

**Mennonite Church USA-Executive Board**

**Financial Report  
And  
Supplemental Information**

**For the Year Ended July 31, 2025  
(With summarized financial information as of July 31, 2024)**



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## INDEPENDENT AUDITOR'S REPORT

To the Executive Board  
Mennonite Church USA, Inc.  
Newton, Kansas

### **Report on the Audit of the Financial Statements**

#### ***Qualified Opinion***

We have audited the accompanying financial statements of Mennonite Church USA, Inc.-Executive Board, which comprise the statements of financial position as of July 31, 2025, 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 omission of the information described in the Basis for Qualified Opinion paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of Mennonite Church USA, Inc.-Executive Board as of July 31, 2025, and 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 described in Note 1 of the Notes to Financial Statements, certain affiliated organizations are not consolidated and, accordingly, the accompanying financial statements do not present the assets, liabilities, net assets, revenues, expenditures, or related commitments or contingencies related to the operation of these affiliated organizations. The effect of not consolidating affiliated organizations has not been determined. Accordingly, the accompanying financial statements are not in conformity with accounting principles generally accepted in the United States of America.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Mennonite Church USA, Inc.-Executive Board 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 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.

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 Mennonite Church USA-Executive Board's ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS 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 GAAS, 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 Mennonite Church USA-Executive Board'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 Mennonite Church USA-Executive Board'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 Mennonite Church USA, Inc.-Executive Board's 2024 financial statements, and our report dated January 12, 2025, expressed a qualified opinion on those audited financial statements for reasons consistent with that expressed in this report. In our opinion, the summarized comparative information presented herein as of and for the year ended July 31, 2024, is consistent in all material respects, with the audited financial statements from which it has been derived.

#### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 24 to 29 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, except for the effects of not consolidating certain affiliated organizations as explained in the basis for qualified opinion paragraph, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Regina Can E. Mowal, CPA*

Wichita, Kansas  
January 2, 2026

**Mennonite Church USA-Executive Board**  
**Statements of Position**  
**July 31, 2025 and 2024**

	<b>2025</b>	<b>2024</b>
<b>ASSETS</b>		
Cash and cash equivalents:		
Cash	\$ 1,956,157	\$ 1,329,200
Temporary investments	592,904	247,148
Total cash and cash equivalents	2,549,061	1,576,348
Accounts receivable	56,133	58,187
Receivables-related parties	135,536	489,503
Investments		
Investment securities	2,484,931	1,169,748
Beneficial interest in charitable trust	537,676	526,176
Student loans receivable, net of allowance for doubtful accounts in 2025 and 2024 of \$8,718 and \$8,718, respectively	60,649	60,649
Property assets		
Property and equipment, net	4,289,692	4,477,032
Beneficial interest in land	890,000	890,000
Other assets and prepaid assets	49,499	55,043
Total assets	\$ 11,053,177	\$ 9,302,686
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable	\$ 407,913	\$ 101,311
Payables-related parties	68,783	80,198
Deferred revenue	4,808	42,333
Annuity contracts payable	11,279	12,088
Total liabilities	492,783	235,930
Net assets:		
Without donor restrictions		
Undesignated	1,923,627	1,277,820
Board designated	4,760,625	4,748,980
Total without donor restrictions	6,684,252	6,026,800
With donor restrictions		
Purpose and time restrictions	3,670,408	2,834,222
Perpetual restrictions	205,734	205,734
Total with donor restrictions	3,876,142	3,039,956
Total net assets	10,560,394	9,066,756
Total liabilities & net assets	\$ 11,053,177	\$ 9,302,686

*The notes to the Financial Statements are an integral part of this statements.*

**Mennonite Church USA-Executive Board**  
**Statements of Activity**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

	2025							2024 Total
	Without Donor Restrictions				With Donor Restrictions			
	Undesignated	Board Designated	Eliminations	Sub-Total	Purpose & Time	Perpetual	Total	
<b>SUPPORT AND REVENUE</b>								
Contributions								
Firstfruit-related party	\$ 850,236	\$ -	\$ (4,800)	\$ 845,436	\$ -	\$ -	\$ 845,436	\$ 904,857
Other grants & contributions	604,722	(16,365)	-	588,357	495,661	-	1,084,018	1,118,374
Other grants & contributions-related party	125,969	-	(12,000)	113,969	-	-	113,969	107,630
Property transfer - related party	-	-	-	-	-	-	-	4,364,738
Other transfer - related party	555,592	248,849	-	804,441	328,962	-	1,133,403	333,311
Estate & annuity	146,656	855,165	(658,023)	343,798	-	-	343,798	225,715
Total contributions	<u>2,283,175</u>	<u>1,087,649</u>	<u>(674,823)</u>	<u>2,696,001</u>	<u>824,623</u>	<u>-</u>	<u>3,520,624</u>	<u>7,054,625</u>
Other income:								
Investment income	61,715	2,292	-	64,007	130,482	-	194,489	184,888
Convention revenue	702,822	-	-	702,822	-	-	702,822	-
Rental income	26,428	-	-	26,428	-	-	26,428	19,020
Rent income-related party	188,171	-	(25,623)	162,548	-	-	162,548	28,426
Sale of services/reimbursements-related party	264,005	-	(6,622)	257,383	-	-	257,383	269,694
Miscellaneous	135,022	-	-	135,022	-	-	135,022	40,533
Total other income	<u>1,378,163</u>	<u>2,292</u>	<u>(32,245)</u>	<u>1,348,210</u>	<u>130,482</u>	<u>-</u>	<u>1,478,692</u>	<u>542,561</u>
Total support and revenue	<u>3,661,338</u>	<u>1,089,941</u>	<u>(707,068)</u>	<u>4,044,211</u>	<u>955,105</u>	<u>-</u>	<u>4,999,316</u>	<u>7,597,186</u>
<b>NET ASSETS RELEASED FROM DESIGNATIONS &amp; RESTRICTIONS</b>	<u>204,990</u>	<u>(86,071)</u>	<u>-</u>	<u>118,919</u>	<u>(118,919)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENSES</b>								
Program services	2,557,929	992,225	(707,068)	2,843,086	-	-	2,843,086	1,995,895
Supporting services	662,592	-	-	662,592	-	-	662,592	485,654
Total expenses	<u>3,220,521</u>	<u>992,225</u>	<u>(707,068)</u>	<u>3,505,678</u>	<u>-</u>	<u>-</u>	<u>3,505,678</u>	<u>2,481,549</u>
Change in net assets	645,807	11,645	-	657,452	836,186	-	1,493,638	5,115,637
<b>NET ASSETS-BEGINNING OF YEAR</b>	<u>1,277,820</u>	<u>4,748,980</u>	<u>-</u>	<u>6,026,800</u>	<u>2,834,222</u>	<u>205,734</u>	<u>9,066,756</u>	<u>3,951,119</u>
<b>NET ASSETS-END OF YEAR</b>	<u>\$ 1,923,627</u>	<u>\$ 4,760,625</u>	<u>\$ -</u>	<u>\$ 6,684,252</u>	<u>\$ 3,670,408</u>	<u>\$ 205,734</u>	<u>\$ 10,560,394</u>	<u>\$ 9,066,756</u>

*The notes to the Financial Statements are an integral part of this statements.*

**Mennonite Church USA-Executive Board**  
**Statements of Functional Expenses**  
**For the Year Ended July 31, 2025**  
(with summarized financial information for the year ended July 31, 2024)

