FINANCIAL REPORTS
2018

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We Are Committed to Financial Accountability

ACCOUNTABILITY At Joyce Meyer Ministries, we want you to be confident your gifts are being used in the best way possible. That’s why we are accredited by the Evangelical Council for Financial Accountability.

DESIGNATED GIVING In the event an outreach’s goal has been reached, your donation will be applied to another outreach in need. All donations are tax-deductible to the fullest extent.

FINANCIAL PRACTICE Joyce Meyer Ministries is voluntarily audited each year by an independent public accounting firm.

A COMMITMENT TO MAINTAIN TRUST AND PROVIDE TRANSPARENCY

- Joyce Meyer Ministries, Inc. expensed 85 percent of total expenditures for outreach and program services directed at reaching people with the Gospel of Jesus Christ and meeting the physical needs of the less fortunate all over the world.

- Joyce Meyer Ministries, Inc. voluntarily submits to an annual audit by an independent public accounting firm. Financial statements are presented in accordance with generally accepted accounting principles.

- Joyce Meyer Ministries, Inc. voluntarily submits to an annual legal audit to ensure that the ministry is complying with applicable federal and state laws and regulations.

- Joyce Meyer Ministries, Inc. issues an annual assertion letter provided by an independent public accounting firm that attests to our program service expenditures.

- Joyce Meyer Ministries, Inc. issues an annual assertion letter provided by an independent public accounting firm that attests to the compensation of our President and Founder Joyce Meyer.

- Joyce Meyer Ministries, Inc. requires all board members and employees to abide by a conflict of interest policy that encourages high standards of ethics and integrity. Our Board of Directors includes Joyce Meyer, Dave Meyer, David L. Meyer, Daniel Meyer, Pastor Don Clowers, Pastor Bob Yandian, Dru Hammer, Dr. Paul Osteen, Paul Schermann and Pastor Tommy Barnett.

- Joyce Meyer Ministries, Inc. strives to ensure that all fundraising efforts clearly portray the purpose of the funds to be raised and that all contributions received are used for those specific purposes.

- Joyce Meyer Ministries, Inc. protects the privacy of our donors by not marketing our mailing list.

- Joyce Meyer Ministries, Inc. commits to posting our audited financial statements, as well as any assertion letters provided by our auditors, on our website and updating the information annually.
INDEPENDENT AUDITOR’S REPORT

Independent Auditor’s Report

To the Board of Directors
Joyce Meyer Ministries, Inc.
Fenton, Missouri

We have audited the accompanying financial statements of Joyce Meyer Ministries, Inc. (the Church), a nonprofit organization, which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, functional expenses and cash flows for the year 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.

Auditor’s Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 auditor’s 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.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Joyce Meyer Ministries, Inc. as of December 31, 2018, and the 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.

Emphasis of Matter
As discussed in Note B.13 to the financial statements, in 2018 the Church adopted new accounting guidance affecting financial statement presentation and disclosures for not-for-profit entities. Our opinion is not modified with respect to this matter.

Tulsa, Oklahoma
April 2, 2019
ASSETS

Current assets
Cash and cash equivalents $ 11,963,939
Investments 6,258,850
Accounts receivable 252,666
Pledges receivable 64,000
Due from affiliates 116,814
Inventories 2,414,811
Prepaid expenses and other assets 2,611,359
Total current assets 23,682,439

Property and equipment 68,314,538
Less: accumulated depreciation 47,292,560
Total property and equipment 21,021,978

Non-current assets
Certificates of deposit 4,200,000
Pledges receivable, net 109,553
Total non-current assets 4,309,553

Total assets $ 49,013,970

LIABILITIES AND NET ASSETS

Current liabilities
Accounts payable $ 3,086,202
Accrued liabilities 892,950
Deferred revenues 572,657
Capital lease 11,225
Total current liabilities 4,563,034

Net assets without donor restrictions 44,277,383
Net assets with donor restrictions 173,553
Total net assets 44,450,936

Total liabilities and net assets $ 49,013,970

The accompanying notes are an integral part of these financial statements.

