A Wave of joy

A smile is such a simple thing, yet incredibly powerful.

As we reflect and report on 2019, it is the smiles that stand out most. You see, a smile is a gift jumping from one joyful face to another, and this year we saw smiles flowing in a beautiful wave from one corner of the earth to the next.

The passion of all of us together in this big family is to share Christ and His Word. As people are transformed through the Word of God, their faces are changed as well—a big, bright smile replaces the tears of sorrow and lines of worry that were once there. And none of it could happen without you, the partners of Joyce Meyer Ministries.

There is no greater calling than to be purveyors of God’s love and sharers of smiles. In 2019, through your generous support, you shared the joy of God’s Word in so many beautiful ways. And through our missions arm, Hand of Hope, you reached out with the practical love of Christ, meeting the needs of hurting people all around the world.

AND THAT’S SOMETHING WORTH SMILING ABOUT.

Joyce
Joyful Hearts  Over 7,300 people made the life-changing decision to follow Jesus during Joyce’s 2019 Conference Tour.

Offering temporary happiness is good, but sharing the Gospel and guiding people toward a joy that will never leave them is much better. That’s why we are determined to reach as many people as we can—in any way we can—with the message of Christ. It’s at the heart of every single thing we do.

Whether it’s through a TV program in remote parts of the world, a community outreach in the United States or a word of encouragement sent to someone’s phone, in 2019 together we reached people with the message of God’s love in ways we could have never imagined.
The seeds of rejection and abandonment were rooted deep in Heather’s heart.

After her parents divorced when she was 11, Heather felt unwanted and unloved. “My dad was always working, and my mom was never around,” she recalled.

Heather also had a secret—she was being sexually abused. Overwhelmed by guilt and shame, she never said a word. She entered her teenage years searching for love and acceptance through drugs, sex and anywhere she could find it.

One day, while flipping channels, Joyce’s program caught her interest, so she downloaded the ministry app and began listening to the podcasts. “It was a pivotal moment in my life because it just changed everything,” Heather said. “Joyce was saying things I had never heard before.”

The first chance she got, Heather attended Joyce’s Love Life Women’s Conference, an event that gave her the opportunity to find what her heart had been searching for all along—God’s matchless love.

Heather is just one of thousands of men and women who experienced God’s love in such a tangible way through media or one of Joyce’s conferences in 2019. As a partner, you introduced so many people to Jesus Christ for the very first time, and their lives will never be the same.

“I used to be broken,” Heather said. “But God is healing me…and literally using this ministry to change my life.”

YOU’VE GOT THEIR BACK
Through Multiply Hope, attendees at Joyce’s conferences in 10 U.S. cities donated canned goods, clothing and necessities for local families in need.

You are supporting military families in need across the U.S. through our partnership with They Serve 2. Pictured above: Stacey Linsey, founder of They Serve 2, and a Boy Scout assemble care packages for military families that include notes of encouragement from Joyce’s conference attendees.
1 MILLION
of Joyce’s books
distributed worldwide,
free of charge

Broadcasting
the Gospel in
OVER
100
languages
through our Enjoying
Everyday Life program on TV,
radio and online

81
international
YouTube channels
containing Joyce’s teachings
viewed a combined
85,859,287 times

OVER
25
MILLION
people encouraged
daily on social media

The light of the eyes rejoices the heart, and good news refreshes the bones.

- Proverbs 15:30 (ESV) -

Keeping the Dream Alive Through the St. Louis Dream Center, an outreach of Joyce Meyer Ministries, you are sharing Christ and helping to meet the needs of hundreds of families in St. Louis, Missouri, each month.
Whole Again

Three years ago, Shelby Wilson was living in a storage unit, addicted to drugs and alcohol.

One day a friend told her about a Hand of Hope-sponsored back-to-school giveaway at a church in Tulsa, Oklahoma. By attending this and other church events, it unlocked the door for Shelby to come to know Jesus.

“The hope that came from being here...led to [a] complete life change for me,” Shelby told us. “And I want to be part of that for other people!”

That's why she's now volunteering at this same event, one of many community outreaches you've supported across the U.S. in 2019.

Sharing Smiles, One Neighborhood at a Time
You made it possible to hold 13 community outreaches across the U.S., providing hundreds of families with food, clothing, school supplies and other necessities.
Everywhere you turn, deep pain and dire situations abound in the hearts and lives of so many precious women and girls. But we will not stand idly by. That’s why Project GRL was created.

Around the world, girls have been told, by words or circumstances, that they are worth nothing. Not even a future. So, out of Joyce’s heart for women and girls to know they are loved and valued, we are showing them the life-changing hope that comes only from Jesus. Together, we are Guiding them to truth, Restoring their sense of worth, and Loving them as precious daughters of God.

Total Makeover: Addis worked in the red-light district. But everything changed when she was taken from that dark place to our rescue home for girls in East Africa, where she began her new life in Christ. She now owns a hair salon and shares the love of God with her customers.
Rescued & Restored

The red-light district in East Africa is one of the most horrible places imaginable. In the darkness of the night, girls with blank expressions and empty eyes line alley after alley waiting for customers.

"Always I dreamt to do something with medical things," she told us. "My dream came true when I came to the girls' home...I'm so grateful."

And she's showing that gratitude to many others now by working at a malnutrition clinic that you also support—a beautiful picture of God's restoration and love.

