



MISSIO NEXUS

Financial Statements
With Independent Auditors' Report

December 31, 2023 and 2022

MISSIO NEXUS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Missio Nexus
Wheaton, Illinois

Opinion

We have audited the accompanying financial statements of Missio Nexus (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Missio Nexus as of December 31, 2023 and 2022, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Missio Nexus and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Missio Nexus' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Directors
Missio Nexus
Wheaton, Illinois

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Missio Nexus' 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 Missio Nexus' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Capin Crouse LLP

Lawrenceville, Georgia
May 7, 2024

MISSIO NEXUS

Statements of Financial Position

	December 31,	
	<u>2023</u>	<u>2022</u>
ASSETS:		
Cash and cash equivalents	\$ 376,783	\$ 550,203
Investments	240,672	-
Other current assets	3,392	28,842
	<u> </u>	<u> </u>
Total Assets	<u>\$ 620,847</u>	<u>\$ 579,045</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable and accrued expenses	\$ 24,073	\$ 21,619
Medical claims payable	99,856	-
Deferred revenue	172,195	142,045
Total liabilities	<u>296,124</u>	<u>163,664</u>
Net assets:		
Without donor restrictions	245,805	331,381
With donor restrictions	78,918	84,000
Total net assets	<u>324,723</u>	<u>415,381</u>
Total Liabilities and Net Assets	<u>\$ 620,847</u>	<u>\$ 579,045</u>

See notes to financial statements

MISSIO NEXUS

Statements of Activities

	Year Ended December 31,					
	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Support:						
Contributions	\$ 231,596	\$ 542,403	\$ 773,999	\$ 25,982	\$ 306,114	\$ 332,096
Donated services	23,205	-	23,205	-	-	-
Revenue:						
Premiums and fees from participants	-	-	-	9,527	-	9,527
Dues and assessments	453,801	-	453,801	434,289	-	434,289
Conference, seminar, and event	623,087	-	623,087	533,858	-	533,858
Investment income	821	-	821	-	-	-
Other	57,026	-	57,026	48,120	-	48,120
Total Support and Revenue	1,389,536	542,403	1,931,939	1,051,776	306,114	1,357,890
RECLASSIFICATIONS:						
Net assets released from restriction due to satisfaction of:						
Purpose restrictions	547,485	(547,485)	-	298,916	(298,916)	-
EXPENSES:						
Program services	1,624,412	-	1,624,412	1,185,917	-	1,185,917
Supporting activities:						
General and administrative	352,898	-	352,898	352,602	-	352,602
Membership development	45,287	-	45,287	43,014	-	43,014
Total Expenses	2,022,597	-	2,022,597	1,581,533	-	1,581,533
Change in Net Assets	(85,576)	(5,082)	(90,658)	(230,841)	7,198	(223,643)
Net Assets, Beginning of Year	331,381	84,000	415,381	562,222	76,802	639,024
Net Assets, End of Year	\$ 245,805	\$ 78,918	\$ 324,723	\$ 331,381	\$ 84,000	\$ 415,381

See notes to financial statements

MISSIO NEXUS

Statements of Cash Flows

	Year Ended December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (90,658)	\$ (223,643)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Net realized and unrealized gains on investments	(821)	-
Changes in operating assets and liabilities:		
Other current assets	25,450	(17,378)
Accounts payable and accrued expenses	2,603	(88,862)
Medical claims payable	-	(543,106)
Deferred revenue	30,150	2,762
Net Cash Used by Operating Activities	<u>(33,276)</u>	<u>(870,227)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of investments	-	3,967
Purchases of investments	<u>(240,000)</u>	<u>(1,977)</u>
Net Cash Provided (Used) by Investing Activities	<u>(240,000)</u>	<u>1,990</u>
Net Change in Cash and Cash Equivalents	(273,276)	(868,237)
Cash and Cash Equivalents, Beginning of Year	<u>550,203</u>	<u>1,418,440</u>
Cash and Cash Equivalents, End of Year	<u>\$ 276,927</u>	<u>\$ 550,203</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS:		
General operations	\$ 376,783	\$ 539,994
Missio benefits operations	<u>-</u>	<u>10,209</u>
	<u>\$ 376,783</u>	<u>\$ 550,203</u>