NOTE A - ORGANIZATION AND CHURCH VISION

Joyce Meyer Ministries, Inc., headquartered in Fenton, Missouri, is organized and operated as a church dedicated to Christian and charitable purposes. In its ministry as a church, Joyce Meyer Ministries, Inc. (the Church or JMM), conducts regular services locally and worldwide, teaching biblical principles. Through its daily media outreach, millions of people receive the life-changing biblical teaching through the Church's television and radio programs, CD's, DVD's, digital downloads, books, websites, streaming, social media channels and conferences. The Church's missions and outreach programs include rescuing people from human trafficking, medical/dental outreaches, water relief, feeding programs, relief for refugees, visiting those in prison, helping in inner cities, ministering to the elderly and reaching out and training people of all ages. The Church provides funding and helps oversee several children's homes that supply food and shelter to needy children. The Church provides global humanitarian aid to hurting people and disaster relief when possible to those in devastating situations. As of December 31, 2018, the Church employs 416 individuals to carry out its Christian and charitable purposes.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting
The financial statements of the Church have been prepared on the accrual basis of accounting. The significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

2. Revenue Recognition
The Church reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Gifts and contributions received with donor stipulations that limit the use of the asset are reported as with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the contribution is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.
Changes in net assets without donor restrictions

Revenue and other support
   Contributions, less direct donor benefits of $1,563,869 $ 91,651,075
   Contributions from meetings and conferences 2,089,585
   Contributions and revenues from foreign affiliated ministries 2,332,431
   In-kind contributions 1,174,351
   Sale of Christian materials 4,261,772
   Women’s conference and other registrations 1,570,371
   Honorariums from speaking engagements 50,000
   Interest income 147,760
   Other income 246,042

Total revenue and other support without donor restrictions 103,523,387

Operating expenses
   Program services
      Meetings and conferences 7,140,958
      Print media 14,049,215
      Television and radio ministry 29,449,571
      Missions and outreach 34,156,766
      Christian materials distribution 5,123,910
   Total program services expenses 89,920,420

   Support activities
      Management and general 11,233,728
      Fundraising 4,250,982
   Total support activities expenses 15,484,710

Total operating expenses 105,405,130

Change in net assets without donor restrictions (1,881,743)

Contributions with donor restrictions 173,553

Change in net assets (1,708,190)

Net assets
   Beginning of year 46,159,126

End of year $ 44,450,936

The accompanying notes are an integral part of these financial statements.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

2. Revenue Recognition - Continued

No amounts have been reflected in the statements for donated services since no objective basis is generally available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of time to the Church’s program services. During 2018, approximately 23,000 hours were donated from volunteers for meetings and conferences.

The Church commonly exchanges educational resources with donors based on a designated contribution. For the year ended December 31, 2018, the cost of these direct donor benefits was approximately $1.6 million. These costs are reported as an offset to contributions in the statement of activities. Registration and sales revenue are recognized at the time services or goods are provided and the revenues are earned.

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions have been fulfilled. Contributions of assets other than cash are recorded at estimated fair value.

The Church receives contributions in which a portion of the amount given by donors represents a share of the direct costs of benefits received by donors. Unless verified, the fair value of gifts received with an offer is usually measured at the retail price.

3. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

4. Cash and Cash Equivalents

The Church considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for the purposes of the statement of cash flows. Deposits in excess of Federal Deposit Insurance Corporation’s (FDIC) coverage were approximately $8,000,000 at December 31, 2018. The Church maintains sufficient cash resources to cover near-term working capital needs.
## Cash Flows from Operating Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$(1,708,190)</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>1,302,836</td>
</tr>
<tr>
<td>Realized and unrealized loss on investments</td>
<td>43,160</td>
</tr>
<tr>
<td>Loss on disposal of property and equipment</td>
<td>33,334</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
</tr>
<tr>
<td>Increase in accounts receivable</td>
<td>(95,936)</td>
</tr>
<tr>
<td>Increase in pledges receivable</td>
<td>(173,553)</td>
</tr>
<tr>
<td>Decrease in due from affiliates</td>
<td>1,236,366</td>
</tr>
<tr>
<td>Decrease in inventories</td>
<td>272,596</td>
</tr>
<tr>
<td>Increase in prepaid expenses and other assets</td>
<td>(168,463)</td>
</tr>
<tr>
<td>Increase in accounts payable</td>
<td>253,048</td>
</tr>
<tr>
<td>Decrease in accrued liabilities</td>
<td>(10,731)</td>
</tr>
<tr>
<td>Decrease in deferred revenues</td>
<td>(59,539)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>924,928</td>
</tr>
</tbody>
</table>