	<b>2025</b>			<b>2024</b>	
	<b>Undesignated</b>	<b>Board Designated</b>	<b>Eliminations</b>		<b>Total</b>
<b>Program services:</b>				<b>Total</b>	
Salaries & benefits	\$ 1,288,540	\$ -	\$ -	\$ 1,288,540	\$ 1,288,912
Travel	246,493	-	-	246,493	153,934
Office	50,995	-	-	50,995	49,736
Occupancy	224,889	187,340	(7,623)	404,606	58,149
Promotion & publications	83,382	-	-	83,382	62,920
Contracted services	72,612	206	(6,622)	66,196	65,130
Conferences	89,498	-	-	89,498	16,055
Contributions	57,074	804,679	(692,823)	168,930	139,088
Other expenses	73,306	-	-	73,306	157,278
Convention expense	371,140	-	-	371,140	4,693
Total program services	<u>2,557,929</u>	<u>992,225</u>	<u>(707,068)</u>	<u>2,843,086</u>	<u>1,995,895</u>
<b>Supporting services:</b>					
Salaries & benefits	336,839	-	-	336,839	294,375
Travel	26,850	-	-	26,850	18,701
Office	21,706	-	-	21,706	17,644
Occupancy	169,970	-	-	169,970	53,796
Professional fees	41,055	-	-	41,055	31,433
Contracted services	54,752	-	-	54,752	47,247
Other expenses	11,420	-	-	11,420	22,458
Total supporting services	<u>662,592</u>	<u>-</u>	<u>-</u>	<u>662,592</u>	<u>485,654</u>
Total expenses	<u>\$ 3,220,521</u>	<u>\$ 992,225</u>	<u>\$ (707,068)</u>	<u>\$ 3,505,678</u>	<u>\$ 2,481,549</u>

*The notes to the Financial Statements are an integral part of this statements.*

**Mennonite Church USA-Executive Board**  
**Statements of Cash Flows**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

	<b>2025</b>	<b>2024</b>
<b>OPERATING ACTIVITIES</b>		
Increase in net assets:	\$ 1,493,638	\$ 5,115,637
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Property transfer - related party	(706,729)	(4,364,738)
Realized and unrealized gain on investments	(68,303)	(74,514)
Increase in beneficial interest in charitable trust	(36,013)	(53,429)
Depreciation	223,630	28,614
Decrease in accounts receivable	29,591	116,769
(Increase)/Decrease in receivables-related parties	334,100	(335,541)
(Increase)/Decrease in other assets and prepaid assets	5,543	(27,694)
Increase/(Decrease) in accounts payable	220,828	(88,915)
Decrease in payables-related parties	(11,415)	(121,994)
Increase/(Decrease) in deferred revenue	(37,525)	33,936
Increase in annuity obligation	4,674	6,291
Net cash provided by operating activities	1,452,019	234,422
<b>INVESTING ACTIVITIES</b>		
Purchases of property assets	(36,289)	(5,790)
Purchases of investment securities	(602,140)	(538,667)
Distributions from beneficial interest in charitable remainder trust	24,513	26,414
Proceeds from sale of investment securities	140,093	63,528
Net cash used by investing activities	(473,823)	(454,515)
<b>FINANCING ACTIVITIES</b>		
Payment on annuity obligation	(5,483)	(6,291)
Net cash used by financing activities	(5,483)	(6,291)
Net increase/(decrease) in cash and equivalents	972,713	(226,384)
<b>CASH AND CASH EQUIVALENTS-BEGINNING OF YEAR</b>	1,576,348	1,802,732
<b>CASH AND CASH EQUIVALENTS-END OF YEAR</b>	<b>\$ 2,549,061</b>	<b>\$ 1,576,348</b>

*The notes to the Financial Statements are an integral part of this statements.*

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**1. Summary of Significant Accounting Policies**

The accompanying financial statements of the Mennonite Church USA, Inc.-Executive Board (Executive Board) are prepared using the accrual method of accounting. The significant policies are described below to enhance the usefulness of the financial statements to the reader.

***Nature of operations:***

The purpose of Mennonite Church USA, Inc. (an Indiana nonprofit corporation) is joining in God's activity in the world and developing/nurturing missional Mennonite congregations of many cultures.

The Executive Board serves as the board of directors of Mennonite Church USA and was organized to give leadership and to act on behalf of Mennonite Church USA.

The Executive Board consists of the following primary teams:

- Executive Director
- Church Vitality
- Communications
- Archives
- Church-wide Operations
- Convention Planning
- Racial Ethnic Engagement
- Transformative Peacemaking

These financial statements also include several funds which are administered by the Executive Board. These funds include:

- Mennonite Women
- Mennonite Men
- The Corinthian Plan
- Mennonite Education \*
- Native Mennonite Ministries
- Iglesia Menonita Hispana
- Convention Planning

In addition to the Executive Board, Mennonite Church USA includes three additional program agencies which are devoted to serving the Mennonite Church USA's mission. These program agencies are:

- Mennonite Mission Network
- Mennonite Education Agency \*
- MennoMedia

In addition to the Executive Board, Mennonite Church USA includes two additional ministry partners devoted to serving the Mennonite Church USA's mission. These ministry partners are:

- Everence
- MHS Association

\* - During the year ended July 31, 2025, the Executive Board approved bylaw changes and adopted a plan to integrate the finance and operational structures of Mennonite Education Agency into its operations effective July 1, 2025. As called for by the plan, the assets and liabilities of all Mennonite Education Agency programs except for those related to MEA Investments, LLC and Mennonite Educators Benefit Plan were transferred to Mennonite Church USA. Therefore, these financial statements include these assets, liabilities and net assets as of July 31, 2025 and the activity associated with these activities from July 1, 2025 through July 31, 2025.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**1. Summary of Significant Accounting Policies (Continued)**

***Nature of operations (Continued):***

These financial statements do not include the assets, liabilities, net assets, revenues, expenditures or related commitments or contingencies related to the operation of these two additional program agencies and two ministry partners. Additionally, the financial statements do not include the balances or activity of the African American Mennonite Association or Mennonite Education Agency (for the period August 1, 2024 through June 30, 2025).

***FASB codification adoption:***

The Executive Board follows accounting standards established by the Financial Accounting Standards Board to ensure consistent reporting of financial condition, results of operation, and cash flows.

***Unconsolidated entities:***

As noted above, these financial statements do not include the activity of five additional agencies and entities of Mennonite Church USA, over which Executive Board exercises control. The Executive Board's treatment of these related entities is at variance with GAAP, which require that such affiliated entities be consolidated, with all material intercompany activity eliminated.

***Use of estimates:***

The preparation of financial statements in conformity with generally accepted accounting principles 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.

***Display of net assets by class:***

For financial reporting purposes, the Executive Board follows the reporting requirements of GAAP, which requires that resources be classified for reporting purposes based on the existence or absence of donor-imposed restrictions. This is accomplished by classification of fund balances into two classes of net assets: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories and the types of transactions affecting each category follow:

- Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions. Items that affect this net asset category principally consist of contributions without donor restrictions, fees for service and related expenses associated with core activities of the Executive Board.
- With Donor Restrictions - Net assets subject to donor-imposed restrictions that will be met either by actions of the Executive Board or the passage of time. Items that affect this net asset category are gifts for which donor-imposed restrictions have not been met in the year of receipt. Satisfaction or expirations of restrictions on net assets with donor restrictions are reported as net assets released from restrictions.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**1. Summary of Significant Accounting Policies (Continued)**

***Display of net assets by class (Continued):***

Net assets with donor restrictions are created only by donor-imposed restrictions on their use. All other net assets, including board-designated amounts, are legally unrestricted and are reported as part of the without donor restriction class. Amounts received that are designated for future periods or restricted by the donor for specific purposes or amount of time are reported as being with donor restrictions. When the donor imposed restrictions of time or purpose is satisfied the assets are reclassified to the without donor restriction class of net assets.

Perpetually restricted net assets consist of various contributions whereby the donor has designated that the original contribution be invested in perpetuity. Earnings from the invested principal may be further restricted by the donor, or may be unrestricted by the donor. Restricted earnings are recognized and recorded as net assets with donor restrictions. Earnings which unrestricted by the donor are initially recognized as net assets with donor restrictions, and then reflected as being released from donor restrictions based upon the Executive Board's spending policy.

***Fund accounting:***

Revenues and expenses of the Executive Board's activities are maintained by funds. These funds are designated in accordance with specific objectives or activities.

