FINANCIAL REPORTS 2018

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.

Stanfield + O'Dell
CPAs & ADVISORS

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

Stanfield + O'Dell, P.C.

STATEMENT OF FINANCIAL POSITION

December 31, 2018

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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2018

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.

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2018

Cash flows from operating activities	
Change in net assets	$ (1,708,190)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation and amortization	1,302,836
Realized and unrealized loss on investments	43,160
Loss on disposal of property and equipment	33,334
Changes in operating assets and liabilities:	
Increase in accounts receivable	(95,936)
Increase in pledges receivable	(173,553)
Decrease in due from affiliates	1,236,366
Decrease in inventories	272,596
Increase in prepaid expenses and other assets	(168,463)
Increase in accounts payable	253,048
Decrease in accrued liabilities	(10,731)
Decrease in deferred revenues	(59,539)
Net cash provided by operating activities	924,928
Cash flows from investing activities	
Purchases of certificates of deposit	(2,450,000)
Proceeds from sale of certificates of deposit	2,403,932
Proceeds from sale of investments	480,253
Purchases of investments	(2,388,072)
Proceeds from sale of property and equipment	57,433
Purchases of property and equipment	(631,455)
Net cash used in investing activities	(2,527,909)
Cash flows from financing activities	
Principal payments on capital lease	(13,471)
Net cash used in financing activities	(13,471)
Net decrease in cash	(1,616,452)
Cash and cash equivalents - beginning of year	13,580,391
Cash and cash equivalents - end of year	$ 11,963,939
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 *December 31, 2018*

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Accounts Receivable

Accounts receivable are recognized on the accrual basis of accounting. Management believes these amounts to be fully collectible. Accounts receivable consists principally 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.8. 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.

Cash and cash equivalents	$ 11,963,939
Certificates of deposit	4,200,000
Investments	6,258,850
Accounts receivable	252,666
Pledges receivable	173,553
Due from affiliates	116,814
Total financial assets	22,965,822
Financial assets with liquidity horizons greater than one year	(4,309,553)
Financial assets available to meet cash needs for general expenditures within one year	$ 18,656,269

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:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,279,789	$ –	$ –	$ 2,279,789
Hedge fund	–	–	3,979,061	3,979,061
Total	$ 2,279,789	$ –	$ 3,979,061	$ 6,258,850

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

	Level 3
Beginning balance	$ 3,972,386
Unrealized gains	6,675
Ending balance	$ 3,979,061

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.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2018

	Meetings and Conferences	Print Media	TV and Radio Ministry	Missions and Outreach	Christian Materials Distribution	Management and General	Fundraising	Total
Advertising	$ 159,361	$ 59,205	$ -	$ 476	$ -	$ -	$ 23,044	$ 242,086
Books and other outreach expenses	4,839	295	3,493	265,443	-	7,134	407	281,611
Broadcast time	-	308,706	15,653,555	5,678,921	-	-	1,946,013	23,587,195
Contract labor	666,560	-	22,140	39,446	-	3,600	91,639	823,385
Cost of Christian materials	-	-	-	-	1,143,105	-	-	1,143,105
Depreciation and amortization	112,761	22,920	250,334	165,561	173,346	577,914	-	1,302,836
Dues, subscriptions and fees	163,598	662,679	410,854	43,478	4,805	281,635	18,902	1,585,951
Equipment rental	1,072,483	5,534	45,939	28,267	6,013	13,697	150,798	1,322,731
Insurance	420,374	863,581	1,974,951	980,782	344,135	1,863,227	20,465	6,467,515
Outreach programs, services and projects	25,536	-	-	19,352,102	-	-	-	19,377,638
Payroll taxes	102,797	232,546	479,258	226,613	68,780	427,790	5,341	1,543,125
Pension	71,265	100,355	192,855	107,701	45,122	223,642	5,546	746,486
Postage	50,619	2,781,245	15,102	839,461	1,783,040	10,381	374,178	5,854,026
Printing and production	66,358	4,123,029	11,643	336,670	171,619	161,893	557,071	5,428,283
Professional fees	218,693	757,528	2,373,460	669,736	18,370	522,421	615,801	5,176,009
Promotional costs	28,965	-	5,904	149,016	171,172	1,635	1,028	357,720
Rent	939,197	3,072	17,645	27,628	-	15,010	128,390	1,130,942
Repairs and maintenance	81,046	122,745	233,408	134,781	56,931	196,910	10,092	835,913
Salaries	1,624,020	3,344,843	6,687,521	3,690,082	864,432	6,163,923	100,543	22,475,364
Speaker honorariums	205,120	120	14,478	33,630	47	2,945	28,710	285,050
Staff training	37,942	16,339	20,725	17,133	2,371	63,501	-	158,011
Supplies	227,100	356,424	421,259	658,794	132,606	184,592	37,501	2,018,276
Taxes and licenses	21,476	74,821	107,886	35,244	90,741	165,074	333	495,575
Telephone	7,813	14,494	66,366	46,465	2,965	53,509	1,777	193,389
Travel	805,699	78,841	285,441	379,169	3,923	100,842	133,403	1,787,318
Utilities	27,336	119,893	155,354	250,167	40,387	192,453	-	785,590
Subtotal expenses by function	7,140,958	14,049,215	29,449,571	34,156,766	5,123,910	11,233,728	4,250,982	105,405,130
Cost of direct donor benefits	-	-	-	-	-	-	1,563,869	1,563,869
Total expenses by function	$7,140,958	$14,049,215	$29,449,571	$34,156,766	$5,123,910	$11,233,728	$5,814,851	$106,968,999

