

**The Montana District
Of**



**2024
1 January – 31 March**

Financial Statements

Unaudited

The Montana District – LCMS 2024 Financial Statements

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NOTE 8. LIQUIDITY

The following reflects The Montana District LCMS’s financial assets as of March 31, 2024, reduced by amounts not available for general use because of donor-imposed restrictions within one year. Amounts not available include amounts set aside for long term investing in the quasi-endowment and other amounts set aside by the governing board for specific purposes that could be drawn upon if the governing board approves that action. However, amounts already appropriated from either the donor-restricted endowment or board designated quasi-endowment and other board designations for general expenditure within one year of March 31, 2024, have not been subtracted as unavailable.

Financial assets, March 31, 2024	\$1,789,881.16
Less those unavailable for general expenditures within one year, due to:	
Donor-imposed restrictions:	
Restricted by donor with purpose restrictions	\$(170,131.27)
Board designations:	
Quasi-endowment funds, primarily for long-term investing	\$(804,020.25)
Other designations to a future period	<u>\$(134,265.75)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$681,463.89</u>

The Montana District LCMS is substantially supported by restricted contributions. Because a donor’s restriction requires resources to be used in a particular manner or in a future period, The Montana District LCMS must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of The Montana District LCMS’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, The Montana District LCMS invests cash in excess of daily requirements in short-term investments. In the event of an unanticipated liquidity need, at the direction of the governing board, The Montana District LCMS could draw upon its quasi-endowment funds or other board designated funds.

NOTE 9. RISK MANAGEMENT

The Montana District of the Lutheran Church - Missouri Synod is exposed to various types of risk of loss, including: a) damage to and loss of property and contents; b) employee torts; c) professional liability, i.e. errors and omissions; d) environmental damage; e) workers' compensation, i.e. employee injuries and f) medical insurance costs of employees. Several methods are used to provide insurance for these risks. Commercial policies, transferring all risks of loss, except for relatively small deductible amounts, are purchased for property and contents damage, employee torts, professional liabilities, and employee medical insurance. The Montana District of the Lutheran Church - Missouri Synod’s employees are covered by the Montana State Fund, a state fund for workers’ compensation. The Montana District of the Lutheran Church - Missouri Synod has no coverage for potential losses from environmental damages.