Gains and losses arising from the sale, collection or disposition of investments and other non-cash assets are accounted for in the office in which such assets are recorded. Ordinary income generated from Executive Board assets is accounted for in the office controlling the assets.

Substantially all internal fund transfers have been eliminated from receipts and disbursements.

***Cash and cash equivalents:***

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, temporary investments, consisting of repurchase agreements and money market funds, and certificates of deposit with an original maturity of less than ninety days.

***Foreign funds:***

All foreign funds held by the Executive Board have been restated to U.S. dollars, using the U.S. equivalent exchange rate in effect as of that date. Foreign revenue and expense activity has been restated using the U.S. equivalent exchange rate in effect at the end of each month, and foreign fund transfer activity is stated at the rate in effect on the transfer date.

***Other receivables-allowance for loss:***

An allowance for uncollectible accounts is maintained at a level adequate to absorb probable losses. Management determines the adequacy of the allowance based upon reviews of individual activity, current economic conditions and other pertinent factors.

***Investments:***

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair values based on quoted prices in active markets in the statement of financial position. Investment earnings (including realized and unrealized gains on investments, interest and dividends) are included in the statement of activities as increases or decreases in net assets without donor restrictions unless the earnings or losses are restricted by the donor.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**1. Summary of Significant Accounting Policies (Continued)**

***Property assets:***

The Executive Board has capitalized significant fixed asset acquisitions relating to the operation of its central offices. The property assets are recorded at cost when acquired, or fair market value if donated. Property assets are depreciated using the straight-line method over their estimated useful lives.

***Charitable gift annuities:***

Contributions of certain assets are received by the Executive Board in exchange for gift annuity contracts. An annuity contract payable is recorded for the present value of the estimated annuity payments, based on the donor's life expectancy, with the excess of the fair value of the assets received over the annuity liability being recorded as contribution income in the period received.

***Federal income taxes:***

The Executive Board is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code and, accordingly, no provision for income taxes is included in the financial statements. The Executive Board is not classified as a private foundation.

The Executive Board adopted the accounting standard on accounting for uncertainty in income taxes, which 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 this guidance, the Executive Board may recognize the tax benefit 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. At July 31, 2025 and 2024, respectively, there were no unrecognized tax benefits identified or recorded as liabilities.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**2. Liquidity and Availability of Resources**

The following schedule reflects the Executive Board's financial assets available for general expenditure as of July 31, 2025 and 2024, reduced by amounts that are not available for general use due to donor-imposed and board designated restrictions within one year of the statement of financial position date:

	<b>2025</b>	<b>2024</b>
<b>Financial assets:</b>		
Cash and cash equivalents	\$ 2,549,061	\$ 1,576,348
Accounts receivable	191,669	547,690
Investments	3,022,607	1,695,924
Total financial assets	5,763,337	3,819,962
<b>Less those unavailable for general expenditures within one year, due to:</b>		
Board designated cash and investment reserves		
Executive Board	222,084	271,948
Mennonite Education	248,849	-
Total board designated reserves	470,933	271,948
Donor restricted by purpose and time		
Executive Board	2,025,419	1,559,929
Mennonite Women	193,157	152,504
Native Mennonite Ministries	232,758	231,789
Mennonite Education	329,074	-
Total donor restricted by purpose and time	2,780,408	1,944,222
Donor restricted for perpetuity		
Executive Board	36,830	36,830
Mennonite Women	168,904	168,904
Total donor restricted for perpetuity	205,734	205,734
Total financial assets unavailable for general expenditures within one year	3,457,075	2,421,904
<b>Liquidity resources:</b>		
Bank line of credit	435,000	435,000
Total financial assets available to meet cash needs for general purpose expenditures within one year	\$ 2,741,262	\$ 1,833,058

As part of the Executive Board's liquidity plan, the financial assets are structured to be available as general expenditures, liabilities, and other obligations become due. Cash in excess of daily requirements is invested in various money market and mutual funds. In the event of a liquidity need, the Executive Board could also draw upon an available line of credit with available borrowing of \$435,000.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**3. Other Receivables**

Accounts receivable amounted to \$56,133 and \$58,187 at July 31, 2025 and 2024, respectively, and are unsecured.

Student loans receivable also require varying payments and bear interest at various rates. Principal repayments are not required while the student borrower is attending college. The allowance for doubtful accounts is determined based on management's evaluation of the collectability of individual loans. Consistent with the Federal student loan program, in recent years the Executive Board has allowed a pause on student loan repayment, interest, and collections. The balances of student loans outstanding at July 31 are as follows:

	<b>2025</b>	<b>2024</b>
Student loans receivable	\$ 69,367	\$ 69,367
Allowance for doubtful accounts	(8,718)	(8,718)
	\$ 60,649	\$ 60,649

**4. Receivables – Related Parties**

Accounts receivable due from related parties are as follows as of July 31:

	<b>2025</b>	<b>2024</b>
Mennonite Mission Network-		
Health Plan	\$ 131,552	\$ 120,091
Other	3,984	36,101
Elkhart building improvement reserve	-	333,311
	\$ 135,536	\$ 489,503

**5. Investments**

Investment securities are carried at fair value. Fair value determinations are defined by the following three categories:

**Level 1** - Quoted prices in active markets for identical assets or liabilities.

**Level 2** - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

**Level 3** - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Investment securities in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the statement of financial position.

**Mennonite Church USA-Executive Board**  
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**(with summarized financial information for the year ended July 31, 2024)**

**5. Investments (Continued)**

The following table presents the fair value measurements of investment securities measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at July 31:

	<b>2025</b>				<b>2024</b>
	<b>Fair Value</b>	<b>Fair Value Measurement Using</b>			
		<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
Investment securities					
Money market account	\$ 15,648	\$ 15,648	\$ -	\$ -	\$ 31,418
Mutual funds-stock	1,036,114	1,036,114	-	-	667,728
Mutual funds-bonds	458,836	458,836	-	-	329,594
Mutual funds-tactical	40,392	40,392	-	-	27,152
Mortgage-backed securities	103,906	-	103,906	-	72,207
Pooled income fund	830,035	-	830,035	-	41,649
Total investment securities	<u>2,484,931</u>	<u>1,550,990</u>	<u>933,941</u>	<u>-</u>	<u>1,169,748</u>
Beneficial interest in charitable remainder trust	537,676	-	537,676	-	526,176
	<u>\$3,022,607</u>	<u>\$1,550,990</u>	<u>\$1,471,617</u>	<u>\$ -</u>	<u>\$1,695,924</u>

Investment income consists of the following for the years ended July 31:

	<b>2025</b>	<b>2024</b>
Investment securities		
Interest & dividend income	\$ 90,172	\$ 56,945
Realized & unrealized gain	68,303	74,514
Change in beneficial interest in charitable trust	36,014	53,429
Total investment income (loss)	<u>\$ 194,489</u>	<u>\$ 184,888</u>

***Beneficial interest in charitable trust***

The Executive Board has a 15% beneficial interest in the assets of a charitable trust. The Executive Board expects to receive quarterly distributions aggregating 5%, of the fair value of the Executive Board's proportional share of the charitable trust's investments on an annual basis from the trust. The present value of the quarterly distributions is estimated to equal the fair market value of the beneficial interest of the underlying investments held by the trust. The fair value of the beneficial interest in the charitable trust at July 31, 2025 and 2024 was \$537,676 and \$526,176, respectively.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
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**6. Property Assets**

***Property and equipment, net***

Property and equipment as of July 31, consists of the following:

	2025			2024
	Newton, Kansas	Elkhart, Indiana	Total	
Equipment and other	\$ 430,381	\$ 816,664	\$ 1,247,045	\$ 1,209,152
Building	181,510	5,589,742	5,771,252	5,771,252
Building improvements	304,653	744,714	1,049,367	1,043,691
Land	20,000	133,389	153,389	153,389
Total	936,544	7,284,509	8,221,053	8,177,484
Less accumulated depreciation	(838,327)	(3,093,034)	(3,931,361)	(3,700,452)
Net property assets	\$ 98,217	\$ 4,191,475	\$ 4,289,692	\$ 4,477,032
Depreciation expense	\$ 28,411	\$ 195,219	\$ 223,630	\$ 28,614

See Note 16 for discussion of the Elkhart, Indiana property.