## Cash Flows from Investing Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchases of certificates of deposit</td>
<td>(2,450,000)</td>
</tr>
<tr>
<td>Proceeds from sale of certificates of deposit</td>
<td>2,403,932</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>480,253</td>
</tr>
<tr>
<td>Purchases of investments</td>
<td>(2,388,072)</td>
</tr>
<tr>
<td>Proceeds from sale of property and equipment</td>
<td>57,433</td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>(631,455)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(2,527,909)</td>
</tr>
</tbody>
</table>

## Cash Flows from Financing Activities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal payments on capital lease</td>
<td>(13,471)</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>(13,471)</td>
</tr>
</tbody>
</table>

## Net Decrease in Cash

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net decrease in cash</td>
<td>(1,616,452)</td>
</tr>
<tr>
<td>Cash and cash equivalents - beginning of year</td>
<td>13,580,391</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents - end of year</strong></td>
<td>$11,963,939</td>
</tr>
</tbody>
</table>

### Supplemental Disclosure:

**Non-cash investing activities**

- Purchase of property and equipment included in accounts payable: $87,296

*The accompanying notes are an integral part of these financial statements.*

## Notes to Financial Statements

### 5. Accounts Receivable

Accounts receivable are recognized on the accrual basis of accounting. Management believes these amounts to be fully collectible. Accounts receivable consist primarily of reimbursements and refunds from vendors.

### 6. Inventories

Inventory consists of books, CD’s, DVD’s and all other related items utilized in the media operation of the Church. Inventory is valued at the lower of cost or net realizable value, with cost determined on the first-in first-out basis.

### 7. Fixed Assets and Depreciation

Expenditures and donated fixed assets in excess of $5,000 are recorded at cost if purchased or estimated fair market value if donated. Depreciation of fixed assets is provided over the estimated useful lives of the respective assets on a straight-line basis, ranging from 3-40 years. Expenditures for repairs and maintenance are charged to operating expense as incurred.

The Church records impairment of property and equipment when it becomes probable that the carrying value of the assets will not be fully recovered over their estimated useful lives. Impairments are recorded to reduce the carrying value of the assets to their net realizable value based on facts and circumstances in existence at the time of the determination. No impairments were recorded during the years ended December 31, 2018.

### 8. Certificates of Deposit and Investments

Certificates of deposit held for investment that are not debt securities are carried at cost. Interest rates on the certificates of deposit range from 2% to 3.3% at December 31, 2018. The certificates of deposit held by the Church as of December 31, 2018 will mature during 2020 and 2021; although not expected to occur, the Church has the ability to redeem the certificates prior to their maturity.

Investments consist of investments in mutual funds and a hedge fund and are recorded at fair value as further described in Note D.

Dividend, interest and other investment income, net of fees of approximately $6,200 for the year ended December 31, 2018, is reported in the period earned as increases in net assets without donor restrictions unless the use of the assets is limited by donor-imposed restrictions, in which case the earnings are reported in the same category as the donations.
NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

9. Compensated Absences
Full-time employees of the Church receive paid vacation and personal days off, depending on job classification, length of service and other factors. Compensated absences earned but not paid as of December 31, 2018 have been accrued.

10. Deferred Revenues
Deferred revenues are generated from registration fees collected for 2019 conferences and medical outreaches.

11. Income Taxes
The Church is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is further classified as a church; as such, the Church does not file income tax returns.

12. Expenses

Advertising Costs - The Church expenses advertising costs as they are incurred.

Allocation of Fundraising Costs - The Church allocates fundraising costs in accordance with ASC 958-720-05, Accounting for Costs of Activities of Not-for-Profit Organizations and State and Local Governmental Entities That Include Fundraising. Joint costs affecting programs and fundraising have been reviewed by management and meet the criteria established by the accounting standard. During 2018, approximately $4.2 million of television and radio ministry expenses, meeting expenses, monthly mailing costs, and other expenses have been allocated to fundraising.

