MISSIO NEXUS

Financial Statements
With Independent Auditors' Report

December 31, 2019 and 2018

CAPINCROUSE LLP

MISSIO NEXUS

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CAPINCROUSE LLP

INDEPENDENT AUDITORS' REPORT

Board of Directors
Missio Nexus
Atlanta, GA

We have audited the accompanying financial statements of Missio Nexus (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility 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; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Board of Directors
Missio Nexus
Atlanta, GA

Opinion

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, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Capin Crouse LLP

Lawrenceville, Georgia
May 20, 2020

MISSIO NEXUS

Statements of Financial Position

		December 31,		
		2019		2018
ASSETS:				
Cash and cash equivalents	$	1,288,697	$	260,589
Investments		154,219		132,545
Prepaid expenses and other assets		49,203		7,929
Property and equipment–net		2,618		5,233
Total Assets	$	1,494,737	$	406,296
LIABILITIES AND NET ASSETS:				
Liabilities:				
Accounts payable and accrued expenses	$	225,564	$	18,866
Medical claims payable		484,289		-
Deferred revenue		130,622		85,055
		840,475		103,921
Net assets:				
Without donor restrictions:				
Undesignated		577,262		287,875
With donor restrictions:				
Funding Missions Initiative		77,000		-
Trend Analysis of North American Missions		-		10,000
CEO Leader Survey		-		4,500
		77,000		14,500
		654,262		302,375
Total Liabilities and Net Assets	$	1,494,737	$	406,296

See notes to financial statements

MISSIO NEXUS

Statements of Activities

	Year Ended December 31,					
	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Public support:						
Contributions	$ 2,193	$ 176,824	$ 179,017	$ 34	$ 119,534	$ 119,568
Revenue:						
Premiums and fees from participants	4,808,318	-	4,808,318	-	-	-
Dues and assessments	430,338	-	430,338	365,109	-	365,109
Conference, seminar, and event revenue	484,199	-	484,199	456,258	-	456,258
Investment income (loss)	22,373	-	22,373	(7,941)	-	(7,941)
Other income	180,609	-	180,609	32,867	-	32,867
Total Support and Revenue	5,928,030	176,824	6,104,854	846,327	119,534	965,861
RECLASSIFICATIONS:						
Net assets released from restriction by satisfaction of:						
Purpose restrictions	114,324	(114,324)	-	136,734	(136,734)	-
EXPENSES:						
Program services	5,360,722	-	5,360,722	839,279	-	839,279
Supporting activities:						
General and administrative	370,739	-	370,739	183,200	-	183,200
Membership development	21,506	-	21,506	28,749	-	28,749
Total Expenses	5,752,967	-	5,752,967	1,051,228	-	1,051,228
Change in Net Assets	289,387	62,500	351,887	(68,167)	(17,200)	(85,367)
Net Assets, Beginning of Year	287,875	14,500	302,375	356,042	31,700	387,742
Net Assets, End of Year	$ 577,262	$ 77,000	$ 654,262	$ 287,875	$ 14,500	$ 302,375

See notes to financial statements

MISSIO NEXUS

Statements of Cash Flows

	Year Ended December 31, 2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 351,887	$ (85,367)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	2,615	3,720
Net realized and unrealized (gains) losses on investments	(15,018)	16,435
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(41,274)	897
Accounts payable	206,698	4,884
Medical claims payable	484,289	-
Deferred revenue	45,567	11,015
Net Cash Provided (Used) by Operating Activities	1,034,764	(48,416)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(6,656)	(4,182)
Proceeds from sales of investments	-	1,851
Purchases of investments	-	(8,133)
Net Cash Used by Investing Activities	(6,656)	(10,464)
Change in Cash and Cash Equivalents	1,028,108	(58,880)
Cash and Cash Equivalents, Beginning of Year	260,589	319,469
Cash and Cash Equivalents, End of Year	$ 1,288,697	$ 260,589
RECONCILIATION OF CASH AND CASH EQUIVALENTS:		
General operations	$ 315,070	$ 260,589
Missio benefits	973,627	-
	$ 1,288,697	$ 260,589

See notes to financial statements

MISSIO NEXUS

Notes to Financial Statements

December 31, 2019 and 2018

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 revenue source is 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 purpose of Missio Benefits is to help member churches and ministries join together to offer affordable healthcare insurance plans based on Christian values.