See notes to financial statements

MISSIO NEXUS

Notes to Financial Statements

December 31, 2023 and 2022

1. NATURE OF ORGANIZATION:

Missio Nexus (the Organization) was unveiled as the new name for the merged entity in Boston on February 6, 2012, at a Bi-Centennial Celebration of the commissioning of the first US missionaries sent out by a mission society. The Mission Exchange (formerly The EFMA) was birthed in 1946 out of the National Association of Evangelicals (NAE) as an umbrella association for mission agencies including denominations. CrossGlobal Link (formerly The IFMA), was founded as an association of independent faith missions in 1917.

On October 1, 2011, the memberships of CrossGlobal Link and The Mission Exchange agreed to merge, forming a body representative of 35,000 evangelical missionaries deployed in every country by more than 200 agencies and churches. The merger was effective January 1, 2012.

The Organization is a registered nonprofit organization and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (Code). The Organization's primary sources of support and revenue include contributions, conference, seminar, and event revenue, as well as member dues and assessments.

The vision of the Organization is to see missional leaders accelerating the fulfillment of the Great Commission in servant partnership with the church globally. Its mission is to advance the effectiveness of the Great Commission community in North America in global mission.

As an extension of its commitment to deliver on the promises made in this vision and mission, the Organization sponsors an extensive menu of online learning initiatives and electronic resources. It also provides for mutual prayer support, encouragement, and fellowship; encourages high standards for ministry; arranges conferences, workshops, and seminars; builds and maintains appropriate liaisons with other groups who share common concerns; seeks freedom for international ministries; publishes information of importance to the mission community; and provides other services and activities within the scope of its purpose.

In July 2019, the Organization started a self-funded medical plan referred to as Missio Benefits (the Plan). The purpose of Missio Benefits is to help member churches and ministries join together to offer affordable healthcare insurance plans based on Christian values. The Plan was terminated as of November 1, 2021 (see Note 7).

The Organization is a member of the National Association of Evangelicals (NAE).

2. SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

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Notes to Financial Statements

December 31, 2023 and 2022

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist only of checking accounts. While occasionally deposits may be in excess of federally insured limits, the Organization has not experienced any losses in such accounts. At December 31, 2023 and 2022, the Organization's cash balances exceeded federally insured limits by \$92,992 and \$247,053, respectively.

INVESTMENTS

Investments in equity securities with readily determinable fair values and all debt securities are recorded at fair value. Interest and dividend income and the realized and unrealized gain or loss on investments is reported as investment income (loss) without donor restrictions in the accompanying statements of activities unless a donor or law restricts its use. If quoted market prices are not available, fair values are based on quoted market prices of comparable instruments. Donated investments are recorded at the fair market value at the date of donation and are thereafter carried in conformity with the stated policy.

PROPERTY AND EQUIPMENT—NET

Items capitalized as property and equipment are stated at cost or, if donated, at market value on the date of donation. The Organization generally capitalizes and reports property and equipment acquisitions in excess of \$5,000. Expenditures for repairs and maintenance are charged to expenses as incurred, and additions and improvements that significantly extend the lives of assets are capitalized at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 10 years.

CLASSES OF NET ASSETS

The financial statements report amounts separately by class of net assets:

Net assets without donor restrictions are currently available at the discretion of the board for use in operations, designated by the board for a specific use, or invested in property and equipment net of accumulated depreciation.

Net assets with donor restrictions are stipulated by donors for the support of the Organization's staff, as well as for specific operating purposes or programs, with time restrictions, or not currently available for use until commitments regarding their use have been fulfilled.

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Notes to Financial Statements

December 31, 2023 and 2022

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES

The Organization recognizes contributions when cash, securities, or other assets; unconditional promises to give; or a notification of a beneficial interest is received. Conditional promises to give—that is, those with a measurable performance or other barrier and a right of return—are not recognized until the conditions on which they depend have been met.