***Beneficial interest in land***

During the year ended July 31, 2019, the Executive Board recognized a beneficial interest in land. The Executive Board is a 35% beneficiary of a trust and will receive the net farm income generated from the trust for a 10 year period, and 35% of the net assets of the trust at the end of the 10 year period. Due to the uncertainty of the farm income to be received, no amounts have been recognized as a beneficial interest related to any potential earnings from the land. Proceeds from farm income will be recognized as received. The estimated fair value of the 35% interest in the underlying land held in the trust at the time of the contribution was \$890,000. The farm income, and ultimately the value of the land, has been restricted by the donor to be used for missions.

**7. Accounts Payable – Related Parties**

Accounts payable due to related parties at July 31 are as follows:

	2025			2024
	Forwardings (Contributions)	Operating Activities	Total	Total
Mennonite Mission Network	\$ 38,245	\$ -	\$ 38,245	\$ 51,014
MennoMedia	4,977	-	4,977	9,270
Mennonite Education Agency	-	-	-	14,577
Various	6,621	18,940	25,561	5,337
	\$ 49,843	\$ 18,940	\$ 68,783	\$ 80,198

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
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**(with summarized financial information for the year ended July 31, 2024)**

**8. Annuity Contracts Payable**

As part of the integration process, the Executive Board assumed the annuity contracts of the former General Conference Mennonite Church Trust Funds. Under these agreements, individuals had contributed assets with an agreement that the donors would be paid specified amounts during their lifetime. These assets were recognized at fair market value at the time of their receipt. Contribution revenue was recognized based upon the fair market value of the gift at the time it was received, less the estimated liability. An actuarial present value of the payments to be made based upon the donor's life expectancy and recent interest rates is used to estimate the liability. The interest rate used at July 31, 2025 and 2024 was 3.25%, which is based upon an average of historical prime rates.

The following summarizes activity in the annuity contracts payable during the year ended July 31, 2025 and 2024, respectively:

	<b>2025</b>	<b>2024</b>
Balance at beginning of period	\$ 12,088	\$ 12,088
Payments to annuitants	(6,291)	(6,291)
Amortization and adjustment of annuity liability	5,482	6,291
Balance at end of year	\$ 11,279	\$ 12,088

There were no contributions recognized as revenue from gift annuities received during the year ended July 31, 2025 and 2024. Net annuity expense amounted to \$4,633 and \$4,337 for the year ended July 31, 2025 and 2024, respectively.

**9. Line of Credit**

The Executive Board has an unsecured \$435,000 line of credit that is renewed annually. The line of credit was renewed on January 16, 2025 and matures on January 16, 2026. The variable interest rate may be adjusted monthly and equals the lender's prime rate plus 1.00%, with interest due monthly and principal due upon maturity. There have been no draws on the line of credit.

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**10. Board Designated Net Assets**

At July 31, net assets without donor restrictions were designated by the Executive Board as follows:

	<b>2025</b>	<b>2024</b>
Executive Board		
Investment in property assets	\$ 4,289,692	\$ 4,477,032
Cash and investment reserves		
Church Extension Services reserve	133,096	182,960
Emergency reserve	88,988	88,988
Total cash and investment reserves	222,084	271,948
Subtotal	4,511,776	4,748,980
Mennonite Education		
Cash and investment reserves		
Hispanic Ministries/AMBS Grad Program	76,680	-
Student Aid Fund	172,169	-
Subtotal	248,849	-
Total board designated net assets	\$ 4,760,625	\$ 4,748,980

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**11. Net Assets with Donor Restrictions**

At July 31, donor restricted net assets were restricted for the following purposes or times consistent with their mission:

	<u>2025</u>	<u>2024</u>
Executive Board		
Beneficial interest in land	\$ 890,000	\$ 890,000
Cash and investment reserves		
Other Ministries	9,143	56,626
Racial/Ethnic Ministries	64,751	61,251
Student Aid	106,279	105,620
Church Vitality	1,058,032	636,901
Transformative Peacemaking	90,486	81,796
Beneficial interest in charitable trust	537,676	526,176
Archives	153,021	87,109
Endowment	6,031	4,450
Total cash and investment reserves	<u>2,025,419</u>	<u>1,559,929</u>
Subtotal	<u>2,915,419</u>	<u>2,449,929</u>
Mennonite Women		
Cash and investment reserves		
Sister Care	93,247	63,604
Other Projects	928	928
Endowment	98,982	87,972
Total cash and investment reserves	<u>193,157</u>	<u>152,504</u>
Native Mennonite Ministries		
Cash and investment reserves		
Leadership	169,248	159,567
Other Projects	63,510	72,222
Total cash and investment reserves	<u>232,758</u>	<u>231,789</u>
Mennonite Education		
Cash and investment reserves		
BIPOC Scholarship	47,425	-
LaHunta Menn. School of Nursing Scholarship	279,518	-
Anabaptist Servant Scholarship	123	-
Mennonite Early Childhood Network	2,008	-
Total cash and investment reserves	<u>329,074</u>	<u>-</u>
Total net assets restricted by purpose/time	<u>\$ 3,670,408</u>	<u>\$ 2,834,222</u>

**Mennonite Church USA-Executive Board**  
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**11. Net Assets with Donor Restrictions (Continued)**

At July 31, the earnings from net assets with perpetual donor restrictions are restricted for use by the following offices for general purposes consistent with their mission:

	<u>2025</u>	<u>2024</u>
Executive Board	\$ 36,830	\$ 36,830
Mennonite Women	168,904	168,904
	<u>\$ 205,734</u>	<u>\$ 205,734</u>

**12. Endowments**

Executive Board's endowment funds consist of individual funds established for a variety of purposes. The endowment includes both donor-restricted endowment funds and funds designated by the Executive Board to function as endowments (board-designated endowment funds). As required by GAAP and interpretation of applicable state laws governing donor-restricted endowment funds, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Changes in endowment assets for the years ending July 31, 2025 and 2024 are as follows:

	<u>With Donor Restrictions</u>		
	<u>Purpose &amp; Time</u>	<u>Perpetual</u>	<u>Total</u>
Endowment on July 31, 2023	\$ 73,868	\$ 205,734	\$ 279,602
Investment income	31,789	-	31,789
Expenditures	(2,398)	-	(2,398)
Other transfers	<u>(10,837)</u>	-	<u>(10,837)</u>
Endowment on July 31, 2024	92,422	205,734	298,156
Investment income	26,373	-	26,373
Expenditures	(2,789)	-	(2,789)
Other transfers	<u>(10,993)</u>	-	<u>(10,993)</u>
Endowment on July 31, 2025	<u>\$ 105,013</u>	<u>\$ 205,734</u>	<u>\$ 310,747</u>

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
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**13. Convention Revenue**

The Convention Planning fund of Mennonite Church USA is responsible for the administration of the Mennonite Church USA biennial convention. Activities related to the convention have occurred over a two year period beginning with the year preceding the convention and the year of the actual convention. Non-refundable expenses related to the convention and its planning are recognized as they are incurred. This has resulted in expenses being recognized as incurred, however, the majority of the revenue is recognized every other year, which results in alternating years of revenue recognition.

The July 2025 convention was held in Greensboro, North Carolina. The July 2023 convention was held in Kansas City, Missouri.

