Lutheran Endowment for Novosaratovka
Seminary Foundation
Annual Report
2008

FUNDS AVAILABLE

Balance carried forward from 2007		
[Cash-32,046.64; Securities-6,046.42]		38,093.06
[Lutheran Community Foundation-12,497.79]		12,497.79
Contributions During 2008:		
Individuals*	13,937.00	
[Cash 13,937.00]		
Churches	25,554.78	
Subtotal		39,491.78
Lutheran Community Foundation		
[Dividends, Interest & Capital Gains Realized		
Unrealized Appreciation of Securities-]		(2,979.56)
Money Funds Earnings		973.84
Stock Dividends		203.38
Unrealized Appreciation of Securities		(3,744.13)
		84,536.16

DISBURSEMENTS:

Theologisches Seminar der ELKRAS, Novosaratovka	45,000.00	
Expenses:	2,045.50	
Subtotal		47,045.50
Balance carried forward to		
First Quarter, 2009		
[Cash-25,584.63; Securities-2,505.67]		28,090.30
[Lutheran Community Foundation-9,400.36]		9,400.36
		84,536.16

*An in-kind donation ($1,140.48) was received to cover air travel expenses of A. Tikhomirov.