Membership dues, which are nonrefundable, are comprised of an exchange element based on the value of benefits provided, and a contribution element for the difference between the total dues paid and the exchange element. The Organization recognizes the exchange portion of membership dues over the membership period, and the contribution portion immediately. Membership dues and conference registrations received in advance are recorded as deferred revenue. Substantially all deferred revenue at December 31, 2022, was recognized as revenue during the following year. All other exchange revenue is recognized when earned.

The Organization reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated amounts. When a stipulated time restriction ends or purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as reclassifications. All contributions are considered available for use without donor restrictions unless specifically restricted by the donor or other legal restrictions.

Gifts-in-kind are recorded at fair value on the date of the gift.

Donated services are reported as contributions if the services (a) create or enhance non-financial assets, or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. During the year ended December 31, 2023, donated services meeting the criteria for recognition in the accompanying statements of activities totaled \$23,305, for management consulting services. During the year ended December 31, 2022, the Organization did not receive any donated services meeting the criteria for recognition in the accompanying statements of activities.

The Organization reports gifts of land, buildings, and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash and other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

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Notes to Financial Statements

December 31, 2023 and 2022

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES

Expenses, including advertising and promotional expenses of \$868 and \$707 for the years ended December 31, 2023 and 2022, respectively, are recorded when incurred in accordance with the accrual basis of accounting. The costs of providing the various program services and supporting activities have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited.

During the years ended December 31, 2023 and 2022, the Organization conducted several conferences, seminars, and events. Revenue received from these events totaled \$623,087 and \$533,858, respectively. Direct costs associated with these events are included in program services expense in the accompanying statements of activities and totaled \$390,697 and \$243,065 for the years ended December 31, 2023 and 2022, respectively.

3. LIQUIDITY AND FUNDS AVAILABLE:

The following reflects the Organization's financial assets as of December 31, 2023 and 2022, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year. The Organization considers general expenditures to be all expenditures related to its ongoing activities of advancing the effectiveness of the Great Commission community in North America in global mission as well as the conduct of services undertaken to support those activities to be general expenditures.

	December 31,	
	2023	2022
Financial assets:		
Cash and cash equivalents	\$ 376,783	\$ 550,203
Investments	240,672	-
Other current assets:		
Accounts receivable and other advances	381	1,505
Financial assets, at year-end and available to meet cash needs for general expenditures within one year	<u>\$ 617,836</u>	<u>\$ 551,708</u>

As part of the Organization'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. At December 31, 2023, the Organization had \$78,918 in net assets with donor restrictions for various initiatives. These funds are considered available to meet the needs for general expenditures as funds are used for their donor restricted purpose.

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Notes to Financial Statements

December 31, 2023 and 2022

4. INVESTMENTS:

Investments consist of:

	December 31,	
	2023	2022
Held at cost:		
Cash and cash equivalents	\$ 240,672	\$ -

Investment income consists of:

	Year Ended December 31,	
	2023	2022
Interest and dividends	\$ 475	\$ -
Unrealized gains	279	-
Realized gains	67	-
Investment fees	-	-
	<u>\$ 821</u>	<u>\$ -</u>

5. EXPENSES BY BOTH NATURE AND FUNCTION:

The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Organization. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. These expenses include salaries and benefits, facilities and equipment, depreciation, and travel which are primarily allocated on estimates of time and effort.

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Notes to Financial Statements

December 31, 2023 and 2022

5. EXPENSES BY BOTH NATURE AND FUNCTION, continued:

Functional expenses by natural classification as of December 31, 2023:

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Membership Development</u>	<u>Total Expenses</u>
Salaries and benefits	\$ 495,452	\$ 175,577	\$ 44,419	\$ 715,448
Grants	425,355	-	-	425,355
Rent and utilities	-	5,755	-	5,755
Graphics and publications	60,212	-	-	60,212
Professional services	144,619	71,786	-	216,405
Venue, honorariums, and events	448,093	-	-	448,093
Office supplies and misc.	-	5,310	-	5,310
Travel	1,031	34,595	-	35,626
Dues and subscriptions	-	2,148	-	2,148
Technology	49,650	19,832	-	69,482
Insurance	-	4,454	-	4,454
Marketing	-	-	868	868
Bank and other fees	-	33,441	-	33,441
	<u>\$ 1,624,412</u>	<u>\$ 352,898</u>	<u>\$ 45,287</u>	<u>\$ 2,022,597</u>

