

FINANCIAL REPORTS 2017

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We Are Committed to Financial Accountability



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

DESIGNATED GIVING In the unlikely event an outreach becomes overfunded, your gift 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 84 percent of total expenditures for outreach and program services directed at reaching people with the Gospel of Jesus Christ and meeting the physical needs of the less fortunate all over the world.
- ▶ Joyce Meyer Ministries, Inc. voluntarily submits to an annual audit by an independent public accounting firm. Financial statements are presented in accordance with generally accepted accounting principles.
- ▶ Joyce Meyer Ministries, Inc. voluntarily submits to an annual legal audit to ensure that the ministry is complying with applicable federal and state laws and regulations.
- ▶ Joyce Meyer Ministries, Inc. issues an annual assertion letter provided by an independent public accounting firm that attests to our program service expenditures.
- ▶ Joyce Meyer Ministries, Inc. issues an annual assertion letter provided by an independent public accounting firm that attests to the compensation of our President and Founder Joyce Meyer.
- ▶ Joyce Meyer Ministries, Inc. requires all board members and employees to abide by a conflict of interest policy that encourages high standards of ethics and integrity. Our **Board of Directors** includes Joyce Meyer, Dave Meyer, David L. Meyer, Daniel Meyer, Pastor Don Clowers, Pastor Bob Yandian, Dru Hammer, Dr. Paul Osteen, Paul Schermann and Pastor Tommy Barnett.
- ▶ Joyce Meyer Ministries, Inc. strives to ensure that all fundraising efforts clearly portray the purpose of the funds to be raised and that all contributions received are used for those specific purposes.
- ▶ Joyce Meyer Ministries, Inc. protects the privacy of our donors by not marketing our mailing list.
- ▶ Joyce Meyer Ministries, Inc. commits to posting our audited financial statements, as well as any assertion letters provided by our auditors, on our website and updating the information annually.

INDEPENDENT AUDITOR'S REPORT



Independent Auditor's Report

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

We have audited the accompanying financial statements of Joyce Meyer Ministries, Inc. (the Church), a nonprofit organization, which comprise the statement of financial position as of December 31, 2017, 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, 2017, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Tulsa, Oklahoma
April 3, 2018

Stanfield + O'Dell, P.C.

STATEMENT OF FINANCIAL POSITION

December 31, 2017

ASSETS**Current assets**

Cash and cash equivalents	\$ 13,580,391
Certificates of deposit	4,200,000
Accounts receivable	156,730
Investments	4,348,123
Due from affiliates	1,353,180
Inventories	2,687,407
Prepaid expenses and other assets	2,442,896
Total current assets	28,768,727

Property and equipment

Less: accumulated depreciation	47,024,658
Total property and equipment	21,696,830

Total assets	\$ 50,465,557
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LIABILITIES AND NET ASSETS**Current liabilities**

Accounts payable	\$ 2,745,858
Accrued liabilities	903,681
Deferred revenues	632,196
Capital lease	13,471
Total current liabilities	4,295,206

Long-term debt

Capital lease, net of current portion	11,225
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Net assets - unrestricted	46,159,126
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Total liabilities and net assets	\$ 50,465,557
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STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2017

Changes in unrestricted net assets

Revenue and other support	
Contributions, less direct donor benefits of \$1,758,920	\$ 91,707,569
Contributions from meetings and conferences	2,781,654
Contributions and revenues from foreign affiliated ministries	4,383,499
In-kind contributions	841,096
Sale of Christian materials	4,448,725
Women's conference and other registrations	2,401,370
Honorariums from speaking engagements	60,000
Interest income	93,619
Other income	558,924
Total unrestricted revenue and other support	107,276,456

Operating expenses

Program services	
Meetings and conferences	9,128,611
Print media	14,272,048
Television and radio ministry	30,152,089
Missions and outreach	30,212,574
Christian materials distribution	5,198,934
Total program services expenses	88,964,256

Support activities

Management and general	12,048,651
Fundraising	4,484,213

Total support activities expenses	16,532,864
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Total operating expenses	105,497,120
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Increase in unrestricted net assets	1,779,336
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Net assets at beginning of year	44,379,790
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Net assets at end of year	\$ 46,159,126
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The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS*For the Year Ended December 31, 2017***Cash flows from operating activities**