The following table summarizes the activity of the 2025 Greensboro convention and the 2023 Kansas City convention:

	<b>Greensboro</b>		
	Year Ended	Year Ended	<b>Total</b>
	July 31	July 31	
	2025	2024	
Contributions	\$ 53,462	\$ 4,721	\$ 58,183
Interest income	4,570	5,477	10,047
Convention revenue recognized	702,822	-	702,822
Miscellaneous revenue	48,178	326	48,504
Expenses recognized	(659,235)	(75,990)	(735,225)
Revenue over/(under) expenses	\$ 149,797	\$ (65,466)	\$ 84,331

	<b>Kansas City</b>		
	Year Ended	Year Ended	<b>Total</b>
	July 31	July 31	
	2023	2022	
Contributions	\$ 21,728	\$ 10,617	\$ 32,345
Interest income	4,305	546	4,851
Convention revenue recognized	571,209	144,813	716,022
Miscellaneous revenue	40,002	331	40,333
Expenses recognized	(792,685)	(258,474)	(1,051,159)
Revenue under expenses	\$ (155,441)	\$ (102,167)	\$ (257,608)

**Mennonite Church USA-Executive Board**  
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**14. Employee Benefits**

The Executive Board has a defined contribution pension plan covering substantially all employees. All costs are funded currently. The total expense, which is based upon compensation of participants, was \$64,357 and \$84,507 for the years ended July 31, 2025 and 2024, respectively.

**15. Group Health Plan**

The Executive Board participates along with Mennonite Mission Network, a related party, in a self-insured group health plan (the Plan) of Mennonite Church USA. The Plan is administered by Mennonite Mission Network. The plan participates in a risk sharing arrangement for major medical claims sponsored by Mennonite Church USA called the Corinthian Plan. The Corinthian Plan is governed by the Church Benefits Board which is appointed by Mennonite Church USA and is administered by Everence (formerly known as Mennonite Mutual Aid), a ministry partner of Mennonite Church USA. Under the Corinthian Plan, Everence provides reinsurance to the participants in the Corinthian Plan based on the claims experience of all the participants in the Corinthian Plan. The Plan is responsible for eligible claims up to \$20,000 per individual per year. The level of eligible claims for which the Plan is responsible was determined by an actuarial analysis.

The health plan surplus payable by Mennonite Mission Network to the Executive Board for their share of the Plan surplus / (deficit) for the year ending July 31, 2025 and 2024 was \$11,461 and (\$17,637), respectively. The aggregate receivable at July 31, 2025 and 2024 was \$131,552 and \$120,091, respectively, which would be returned upon the termination of the Plan or at some other time that would be agreed to by the employers participating in the Plan. This amount is included in receivables due from related parties on the Statement of Financial Position.

**16. Other Related Party Transactions**

***Firstfruit contributions received:***

The Firstfruits Funding System is a key foundational expression of the new identity of Mennonite Church USA. Its objective is to help families and congregations support the whole of church-wide work beyond themselves. Firstfruit contributions represent contributions from other Mennonite Church USA agencies, area conferences and other related entities.

The following Firstfruit contributions were recognized during the year ended July 31, 2025 and 2024, respectively:

	<u>2025</u>	<u>2024</u>
Mennonite Church USA Agencies		
Mennonite Mission Network	\$ 254,928	\$ 315,243
Mennonite Education Agency	38,836	35,392
Everence	282,764	264,086
MHS Association	10,000	10,000
Area conferences	258,908	280,136
	<u>\$ 845,436</u>	<u>\$ 904,857</u>

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
**For the Year Ended July 31, 2025**  
**(with summarized financial information for the year ended July 31, 2024)**

**16. Other Related Party Transactions (Continued)**

***Other grants and contributions:***

The Executive Board also received other grants and contributions from related entities during the year ended July 31, 2025 and 2024 respectively:

	2025					2024 Total
	Executive Board	Native Mennonite Ministries	Iglesia Menonita Hispana	Eliminations	Total	
	Board	Ministries	Hispana	Eliminations	Total	
Mennonite Mission Network	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,405
Mennonite Education Agency	83,469	-	-	-	83,469	84,225
Executive Board	-	6,000	6,000	(12,000)	-	-
Everence	30,500	-	-	-	30,500	20,000
	\$113,969	\$ 6,000	\$ 6,000	\$(12,000)	\$113,969	\$107,630

***Property transfer and Other transfers***

The Executive Board and the Mennonite Education Agency board of directors approved bylaw changes and adopted a plan to integrate the finance and operational structures of the two entities effective July 1, 2025. As called for by the plan, the assets and liabilities of all Mennonite Education programs except for those related to MEA Investments, LLC and the Mennonite Educators Benefit Plan were transferred to the Executive Board. The following summarizes assets and liabilities transferred from Mennonite Education Agency to the Executive Board during the year ended July 31, 2025:

	2025
Cash and cash equivalents	\$ 426,674
Accounts receivable	7,670
Investment securities	784,834
Accounts payable	(85,775)
	\$ 1,133,403

On July 31, 2024, certain real estate and related office furnishings and equipment in Elkhart, Indiana was deeded from Mennonite Mission Network to the Executive Board. The transfer of property was recorded by the Executive Board at the carrying value, including cost and accumulation, that had been recorded by Mennonite Mission Network. The net carrying value of \$4,364,738 approximated the real estate valuation amount that had been assessed by the respective real estate taxing authorities.

Additionally, \$333,311 had been recognized as a receivable as of July 31, 2024 related to committed payment of a building improvement reserve account associated with the property. This amount was reflected as a receivable from Mennonite Mission Network (Note 4).

**Mennonite Church USA-Executive Board**  
**Notes to Financial Statements**  
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**(with summarized financial information for the year ended July 31, 2024)**

**16. Other Related Party Transactions (Continued)**

***Rent income and Sale of services & reimbursements:***

The Executive Board shares common expenses with related organizations and other Mennonite Church USA agencies. Included in these common costs are occupancy, administrative salaries and overhead costs. Administrative salaries are reimbursed to Executive Board based upon the respective employees' total salary factored by their estimated percentage of time devoted to each entities duties. Occupancy and overhead costs are reimbursed to Executive Board based upon a monthly amount, which estimates the cost of each entities usage of Executive Board facilities and equipment. The following rent income and sale of services & reimbursements were recognized during the year ended July 31, 2025 and 2024:

	<u>2025</u>		<u>2024</u>	
	Rental Income	Sale of Services/ Reimbursements	Rental Income	Sale of Services/ Reimbursements
Executive Board				
Mennonite Mission Network	\$ 122,847	\$ 46,337	\$ 18,447	\$ 46,337
Everence	-	3,298	-	3,298
MennoMedia	3,695	2,000	3,975	2,000
Mennonite Education Agency	18,000	8,111	-	8,848
Other related entities	18,006	50,605	6,004	53,694
	<u>162,548</u>	<u>110,351</u>	<u>28,426</u>	<u>114,177</u>
Corinthian Plan				
Everence	-	147,032	-	155,517
	<u>\$ 162,548</u>	<u>\$ 257,383</u>	<u>\$ 28,426</u>	<u>\$ 269,694</u>

***Contributions to related parties:***

The Executive Board is occasionally the recipient of contributions that have been designated for use by, or are consistent with the mission of, a Mennonite Church USA program agency. When received, these contributions are recognized as revenue, and reflected as contribution expense when paid to the related program agency.

Following is a summary of contribution expense for the years ended July 31, 2025 and 2024:

	<u>2025</u>			<u>2024</u>
	Bequests & Estates	Other	Total	Total
Mennonite Church USA Agencies				
Mennonite Mission Network	\$ 116,831	\$ -	\$ 116,831	\$ 61,529
Mennonite Education Agency	31,096	-	31,096	14,971
MennoMedia	20,121	-	20,121	9,687
Other related entities	-	882	882	52,901
	<u>\$ 168,048</u>	<u>\$ 882</u>	<u>\$ 168,930</u>	<u>\$ 139,088</u>

**Mennonite Church USA-Executive Board**  
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**16. Other Related Party Transactions (Continued)**

***Shared occupancy costs:***

During the year ended July 31, 2012, construction was completed of an office facility in Elkhart, Indiana to be shared by Mennonite Church USA agencies and related organizations, including the Executive Board. At the time, the title to the property was held by Mennonite Mission Network and the Executive Board reimbursed Mennonite Mission Network under a cost sharing arrangement for costs associated with occupancy costs. During the year ended July 31, 2024, the Executive Board reimbursed Mennonite Mission Network approximately \$36,000. On July 31, 2024 the title was transferred to the Executive Board as discussed above in the property transfer section of this note. Due to the transfer, the Executive Board reimbursed no occupancy costs during the year ended July 31, 2025.