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. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

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, and management believes that it is not exposed to any significant credit risk on cash and cash equivalents. At December 31, 2019 and 2018, the Organization's cash balances exceeded federally insured limits by $1,288,97 and $10,589, 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 $500. 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 three to ten 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.

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES
Revenue is recognized when earned and 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.

The nature of the Organization's deferred revenue is such that all deferred revenue recorded during the year ended December 31, 2019, is expected to be recognized in the year ended December 31, 2020, as there are no performance obligations connected to the deferred revenue which extend beyond one year. All deferred revenue as of December 31, 2018, was recognized during the year ended December 31, 2019.

The Organization reports gifts of cash and other assets as restricted support 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 without donor restriction unless specifically restricted by the donor or other legal restrictions.

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

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.

Expenses, including advertising and promotional expenses of $748 and $2,188 for the years ended December 31, 2019 and 2018, 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, RECLASSIFICATIONS, AND EXPENSES, continued:
During the years ended December 31, 2019 and 2018, the Organization conducted several conferences, seminars, and events. Revenue received from these events totaled $484,199 and $456,258, respectively. Direct costs associated with these events are included in program services expense in the accompanying statements of activities and totaled $346,253 and $331,629 for the years ended December 31, 2019 and 2018, respectively.

RECENTLY ISSUED ACCOUNTING STANDARD
In 2014, Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*. The Organization adopted the provisions of this new standard during the year ended December 31, 2019. The new standard applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition. Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. Adoption of this standard had no effect on change in net assets or net assets in total.

3. LIQUIDITY AND FUNDS AVAILABLE:
The following reflects the Organization's financial assets as of December 31, 2019 and 2018, 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, 2019	December 31, 2018
Financial assets:		
Cash and cash equivalents	$ 1,288,697	$ 260,589
Investments	154,219	132,545
Accounts receivable and other advances	39,279	2,815
Financial assets, at year-end and available to meet cash needs for general expenditures within one year	$ 1,482,195	$ 395,949

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, 2019, the Organization had $77,000 in net assets with donor restrictions for the Funding Missions Initiative. These funds are considered available to meet the needs for general expenditures as funds are used for their donor restricted purpose.

4. INVESTMENTS:

Investments consist of:

	December 31, 2019	December 31, 2018
Held at cost:		
Cash and cash equivalents	$ 5,531	$ 12,640
Held at fair value:		
Exchange-traded funds	7,611	7,104
Mutual funds	141,077	112,801
	$ 154,219	$ 132,545

Investment income (loss) consists of:

	Year Ended December 31, 2019	Year Ended December 31, 2018
Interest and dividends	$ 8,080	$ 5,825
Unrealized gains	15,018	12,809
Investment fees	(725)	(1,055)
	$ 22,373	$ 17,579

5. EXPENSES BY BOTH NATURE AND FUNCTION:

The financial statements report certain categories of expenses that are attributable to one or more program 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. Total expense includes all operating and non-operating expenses. The following tables present the functional expenses by natural classification as of December 31, 2019 and 2018:

5. EXPENSES BY BOTH NATURE AND FUNCTION, continued:

	Year Ended December 31, 2019			
	Program Services	General and Administrative	Membership Development	Total Expenses
Salaries and benefits	$ 441,792	$ 91,960	$ 18,489	$ 552,241
Health benefits (Missio Benefits):				
Premiums and medical claims	3,957,449	-	-	3,957,449
Insurance plan fees	556,016	-	-	556,016
Professional services	-	146,074	-	146,074
Facilities and equipment	3,166	791	-	3,957
Graphics and publications	992	-	-	992
Professional services	25,357	72,150	-	97,507
Venue, honorariums, and events	346,253	-	-	346,253
Office expenses	-	6,844	-	6,844
Travel	16,090	1,006	3,017	20,113
Depreciation	2,093	522	-	2,615
Dues and subscriptions	3,729	-	-	3,729
Other expenses	7,785	51,392	-	59,177
	$ 5,360,722	$ 370,739	$ 21,506	$ 5,752,967