MISSIO NEXUS

Notes to Financial Statements

December 31, 2023 and 2022

5. EXPENSES BY BOTH NATURE AND FUNCTION, continued:

Functional expenses by natural classification as of December 31, 2022:

	Program Services	General and Administrative	Membership Development	Total Expenses
Salaries and benefits	\$ 447,423	\$ 169,768	\$ 42,307	\$ 659,498
Health benefits (Missio benefits):				
Premiums and medical claims	280,121	-	-	280,121
Insurance plan management	20,638	-	-	20,638
Rent and utilities	120	6,658	-	6,778
Graphics and publications	16,631	-	-	16,631
Professional services	85,918	83,385	-	169,303
Venue, honorariums, and events	287,509	-	-	287,509
Office supplies and misc.	111	2,625	-	2,736
Travel	7,245	32,283	-	39,528
Dues and subscriptions	-	2,921	-	2,921
Technology	40,201	13,213	-	53,414
Insurance	-	3,426	-	3,426
Marketing	-	-	707	707
Bank and other fees	-	38,323	-	38,323
	\$ 1,185,917	\$ 352,602	\$ 43,014	\$ 1,581,533

6. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of the following:

	December 31,	
	2023	2022
Subject to expenditure for specified purpose or by time:		
Funding Missions Initiative	\$ 10,985	\$ 37,000
Bob McNabb Fund	33,901	-
Innovation Fund	34,032	-
Other special projects	-	47,000
	\$ 78,918	\$ 84,000

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Notes to Financial Statements

December 31, 2023 and 2022

7. SELF INSURANCE:

In 2019, the Organization established a self-funded medical program (the Plan), which covers employees of enrolled member organizations and their families, as adopted by participants. The Plan loss exposure is limited through the use of stop loss insurance.

Following is a summary of transactions for the Plan for the years ended December 31, 2023 and 2022:

	December 31,	
	2023	2022
Premiums and runout charges billed	\$ -	\$ -
Participation fees*	-	-
Claims expense	(99,856)	(280,121)
Premiums expense	(23,948)	-
Administrative and legal expense	-	(20,638)
	<u>-</u>	<u>(20,638)</u>
Excess (deficit) of revenue over expenses	<u>\$ (123,804)</u>	<u>\$ (300,759)</u>

* Participation fees include administrative fees as well as onboarding fees charged to members in order to cover medical claims payable that are submitted to the Organization after the participating organization leaves the Plan.

The Plan used a third-party service organization to process and pay medical claims. Management would record a liability for the claims incurred in the current year but are not reported and paid until the following year. Management estimated these claims using past experience claims data and lag information provided by Cigna and actuarial reports. Total medical claims payable at December 31, 2023, amounted to \$99,856. For the year ended December 31, 2022, there were no medical claims payable.

Effective August 26, 2021, the Organization entered into an agreement with a certain third-party to assume operations of the Plan and its participants effective November 1, 2021. The Organization continued to pay claims that were incurred prior to that date for one year, ending November 1, 2022. As part of the agreement, the third-party agreed to help cover the runout fees associated with claims received after November 1, 2021, and remitted \$250,000 to the Organization as well as an additional installment amount, determined pro-rata on the percentage of Plan participants who agreed to transfer to the new plan operations. For the years ended December 31, 2023 and 2022, the Organization received \$0 and \$9,527, respectively, from the third-party, which is included in premium fees in the accompanying statements of activities.

MISSIO NEXUS

Notes to Financial Statements

December 31, 2023 and 2022

7. SELF INSURANCE, continued:

As part of the termination of the Plan, additional runout fees were charged to Plan participants in the amount of \$2,300,722 to assist in covering the claims payable as of December 31, 2021. At December 31, 2022, all known claims had been settled.

