



To: WLS Alumni
From: Pastor Aaron Christie, Treasurer
Re: Fiscal '08-'09 Finals with Commentary
Date: 9/8/09

INCOME: (Non-Endowment)

WLS Alumni Fund Raising				
	Year Ended June 30,			
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>TOTAL</u>
Income Statement				
Gifts	\$0	\$ 400	\$ 2,852	\$ 3,252
Total revenue	- 0	400	2,852	3,252
				- 0
Travel/Mileage Reimbursement	2,180	262	70	2,512
Food & Beverage Meetings	- 0	90	802	892
Telephone/Internet	725	917	- 0	1,642
Supplies	126	196	48	370
Printing - Offsite	- 0	- 0	2,242	2,242
Postage & Mailing		1,684	1,550	3,234
Facilities - Meetings	- 0	- 0	30	30
Total expenses	3,031	3,149	4,742	10,922
				- 0
Net income (loss)	(3,031)	(2,749)	(1,890)	(7,670)
Transfers From WLS to Subsidize Operating Expenses		6,180	4,742	10,922
Net Surplus (Deficit)	(3,031)	3,431	2,852	3,252
Net assets at beginning of year	- 0	(3,031)	400	
Net assets at end of year	\$ (3,031)	\$ 400	\$ 3,252	
Transfer from WLS Pending for 2009				

Comments:

\$3,252 reflects \$2,762 in gifts and \$490 in Thrivent matching funds. We are still costing more than we are supporting the ministry of WLS. It is hoped that we can turn this around in the next two to three years. Until then, we would be remiss if we did not take the opportunity to sincerely thank the WLS Advancement Office for completely funding our efforts again this year.

Κηρυξάτε ENDOWMENT:

WLS Alumni Κηρυξάτε Endowment		
	Year Ended June 30,	
	2008	2009
Income statement		
Gifts		\$ 1,847.50
Dividends & Realized Capital Gains		23.71
Unrealized Capital Gains		169.38
		\$ 2,040.59
Net income (loss)		\$ 2,040.59
Net assets at beginning of year		\$ 0.00
Net assets at end of year		\$ 2,040.59
Balance Sheet		
Assets		
WELS Investment Balanced Fund-Cost		\$ 1,871.21
WELS Investment Balanced Fund-Valuation to Market		\$ 169.38
		\$ 2,040.59
Liabilities and Net Assets		
Temporarily Restricted Net Assets		\$ 193.09
Permanently Restricted Net Assets		\$ 1,847.50
		\$ 2,040.59

Comments:

\$2,040.59 reflects \$1,300 in gifts, \$547.50 in Thrivent matching funds, and \$193.09 in investment income. Disbursements from the Κηρυξάτε Endowment will begin once the fund reaches \$100,000.

BASIC GIFT INFORMATION:

- 48 gifts were received in our first annual appeal.
- The average gift was \$76.29.
- The median gift was \$50.
- With gratitude to the Lord of the Church for *all* gifts, we note that the smallest gift was \$7 and the largest was \$600.

MOVING TOWARD SELF-SUPPORT:

We initially proposed a three-year wean from the WLS Advancement Office. When that proposal was made, we were estimating our annual expenses. Now with our first full year of operation behind us, we have a more accurate picture of what it will take to run WLS Alumni (\$4,742 for '08-'09).

The WLS Alumni Executive Committee is looking for ways to bring these expenses down even further. The brothers attending the annual September meeting will be asked for a generous free-will offering to help defray food and beverage costs for that day (\$802 for '08-'09). We have downsized one of our mailings to a postcard. The WLS Advancement Office has been researching more cost-effective printing options for our annual appeal (\$2,242 for '08-'09). Expenses will certainly be lower in the year ahead. As is the case in so many corners of our synod, may it please the Spirit to bless us with an increase in offerings in the year ahead!

MOVING TOWARD SUPPORTING WLS MINISTRY:

The Investment and Grants Committee (IGC) has set a policy that any scholarships we write should be able to continue at that level for four years. In other words, we don't want to grant a student \$1,000 this year, \$650 the next, etc. Last fall's appeal (October-November) hit mailboxes, humanly speaking, at a terrible time. It is hoped that this fall's appeal will not suffer the same fate! The IGC will wait to see the results of this fall's appeal before setting the amount of our first scholarship. We will then have a two year track record to help us determine a scholarship amount that we can maintain for a student's entire course of study at WLS.