

The Lutheran Foundation, Inc.
Statements of Financial Position
June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assets		
Cash and cash equivalents	\$ 77,875	\$ 135,612
Investments	184,678,229	160,210,398
Restricted investment	-	830,000
Property and equipment	1,810,667	1,862,360
Other	<u>43,643</u>	<u>1,063</u>
Total assets	<u><u>\$ 186,610,414</u></u>	<u><u>\$ 163,039,433</u></u>
Liabilities and Net Assets		
Liabilities		
Grants payable	\$ 5,459,311	\$ 5,362,781
Accounts payable and accrued expenses	331,919	315,890
Assets held for others	<u>6,305,320</u>	<u>1,823,007</u>
Total liabilities	<u>12,096,550</u>	<u>7,501,678</u>
Net Assets		
Unrestricted		
Unrestricted	170,694,068	151,901,398
Board designated	<u>2,104,726</u>	<u>2,104,726</u>
Total unrestricted net assets	172,798,794	154,006,124
Temporarily restricted	1,582,694	1,399,255
Permanently restricted	<u>132,376</u>	<u>132,376</u>
Total net assets	<u>174,513,864</u>	<u>155,537,755</u>
Total liabilities and net assets	<u><u>\$ 186,610,414</u></u>	<u><u>\$ 163,039,433</u></u>

The Lutheran Foundation, Inc.

Statements of Activities Years Ended June 30, 2011 and 2010

	2011			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Revenue, Gains and Other Support				
Investment return				
Interest and dividends	\$ 2,768,922	\$ 28,409	\$ -	\$ 2,797,331
Net realized and unrealized gains on investments	23,767,347	234,387	-	24,001,734
Contributions and other	19,013	37,858	-	56,871
Net assets released from restrictions	117,215	(117,215)	-	-
	26,672,497	183,439	-	26,855,936
Total revenue, gains and other support				
Expenses				
Program services, grants awarded	6,673,930		-	6,673,930
Management and general	1,205,897		-	1,205,897
	7,879,827	-	-	7,879,827
Total expenses				
Change in Net Assets	18,792,670	183,439	-	18,976,109
Net Assets, Beginning of Year	154,006,124	1,399,255	132,376	155,537,755
Net Assets, End of Year	\$ 172,798,794	\$ 1,582,694	\$ 132,376	\$ 174,513,864

See Notes to Financial Statements