And it's not just Samrawit—you are helping hundreds of young women in countries around the world escape similar situations and make the journey to recovery. With God's help, together we are rescuing them from the horrors of human trafficking and enabling them to smile once again as they experience Jesus' love. ●

Mothers are also able to bring their children to the girls’ home in East Africa while they receive care.

A few colored lights lead to tiny rooms where men use and abuse these young women in exchange for money... their children often wait outside on the street for their mothers. You can only imagine the damage this does to a woman's soul.

Samrawit was one of those women. She lost everything—her parents and sister—and ended up getting tricked into the sex trade to make ends meet. She was trapped with no hope for a better future.

But with your help, we were able to go in and rescue Samrawit, bringing her to a place of refuge—a nearby girls’ home supported by Hand of Hope.

Today Samrawit is amazed by her new life. At this loving home, she found Jesus, walked through an intensive healing process, and learned a trade—nursing—ensuring she would never end up back in a place like that.

joycemeyer.org/smile | 9
Loved and Valued In some parts of Zambia, young girls are often sold into marriage, suffer horrible abuse and never receive an education. Through our three Imagine Hope Centers in this nation, you are providing safe places where girls can learn God’s Word, receive a good education, acquire job skills, and discover how much they are loved and valued by God.

From Broken to Beautiful

Broken, alone and addicted to cocaine and crack, Marcela felt ugly and worthless.

Her pain ran so deep, she even attempted to take her own life.

But a relative stepped in and took her to Siquem Lugar del Refugio—a faith-based rehabilitation center for women battling addiction, outside of Santiago, Chile, operated by Teen Challenge and supported by Hand of Hope.

Marcela spent months working through the pain of her past and ultimately gave her life to the Lord, discovering her beauty and worth as God’s daughter. Today she’s sharing her love for Christ with others and preaching God’s Word in the town where all her trouble began. Thanks to God, and with the help of your generosity, Marcela and many other women who battle addiction have been restored from the inside out through this program.
THOSE WHO look to Him ARE RADIANT, AND THEIR FACES SHALL NEVER BE ASHAMED.

- Psalm 34:5 (ESV) -

RENEWED PURPOSE Donna has always had a zest for life—racing fast cars, playing her guitar and trying new things. But nothing compares to her latest adventure: God used Joyce’s TV program to help Donna discover her worth and value in Christ and receive emotional healing from past abuse. God has given her a new joy and purpose in life, and a passion for meeting the needs of others.
What do you do when disaster strikes your family? When things you hold dear—like your home and your keepsakes—are destroyed within moments. Can you even imagine the heartbreak? And what if, in that moment, someone showed up to help?

This year, you were there for many people around the world during their greatest moment of need. Providing fresh water in the Bahamas after Hurricane Dorian. Offering shelter, supplies and critical support during the Australia wildfires. Pulling people out of the raging flood waters in Texas after Tropical Storm Imelda and carrying them to safety. You were there to comfort, protect, rebuild...and show the love of Christ in a very personal way.
Hope from the Ashes

“I looked out and could see the fire coming up the canyon,” Amber Bush said. “The trees were shaking.”

With only moments to act, Amber grabbed her daughter, Emma, along with the family cat, and ran to the car. As burning embers rained down, she strapped her baby girl in the car seat and then took one last look. “I said a quick prayer,” Amber recalled. “Then I said goodbye to the house.”

They escaped just in time—right before the wildfires devastated their home, along with a thousand others in Redding, California. In all, more than 30,000 people were forced to evacuate.

But you responded to the great need by providing food and necessities to those who were displaced. You supported forestry teams to clear the debris around people’s homes. And you provided more than 750 fire victims with a gift of $1,000 to help repair and rebuild their lives.

And the Bush family? You’re doing what they once considered impossible—you are rebuilding their family home... resurrecting hope out of the ashes.

Best of all, you shared the hope of Christ in such a real, practical, boots-on-the-ground way. It’s something you did in Redding...and for disaster victims all around the world.

“I still can’t believe it,” Amber Bush said. “I’m able to give my daughter a roof...a place to grow up. Especially as a mom, I can’t say thank you enough.”

Finally Home

ISIS overran *Yasin’s hometown of Qaraqosh in Iraq.*

His family barely escaped five years ago as soldiers looted their house and set it on fire. After years of wandering homeless, they finally returned to discover that Hand of Hope was going to completely renovate their house along with five others. As if in a dream, they cried, laughed and praised God for His love and mercy.

*Name has been changed to protect identity.

Helped support

250
refugee families,
providing over
900,000 meals

*In 2019, you responded to natural disasters all around the world.

HURRICANE DORIAN
Bahamas

WILDFIRES
Australia and the United States

TROPICAL STORMS
Texas, Louisiana and Mississippi

TORNADOES
Alabama, Missouri, Ohio and Oklahoma

FLOODING
Arkansas, Australia, Brazil, Cambodia and India

EARTHQUAKES
Albania and Philippines

CYCLONES
Japan and Mozambique

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WILDFIRES
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TROPICAL STORMS
Texas, Louisiana and Mississippi

TORNADOES
Alabama, Missouri, Ohio and Oklahoma

FLOODING
Arkansas, Australia, Brazil, Cambodia and India

EARTHQUAKES
Albania and Philippines

CYCLONES
Japan and Mozambique

ARE YOU WHO WEEP NOW, FOR YOU SHALL laugh.