The expenses that are allocated include office and occupancy, which are allocated on the basis of usage or square footage as well as salaries and benefits, which are allocated on the basis of estimates of time and effort or employee count.

13. Change in Accounting Principle
On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, Not-For-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Church has implemented ASU 2016-14 in these 2018 financial statements and has adjusted the presentation and disclosure in these financial statements accordingly.

14. Subsequent Events
The Church has evaluated subsequent events through April 2, 2019, the date which the financial statements were available to be issued.

NOTE C - LIQUIDITY AND AVAILABILITY

The Church strives to maintain liquid financial assets sufficient to cover 90 days of general expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit, money market funds and other short-term investments.

The following table reflects the Church's financial assets as of December 31, 2018, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date. Amounts not available include certificates of deposit with limitations as more fully described in Note B.A. Amounts not available to general expenditure within one year also may include net assets with donor restrictions.

Net assets with donor restrictions at December 31, 2018 were restricted for the next period and are considered available.

<table>
<thead>
<tr>
<th>Financial asset</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$11,963,393</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>4,200,000</td>
</tr>
<tr>
<td>Investments</td>
<td>6,258,850</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>252,666</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>173,553</td>
</tr>
<tr>
<td>Due from affiliates</td>
<td>116,814</td>
</tr>
<tr>
<td><strong>Total financial assets</strong></td>
<td><strong>22,965,822</strong></td>
</tr>
<tr>
<td>Financial assets available to meet cash needs for general expenditures within one year</td>
<td><strong>$18,656,269</strong></td>
</tr>
</tbody>
</table>

NOTE D - FAIR VALUE MEASUREMENTS AND INVESTMENTS

The Church has adopted ASC 820, Fair Value Measurements and Disclosures, for all financial assets and liabilities measured at fair value on a recurring basis. The statement defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The statement also establishes a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The fair value hierarchy is as follows:

Level 1:

- Unadjusted quoted prices for identical assets or liabilities in active markets that the Church has the ability to access.

Level 2:

- Quoted prices in active markets for similar assets and liabilities.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3:

- Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Church's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The Church's investments in mutual funds are valued at the daily closing prices as reported by the fund, which are actively traded, open-end funds required to publish their daily net asset value (NAV) and to transact at that price.

The Church's investment in a multi-strategy "fund of funds" hedge fund is valued at the NAV reported by the fund. Because the Church does not have the ability to redeem its investment in the hedge fund in the near term (shares are redeemable as of the last day of any calendar quarter, after giving 95 days' written notice, subject to other specified redemption terms), it reports this investment in Level 3 of the fair value hierarchy.

The fair values of investments as of December 31, 2018 are determined as follows:

<table>
<thead>
<tr>
<th>Investment</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mutual funds</td>
<td>$2,279,789</td>
<td>$ -</td>
<td>$ -</td>
<td>$2,279,789</td>
</tr>
<tr>
<td>Hedge fund</td>
<td>-</td>
<td>-</td>
<td>3,979,061</td>
<td>3,979,061</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,279,789</strong></td>
<td>$ -</td>
<td>$3,979,061</td>
<td><strong>6,258,850</strong></td>
</tr>
</tbody>
</table>

The changes in the fair value of the Church's Level 3 investments held for the year ended December 31, 2018 are as follows:

<table>
<thead>
<tr>
<th>Change</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$3,972,386</td>
</tr>
<tr>
<td>Unrealized gains</td>
<td>6,675</td>
</tr>
<tr>
<td><strong>Ending balance</strong></td>
<td><strong>$3,979,061</strong></td>
</tr>
</tbody>
</table>

Investment securities are exposed to various risks such as interest rate, market risk, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term may materially affect the amounts reported in the financial statements.
Inventories include the following at December 31, 2018:

- Books and other inventory items: $29,463
- Food and household items: $74,796
- Novelties: $333,050
- Supplies to produce finished goods: $280,558
- Equipment rental: $1,072,483
- Insurance: $420,374
- Outreach programs, services and projects: $25,536
- One to five years, gross: $118,500
- One to five years, net: $109,553
- Other inventory items: $33,550

TV and Radio Ministry:

