

Life.Church

Statements of Financial Position (unaudited)

December 31, 2017 and January 1, 2017

	<u>12/31/2017</u>	<u>1/1/2017</u>
ASSETS		
Cash and cash equivalents	\$ 5,766,325	\$ 5,141,279
Accounts receivable	2,460,660	164,869
Investments	48,444,136	29,756,017
Investments in limited liability company	-	237,170
Assets held for sale	4,049,734	576,111
Unamortized intangible asset	3,519,382	3,519,382
Property and equipment, net	178,032,676	157,891,690
Other assets, net	539,248	439,408
Beneficial interest in assets held by others	51,139	44,082
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TOTAL ASSETS	\$ 242,863,300	\$ 197,770,008
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LIABILITIES AND NET ASSETS		
Accounts payable	\$ 1,674,079	\$ 782,833
Accrued liabilities	1,196,763	4,905,834
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TOTAL LIABILITIES	2,870,842	5,688,667
NET ASSETS		
Unrestricted	239,926,481	192,041,446
Temporarily restricted	45,977	19,895
Permanently restricted	20,000	20,000
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TOTAL NET ASSETS	239,992,458	192,081,341
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TOTAL LIABILITIES AND NET ASSETS	\$ 242,863,300	\$ 197,770,008
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Life.Church

Statements of Activities (unaudited)

For the Twelve Months Ending December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
UNRESTRICTED NET ASSETS		
CONTRIBUTIONS, REVENUE, AND GAINS (LOSSES):		
Contributions	\$ 117,565,682	\$ 98,666,469
Net realized and unrealized gains (losses)	9,740,664	(1,077,951)
Other income	1,817,871	1,656,625
Net assets released from restrictions	11,084,679	9,077,097
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TOTAL CONTRIBUTIONS, REVENUE, AND GAINS (LOSSES)	140,208,896	108,322,240
EXPENSES:		
Program expenses:		
Campus and central operations	27,864,384	25,414,890
Weekend experiences	20,236,423	19,350,004
LifeKids & Youth	13,003,199	12,697,894
Relief & restoration	6,344,746	6,145,585
LifeGroups	3,729,833	3,864,077
Digital missions	2,257,395	2,532,813
YouVersion	7,667,789	7,876,855
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TOTAL PROGRAM EXPENSES	81,103,769	77,882,118
Supporting expenses:		
Technology and logistics	5,103,969	4,642,354
Human resources	3,193,025	3,865,552
Financial operations	2,923,098	2,683,792
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TOTAL SUPPORTING EXPENSES	11,220,092	11,191,698
CHANGE IN UNRESTRICTED NET ASSETS	47,885,035	19,248,424
TEMPORARILY RESTRICTED NET ASSETS		
Contributions (cash and noncash)	11,104,939	9,077,097
Net assets released from restrictions	(11,084,679)	(9,077,097)
Change in fair value of temporarily restricted investments	5,822	2,270
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CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	26,082	2,270
TOTAL CHANGE IN NET ASSETS	47,911,117	19,250,694
NET ASSETS, beginning of year	192,081,341	172,830,647
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NET ASSETS, end of year	\$ 239,992,458	\$ 192,081,341
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STATEMENTS OF FINANCIAL POSITION (BALANCE SHEETS)

As of December 31, 2017 and January 1, 2017

- Assets increased approximately \$45.1 million from January 1, attributable to positive cash flows provided by operating activities.
- Property and equipment increased approximately \$27.4 million (before change in accumulated depreciation of approximately \$7.3 million) from January 1 to December 31. Investment in property and equipment during the period consisted primarily of the construction of new buildings in Norman, Oklahoma, Shawnee, Oklahoma, Catoosa, Oklahoma, Fort Worth, Texas and three parcels of real estate.
- Total liabilities decreased approximately \$2.8 million from January 1 to December 31, due to a decrease of accrued liabilities.



STATEMENTS OF ACTIVITIES

For the Twelve Months Ending December 31, 2017 and 2016

- Unrestricted contributions increased approximately 19% from 2016 to 2017. Average weekly attendance, excluding Church Online, increased approximately 5% over the same period, from approximately 72,500 to approximately 76,000. Net assets released from restrictions, which consists of giving designated for YouVersion, Spaces and Places, Digital Missions, and Relief and Restoration, increased approximately 22% from 2016 to 2017.
- Total expenses increased approximately 4% from 2016 to 2017, which is attributed to the launch and operating expenses of three new campuses opened in Spring and Winter 2016 and Summer 2017. Excluding the expenses generated by new campuses, total expenses increased approximately 1%.
- Approximately 12% of total revenue is "sent out," or invested in opportunities outside our existing physical campuses, through our YouVersion, Digital Missions, and Relief and Restoration ministries.