- Luke 6:21 (ESV) -
OUR PROMISE TO YOU

85%

85 cents of every dollar you gave in 2019 was used for outreaches and programs directed at reaching people with the Gospel of Jesus Christ.
What's it mean to change someone’s life? To take away their physical pain, mend a wound, or provide them with healing medicines. To see a smile light up their face as they put on a new pair of glasses and view the world through fresh eyes.

In 2019, you shared this beautiful gift with thousands around the world who had no easy access to medical or dental care. You also introduced them to Jesus, the Healer—the One who desires to fill hearts with joy and mend every single area of our lives.
Healing Body & Soul

This year, we met Srinivas, and he shared this amazing story...

Srinivas was extremely sick and unable to walk. He knew something was desperately wrong. So, when he heard the mobile Hand of Hope medical clinic was coming to his village in India, he realized it could be his one chance for help.

At the clinic, doctors were able to run tests that showed Srinivas had a serious thyroid condition. They caught it just in time, then provided him with the critical medicines he needed.

Srinivas also prayed with a local pastor... and soon after gave his heart to Christ, becoming the very first Christian in his predominantly Hindu and Muslim village.

And it was just the beginning. Srinivas got better and better physically, and people who knew him were amazed by the miracle! As a result of what God did in his life, Srinivas’ entire family—along with 23 other families—also gave their lives to the Lord.

Our medical van—equipped with a lab, an X-ray machine and its own pharmacy—continues to conduct multiple outreaches each week in villages throughout the Hyderabad area. And people like Srinivas, his family, and his entire village are forever changed by the love of Christ.

In 2019, as a partner, you helped bring lifesaving help to over 55,000 patients in India through this mobile clinic, offering medical, dental, vision and even gynecological care to those in need.

So many moments like this one took place in 2019 as you helped bring life-changing care, free medicines and the love of Christ to thousands through our short-term medical and dental clinics worldwide.
Eyes Wide Open

Lani hadn’t been able to see clearly for many years.

She had worn the same pair of glasses for two decades, and a constant irritation in her eyes kept her vision severely blurred.

Early one morning in August, during a Hand of Hope short-term medical/dental outreach in the Dominican Republic—one of nine held in remote places around the world—Lani received a priceless gift. After trying on several pairs of glasses, Lani grinned from ear to ear when she finally found the right prescription. Through tears of joy, she shouted that her vision had been restored!

Thanks to you, Lani can finally see the world around her, and she’s thrilled to start reading again!
LONG-DISTANCE HOUSE CALL  In rural areas of Uganda, there’s no such thing as a quick trip to the doctor. With only one physician for every 22,000 people, it’s a luxury most can’t afford. So, in July, you brought the doctors to them, making it possible for 5,975 people to receive medical and dental care, along with the necessary medicines, free of charge.

1. data.worldbank.org, bulahealthcare.org
Few things can make a more immediate impact than feeding those who are hungry.

To save the life of a malnourished child. To share in a family’s relief and see the joy return to their faces. There’s nothing greater.

In 2019, you provided millions of nutritious meals to families around the world. And for many children, your support went far beyond that, providing them with an education and the opportunity to learn all about Jesus. Your love allowed them to just be kids—to run, play, learn, grow and laugh.
Nourished Bodies, Joyful Hearts

Five-year-old Isayas laid motionless in his father’s arms.

His belly was distended, his hair had fallen out and his legs and feet were incredibly swollen—all signs of starvation and his body’s fight to survive.

“I was so hopeless and sad,” his father said. “I thought he would die. I thought, ‘I’m going to lose him.’ I was praying to God.”

That day, Isayas’ mother and father carried him into the Hand of Hope Malnutrition Clinic in East Africa, where the doctors immediately went to work treating his infections and providing him with the advanced nutrition he needed. Almost immediately, his little body responded to the food, medicine and loving care.

Today, Isayas is an unstoppable force of joy and laughter. And he is just one of the 22,000 precious children whose lives you as a partner have changed through this clinic in 2019.

Equipped with 20 beds and state-of-the-art facilities, this rural clinic is dedicated to the complete restoration of these children, whether it’s outpatient care or an extended stay for the most severely malnourished.

“God has heard my prayer!” his father exclaimed. “To see my child in that situation and to see him now is just joy. Now I hear him laughing—he plays and runs in the house. I feel so much joy that I can’t express it. We want to thank everybody—all of you.”
The Miracle of a Meal

Four-year-old Bhavani was hungry. Her parents, searching for work, often left her with relatives for months at a time, and she wasn’t receiving the care she needed.

Then one day someone saw that she was undernourished and brought her to a Hand of Hope feeding program in the slum where she lives in India—one of the hundreds of feeding sites that you support worldwide.

Because of you, she’s been able to receive regular meals and pursue her education ever since—today, she’s in 9th grade and thriving! Most importantly, through the feeding program, she and her mother have both discovered the love of Jesus and given their lives to Him!

“I shall be ever grateful [to Jesus],” Bhavani said, “for being with us…guiding me in my studies...for the joy, peace and unity in [my] family.”
A GLAD HEART MAKES A CHEERFUL FACE...BUT THE CHEERFUL HEART HAS A CONTINUAL FEAST.

- Proverbs 15:13-15 (ESV) -
This year, you provided 19 freshwater wells all across Zimbabwe.

