Total Assets	<u>\$ -</u>	<u>\$ 111,526</u>	<u>\$ 111,526</u>	<u>\$ 117,802</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	111,526	111,526	117,802
Total Net Assets	<u>-</u>	<u>111,526</u>	<u>111,526</u>	<u>117,802</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 111,526</u>	<u>\$ 111,526</u>	<u>\$ 117,802</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 4,082	\$ 4,082	\$ 3,718
Net Realized and Unrealized Gains (Losses)	-	(10,358)	(10,358)	5,081
	<u>-</u>	<u>(6,276)</u>	<u>(6,276)</u>	<u>8,799</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>(6,276)</u>	<u>(6,276)</u>	<u>8,799</u>
EXPENSES				
Programs Services Events	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	(6,276)	(6,276)	8,799
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>117,802</u>	<u>117,802</u>	<u>109,003</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 111,526</u>	<u>\$ 111,526</u>	<u>\$ 117,802</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
SOCIAL MINISTRY FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 5,918
Investments	-	501,255	501,255	543,382
Total Assets	<u>\$ -</u>	<u>\$ 501,255</u>	<u>\$ 501,255</u>	<u>\$ 549,300</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	501,255	501,255	549,300
Total Net Assets	<u>-</u>	<u>501,255</u>	<u>501,255</u>	<u>549,300</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 501,255</u>	<u>\$ 501,255</u>	<u>\$ 549,300</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 18,641	\$ 18,641	\$ 17,642
Net Realized and Unrealized Gains (Losses)	-	(43,701)	(43,701)	22,431
	-	(25,060)	(25,060)	40,073
Net Assets Released from Restrictions	38,893	(38,893)	-	-
Transfers	-	15,908	15,908	-
Total Support and Revenue	<u>38,893</u>	<u>(48,045)</u>	<u>(9,152)</u>	<u>40,073</u>
EXPENSES				
Program Services				
Grants and Scholarships	38,893	-	38,893	20,650
Total Expense	<u>38,893</u>	<u>-</u>	<u>38,893</u>	<u>20,650</u>
CHANGE IN NET ASSETS	-	(48,045)	(48,045)	19,423
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>549,300</u>	<u>549,300</u>	<u>529,877</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 501,255</u>	<u>\$ 501,255</u>	<u>\$ 549,300</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
PLACE FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 195,522	\$ 195,522	\$ 190,505
Total Assets	\$ -	\$ 195,522	\$ 195,522	\$ 190,505
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	195,522	195,522	190,505
Total Net Assets	-	195,522	195,522	190,505
Total Liabilities and Net Assets	\$ -	\$ 195,522	\$ 195,522	\$ 190,505

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Other Contributions and Revenue	\$ -	\$ 12,092	\$ 12,092	\$ 10,149
	-	12,092	12,092	10,149
Net Assets Released from Restrictions Transfers	7,075	(7,075)	-	-
	-	-	-	-
Total Support and Revenue	7,075	5,017	12,092	10,149
EXPENSES				
Programs Services				
Other	7,075	-	7,075	8,331
	7,075	-	7,075	8,331
Total Expense	7,075	-	7,075	8,331
CHANGE IN NET ASSETS	-	5,017	5,017	1,818
NET ASSETS, FEBRUARY 1	-	190,505	190,505	188,687
NET ASSETS, JANUARY 31	\$ -	\$ 195,522	\$ 195,522	\$ 190,505

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
BISHOP'S FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 43,273	\$ 43,273	\$ 43,044
Investments	-	162,199	162,199	171,932
Total Assets	\$ -	\$ 205,472	\$ 205,472	\$ 214,976
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	205,472	205,472	214,976
Total Net Assets	-	205,472	205,472	214,976
Total Liabilities and Net Assets	\$ -	\$ 205,472	\$ 205,472	\$ 214,976

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 6,331	\$ 6,331	\$ 5,849
Net Realized and Unrealized Gains (Losses)	-	(16,065)	(16,065)	8,038
Other Income	-	230	230	-
	-	(9,504)	(9,504)	13,887
Net Assets Released from Restrictions	-	-	-	-
Transfers	-	-	-	-
Total Support and Revenue	-	(9,504)	(9,504)	13,887
EXPENSES				
Program Services				
Grants and Scholarships	-	-	-	-
Total Expense	-	-	-	-
CHANGE IN NET ASSETS	-	(9,504)	(9,504)	13,887
NET ASSETS, FEBRUARY 1	-	214,976	214,976	201,089
NET ASSETS, JANUARY 31	\$ -	\$ 205,472	\$ 205,472	\$ 214,976