**17. Transition-Related Agreements**

The integration of the Mennonite Church and the General Conference Mennonite Church has resulted in agreements that may result in future obligations for the Executive Board. Agreements currently in place, may call for future payments to Mennonite Church Canada. These payments would be related to the proceeds received from the sale of real estate, or disposition of other assets that existed at the time of the initial integration. If certain property or assets were sold, Mennonite Church Canada would receive a portion of the proceeds retained by the Executive Board. There were no such payments required during the years ended July 31, 2025 and 2024.

**18. Concentration and Risk**

The Executive Board maintains cash balances in financial institutions, which at times exceed federally insured limits. The Executive Board has not experienced any losses related to these accounts and believes it is not exposed to any significant credit risk.

**19. Subsequent Events**

Subsequent events were evaluated through January 2, 2026, which is the date the financial statements were available to be issued.

## **Supplemental Information**

**Mennonite Church USA-Executive Board**  
**Supplemental Information-Statement of Financial Position by Fund**  
**July 31, 2025**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Mennonite Education	Sub-Total	Convention Planning	Total
<b>ASSETS</b>										
Cash and cash equivalents										
Cash	\$ 1,002,777	\$ 165,104	\$ 215,855	\$ 111,538	\$ 47,544	\$ 120,098	\$ 38,996	\$ 1,701,912	\$ 254,245	\$ 1,956,157
Temporary investments	255,594	-	-	-	3,577	-	333,733	592,904	-	592,904
Accounts receivable	24,753	-	-	-	1,200	-	-	25,953	30,180	56,133
Receivables-related parties	135,536	-	-	-	-	-	-	135,536	-	135,536
Investments	1,221,063	267,886	-	-	209,920	-	786,062	2,484,931	-	2,484,931
Beneficial interest in charitable trust	537,676	-	-	-	-	-	-	537,676	-	537,676
Student loans receivable, net allowance	60,649	-	-	-	-	-	-	60,649	-	60,649
Property assets, net	4,289,692	-	-	-	-	-	-	4,289,692	-	4,289,692
Beneficial interest in land	890,000	-	-	-	-	-	-	890,000	-	890,000
Other assets and prepaid assets	45,149	3,667	-	-	-	-	-	48,816	683	49,499
Total assets	<u>\$ 8,462,889</u>	<u>\$ 436,657</u>	<u>\$ 215,855</u>	<u>\$ 111,538</u>	<u>\$ 262,241</u>	<u>\$ 120,098</u>	<u>\$ 1,158,791</u>	<u>\$ 10,768,069</u>	<u>\$ 285,108</u>	<u>\$ 11,053,177</u>
<b>LIABILITIES AND NET ASSETS</b>										
<b>Liabilities</b>										
Accounts payable	\$ 72,025	\$ 1,700	\$ 2,680	\$ 1,788	\$ 50	\$ 792	\$ 30,713	\$ 109,748	\$ 298,165	\$ 407,913
Payables-related parties	45,626	-	-	-	-	-	23,157	68,783	-	68,783
Deferred revenue	3,908	-	900	-	-	-	-	4,808	-	4,808
Annuity contracts payable	11,279	-	-	-	-	-	-	11,279	-	11,279
Total liabilities	<u>132,838</u>	<u>1,700</u>	<u>3,580</u>	<u>1,788</u>	<u>50</u>	<u>792</u>	<u>53,870</u>	<u>194,618</u>	<u>298,165</u>	<u>492,783</u>
<b>Net assets</b>										
<b>Without donor restrictions</b>										
Undesignated	866,026	72,896	212,275	109,750	29,433	119,306	526,998	1,936,684	(13,057)	1,923,627
Board designated	4,511,776	-	-	-	-	-	248,849	4,760,625	-	4,760,625
Total without donor restrictions	<u>5,377,802</u>	<u>72,896</u>	<u>212,275</u>	<u>109,750</u>	<u>29,433</u>	<u>119,306</u>	<u>775,847</u>	<u>6,697,309</u>	<u>(13,057)</u>	<u>6,684,252</u>
<b>With donor restrictions</b>										
Restricted by time/purpose	2,915,419	193,157	-	-	232,758	-	329,074	3,670,408	-	3,670,408
Perpetually restricted	36,830	168,904	-	-	-	-	-	205,734	-	205,734
Total with donor restrictions	<u>2,952,249</u>	<u>362,061</u>	<u>-</u>	<u>-</u>	<u>232,758</u>	<u>-</u>	<u>329,074</u>	<u>3,876,142</u>	<u>-</u>	<u>3,876,142</u>
Total net assets	<u>8,330,051</u>	<u>434,957</u>	<u>212,275</u>	<u>109,750</u>	<u>262,191</u>	<u>119,306</u>	<u>1,104,921</u>	<u>10,573,451</u>	<u>(13,057)</u>	<u>10,560,394</u>
Total liabilities and net assets	<u>\$ 8,462,889</u>	<u>\$ 436,657</u>	<u>\$ 215,855</u>	<u>\$ 111,538</u>	<u>\$ 262,241</u>	<u>\$ 120,098</u>	<u>\$ 1,158,791</u>	<u>\$ 10,768,069</u>	<u>\$ 285,108</u>	<u>\$ 11,053,177</u>

**Mennonite Church USA-Executive Board**  
**Supplemental Information-Statement of Financial Position by Fund**  
**July 31, 2024**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Sub-Total	Convention Planning	Total
<b>ASSETS</b>									
Cash and cash equivalents									
Cash	\$ 855,266	\$ 154,486	\$ 177,548	\$ 131,980	\$ 63,978	\$ 106,145	\$ 1,489,403	\$ (160,203)	\$ 1,329,200
Temporary investments	243,559	-	-	-	3,589	-	247,148	-	247,148
Accounts receivable	58,187	-	-	-	-	-	58,187	-	58,187
Receivables-related parties	489,503	-	-	-	-	-	489,503	-	489,503
Investments	712,609	256,876	-	-	200,263	-	1,169,748	-	1,169,748
Beneficial interest in charitable trust	526,176	-	-	-	-	-	526,176	-	526,176
Student loans receivable, net allowance	60,649	-	-	-	-	-	60,649	-	60,649
Property assets, net	4,477,032	-	-	-	-	-	4,477,032	-	4,477,032
Beneficial interest in land	890,000	-	-	-	-	-	890,000	-	890,000
Other assets and prepaid assets	49,583	5,220	-	-	240	-	55,043	-	55,043
Total assets	<u>\$ 8,362,564</u>	<u>\$ 416,582</u>	<u>\$ 177,548</u>	<u>\$ 131,980</u>	<u>\$ 268,070</u>	<u>\$ 106,145</u>	<u>\$ 9,462,889</u>	<u>\$ (160,203)</u>	<u>\$ 9,302,686</u>
<b>LIABILITIES AND NET ASSETS</b>									
Liabilities									
Accounts payable	\$ 92,558	\$ 1,120	\$ 3,672	\$ 120	\$ 537	\$ 653	\$ 98,660	\$ 2,651	\$ 101,311
Payables-related parties	80,198	-	-	-	-	-	80,198	-	80,198
Deferred revenue	9,316	-	6,750	26,267	-	-	42,333	-	42,333
Annuity contracts payable	12,088	-	-	-	-	-	12,088	-	12,088
Total liabilities	<u>194,160</u>	<u>1,120</u>	<u>10,422</u>	<u>26,387</u>	<u>537</u>	<u>653</u>	<u>233,279</u>	<u>2,651</u>	<u>235,930</u>
Net assets									
Without donor restrictions									
Undesignated	932,665	94,054	167,126	105,593	35,744	105,492	1,440,674	(162,854)	1,277,820
Board designated	4,748,980	-	-	-	-	-	4,748,980	-	4,748,980
Total unrestricted	<u>5,681,645</u>	<u>94,054</u>	<u>167,126</u>	<u>105,593</u>	<u>35,744</u>	<u>105,492</u>	<u>6,189,654</u>	<u>(162,854)</u>	<u>6,026,800</u>
With donor restrictions									
Restricted by time/purpose	2,449,929	152,504	-	-	231,789	-	2,834,222	-	2,834,222
Perpetually restricted	36,830	168,904	-	-	-	-	205,734	-	205,734
Total with donor restrictions	<u>2,486,759</u>	<u>321,408</u>	<u>-</u>	<u>-</u>	<u>231,789</u>	<u>-</u>	<u>3,039,956</u>	<u>-</u>	<u>3,039,956</u>
Total net assets	<u>8,168,404</u>	<u>415,462</u>	<u>167,126</u>	<u>105,593</u>	<u>267,533</u>	<u>105,492</u>	<u>9,229,610</u>	<u>(162,854)</u>	<u>9,066,756</u>
Total liabilities and net assets	<u>\$ 8,362,564</u>	<u>\$ 416,582</u>	<u>\$ 177,548</u>	<u>\$ 131,980</u>	<u>\$ 268,070</u>	<u>\$ 106,145</u>	<u>\$ 9,462,889</u>	<u>\$ (160,203)</u>	<u>\$ 9,302,686</u>