It's easy to take water for granted. But there are people who walk for miles—sometimes facing terrible danger—just to retrieve dirty water that makes their families sick. So, what does it mean to suddenly have access to clean water? We know thousands of families who can tell you. This year, we celebrated with entire villages as they danced, sang and praised God at the dedications of the new freshwater wells you provided!

In all, you made it possible to install more than 200 freshwater wells in some of the most remote places on earth in 2019. And in many locations, you also built a church, sharing the Living Water of the Gospel—the ultimate source of joy that never runs dry.
Refresh ing Those Who Thirst

Kokni Falia is a difficult place to be a Christian.

Just ask Meenaben, who moved to this small Indian village 30 years ago. When she attempted to hold a church gathering, the locals shut off her electricity, ransacked her house and threatened her visitors. From that day on, she began praying for a church.

The threat of persecution also complicated something as simple as water. While some wells do exist in the area, each one belongs to a specific religion and outsiders are strictly forbidden. For years, Christians have had two options: Attempt to retrieve water at great risk or search for alternative water sources.

In 2019, God used you to answer Meenaben’s prayers. You installed a freshwater well in her village, making a way for Christians and all residents to safely access clean water 24 hours a day. Adjacent to the well, you also constructed a beautiful new church—an oasis for the people and a place where they can gather freely to worship God.

Today, the grateful people of Kokni Falia continue to celebrate...and it’s a celebration that is shared around the world—in nations like Malawi, Peru, Laos, Pakistan, Tanzania, Cambodia and Togo, to name a few. These are all places where you installed freshwater wells in 2019, providing clean water for entire communities. Places where the light of Christ now shines brighter and there is hope for all those who thirst.

You Made a Splash

In India, you installed a total of 39 freshwater wells in 2019.
At Mafinga Prison in Tanzania, the chief commander had a huge problem:

There was no clean water for the hundreds of prisoners under his supervision. But because you gave them the priceless gift of a brand-new well, they now have 24/7 access to clean water. On top of that, we got to share the Gospel with the prisoners and staff...and over 90 percent received Jesus as their Savior!

The chief commander was deeply touched by your generosity. These prisoners are often forgotten, and you were the first to reach out and truly care for them. As everyone gathered to eat, sing, and celebrate the well, he told us, “Today, God has done a miracle.”

201 freshwater wells drilled in 16 nations
CAMBODIA, ETHIOPIA, INDIA, KENYA, LAOS, MALAWI, MYANMAR, MOROCCO, NIGERIA, PAKISTAN, PERU, TANZANIA, THAILAND, TOGO, ZAMBIA, ZIMBABWE

This includes 50 Well of Life projects including both a well and a church.

Wells in 4 new countries: MOROCCO, NIGERIA, PAKISTAN AND TOGO

To date, you have drilled 1,278 freshwater wells in 33 countries.

Water to the Thirsty
IF ANYONE thirsts, LET HIM COME TO ME AND DRINK. WHOEVER BELIEVES IN ME...
'OUT OF HIS HEART WILL FLOW RIVERS OF living water:"

- John 7:37-38 (ESV) -

SMILES SERVED DAILY In Cambodia, approximately 3 million people lack access to safe water, and most of them live in rural, hard-to-reach areas. In 2019, you installed 21 wells throughout Cambodia, providing fresh, clean water for thousands of families and children.
Behind the

smiles

Smiles are lovingly shared from person to person, and there are many people behind these beautiful smiles...

The Meyer family and the worldwide teams of Joyce Meyer Ministries and Hand of Hope, the ministries that we are honored to connect with around the globe, and perhaps most importantly, you—the partners of Joyce Meyer Ministries.

None of us can do this alone, but when we combine our efforts, God does amazing things and smiles abound!
“I CAN’T HELP BUT NOTICE THAT WHEN I SMILE AT SOMEONE, THEY NEARLY ALWAYS SMILE BACK.

What a great example of sowing and reaping. Sow a smile, reap a smile. We love sowing smiles, and the Bible says that God smiles on us as well. When we are helping people all over the world, the smiles are simply too many to count—it is such a blessing. Perhaps the biggest smile of all is the one on my face.”

JOYCE MEYER

JOYCE MEYER’S PASSION is to help people experience the lasting joy of Christ and meet the needs of hurting people in every way possible. Over the years, God’s Word has transformed Joyce’s life and set her free from the emotional pain of an abusive past. Her heart is to share this same freedom in Christ with as many people as she can, for as long as she can.

“I AM CONTINUALLY AMAZED AT GOD’S FAITHFULNESS.

It brings a smile to my face to watch how, week by week, He consistently takes care of what this ministry needs. Whether it’s finances, opportunities to help more people or simply the grace to keep doing what we’re doing, God is always faithful.”

DAVE MEYER,
Vice President of Joyce Meyer Ministries

DAVE MEYER’S WISDOM and stewardship in finance and administration have helped build Joyce Meyer Ministries into what it is today. Dave has long been a stabilizing force behind the scenes, helping to support Joyce and build an organization that ministers the love and message of the Gospel to millions each year. His steadfastness, patience and obedience in waiting to hear God’s voice is a cornerstone of this ministry.

Simply put, we couldn’t do it without YOU!

