

**The Lutheran Foundation, Inc.**  
**Statements of Financial Position**  
**June 30, 2019 and 2018**

	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 160,941	\$ 1,072,543
Investments	210,427,970	207,604,644
Investments held for others	15,596,232	14,252,615
Property and equipment, net of accumulated depreciation	1,389,631	1,497,790
Other assets	242,256	181,400
Total assets	\$ 227,817,030	\$ 224,608,992
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Grants payable	\$ 5,483,491	\$ 5,761,954
Accounts payable and accrued expenses	528,256	732,685
Assets held for others	15,596,232	14,252,615
Total liabilities	21,607,979	20,747,254
<b>Net Assets</b>		
Without donor restrictions		
Undesignated	200,860,584	197,208,001
Board-designated	2,580,429	3,662,244
With donor restrictions	2,768,038	2,991,493
Total net assets	206,209,051	203,861,738
Total liabilities and net assets	\$ 227,817,030	\$ 224,608,992

# The Lutheran Foundation, Inc.

## Statements of Activities Years Ended June 30, 2019 and 2018

	2019		
	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue, Gains (Losses) and Other Support</b>			
Investment return			
Interest and dividends	\$ 2,405,190	\$ 35,762	\$ 2,440,952
Net realized and unrealized gains (losses) on investments	10,349,409	147,749	10,497,158
Contributions and other	516,691	1,432,634	1,949,325
Net assets released from restrictions	1,839,600	(1,839,600)	-
Total revenue, gains (losses) and other support	<u>15,110,890</u>	<u>(223,455)</u>	<u>14,887,435</u>
<b>Expenses</b>			
Grants awarded	10,101,500	-	10,101,500
Other program and supporting services	2,630,622	-	2,630,622
Total expenses	<u>12,732,122</u>	<u>-</u>	<u>12,732,122</u>
<b>Change in Net Assets Before Other Activities</b>	2,378,768	(223,455)	2,155,313
<b>Other Activities</b>			
Net gain from lease amendment	192,000	-	192,000
<b>Change in Net Assets</b>	2,570,768	(223,455)	2,347,313
<b>Net Assets, Beginning of Year</b>	<u>200,870,245</u>	<u>2,991,493</u>	<u>203,861,738</u>
<b>Net Assets, End of Year</b>	<u>\$ 203,441,013</u>	<u>\$ 2,768,038</u>	<u>\$ 206,209,051</u>