- Advertiser: $59,205
- Books and other: $29,463
- Broadcast time: $380,706
- Contract labor: $66,560
- Deposit and amortization: $112,761
- Dues, subscriptions and fees: $662,679
- Equipment rental: $43,478
- Insurance: $1,579,568
- Total: $10,231,767

Christian Materials Distribution:

- Management and General: $3,581,951
- Missions and Outreach: $74,796
- Total: $3,656,747

For the Year Ended December 31, 2018:

<table>
<thead>
<tr>
<th>NOTE</th>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>NOTE A - PLEDGES RECEIVABLE</td>
<td>Pledges receivable including the following at December 31, 2018:</td>
<td>$840,000</td>
</tr>
<tr>
<td>Less than one year</td>
<td>540,000</td>
<td></td>
</tr>
<tr>
<td>One to five years, gross</td>
<td>115,500</td>
<td></td>
</tr>
<tr>
<td>Less than allowance for doubtful accounts</td>
<td>(6,947)</td>
<td></td>
</tr>
<tr>
<td>Over five years, net</td>
<td>8,037</td>
<td></td>
</tr>
<tr>
<td>Total pledges receivable</td>
<td>$1,193,500</td>
<td></td>
</tr>
</tbody>
</table>

NOTE B - INVENTORIES | $3,819,578 |

NOTE G - PROPERTY AND EQUIPMENT | $1,563,869 |

NOTE H - NET ASSETS WITH DONOR RESTRICTIONS | $2,816,851 |

NOTE I - CAPITAL LEASE | $244,831 |

NOTE J - COMMITMENTS AND CONTINGENCIES | $2,304,086 |

NOTE K - RETIREMENT PLANS | $2,422,086 |

NOTE L - SUPPORT OF OTHER MINISTRIES | $2,124,086 |

NOTE M - OTHER SUPPORT OF MINISTRIES | $2,422,086 |

NOTE N - RELATED PARTY TRANSACTIONS | $2,124,086 |

NOTE O - AFFILIATED MINISTRIES | $2,422,086 |

NOTE P - SIGNIFICANT ACCOUNTING POLICIES | $2,124,086 |
April 2, 2019

To Supporters of
Joyce Meyer Ministries, Inc.

In 2018, the compensation approved by the Board of Directors and provided to Joyce Meyer, as President of Joyce Meyer Ministries, Inc., included salary and fringe benefits of $250,000, a housing allowance and contributions to retirement plans. During 2018, the Ministry’s gross profits from Joyce’s books and the honorariums received by the Ministry from Joyce’s speaking engagements exceed her total compensation stated above.

The Ministry is voluntarily releasing this information to our partners to provide transparency regarding the Ministry’s operations.

Sincerely,

Delanie Trusty, CPA, CTP, CGMA
Chief Financial Officer

INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT ASSERTIONS

Independent Accountant’s Report on Management Assertions

To Supporters of
Joyce Meyer Ministries, Inc.

We have examined the assertion of management of Joyce Meyer Ministries, Inc. (the Church) that, for the year ended December 31, 2018, compensation approved by the Board of Directors and provided to Joyce Meyer consisted of salary, including taxable fringe benefits, of $250,000, a housing allowance and contributions to retirement plans. We also examined the assertion that, during 2018, gross profits received by the Church from the sale of Joyce Meyer’s books and honorariums received by the Church for Joyce Meyer’s speaking engagements exceeded her total compensation stated above. Joyce Meyer Ministries, Inc.’s management is responsible for the assertions. Our responsibility is to express an opinion on the assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management’s assertion. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatements of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management’s assertions referred to above are fairly stated, in all material respects.

Tulsa, Oklahoma
April 2, 2019

Stanfield + O’Dell, P.C.
INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT ASSERTION

Independent Accountant’s Report on Management Assertion

To Supporters of
Joyce Meyer Ministries, Inc.

We have examined management's assertion, that for the year ended December 31, 2018, 85 percent of Joyce Meyer Ministries, Inc.'s total operating expenses per the statement of activities were used for outreach and programs directed at reaching people with the Gospel of Jesus Christ. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management’s assertions. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material misstatements of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management’s assertion referred to above is fairly stated, in all material respects.

Tulsa, Oklahoma
April 2, 2019

Stanfield + O'Dell P.C.