

Lutheran Endowment for Novosaratovka  
Seminary Foundation  
Annual Report  
2011

	<u>As of December 31, 2011</u>	<u>As of December 31, 2010</u>
<b>FUNDS AVAILABLE:</b>		
Balance carried forward from prior year:		
Smith Barney	9,335.39	22,162.81
Cash	9,335.39	22,162.81
Securities	0.00	0.00
Lutheran Community Foundation	13,066.88	11,587.52
Total balance carried forward	22,402.27	33,750.33
Activity in the Year		
Individual Contributions		
Cash	16,805.00	15,276.00
Securities	<u>0.00</u>	<u>3,453.97</u>
Total Individuals	16,805.00	18,729.97
Church Contributions	<u>18,623.76</u>	<u>18,049.29</u>
Total Contributions	35,428.76	36,779.26
Lutheran Community Foundation		
Investment Appreciation (Depreciation)	(103.65)	1,355.53
Smith Barney		
Dividends	0.00	243.21
Money Funds Earnings	2.81	26.59
Securities Appreciation (Depreciation)	<u>0.00</u>	<u>(87.08)</u>
Total Smith Barney	<u>2.81</u>	<u>182.72</u>
Total Changes	<u>35,327.92</u>	<u>38,317.51</u>
<b>TOTAL FUNDS AVAILABLE:</b>	<b><u>\$57,730.19</u></b>	<b><u>\$72,067.84</u></b>
<b>DISBURSEMENTS:</b>		
Payments:		
Theologisches Semina der ELKRAS,		
Novosaratovka	\$38,000.00	\$46,200.00
Reimbursement for Tikhomiroz Travel expe	0.00	1,506.91
LCF Administrative Fee	131.62	119.38
Travel Expenses	0.00	124.26
Website renewal/updates fee	99.00	364.85
Postage	0.00	56.00
Letterhead	0.00	0.00
Newsletter expenses	388.58	1,039.17
Registrations	<u>527.50</u>	<u>255.00</u>
Total Payments	\$39,146.70	\$49,665.57
Balance Carried Forward to Next Year		
Smith Barney	5,751.88	9,335.39
Cash	5,751.88	9,335.39
Securities	0.00	0.00
Lutheran Community Foundation	<u>12,831.61</u>	<u>13,066.88</u>
Total Available Next Year	<u>18,583.49</u>	<u>22,402.27</u>
<b>TOTAL DISBURSEMENTS AND NEXT YEAR FUNDS</b>	<b><u>\$57,730.19</u></b>	<b><u>\$72,067.84</u></b>