Every single day, God is using your prayers and generosity to share His Word and change people’s hearts and lives forever. This annual report is a record of just some of the many wonderful stories you have made possible! You have a part in every smile and every new beginning.

joycemeyer.org/smile
“IN ALL MY TRAVELS, ONE THING THAT KEEPS ME GOING IS SEEING THE SMILES, especially on the kids’ faces. Oftentimes children who are poor are not unhappy, as they are not aware of their circumstances...until they are hungry and have no access to food. Then the smiles die out and are replaced with a blank demeanor. This is why we put so much energy and resources into feeding kids.”

DAVID MEYER, CEO of Hand of Hope, Joyce Meyer Ministries World Missions

“NOT MUCH MAKES ME HAPPIER THAN SEEING GIRLS WHO HAVE BEEN TOLD THEY HAVE NO WORTH COME ALIVE as they experience Jesus’ love and acceptance. When I visited our Imagine Hope Centers in Zambia, I couldn’t stop smiling as the girls told us about their dreams for the future.”

SHELLY MEYER, International Relations Officer for Hand of Hope, Joyce Meyer Ministries World Missions

We multiply our efforts by partnering with more than 60 organizations that know the needs of people around the world. We team up with Crisis Aid International to feed starving children, A21 to rescue girls from trafficking, EQUIP to train pastors and leaders, and God’s Pit Crew to bring critical relief after natural disasters, to name a few. We are honored to work alongside such amazing people who have given their lives to share the love of Christ and help the hurting.
“IT’S VERY DIFFICULT TO SEE CHILDREN GOING HUNGRY OR WITHOUT SHELTER. But to help them and watch their smiles return—it’s indescribable. In the same way, God uses all of our efforts through media to radically change people’s lives through His Word. Together, with the prayers and financial support of our partners, we are putting smiles on faces everywhere we go.”

DANIEL MEYER, CEO of U.S. Operations for Joyce Meyer Ministries

“I THINK ALL THE TIME, ‘I CAN’T BELIEVE WE GET TO DO THIS,’ and it brings a huge smile to my face. Hugging children who are alive and happy because God allowed us to feed them, seeing a woman reunited with her kids because we were a part of helping her through addiction—I smile ear to ear and think, ‘I can’t believe we get to do this.’ And all those smiles...theirs, mine, and yours—because you get to do this too...that’s what it’s all about.”

GINGER STACHE, Chief Creative Officer for Joyce Meyer Ministries

Thank you for all of the joyful, contagious and sometimes unexpected smiles you shared in 2019!

In nearly every corner of the world, you shined the light of Christ and made people’s lives better than before. They are thanking God for you, and so are we.
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, 2019, 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 assertion. The nature, timing, and extent of the procedures selected depend on our judgment, 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 14, 2020

Stanfield + O’Dell P.C.
INDEPENDENT AUDITOR’S REPORT

Independent Auditor’s Report

Stanfield + O'Dell
CPAs & Advisors

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, 2019, 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, 2019, 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 2019 the Church adopted new accounting guidance regarding revenue recognition and related disclosures. Our opinion is not modified with respect to this matter.

Tulsa, Oklahoma
April 14, 2020
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. 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

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, 2019, 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, 2019, 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 2019 the Church adopted new accounting guidance regarding revenue recognition and related disclosures. Our opinion is not modified with respect to this matter.
Statement of Financial Position  
December 31, 2019

Assets
Current assets
Cash and cash equivalents     $ 12,205,833
Investments                  5,697,911
Other investments            1,525,794
Accounts receivable          427,668
Pledges receivable           62,400
Due from affiliates          25,564
Inventories                  2,521,944
Prepaid expenses and other assets
Total current assets         25,274,599
Property and equipment       68,148,155
Less: accumulated depreciation
Total property and equipment 20,743,936
Non-current assets
Certificates of deposit      4,200,000
Pledges receivable, net     62,775
Total non-current assets    4,262,775
Total assets                 50,281,310

Liabilities and Net Assets
Current liabilities
Accounts payable             $ 1,973,103
Accrued liabilities         1,035,216
Deferred revenues           525,430
Total current liabilities   3,533,749

Net Assets
Without donor restrictions
Undesignated                36,488,598
Board-designated endowment 10,083,788
Total net assets without donor restrictions 46,572,386
With donor restrictions
Total net assets with donor restrictions 175,175
Total net assets            46,747,561
Total liabilities and net assets

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

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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, 2019, the Church employs 402 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. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.
Statement of Activities

For the Year Ended December 31, 2019

Changes in net assets without donor restrictions

Revenue and other support

- Contributions, less direct donor benefits of $1,934,575 $ 89,446,173
- Contributions from meetings and conferences 1,653,106
- Contributions and revenues from foreign affiliated ministries 2,083,544
- In-kind contributions 1,210,288
- Sale of Christian materials 3,880,377
- Women’s conference and other registrations 2,153,375
- Honorariums from speaking engagements 60,000
- Interest income 228,080
- Other income 953,379
- Release of restrictions 48,378

Total revenue and other support without donor restrictions 101,716,700

Operating expenses

- Program services
  - Meetings and conferences 8,867,896
  - Creative media 44,140,925
  - Missions and outreach 26,369,323
  - Christian materials distribution 5,208,201

Total program services expenses 84,586,345

- Support activities
  - Management and general 11,042,278
  - Fundraising 3,793,074

Total support activities expenses 14,835,352

Total operating expenses 99,421,697

Change in net assets without donor restrictions 2,295,003

Contributions with donor restrictions 50,000
Release of restrictions (48,378)

Change in net assets with donor restrictions 1,622

Change in net assets 2,296,625

Net assets

- Beginning of year 44,450,936
- End of year $46,747,561

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

2. Revenue Recognition - Continued

restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

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 2019, approximately 22,400 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, 2019, the cost of these direct donor benefits was approximately $1.9 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 based on satisfaction of the Church's related performance obligation.

