

The Lutheran Foundation, Inc.
Statements of Financial Position
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents	\$ 779,783	\$ 160,941
Investments	206,894,783	210,427,970
Investments held for others	17,448,831	15,596,232
Property and equipment, net of accumulated depreciation	1,464,271	1,389,631
Fiscal agent accounts receivable	1,364,396	-
Other assets	213,242	242,256
	<u>213,242</u>	<u>242,256</u>
 Total assets	 <u>\$ 228,165,306</u>	 <u>\$ 227,817,030</u>
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 5,825,696	\$ 5,483,491
Accounts payable and accrued expenses	490,389	528,256
Fiscal agent accounts payable	1,162,633	-
Assets held for others	17,448,831	15,596,232
	<u>17,448,831</u>	<u>15,596,232</u>
Total liabilities	<u>24,927,549</u>	<u>21,607,979</u>
Net Assets		
Without donor restrictions		
Undesignated	197,764,201	200,860,584
Board-designated	2,686,584	2,580,429
With donor restrictions	2,786,972	2,768,038
	<u>2,786,972</u>	<u>2,768,038</u>
Total net assets	<u>203,237,757</u>	<u>206,209,051</u>
 Total liabilities and net assets	 <u>\$ 228,165,306</u>	 <u>\$ 227,817,030</u>

The Lutheran Foundation, Inc.
Statements of Activities
Years Ended June 30, 2020 and 2019

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Gains (Losses) and Other Support			
Investment return			
Interest and dividends	\$ 2,523,944	\$ 30,204	\$ 2,554,148
Net realized and unrealized gains on investments	3,491,671	41,916	3,533,587
Contributions and other	2,756,091	476,507	3,232,598
Net assets released from restrictions	529,693	(529,693)	-
Total revenue, gains (losses) and other support	<u>9,301,399</u>	<u>18,934</u>	<u>9,320,333</u>
Expenses			
Grants awarded	9,995,446	-	9,995,446
Other program expenses	1,419,177	-	1,419,177
Supporting services expenses	877,004	-	877,004
Total expenses	<u>12,291,627</u>	<u>-</u>	<u>12,291,627</u>
Change in Net Assets Before Other Activities	(2,990,228)	18,934	(2,971,294)
Other Activities			
Net gain from lease amendment	-	-	-
Change in Net Assets	(2,990,228)	18,934	(2,971,294)
Net Assets, Beginning of Year	<u>203,441,013</u>	<u>2,768,038</u>	<u>206,209,051</u>
Net Assets, End of Year	<u>\$ 200,450,785</u>	<u>\$ 2,786,972</u>	<u>\$ 203,237,757</u>