**Mennonite Church USA-Executive Board**  
**Supplemental Information-Statement of Activity by Fund**  
**For the Year Ended July 31, 2025**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Mennonite Education	Eliminations	Sub-Total	Convention Planning	Total
<b>SUPPORT AND REVENUE</b>											
Contributions											
Firstfruit-related party	\$ 850,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(4,800)	\$ 845,436	\$ -	\$ 845,436
Other grants & contributions	693,637	144,139	142,983	-	16,108	18,354	15,335	-	1,030,556	53,462	1,084,018
Other grants & contributions-related party	113,969	-	-	-	6,000	6,000	-	(12,000)	113,969	-	113,969
Other transfer - related party	-	-	-	-	-	-	1,133,403	-	1,133,403	-	1,133,403
Estate & annuity	1,001,821	-	-	-	-	-	-	(658,023)	343,798	-	343,798
Total contributions	<u>2,659,663</u>	<u>144,139</u>	<u>142,983</u>	<u>-</u>	<u>22,108</u>	<u>24,354</u>	<u>1,148,738</u>	<u>(674,823)</u>	<u>3,467,162</u>	<u>53,462</u>	<u>3,520,624</u>
Other income											
Investment income	144,606	22,929	865	-	18,724	-	2,795	-	189,919	4,570	194,489
Convention revenue	-	-	-	-	-	-	-	-	-	702,822	702,822
Rental income	26,428	-	-	-	-	-	-	-	26,428	-	26,428
Rental income - related party	188,171	-	-	-	-	-	-	(25,623)	162,548	-	162,548
Sale of services/reimb.	111,341	-	-	152,664	-	-	-	(6,622)	257,383	-	257,383
Miscellaneous	76,684	953	6,460	-	-	-	2,747	-	86,844	48,178	135,022
Total other income	<u>547,230</u>	<u>23,882</u>	<u>7,325</u>	<u>152,664</u>	<u>18,724</u>	<u>-</u>	<u>5,542</u>	<u>(32,245)</u>	<u>723,122</u>	<u>755,570</u>	<u>1,478,692</u>
Total support and revenue	<u>3,206,893</u>	<u>168,021</u>	<u>150,308</u>	<u>152,664</u>	<u>40,832</u>	<u>24,354</u>	<u>1,154,280</u>	<u>(707,068)</u>	<u>4,190,284</u>	<u>809,032</u>	<u>4,999,316</u>
<b>EXPENSES</b>											
Program services	2,411,247	148,526	105,159	148,507	36,823	9,698	30,959	(707,068)	2,183,851	659,235	2,843,086
Supporting services	633,999	-	-	-	9,351	842	18,400	-	662,592	-	662,592
Total expenses	<u>3,045,246</u>	<u>148,526</u>	<u>105,159</u>	<u>148,507</u>	<u>46,174</u>	<u>10,540</u>	<u>49,359</u>	<u>(707,068)</u>	<u>2,846,443</u>	<u>659,235</u>	<u>3,505,678</u>
Change in net assets	161,647	19,495	45,149	4,157	(5,342)	13,814	1,104,921	-	1,343,841	149,797	1,493,638
<b>NET ASSETS-BEGINNING OF PERIOD</b>	<u>8,168,404</u>	<u>415,462</u>	<u>167,126</u>	<u>105,593</u>	<u>267,533</u>	<u>105,492</u>	<u>-</u>	<u>-</u>	<u>9,229,610</u>	<u>(162,854)</u>	<u>9,066,756</u>
<b>NET ASSETS-END OF PERIOD</b>	<u>\$ 8,330,051</u>	<u>\$ 434,957</u>	<u>\$ 212,275</u>	<u>\$ 109,750</u>	<u>\$ 262,191</u>	<u>\$ 119,306</u>	<u>\$ 1,104,921</u>	<u>\$ -</u>	<u>\$ 10,573,451</u>	<u>\$ (13,057)</u>	<u>\$ 10,560,394</u>

**Mennonite Church USA-Executive Board**  
**Supplemental Information- Statement of Activity by Fund**  
**For the Year Ended July 31, 2024**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Eliminations	Sub-Total	Convention Planning	Total
<b>SUPPORT AND REVENUE</b>										
Contributions										
Firstfruit-related party	\$ 909,657	\$ -	\$ -	\$ -	\$ -	\$ -	(4,800)	\$ 904,857	\$ -	\$ 904,857
Other grants & contributions	847,814	105,353	124,112	-	15,391	20,983	-	1,113,653	4,721	1,118,374
Other grants & contributions-related party	107,630	-	-	-	6,000	6,000	(12,000)	107,630	-	107,630
Property transfer - related party	4,364,738	-	-	-	-	-	-	4,364,738	-	4,364,738
Other transfer - related party	333,311	-	-	-	-	-	-	333,311	-	333,311
Estate & annuity	862,669	-	-	-	-	-	(636,954)	225,715	-	225,715
Total contributions	<u>7,425,819</u>	<u>105,353</u>	<u>124,112</u>	<u>-</u>	<u>21,391</u>	<u>26,983</u>	<u>(653,754)</u>	<u>7,049,904</u>	<u>4,721</u>	<u>7,054,625</u>
Other income										
Investment income	132,081	27,425	207	-	19,698	-	-	179,411	5,477	184,888
Convention revenue	-	-	-	-	-	-	-	-	-	-
Rental income	19,020	-	-	-	-	-	-	19,020	-	19,020
Rental income - related party	37,694	-	-	-	-	-	(9,268)	28,426	-	28,426
Sale of services/reimb.	114,971	-	-	161,345	-	-	(6,622)	269,694	-	269,694
Miscellaneous	35,035	847	4,325	-	-	-	-	40,207	326	40,533
Total other income	<u>338,801</u>	<u>28,272</u>	<u>4,532</u>	<u>161,345</u>	<u>19,698</u>	<u>-</u>	<u>(15,890)</u>	<u>536,758</u>	<u>5,803</u>	<u>542,561</u>
Total support and revenue	<u>7,764,620</u>	<u>133,625</u>	<u>128,644</u>	<u>161,345</u>	<u>41,089</u>	<u>26,983</u>	<u>(669,644)</u>	<u>7,586,662</u>	<u>10,524</u>	<u>7,597,186</u>
<b>EXPENSES</b>										
Program services	2,101,976	141,150	171,275	147,271	19,122	8,755	(669,644)	1,919,905	75,990	1,995,895
Supporting services	472,596	3,125	-	-	8,450	1,483	-	485,654	-	485,654
Total expenses	<u>2,574,572</u>	<u>144,275</u>	<u>171,275</u>	<u>147,271</u>	<u>27,572</u>	<u>10,238</u>	<u>(669,644)</u>	<u>2,405,559</u>	<u>75,990</u>	<u>2,481,549</u>
Change in net assets	5,190,048	(10,650)	(42,631)	14,074	13,517	16,745	-	5,181,103	(65,466)	5,115,637
<b>NET ASSETS-BEGINNING OF PERIOD</b>										
	<u>2,978,356</u>	<u>426,112</u>	<u>209,757</u>	<u>91,519</u>	<u>254,016</u>	<u>88,747</u>	<u>-</u>	<u>4,048,507</u>	<u>(97,388)</u>	<u>3,951,119</u>
<b>NET ASSETS-END OF PERIOD</b>	<u>\$ 8,168,404</u>	<u>\$ 415,462</u>	<u>\$ 167,126</u>	<u>\$ 105,593</u>	<u>\$ 267,533</u>	<u>\$ 105,492</u>	<u>\$ -</u>	<u>\$ 9,229,610</u>	<u>\$ (162,854)</u>	<u>\$ 9,066,756</u>