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 otherwise 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
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 $8,539,000 at December 31, 2019. The Church maintains sufficient cash resources to cover near-term working capital needs.

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 $8,539,000 at December 31, 2019. The Church maintains sufficient cash resources to cover near-term working capital needs.

5. Accounts Receivable
Accounts receivable are recognized on the accrual basis of accounting. Management believes these amounts to be fully collectible. Accounts receivable consist 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 apparent 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 year ended December 31, 2019.

8. Certificates of Deposit, Investments and Other 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, 2019. The certificates of deposit held by the Church as of December 31, 2019 will mature during 2020, 2021 and 2022; 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 $29,000 for the year ended December 31, 2019, is reported in the period earned as increases in net assets without donor restrictions unless the use of the assets is limited by...
NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

8. Certificates of Deposit, Investments and Other Investments - Continued

Donor-imposed restrictions, in which case the earnings are reported in the same category as the donations. Other investments represent unsecured deposit investments, which are carried at cost, and totaled approximately $1,525,000 with an interest rate of 2.75% as of December 31, 2019. Accumulated interest remains in the deposit account, although not expected to occur, the Church has the ability to withdraw funds at any time.

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, 2019 have been accrued.

10. Deferred Revenues

Deferred revenues are generated from registration fees collected for 2020 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 2019, approximately $38 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

Effective January 1, 2019, the Church adopted ASU 2014-09, Revenue from Contracts with Customers, using a modified retrospective approach. The new revenue recognition standard is intended to clarify the principles of recognizing revenue from contracts with customers and to improve financial reporting by creating common revenue recognition guidance for U.S. GAAP and International Financial Reporting Standards. This ASU and its subsequent related amendments have been codified as ASC Topic 605, Revenue Recognition, and most industry-specific guidance.

Entities are required to apply the following steps when recognizing revenue under ASU 2014-09 (1) identify the contract(s) with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenue when (or as) the entity satisfies a performance obligation. This ASU also requires additional disclosures related to the nature, amount, timing, and uncertainty of revenue and cash flows from customer contracts.

The adoption of this standard did not have an impact on the Church's financial statements, as the revenue recognition policies under the new guidance are consistent with the Church's previous policies.

14. Subsequent Events

The Church evaluated its December 31, 2019 financial statements for subsequent events through April 14, 2020, the date the audited financial statements were available to be issued.

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact the Church's contributions and investments. The potential financial impact and duration of this occurrence cannot be reasonably estimated at this time.

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, 2019, 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.B. Amounts not available for general expenditure within one year also may include net assets with donor restrictions.

Net assets with donor restrictions at December 31, 2019 were restricted for the next period and are considered available:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 12,205,833</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>4,200,000</td>
</tr>
<tr>
<td>Investments</td>
<td>5,697,911</td>
</tr>
<tr>
<td>Other investments</td>
<td>1,525,794</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>427,668</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>125,175</td>
</tr>
<tr>
<td>Due from affiliates</td>
<td>25,564</td>
</tr>
<tr>
<td><strong>Total financial assets</strong></td>
<td><strong>24,207,945</strong></td>
</tr>
<tr>
<td><strong>Financial assets with liquidity horizons greater than one year</strong></td>
<td><strong>4,262,775</strong></td>
</tr>
<tr>
<td><strong>Financial assets available to meet cash needs for general expenditures within one year</strong></td>
<td><strong>19,945,170</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 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.
Statement of Functional Expenses