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
CLYDE KELCHNER FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Investments	\$ -	\$ 1,225,007	\$ 1,225,007	\$ 1,401,167
Total Assets	<u>\$ -</u>	<u>\$ 1,225,007</u>	<u>\$ 1,225,007</u>	<u>\$ 1,401,167</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Due to Other Fund	\$ -	\$ -	\$ -	\$ 102,645
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,645</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	1,225,007	1,225,007	1,298,522
Total Net Assets	<u>-</u>	<u>1,225,007</u>	<u>1,225,007</u>	<u>1,298,522</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 1,225,007</u>	<u>\$ 1,225,007</u>	<u>\$ 1,401,167</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 47,814	\$ 47,814	\$ 46,987
Net Realized and Unrealized Gains (Losses)	-	(121,329)	(121,329)	64,226
	<u>-</u>	<u>(73,515)</u>	<u>(73,515)</u>	<u>111,213</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>(73,515)</u>	<u>(73,515)</u>	<u>111,213</u>
EXPENSES				
Program Services Grants and Scholarships	-	-	-	102,645
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,645</u>
CHANGE IN NET ASSETS	-	(73,515)	(73,515)	8,568
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>1,298,522</u>	<u>1,298,522</u>	<u>1,289,954</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 1,225,007</u>	<u>\$ 1,225,007</u>	<u>\$ 1,298,522</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
KERSCHMAR MEMORIAL FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ -	\$ 103,543	\$ 103,543	\$ 92,614
Investments	-	273,127	273,127	301,110
Total Assets	<u>\$ -</u>	<u>\$ 376,670</u>	<u>\$ 376,670</u>	<u>\$ 393,724</u>
<u>LIABILITIES AND NET ASSETS</u>				
Liabilities				
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	376,670	376,670	393,724
Total Net Assets	<u>-</u>	<u>376,670</u>	<u>376,670</u>	<u>393,724</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 376,670</u>	<u>\$ 376,670</u>	<u>\$ 393,724</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 10,929	\$ 10,929	\$ 10,311
Net Realized and Unrealized Gains (Losses)	-	(27,983)	(27,983)	14,363
	<u>-</u>	<u>(17,054)</u>	<u>(17,054)</u>	<u>24,674</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>(17,054)</u>	<u>(17,054)</u>	<u>24,674</u>
EXPENSES				
Program Services Grants and Scholarships	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	(17,054)	(17,054)	24,674
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>393,724</u>	<u>393,724</u>	<u>369,050</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 376,670</u>	<u>\$ 376,670</u>	<u>\$ 393,724</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
GLOBAL MISSION FUND**

STATEMENT OF FINANCIAL POSITION BY FUND - JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,276	\$ 1,276	\$ 1,277
Investments	-	387,210	387,210	410,446
Total Assets	<u>\$ -</u>	<u>\$ 388,486</u>	<u>\$ 388,486</u>	<u>\$ 411,723</u>
LIABILITIES AND NET ASSETS				
Liabilities				
Due to Other Funds	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets				
Without Donor Restrictions	-	-	-	-
With Donor Restrictions	-	388,486	388,486	411,723
Total Net Assets	<u>-</u>	<u>388,486</u>	<u>388,486</u>	<u>411,723</u>
Total Liabilities and Net Assets	<u>\$ -</u>	<u>\$ 388,486</u>	<u>\$ 388,486</u>	<u>\$ 411,723</u>

STATEMENT OF ACTIVITIES – FOR THE YEAR ENDED JANUARY 31, 2023
WITH COMPARATIVE TOTALS FOR 2022

	2023			2022 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
SUPPORT AND REVENUE				
Investment Income	\$ -	\$ 15,113	\$ 15,113	\$ 13,764
Net Realized and Unrealized Gains (Losses)	-	(38,350)	(38,350)	18,814
	<u>-</u>	<u>(23,237)</u>	<u>(23,237)</u>	<u>32,578</u>
Net Assets Released from Restrictions Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>-</u>	<u>(23,237)</u>	<u>(23,237)</u>	<u>32,578</u>
EXPENSES				
Program Services	-	-	-	-
Grants and Scholarships	-	-	-	-
Total Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	-	(23,237)	(23,237)	32,578
NET ASSETS, FEBRUARY 1	<u>-</u>	<u>411,723</u>	<u>411,723</u>	<u>379,145</u>
NET ASSETS, JANUARY 31	<u>\$ -</u>	<u>\$ 388,486</u>	<u>\$ 388,486</u>	<u>\$ 411,723</u>

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
SCHEDULE OF ACTUAL AND BUDGET – GENERAL FUND
YEAR ENDED JANUARY 31, 2023**