Increase in net assets	\$ 1,779,336
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities:	
Depreciation and amortization	2,313,432
Realized and unrealized gain on investments	(137,078)
Loss on disposal of property and equipment	103,181
Changes in operating assets and liabilities:	
Increase in accounts receivable	(58,411)
Increase in due from affiliates	(380,411)
Decrease in inventories	131,116
Decrease in prepaid expenses and other assets	187,732
Decrease in accounts payable	(491,841)
Increase in accrued liabilities	40,619
Increase in deferred revenues	158,818
Net cash provided by operating activities	3,646,493
Cash flows from investing activities	
Purchases of certificates of deposit	(3,450,000)
Proceeds from sale of investments	1,992,372
Proceeds from sale of property and equipment	120,490
Purchases of property and equipment	(1,156,672)
Net cash used in investing activities	(2,493,810)
Cash flows from financing activities	
Principal payments on capital lease	(13,471)
Net cash used in financing activities	(13,471)
Net increase in cash	1,139,212
Cash and cash equivalents - beginning of year	12,441,179
Cash and cash equivalents - end of year	\$13,580,391

Supplemental Disclosure:**Non-cash investing activities**

Purchase of property and equipment included in accounts payable	\$ 40,903
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*The accompanying notes are an integral part of these financial statements.***NOTES TO FINANCIAL STATEMENTS December 31, 2017****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, CDs, 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, clothing the unclothed, 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, 2017, the Church employs 425 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. 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 three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. Gifts and contributions received with donor stipulations that limit the use of the asset are reported as restricted assets.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the contribution is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets 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 unrestricted net assets 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 2017, approximately 31,000 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, 2017, the cost of these direct donor benefits was approximately \$1.8 million. These costs are included as an offset to unrestricted contributions in the statement of activities.

STATEMENT OF FUNCTIONAL EXPENSES

	Meetings and Conferences	Print Media	TV and Radio Ministry
Advertising	\$ 265,301	\$ 19,376	\$ 125
Books and other outreach expenses	7,395	505	8,441
Broadcast time	26,180	344,951	16,467,997
Contract labor	699,611	-	26,710
Cost of Christian materials	-	-	-
Depreciation and amortization	932,719	27,554	375,961
Dues, subscriptions and fees	131,266	512,408	399,612
Equipment rental	1,546,833	6,778	46,202
Insurance	470,912	854,527	2,148,239
Outreach programs, services and projects	26,150	-	-
Payroll taxes	110,098	210,467	464,517
Pension	75,365	84,971	167,986
Postage	82,381	2,981,431	17,347
Printing and production	83,482	4,564,339	12,633
Professional fees	441,794	756,890	2,289,865
Promotional costs	129,685	-	5,605
Rent	779,977	3,929	18,491
Repairs and maintenance	77,625	74,305	261,153
Salaries	1,777,150	3,021,569	6,515,735
Speaker honorariums	314,620	-	25,500
Staff training	33,990	13,347	6,767
Supplies	249,411	426,394	232,566
Taxes and licenses	22,612	64,676	101,001
Telephone	8,150	14,896	82,403
Travel	790,142	84,109	327,585
Utilities	45,762	204,626	149,648
	\$ 9,128,611	\$ 14,272,048	\$ 30,152,089

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

NOTES TO FINANCIAL STATEMENTS *December 31, 2017*

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

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 \$7,200,000 at December 31, 2017. 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 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.

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 1.50% to 2.00% at December 31, 2017. The certificates of deposit held by the Church as of December 31, 2017 will mature during 2019 and 2020; however, 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 C.

Dividend, interest and other investment income is reported in the period earned as increases in unrestricted net assets 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.

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, 2017 have been accrued.

Missions and Outreach	Christian Materials Distribution	Management and General	Fundraising	Total
\$ 1,050	\$ -	\$ -	\$ 36,176	\$ 322,028
258,312	54	7,340	1,095	283,142
5,984,279	-	-	1,968,937	24,792,344
26,122	-	-	98,865	851,308
-	1,570,693	-	-	1,570,693
154,668	158,296	664,234	-	2,313,432
96,758	15,411	346,493	17,769	1,519,717
32,209	6,554	21,205	217,037	1,876,818
1,106,710	414,616	2,255,580	27,796	7,278,380
14,953,518	-	-	-	14,979,668
219,891	73,870	446,228	4,635	1,529,706
111,979	42,012	197,714	5,635	685,662
927,165	1,505,005	8,908	447,741	5,969,978
383,602	178,031	201,391	626,666	6,050,144
375,173	12,355	404,020	611,018	4,891,115
147,104	24,307	1,700	939	309,340
29,398	250	12,254	99,258	943,557
207,108	91,271	259,675	9,666	980,803
3,690,327	856,464	6,443,805	91,817	22,396,867
33,700	-	-	44,880	418,700
16,017	2,361	52,791	39	125,312
608,722	112,051	195,794	38,182	1,863,120
34,625	89,940	162,391	323	475,568
48,773	2,970	54,419	2,013	213,624
581,270	5,555	118,072	133,238	2,039,971
184,094	36,868	194,637	488	816,123
\$ 30,212,574	\$ 5,198,934	\$ 12,048,651	\$ 4,484,213	\$ 105,497,120