	Year Ended December 31, 2018			
	Program Services	General and Administrative	Membership Development	Total Expenses
Salaries and benefits	$ 448,814	$ 86,775	$ 25,430	$ 561,019
Facilities and equipment	3,456	864	-	4,320
Graphics and publications	3,475	-	-	3,475
Professional services	19,215	55,715	-	74,930
Venue, honorariums, and events	331,629	-	-	331,629
Office expenses	-	6,906	-	6,906
Travel	17,703	1,107	3,319	22,129
Depreciation	2,977	743	-	3,720
Dues and subscriptions	3,447	-	-	3,447
Other expenses	8,563	31,090	-	39,653
	$ 839,279	$ 183,200	$ 28,749	$ 1,051,228

6. FAIR VALUE MEASUREMENTS:

The *Fair Value Measurements and Disclosure* topic of the FASB ASC establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2019 and 2018:

	Fair Value Measurements at December 31, 2019			
	Level 1	Level 2	Level 3	Total
Investments:				
Exchange-traded funds	$ -	$ 7,611	$ -	$ 7,611
Mutual funds:				
Growth funds	26,192	-	-	26,192
International equity	35,234	-	-	35,234
Value funds	33,635	-	-	33,635
REIT	12,598	-	-	12,598
Fixed income funds	33,418	-	-	33,418
	141,077	-	-	141,077
Total Investments	$ 141,077	$ 7,611	$ -	$ 148,688

6. FAIR VALUE MEASUREMENTS, continued:

	Fair Value Measurements at December 31, 2018			
	Level 1	Level 2	Level 3	Total
Investments:				
Exchange-traded funds	$ -	$ 7,104	$ -	$ 7,104
Mutual funds:				
Growth funds	29,312	-	-	29,312
International equity	15,330	-	-	15,330
Value funds	25,724	-	-	25,724
REIT	10,512	-	-	10,512
Fixed income funds	31,923	-	-	31,923
	112,801	-	-	112,801
Total Investments	$ 112,801	$ 7,104	$ -	$ 119,905

Following is a description of the valuation methodologies used for assets measured at fair value.

Exchange-traded funds –valued at the closing price reported on the active market in which the individual funds are traded.

Mutual funds –valued at quoted market prices or dealer quotes in an active market.

Changes in valuation techniques –None.

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.

7. SELF INSURANCE, continued:

Following is a summary of transactions for the Plan for the year ended December 31, 2019:

Premiums billed	$ 4,808,318
Participation fees	147,196
Claims expense	(3,037,642)
Premiums expense	(919,807)
Administrative and legal expense	(702,090)
Excess of Revenue Over Expenses	$ 295,975

The Plan uses a third-party service organization to process and pay medical claims. Management records a liability for claims incurred in the current year but are not reported and paid until a following year. Total claims payable at December 31, 2019, amounted to $484,289. It is possible that management may be unaware of certain claims until considerable time after the year-end. Those claims are recorded as an expense in the period when management becomes aware of them.

8. RETIREMENT PLAN:

The Organization provides retirement benefits for its employees. For the years ended December 31, 2019 and 2018, employer contributions totaled $23,600 and $33,600, respectively, and were contributed to a 403(b) retirement plan sponsored by separate organizations.

9. RELATED PARTY TRANSACTIONS:

Through November 2018, employees of the Organization participated in a group employee health benefit plan through an agreement with NAE. For the year ended December 31, 2018, the Organization paid $66,063 for coverage under this plan. For the year ended December 31, 2019, the Organization did not make any payments under this plan, as it was terminated in November 2018.

10. COMMITMENTS:

The Organization signed a contract to rent a venue for the 2020 Missions Leader Conference in Orlando, Florida. The Organization paid a $1,000 deposit as of December 31, 2019, and will incur the remaining expenses in the year ending December 31, 2020, which approximates $390,000 for guestrooms and catering services.