<table>
<thead>
<tr>
<th>Meetings and Conferences</th>
<th>Creative Media</th>
<th>Missions and Outreach</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>$ 156,412</td>
<td>$ 845,164</td>
</tr>
<tr>
<td>Books and other outreach expenses</td>
<td>12,030</td>
<td>4,301</td>
</tr>
<tr>
<td>Broadcast time</td>
<td>-</td>
<td>15,507,385</td>
</tr>
<tr>
<td>Contract labor</td>
<td>788,693</td>
<td>63,574</td>
</tr>
<tr>
<td>Cost of Christian materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>178,218</td>
<td>184,423</td>
</tr>
<tr>
<td>Dues, subscriptions and fees</td>
<td>212,384</td>
<td>1,106,089</td>
</tr>
<tr>
<td>Equipment rental</td>
<td>1,221,295</td>
<td>26,541</td>
</tr>
<tr>
<td>Insurance</td>
<td>481,968</td>
<td>3,043,181</td>
</tr>
<tr>
<td>Outreach programs, services and projects</td>
<td>15,126</td>
<td>-</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>99,168</td>
<td>701,728</td>
</tr>
<tr>
<td>Pension</td>
<td>91,707</td>
<td>292,262</td>
</tr>
<tr>
<td>Postage</td>
<td>44,169</td>
<td>2,743,846</td>
</tr>
<tr>
<td>Printing and production</td>
<td>71,116</td>
<td>4,165,364</td>
</tr>
<tr>
<td>Professional fees</td>
<td>252,074</td>
<td>2,674,879</td>
</tr>
<tr>
<td>Promotional costs</td>
<td>43,738</td>
<td>25,118</td>
</tr>
<tr>
<td>Rent</td>
<td>1,027,053</td>
<td>27,209</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>568,655</td>
<td>403,580</td>
</tr>
<tr>
<td>Salaries</td>
<td>1,637,461</td>
<td>10,215,603</td>
</tr>
<tr>
<td>Speaker honorariums</td>
<td>370,639</td>
<td>1,059</td>
</tr>
<tr>
<td>Staff training</td>
<td>23,769</td>
<td>37,112</td>
</tr>
<tr>
<td>Supplies</td>
<td>465,002</td>
<td>1,102,117</td>
</tr>
<tr>
<td>Taxes and licenses</td>
<td>71,869</td>
<td>168,065</td>
</tr>
<tr>
<td>Telephone</td>
<td>7,806</td>
<td>133,799</td>
</tr>
<tr>
<td>Travel</td>
<td>995,392</td>
<td>294,170</td>
</tr>
<tr>
<td>Utilities</td>
<td>32,152</td>
<td>374,356</td>
</tr>
<tr>
<td>Subtotal expenses by function</td>
<td>8,867,896</td>
<td>44,140,925</td>
</tr>
<tr>
<td>Cost of direct donor benefits</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expenses by function</td>
<td>$8,867,896</td>
<td>$44,140,925</td>
</tr>
</tbody>
</table>

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

NOTES TO FINANCIAL STATEMENTS    December 31, 2019

NOTE D - FAIR VALUE MEASUREMENTS AND INVESTMENTS - CONTINUED

The fair values of investments as of December 31, 2019 are determined as follows:

<table>
<thead>
<tr>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mutual funds</td>
<td>$1,300,669</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Hedge fund</td>
<td>-</td>
<td>-</td>
<td>4,397,242</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$1,300,669</td>
<td>$ -</td>
<td>$ 4,397,242</td>
</tr>
</tbody>
</table>

The changes in the fair value of the Church's Level 3 investments held for the year ended December 31, 2019 are as follows:

<table>
<thead>
<tr>
<th>Level 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
</tr>
<tr>
<td>Unrealized gains</td>
</tr>
<tr>
<td>Additional Investment</td>
</tr>
<tr>
<td><strong>Ending balance</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.

NOTE E - PLEDGES RECEIVABLE

Pledges receivable include the following at December 31, 2019:

<table>
<thead>
<tr>
<th>Amount due in</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than one year</td>
<td>$ 62,400</td>
</tr>
<tr>
<td>One to five years, gross</td>
<td>68,500</td>
</tr>
<tr>
<td>Less allowance for doubtful accounts</td>
<td>(5,725)</td>
</tr>
<tr>
<td>One to five years, net</td>
<td>62,775</td>
</tr>
<tr>
<td><strong>Total pledges receivable</strong></td>
<td>$ 125,175</td>
</tr>
<tr>
<td>Christian Materials Distribution</td>
<td>Management and General</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>33</td>
<td>8,914</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>-</td>
<td>8,655</td>
</tr>
<tr>
<td>1,172,563</td>
<td></td>
</tr>
<tr>
<td>167,140</td>
<td>570,920</td>
</tr>
<tr>
<td>42,717</td>
<td>259,182</td>
</tr>
<tr>
<td>2,119</td>
<td>14,426</td>
</tr>
<tr>
<td>402,767</td>
<td>2,066,144</td>
</tr>
<tr>
<td>70,233</td>
<td>395,346</td>
</tr>
<tr>
<td>47,508</td>
<td>221,828</td>
</tr>
<tr>
<td>1,713,703</td>
<td>8,663</td>
</tr>
<tr>
<td>171,088</td>
<td>181,308</td>
</tr>
<tr>
<td>8,301</td>
<td>346,701</td>
</tr>
<tr>
<td>107,471</td>
<td>1,709</td>
</tr>
<tr>
<td>58</td>
<td>15,102</td>
</tr>
<tr>
<td>54,256</td>
<td>317,375</td>
</tr>
<tr>
<td>929,604</td>
<td>5,818,326</td>
</tr>
<tr>
<td>197</td>
<td>911</td>
</tr>
<tr>
<td>4,332</td>
<td>68,140</td>
</tr>
<tr>
<td>106,752</td>
<td>242,147</td>
</tr>
<tr>
<td>169,981</td>
<td>168,575</td>
</tr>
<tr>
<td>3,488</td>
<td>53,096</td>
</tr>
<tr>
<td>3,776</td>
<td>102,903</td>
</tr>
<tr>
<td>30,114</td>
<td>171,907</td>
</tr>
<tr>
<td>5,208,201</td>
<td>11,042,278</td>
</tr>
<tr>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>$ 5,208,201</td>
<td>$11,042,278</td>
</tr>
</tbody>
</table>

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

**NOTES TO FINANCIAL STATEMENTS**  
*December 31, 2019*

**NOTE F - INVENTORIES**

Inventories include the following at December 31, 2019:

<table>
<thead>
<tr>
<th>Finished goods</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Books</td>
<td>$ 1,085,242</td>
</tr>
<tr>
<td>Supplies to produce finished goods</td>
<td>505,888</td>
</tr>
<tr>
<td>Kits</td>
<td>261,546</td>
</tr>
<tr>
<td>Novelties</td>
<td>231,898</td>
</tr>
<tr>
<td>CD's</td>
<td>186,573</td>
</tr>
<tr>
<td>Food and household items</td>
<td>163,258</td>
</tr>
<tr>
<td>DVD's</td>
<td>19,072</td>
</tr>
<tr>
<td>Other inventory items</td>
<td>68,467</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 2,521,944</td>
</tr>
</tbody>
</table>

**NOTE G - PROPERTY AND EQUIPMENT**

Property and equipment includes the following at December 31, 2019:

<table>
<thead>
<tr>
<th>Property and equipment</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Land and land improvements</td>
<td>$ 4,830,519</td>
</tr>
<tr>
<td>Buildings</td>
<td>25,854,610</td>
</tr>
<tr>
<td>Transportation equipment</td>
<td>20,852,738</td>
</tr>
<tr>
<td>TV, computer and other equipment</td>
<td>16,601,288</td>
</tr>
<tr>
<td><strong>Less: accumulated depreciation</strong></td>
<td>68,148,155</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$20,743,936</td>
</tr>
</tbody>
</table>
NOTE H – NET ASSETS

Board-designated Endowment
In November 2019, the Church's Board of Directors established a board-designated endowment. The initial contribution in 2019 consists of investments and certificates of deposit held by the Church at the time of the resolution. The funds are invested to seek growth of principal over time; however, any income, principal, appreciation on principal or other monies held in the endowment fund may, with Board approval, be used for the following purposes:

• Emergency funds
• Long-term investment
• Maintenance and support of the physical assets of the Church
• To encourage, receive and administer gifts from donors
• Outreach ministries
• Seed money for new ministries and special projects
• Such other purposes as may be specifically designated by donors of the Church whose gifts are included in the endowment fund
• Such other purposes as the officers of the Church deem appropriate and reasonable expenditures

Changes in endowment investments by net asset composition for the year ended December 31, 2019 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment, beginning of year</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Contributions</td>
<td>10,008,167</td>
<td></td>
<td>10,008,167</td>
</tr>
<tr>
<td>Investment return, net</td>
<td>75,621</td>
<td></td>
<td>75,621</td>
</tr>
<tr>
<td>Endowment, end of year</td>
<td>$ 10,083,788</td>
<td>$ -</td>
<td>$ 10,083,788</td>
</tr>
</tbody>
</table>

Investment and Spending Policies
The overall investment objective of the Church is to maximize the return on invested assets while minimizing risk and expenses in order to fulfill its mission more completely by developing its ministries beyond what is possible through annual operating funds. This is done through prudent investing and planning, as well as through the maintenance of a diversified portfolio. Investment returns are achieved through capital appreciation, realized and unrealized, and current yield, such as interest and dividends.

The Church's Board of Directors has interpreted the Missouri Uniform Prudent Management of Institutional Funds Act (UPMIFA) for donor restricted funds and as it applies to Board-designated endowments. As of December 31, 2019, there were no funds in the endowment with donor restrictions.

Net Assets with Donor Restrictions
As of December 31, 2019, the Church held net assets restricted by donors, totaling $175,175, of which $125,175 was for expenditures in future periods and $50,000 was for missions and outreach.

During the year ended December 31, 2019, $48,378 in donor-imposed net asset restrictions were released by incurring expenses in satisfaction of the restricted purposes or by the occurrence of other events specified by the donors.

NOTE I – CAPITAL LEASE
The Church was the lessee of equipment under a capital lease, which expired in October 2019. The final lease payments were made in 2019.

NOTE J – COMMITMENTS AND CONTINGENCIES

Airtime – The Church has radio and TV airtime contracts extending to 2020. These contracts may be terminated with a fourteen to sixty day notification. The average monthly cost of these contracts is approximately $1.7 million.

Self-insurance – The Church self-insures for workers’ compensation, 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 is 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 $125,000 and $6,467,788 in the aggregate. Dental claims are capped at $1,500 per insured person per year. The Church self-insures dental claims at 100%.

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. The Church purchases general liability insurance with a self-insurance retention limit of $50,000 per claim and a limit of $1,000,000 per claim and $3,000,000 aggregate. The Church also purchases umbrella liability coverage with a limit of $20,000,000 to cover claims in excess of the underlying general liability limits.

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 2019 were approximately $775,000.

NOTE L – SUPPORT OF OTHER MINISTRIES
During the 1990s, 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 2019, the Church received approximately $1.5 million in contributions from affiliates and earned approximately $588,000 in revenues from sales of services to affiliate organizations. The Church has no outstanding loans due from its international affiliated ministries as of December 31, 2019.

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 $4.6 million in 2019 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.
April 14, 2020

To Supporters of
Joyce Meyer Ministries, Inc.

In 2019, 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 2019, 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

Tulsa, Oklahoma
April 14, 2020
INDEPENDENT ACCOUNTANT’S REPORT ON MANAGEMENT ASSERTION

To Supporters of
Joyce Meyer Ministries, Inc.

During 2019, 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, CPA, CTP, CGMA
Chief Financial Officer

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, 2019, 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 assertion. The nature, timing, and extent of the procedures selected depend on our judgment, 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 14, 2020

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CPAs & Advisors

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