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

10. Deferred Revenues

Deferred revenues are generated from registration fees collected for 2018 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 2017, approximately \$4.5 million of television and radio ministry expenses, meeting expenses, monthly mailing costs, and other expenses have been allocated to fundraising.

13. Subsequent Events

The Church has evaluated subsequent events through April 3, 2018, the date which the financial statements were available to be issued.

NOTE C - 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.

NOTE C - FAIR VALUE MEASUREMENTS AND INVESTMENTS - CONTINUED

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, 2017 are determined as follows:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 375,737	\$ -	\$ -	\$ 375,737
Hedge fund	-	-	3,972,386	3,972,386
Total	\$ 375,737	\$ -	\$ 3,972,386	\$ 4,348,123

The changes in the fair value of the Church's Level 3 investments held for the year ended December 31, 2017 are as follows:

	Level 3
Beginning balance	\$ 3,802,996
Unrealized gains	169,390
Ending balance	\$ 3,972,386

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 D - INVENTORIES

Inventories include the following at December 31, 2017:

Finished goods:	
Books	\$ 1,166,365
CD's	380,599
Kits	350,871
Supplies to produce finished goods	289,347
Novelties	288,445
Food and household items	85,358
DVD's	77,097
Other inventory items	49,325
	<u>\$ 2,687,407</u>

NOTE E - PROPERTY AND EQUIPMENT

Property and equipment includes the following at December 31, 2017:

Land and land improvements	\$ 4,786,519
Buildings	25,616,435
Transportation equipment	20,854,211
TV, computer and other equipment	17,464,323
	<u>68,721,488</u>
Less: accumulated depreciation	47,024,658
	<u>\$21,696,830</u>

NOTE F - CAPITAL LEASE

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

At December 31, 2017, assets with a cost of \$68,053 and accumulated depreciation of \$48,242 are included in the statement of financial position. Future minimum lease payments are \$13,471 for 2018, and \$11,225 for 2019.

NOTE G - COMMITMENTS AND CONTINGENCIES**Airtime**

The Church has radio and TV airtime contracts extending to 2018. These contracts may be terminated with a fourteen to sixty day notification. The average monthly cost of these contracts is approximately \$2.1 million.

Self-Insurance

The Church self-insures for workers' compensation and employee health 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 \$100,000 and \$7,801,776 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 H - 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 2017 were approximately \$686,000.

NOTE I - 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 2017, the Church received approximately \$3.6 million in contributions from affiliates and earned approximately \$694,000 in revenues for sales of services to affiliate organizations. The Church had outstanding loans of approximately \$1,353,000 to its international affiliated ministries as of December 31, 2017.

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 \$7.9 million in 2017 to support the mission of those entities. All expenses incurred by the Church on behalf of these affiliates have been recognized as missions and outreaches in the statement of activities.

MANAGEMENT REPORT TO SUPPORTERS REGARDING COMPENSATION



April 3, 2018

To Supporters of
Joyce Meyer Ministries, Inc.

In 2017, 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 2017, 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,

A handwritten signature in black ink that reads "Delanie Trusty".

Delanie Trusty, CPA, CTP, CGMA
Chief Financial Officer

INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT ASSERTIONS



Independent Accountant's Report on Management Assertions

To Supporters of
Joyce Meyer Ministries, Inc.

We have examined the assertion of management of Joyce Meyer Ministries, Inc. (the Church) that, for the year ended December 31, 2017, compensation approved by the Board of Directors and provided to Joyce Meyer consisted of salaries, including taxable fringe benefits, of \$250,000, a housing allowance and contributions to retirement plans. We also examined the assertion that, during 2017, 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 3, 2018

A handwritten signature in black ink that reads "Stanfield + O'Dell, P.C.".

MANAGEMENT REPORT TO SUPPORTERS REGARDING PROGRAM EXPENSES



April 3, 2018

To Supporters of
Joyce Meyer Ministries, Inc.

During 2017, 84 percent of total expenses 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 ASSERTIONS



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, 2017, 84 percent of Joyce Meyer Ministries, Inc.'s total expenses 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 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 3, 2018