11. SUBSEQUENT EVENTS:

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. Organizations throughout the United States have been forced to temporarily cancel or severely limit in-person gatherings to stop the spread of the virus. Additionally, the pandemic may result in a downturn in the economy, including market volatility, increased unemployment, shuttered businesses, and low interest rates. As a result, we cannot reasonably estimate the length or severity of this pandemic and also cannot estimate with any certainty the effect COVID-19 will have on the Organization’s financial position, results of operations, and cash flows in 2020.

As part of the response to the impact of COVID-19, the Organization applied for a Paycheck Protection Program (PPP) Loan, administered by the Small Business Administration (SBA), under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which was signed into law in March 2020. The Organization was approved for a loan in the amount of approximately $100,000. Based on the provisions included in the CARES Act, the Organization anticipates that this amount will be fully forgiven during the year ending December 31, 2020.

Subsequent events have been evaluated through May 20, 2020, 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
Atlanta, GA

We have audited the financial statements of Missio Nexus as of and for the year ended December 31, 2019, and our report thereon dated May 20, 2020, 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 20, 2020

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MISSIO NEXUS

Statement of Financial Position by Operating Segment

December 31, 2019

	General Operations	Missio Benefits Program	Total
ASSETS:			
Cash and cash equivalents	$ 315,070	$ 973,627	$ 1,288,697
Investments	154,219	-	154,219
Prepaid expenses and other assets	48,983	220	49,203
Property and equipment–net	2,618	-	2,618
Due to (from)	(13,885)	13,885	-
Total Assets	$ 507,005	$ 987,732	$ 1,494,737
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable and accrued expenses	$ 18,096	$ 207,468	$ 225,564
Medical claims payable	-	484,289	484,289
Deferred revenue	130,622	-	130,622
	148,718	691,757	840,475
Net assets:			
Without donor restrictions:			
Undesignated	281,287	295,975	577,262
With donor restrictions:			
Funding Missions Initiative	77,000	-	77,000
Trend Analysis of North American Missions	-	-	-
CEO Leader Survey	-	-	-
	358,287	295,975	654,262
Total Liabilities and Net Assets	$ 507,005	$ 987,732	$ 1,494,737

See independent auditors' report on supplementary information

MISSIO NEXUS

Statement of Activities by Operating Segment

Year Ended December 31, 2019

	General Operations	Missio Benefits Program	Total
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:			
Support and Revenue:			
Public support:			
Contributions	$ 2,193	$ -	$ 2,193
Revenue:			
Premiums from participants	-	4,808,318	4,808,318
Dues and assessments	430,338	-	430,338
Conference, seminar, and event revenue	484,199	-	484,199
Investment income	22,373	-	22,373
Other income	33,413	147,196	180,609
Total Support and Revenue	972,516	4,955,514	5,928,030
Reclassifications:			
Net assets released from restriction by satisfaction of purpose	114,324	-	114,324
Total Support, Revenue, and Reclassifications Without Donor Restriction	1,086,840	4,955,514	6,042,354
Expenses:			
Program services	847,257	4,513,465	5,360,722
Supporting activities:			
General and administrative	224,665	146,074	370,739
Membership development	21,506	-	21,506
	1,093,428	4,659,539	5,752,967
Change in Net Assets Without Donor Restrictions	(6,588)	295,975	289,387

(continued)

See independent auditors' report on supplementary information

MISSIO NEXUS

Statement of Activities by Operating Segment
(continued)

Year Ended December 31, 2019

	General Operations	Missio Benefits Program	Total
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:			
Support and revenue:			
Public support:			
Contributions	176,824	-	176,824
Reclassifications:			
Net assets released from restriction by satisfaction of purpose/time restriction	(114,324)	-	(114,324)
Change in Net Assets With Donor Restrictions	62,500	-	62,500
Change in Net Assets	55,912	295,975	351,887
Net Assets, Beginning of Year	302,375	-	302,375
Net Assets, End of Year	$ 358,287	$ 295,975	$ 654,262

See independent auditors’ report on supplementary information