8. RETIREMENT PLAN:

The Organization provides retirement benefits for its employees. For the years ended December 31, 2023 and 2022, employer contributions totaled \$25,124 and \$25,124, respectively, and were contributed to a 403(b) retirement plan sponsored by separate organizations.

9. COMMITMENTS:

During the year ended December 31, 2022, the Organization signed a contract to rent a venue for the 2023 Missions Leader Conference, to be held in Orlando, Florida. The Organization paid a \$25,000 deposit as of December 31, 2022, and incurred the remaining expenses during the year ended December 31, 2023, which approximated \$365,000 for catering and guestrooms.

During the year ended December 31, 2022, the Organization signed a contract to pay for editorial work for the Evangelical Mission Quarterly, a Mission Nexus publication. The Organization agreed to pay \$2,500 monthly, and incurred all expenses during the year ended December 31, 2023, which approximated \$30,000 for leadership and editorial work.

10. DONOR CONCENTRATION:

During the year ended December 31, 2023, one donor gave 68% of total contributions, while during the year ended December 31, 2022, three donors gave 45% of total contributions. The Organization's operations and program services could be impacted if these donor relationships were to be terminated and could not be replaced by new donors with comparable donations.

11. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through May 7, 2024, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL INFORMATION

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTAL INFORMATION**

Board of Directors
Missio Nexus
Wheaton, Illinois

We have audited the financial statements of Missio Nexus as of and for the years ended December 31, 2023 and 2022, and our report thereon dated May 7, 2024, which expressed an unmodified opinion on those financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of financial position and activities by operating segment (the information) are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Capin Crouse LLP

Lawrenceville, Georgia
May 7, 2024

MISSIO NEXUS

Statement of Financial Position by Operating Segment

December 31, 2023

	General Operations	Missio Benefits Operations	Total
ASSETS:			
Cash and cash equivalents	\$ 376,783	\$ -	\$ 376,783
Investments	240,672	-	240,672
Other current assets	3,392	-	3,392
Total Assets	\$ 620,847	\$ -	\$ 620,847
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable and accrued expenses	\$ 24,073	\$ -	\$ 24,073
Medical claims payable	99,856	-	99,856
Deferred revenue	172,195	-	172,195
Total liabilities	296,124	-	296,124
Net assets:			
Without donor restrictions:			
Undesignated	245,805	-	245,805
With donor restrictions:			
Innovation Fund	34,032	-	34,032
Bob McNabb Fund	33,901	-	33,901
Funding Missions Initiative	10,985	-	10,985
	78,918	-	78,918
Total net assets	324,723	-	324,723
Total Liabilities and Net Assets	\$ 620,847	\$ -	\$ 620,847

See independent auditors' report on supplemental information

MISSIO NEXUS

Statement of Financial Position by Operating Segment

December 31, 2022

	<u>General Operations</u>	<u>Missio Benefits Operations</u>	<u>Total</u>
ASSETS:			
Cash and cash equivalents	\$ 539,994	\$ 10,209	\$ 550,203
Investments	-	-	-
Other current assets	28,842.00	-	28,842
Due to (from)	<u>(13,739)</u>	<u>13,739</u>	<u>-</u>
Total Assets	<u>\$ 555,097</u>	<u>\$ 23,948</u>	<u>\$ 579,045</u>
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable and accrued expenses	\$ 21,619	\$ -	\$ 21,619
Deferred revenue	<u>142,045</u>	<u>-</u>	<u>142,045</u>
Total liabilities	<u>163,664</u>	<u>-</u>	<u>163,664</u>
Net assets:			
Without donor restrictions:			
Undesignated	<u>307,433</u>	<u>23,948</u>	<u>331,381</u>
With donor restrictions:			
Other special projects	47,000	-	47,000
Funding Missions Initiative	<u>37,000</u>	<u>-</u>	<u>37,000</u>
	<u>84,000</u>	<u>-</u>	<u>84,000</u>
Total net assets	<u>391,433</u>	<u>23,948</u>	<u>415,381</u>
Total Liabilities and Net Assets	<u>\$ 555,097</u>	<u>\$ 23,948</u>	<u>\$ 579,045</u>