**Mennonite Church USA-Executive Board**  
**Supplemental Information- Statement of Functional Expense by Fund**  
**For the Year Ended July 31, 2025**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Mennonite Education	Eliminations	Sub-Total	Convention Planning	Total
<b>Program services:</b>											
Salaries & benefits	\$ 971,800	\$ 80,133	\$ 42,015	\$ 90,358	\$ -	\$ 4,800	\$ 21,142	\$ -	\$ 1,210,248	\$ 78,292	\$ 1,288,540
Travel	201,002	15,596	4,613	10,398	-	-	-	-	231,609	14,884	246,493
Office	32,009	6,130	2,280	1,809	-	456	37	-	42,721	8,274	50,995
Occupancy	224,442	1,859	-	6,693	-	-	-	(7,623)	225,371	179,235	404,606
Promotion & publications	18,610	790	47,312	3,300	-	-	-	-	70,012	13,370	83,382
Contracted services	18,682	13,223	2,556	35,865	1,324	1,000	168	(6,622)	66,196	-	66,196
Conferences	58,658	2,267	1,544	-	27,029	-	-	-	89,498	-	89,498
Contributions	838,499	11,149	2,500	-	-	-	9,605	(692,823)	168,930	-	168,930
Other expenses	43,647	17,379	2,339	84	8,470	1,380	7	-	73,306	-	73,306
Convention expense	3,898	-	-	-	-	2,062	-	-	5,960	365,180	371,140
Total program services	<u>2,411,247</u>	<u>148,526</u>	<u>105,159</u>	<u>148,507</u>	<u>36,823</u>	<u>9,698</u>	<u>30,959</u>	<u>(707,068)</u>	<u>2,183,851</u>	<u>659,235</u>	<u>2,843,086</u>
<b>Supporting services</b>											
Salaries & benefits	336,839	-	-	-	-	-	-	-	336,839	-	336,839
Travel	22,529	-	-	-	-	842	3,479	-	26,850	-	26,850
Office	21,385	-	-	-	-	-	321	-	21,706	-	21,706
Occupancy	168,313	-	-	-	-	-	1,657	-	169,970	-	169,970
Professional fees	29,555	-	-	-	1,000	-	10,500	-	41,055	-	41,055
Contracted services	51,063	-	-	-	1,250	-	2,439	-	54,752	-	54,752
Other expenses	4,315	-	-	-	7,101	-	4	-	11,420	-	11,420
Total supporting services	<u>633,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,351</u>	<u>842</u>	<u>18,400</u>	<u>-</u>	<u>662,592</u>	<u>-</u>	<u>662,592</u>
Total expenses	<u>\$ 3,045,246</u>	<u>\$ 148,526</u>	<u>\$ 105,159</u>	<u>\$ 148,507</u>	<u>\$ 46,174</u>	<u>\$ 10,540</u>	<u>\$ 49,359</u>	<u>\$ (707,068)</u>	<u>\$ 2,846,443</u>	<u>\$ 659,235</u>	<u>\$ 3,505,678</u>

**Mennonite Church USA-Executive Board**  
**Supplemental Information- Statement of Functional Expense by Fund**  
**For the Year Ended July 31, 2024**

	Executive Board	Mennonite Women	Mennonite Men	Corinthian Plan	Native Mennonite Ministries	Iglesia Menonita Hispana	Eliminations	Sub-Total	Convention Planning	Total
<b>Program services:</b>										
Salaries & benefits	\$ 1,020,648	\$ 75,485	\$ 46,751	\$ 88,765	\$ 850	\$ -	\$ -	\$ 1,232,499	\$ 56,413	\$ 1,288,912
Travel	105,743	22,510	6,306	7,646	-	5,270	-	147,475	6,459	153,934
Office	31,228	6,012	2,842	1,917	-	475	-	42,474	7,262	49,736
Occupancy	56,032	1,598	-	4,287	-	-	(9,268)	52,649	5,500	58,149
Promotion & publications	4,675	3,370	48,264	5,971	-	315	-	62,595	325	62,920
Contracted services	12,538	15,904	2,596	38,381	1,333	1,000	(6,622)	65,130	-	65,130
Conferences	220	480	266	-	15,089	-	-	16,055	-	16,055
Contributions	788,042	2,300	2,500	-	-	-	(653,754)	139,088	-	139,088
Other expenses	79,033	13,491	61,750	304	1,850	850	-	157,278	-	157,278
Convention expense	3,817	-	-	-	-	845	-	4,662	31	4,693
Total program services	<u>2,101,976</u>	<u>141,150</u>	<u>171,275</u>	<u>147,271</u>	<u>19,122</u>	<u>8,755</u>	<u>(669,644)</u>	<u>1,919,905</u>	<u>75,990</u>	<u>1,995,895</u>
<b>Supporting services</b>										
Salaries & benefits	294,375	-	-	-	-	-	-	294,375	-	294,375
Travel	18,418	-	-	-	-	283	-	18,701	-	18,701
Office	17,644	-	-	-	-	-	-	17,644	-	17,644
Occupancy	53,796	-	-	-	-	-	-	53,796	-	53,796
Professional fees	27,633	2,800	-	-	1,000	-	-	31,433	-	31,433
Contracted services	47,247	-	-	-	-	-	-	47,247	-	47,247
Other expenses	13,483	325	-	-	7,450	1,200	-	22,458	-	22,458
Total supporting services	<u>472,596</u>	<u>3,125</u>	<u>-</u>	<u>-</u>	<u>8,450</u>	<u>1,483</u>	<u>-</u>	<u>485,654</u>	<u>-</u>	<u>485,654</u>
Total expenses	<u>\$ 2,574,572</u>	<u>\$ 144,275</u>	<u>\$ 171,275</u>	<u>\$ 147,271</u>	<u>\$ 27,572</u>	<u>\$ 10,238</u>	<u>\$ (669,644)</u>	<u>\$ 2,405,559</u>	<u>\$ 75,990</u>	<u>\$ 2,481,549</u>

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<b>EL DORADO</b>	117 W. CENTRAL AVE.	EL DORADO, KS 67042-2105	316-321-1150
<b>TUCSON</b>	4801 E. BROADWAY BLVD., STE. 501	TUCSON, AZ 85711-3648	520-624-8229
<b>TULSA</b>	4200 E. SKELLY DR., STE. 560	TULSA, OK 74135-3209	918-271-5400
<b>WICHITA</b>	300 W. DOUGLAS AVE., STE. 900	WICHITA, KS 67202-2994	316-264-2335