NOTES TO FINANCIAL STATEMENTS *December 31, 2018*

NOTE E - PLEDGES RECEIVABLE

Pledges receivable include the following at December 31, 2018:

Amount due in:	
Less than one year	$ 64,000
One to five years, gross	118,500
Less allowance for doubtful accounts	(8,947)
One to five years, net	109,553
Total pledges receivable	$ 173,553

NOTE F - INVENTORIES

Inventories include the following at December 31, 2018:

Finished goods:	
Books	$ 1,110,478
CD's	216,260
Kits	311,779
Supplies to produce finished goods	280,558
Novelties	333,050
Food and household items	74,796
DVD's	58,427
Other inventory items	29,463
	$ 2,414,811

NOTE G - PROPERTY AND EQUIPMENT

Property and equipment includes the following at December 31, 2018:

Land and land improvements	$ 4,791,772
Buildings	26,056,850
Transportation equipment	20,838,348
TV, computer and other equipment	16,627,568
	68,314,538
Less: accumulated depreciation	47,292,560
	$21,021,978

NOTE H – NET ASSETS WITH DONOR RESTRICTIONS

As of December 31, 2018, the Church held $173,553 in net assets restricted by donors for expenditure in future periods.

NOTE I – CAPITAL LEASE

The Church is the lessee of equipment under a capital lease, which expires in October 2019. The assets are depreciated over the life of the lease or over the estimated useful lives of the equipment. Depreciation of assets under capital lease is included in depreciation expense.

At December 31, 2018, assets with a cost of $68,053 and accumulated depreciation of $60,718 are included in the statement of financial position. Future minimum lease payments are $11,225 for 2019.

NOTE J – COMMITMENTS AND CONTINGENCIES

Airtime

The Church has radio and TV airtime contracts extending to 2019. These contracts may be terminated with a fourteen to sixty day notification. The average monthly cost of these contracts is approximately $2 million.

Self-Insurance

The Church self-insures for workers' compensation and employee health and dental claims. Operations are charged with the cost of claims reported and an estimate of claims incurred but not reported. A liability for unpaid claims and the associated claim expenses are recognized as an expense and accrued at year-end. The determination of such claims and expenses and the appropriateness of the related liability are continually reviewed by management and a third party. The Church has purchased stop-loss insurance to supplement the plans, which will reimburse the Church for workers' compensation claims in excess of $400,000. Medical stop-loss insurance is purchased to reimburse individual medical claims in excess of $100,000 and $4,551,038 in the aggregate.

Litigation

The Church is occasionally involved in litigation as either a plaintiff or defendant arising in the normal course of its activities. The results thereof are not expected to be significant to the Church's financial position or operating activities.

NOTE K – RETIREMENT PLANS

The Church maintains retirement plans that cover full-time employees who participate and are at least 18 years of age. Contributions to the plans during 2018 were approximately $745,000.

NOTE L – SUPPORT OF OTHER MINISTRIES

During the 1990's, Joyce Meyer Ministries, Inc. began to finance the establishment of similar international ministries called Joyce Meyer Ministries Canada (Vancouver), Joyce Meyer Ministries Australia, Joyce Meyer Ministries England, Joyce Meyer Ministries South Africa, Joyce Meyer Ministries Germany and Joyce Meyer Ministries India. During 2018, the Church received approximately $1.5 million in contributions from affiliates and earned approximately $845,000 in revenues from sales of services to affiliate organizations. The Church had outstanding loans of approximately $117,000 due from its international affiliated ministries as of December 31, 2018.

The Church provides broadcasting airtime, supplies, and various other services including marketing and distribution services to some of its international affiliated ministries without charge. Total donated goods and services provided to affiliates totaled approximately $6.7 million in 2018 to support the mission of those entities. All expenses incurred by the Church on behalf of these affiliates have been recognized as missions and outreach in the statement of activities.

MANAGEMENT REPORT TO SUPPORTERS REGARDING COMPENSATION

JOYCE MEYER
MINISTRIES®
Sharing Christ – Loving People

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

Delanie Trusty, CPA, CTP, CGMA
Chief Financial Officer

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT ASSERTIONS

Stanfield + O'Dell
CPAs & ADVISORS

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.

MANAGEMENT REPORT TO SUPPORTERS REGARDING PROGRAM EXPENSES

JOYCE MEYER
MINISTRIES®
Sharing Christ – Loving People

April 2, 2019

To Supporters of
Joyce Meyer Ministries, Inc.

During 2018, 85 percent of total operating expenses per the statement of activities were used for outreach and programs directed at reaching people with the Gospel of Jesus Christ.

Sincerely,

Delanie Trusty

Delanie Trusty, CPA, CTP, CGMA
Chief Financial Officer

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT ASSERTION

Stanfield + O'Dell
CPAs & ADVISORS

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. Joyce Meyer Ministries, Inc.'s management is responsible for the assertion. 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.