See independent auditors' report on supplemental information

MISSIO NEXUS

Statement of Activities by Operating Segment

Year Ended December 31, 2023

	General Operations	Missio Benefits Operations	Total
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:			
Support and Revenue:			
Support:			
Contributions	\$ 231,596	\$ -	\$ 231,596
Donated services	23,205	-	23,205
Revenue:			
Premiums and fees from participants	-	-	-
Dues and assessments	453,801	-	453,801
Conference, seminar, and event	623,087	-	623,087
Investment income	821	-	821
Other	57,026	-	57,026
Total Support and Revenue	1,389,536	-	1,389,536
Reclassifications:			
Net assets released from restriction due to satisfaction of purpose restrictions	547,485	-	547,485
Total Support, Revenue, and Reclassifications Without Donor Restrictions	1,937,021	-	1,937,021
Expenses:			
Program services	1,600,464	23,948	1,624,412
Supporting activities:			
General and administrative	352,898	-	352,898
Membership development	45,287	-	45,287
	1,998,649	23,948	2,022,597
Change in Net Assets Without Donor Restrictions	(61,628)	(23,948)	(85,576)

(continued)

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MISSIO NEXUS

Statement of Activities by Operating Segment

Year Ended December 31, 2023

(continued)

	General Operations	Missio Benefits Operations	Total
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:			
Support and Revenue:			
Support:			
Contributions	542,403	-	542,403
Reclassifications:			
Net assets released from restriction due to satisfaction of purpose restrictions	(547,485)	-	(547,485)
Change in Net Assets With Donor Restrictions	<u>(5,082)</u>	<u>-</u>	<u>(5,082)</u>
Change in Net Assets	(66,710)	(23,948)	(90,658)
Net Assets, Beginning of Year	<u>391,433</u>	<u>23,948</u>	<u>415,381</u>
Net Assets, End of Year	<u>\$ 324,723</u>	<u>\$ -</u>	<u>\$ 324,723</u>

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MISSIO NEXUS

Statement of Activities by Operating Segment

Year Ended December 31, 2022

	General Operations	Missio Benefits Operations	Total
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:			
Support and Revenue:			
Support:			
Contributions	\$ 25,982	\$ -	\$ 25,982
Revenue:			
Premiums and fees from participants	-	9,527	9,527
Dues and assessments	434,289	-	434,289
Conference, seminar, and event	533,858	-	533,858
Investment income	-	-	-
Other	48,120	-	48,120
Total Support and Revenue	1,042,249	9,527	1,051,776
Reclassifications:			
Net assets released from restriction due to satisfaction of purposes	298,916	-	298,916
Total Support, Revenue, and Reclassifications Without Donor Restrictions	1,341,165	9,527	1,350,692
Expenses:			
Program services	885,158	300,759	1,185,917
Supporting activities:			
General and administrative	352,602	-	352,602
Membership development	43,014	-	43,014
	1,280,774	300,759	1,581,533
Change in Net Assets Without Donor Restrictions	60,391	(291,232)	(230,841)

(continued)

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MISSIO NEXUS

Statement of Activities by Operating Segment

Year Ended December 31, 2022

(continued)

	General Operations	Missio Benefits Program	Total
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:			
Support and Revenue:			
Support:			
Contributions	306,114	-	306,114
Reclassifications:			
Net assets released from restriction due to satisfaction of purpose restrictions	(298,916)	-	(298,916)
Change in Net Assets With Donor Restrictions	<u>7,198</u>	<u>-</u>	<u>7,198</u>
Change in Net Assets	67,589	(291,232)	(223,643)
Net Assets, Beginning of Year	<u>323,844</u>	<u>315,180</u>	<u>639,024</u>
Net Assets, End of Year	<u>\$ 391,433</u>	<u>\$ 23,948</u>	<u>\$ 415,381</u>

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