	Actual	Budget
REVENUE AND SUPPORT		
ELCA Regular Mission Support Received	\$ 1,822,098	\$ 1,800,000
Mission Support for Evangelical Lutheran Church in America	(869,093)	(846,000)
Mission Support for Northeastern Pennsylvania Synod, Available for Synodical Expenses	953,005	954,000
 SYNODICAL EXPENSES		
 MINISTRIES AND TEAMS		
 <u>I. WORSHIP AND SPIRITUALITY TEAM</u>		
Worship Team (Operations)	-	-
	-	-
 <u>II. YOUTH, YOUNG ADULT AND FAMILY TEAM</u>		
Faith Formation Resource Team	2,931	1,400
Youth Ministry	1,500	4,900
Young Adult Ministry	21	-
Family Ministry	254	-
	4,706	6,300
 <u>III. CONNECTION BUILDING TEAM</u>		
Communications	137	1,000
	137	1,000
 <u>IV. LEADERSHIP DEVELOPMENT TEAM</u>		
Leadership Development Team	500	3,500
	500	3,500
 <u>V. WITNESS AND SERVICE TEAM</u>		
Witness and Service Grants	6,634	9,150
Ministry Adjustment and Development	2,750	5,500
Common Ground	17,000	17,000
Hope's Table	12,000	12,000
Leisure Ministry	1,500	1,500
Other Ministries	239	550
	40,123	45,700
 TOTAL MINISTRIES AND TEAMS	\$ 45,466	\$ 56,500

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
SCHEDULE OF ACTUAL AND BUDGET – GENERAL FUND (CONTINUED)
YEAR ENDED JANUARY 31, 2023**

	Actual	Budget
OTHER MINISTRIES		
<u>VI. OTHER INSTITUTION AND AGENCY SUPPORT</u>		
United Lutheran Seminary	\$ 92,457	\$ 90,000
Diakon	5,547	5,400
Bear Creek Camp	25,888	25,900
Lutheran Congregational Services	5,547	5,400
Good Shepherd	5,547	5,400
Muhlenberg College	5,547	5,400
Pennsylvania Conferences of Churches	3,698	3,600
Lutheran Advocacy Ministry in PA	3,698	3,600
	147,929	144,700
<u>VII. EXECUTIVE COMMITTEES</u>		
Candidacy	1,520	15,000
Archives	6,000	6,000
	7,520	21,000
TOTAL OTHER MINISTRIES	155,449	165,700
TOTAL MINISTRIES AND TEAMS AND OTHER MINISTRIES	200,915	222,200
<u>VIII. ADMINISTRATION</u>		
A. Bishop's Office		
Bishop's Discretionary Fund	17	1,500
Consultations-Cong/Professional Leaders	-	2,000
Interim Ministry	150	500
Ecumenism	-	100
Assignment Travel Pool	-	1,500
Stewardship	4,870	2,600
Bishop Conference	17,257	23,000
Miscellaneous	-	1,500
	22,294	32,700
B. Administrator's Office		
Assembly/Bulleting of Reports/Minutes Book	(2,836)	-
Council Expenses/Contingencies	-	200
Legal Services	422	2,000
Contract Services	19,356	30,844
Synod Resource Center	1,065	1,000
Miscellaneous	-	-
	18,007	34,044
Subtotal - Administration (A. and B.)	\$ 40,301	\$ 66,744

See independent auditor's report on supplementary information.

**NORTHEASTERN PENNSYLVANIA SYNOD OF THE
EVANGELICAL LUTHERAN CHURCH IN AMERICA
SCHEDULE OF ACTUAL AND BUDGET – GENERAL FUND (CONCLUDED)
YEAR ENDED JANUARY 31, 2023**

	Actual	Budget
<u>VIII. ADMINISTRATION (Continued)</u>		
C. Synod Staff		
Executive Staff	\$ 418,297	\$ 399,822
Support Staff	134,400	116,545
Travel and Expenses	23,409	32,100
Support Grant	(10,000)	-
	566,106	548,467
D. Property		
Building Expenses/Occupancy	32,166	81,300
Office Expenses	37,990	40,000
Computer Expenses	8,012	6,500
Audit	14,900	25,000
Major Capital Improvements/Maintenance	53,536	12,500
Miscellaneous	-	500
	146,604	165,800
TOTAL ADMINISTRATION	753,011	781,011
TOTAL SYNODICAL EXPENSES	953,926	1,003,211
OTHER FUNDING/EXPENSES		
Other Contributions and Revenues	18,731	21,850
Investment Income	7,842	15,000
Rental Income	4,800	2,400
Other	-	5,000
Events	8,819	5,000
Transfers	(15,668)	-
	24,524	49,250
TOTAL OTHER FUNDING/EXPENSES	24,524	49,250
TOTAL GENERAL FUND INCREASE IN NET ASSETS	\$ 23,603	\$ 39

See independent auditor's report on supplementary information.