

Emmaus Lutheran Church Endowment Fund, Inc.
Detail of Investments as of June 30, 2019

	Cost Basis	Fair Market Value
Cash and Equivalents		
Stifel Money Market	\$ 4,941	\$ 4,941
LCEF Steward Account	2,483	2,483
Total Cash and Equivalents	\$ 7,425	\$ 7,425
 Investments (Maturity)		
Chevron (5/26)	30,039	30,963
Merck & Co (2/25)	20,022	20,599
Moody's (9/22)	21,541	21,156
Kohl's (3/23)	20,101	20,096
United Health (3/23)	9,917	10,192
Honeywell (3/21)	15,383	15,510
Barrick Gold (4/22)	20,231	20,682
GE Capital (7/24)	20,970	20,664
Simon Property (3/21)	15,047	15,478
3M (3/29)	15,905	15,809
Cisco Systems (1/20)	10,002	10,111
Pepsico (1/20)	15,266	15,180
Dominion Gas (12/24)	15,134	15,552
Northern Trust (10/25)	20,716	21,592
Toyota Motor (1/27)	30,535	31,271
Bank of NY Mellon (10/28)	14,778	15,071
Franklin Income Fund	23,960	23,749
Total Investments	\$ 319,547	\$ 323,674
 Total Assets	 \$ 326,971	 \$ 331,098
 Unrealized Gain in Investments		 \$ 4,127

Investment Policy - the Bylaws of the Endowment restrict investment options to: Certificates of Deposit; LCEF investments; investment-grade corporate bonds; US Treasury securities; and equity or mutual fund securities. The total investments in equity or mutual fund securities cannot exceed 25% of the market value of total assets at the end of the fiscal year.

Equity/Mutual Fund % of Market Value at June 30, 2019

7.2%

Emmaus Lutheran Church Endowment Fund, Inc.
Rollforward of Fund Balances (unaudited)

Fund	Beg. Bal. (7/1/18)	Receipts	Disbursements	Investment Income & Gains	End. Bal. (6/30/19)
Kespohl	\$ 9,407		\$ 1,500	\$ 595	\$ 8,501.35
Kristi Broughton	17,705		2,000	1,182	16,886
ELS/Joergens	10,330		10,330	-	-
Food Pantry	23,078			1,736	24,814
ELS/Mascher Capital	13,867			1,043	14,910
ELS/Mascher Scholarship	48,403		2,670	3,441	49,174
Capital Campaign	-	12,500		940	13,441
Total Restricted Funds	\$ 122,788	\$ 12,500	\$ 16,500	\$ 8,937	\$ 127,726
Unrestricted Fund	204,642	1,000	16,500	14,230	203,372
Total Fund Balances	\$ 327,431	\$ 13,500	\$ 33,000	\$ 23,167	\$ 331,098

Note: Fund balances are computed using fair market value of the Endowment investments. Investment Income and Gains includes both income earned from the investments and any change in the market value of the investments from the prior year-end.

Fund Descriptions

Kespohl - this fund sponsors an annual \$1,500 scholarship to a student at Lutheran High School.

Kristi Broughton - this fund supports scholarship aid for Pre-School and Kindergarten students at Emmaus Lutheran School (ELS).

ELS/Joergens - this fund supports scholarship and financial aid for students at ELS. Disbursements from this fund are made at the direction of the Children's Ministry Board of Emmaus Lutheran Church (ELC).

Food Pantry - this fund supports the operation of the Emmaus Food Pantry. Disbursements from this fund are made at the direction of the Food Pantry Board of ELC.

ELS/Mascher Capital - this fund supports capital needs of ELS. Disbursements from this fund are made at the direction of the Children's Ministry Board at ELC.

ELS/Mascher Scholarship - this fund supports scholarship and financial aid for students at ELS. Disbursements from this fund are made at the direction of the Children's Ministry Board at ELC.

Capital Campaign - this new fund is established to manage funds collected from the Capital Campaign and will be used to support capital and operating requirements for strategic initiatives of ELC and ELS. Disbursements from this fund will be made from requests by the Parish Planning Council of ELC approved by the Board of Directors of the Emmaus Endowment.

Unrestricted Fund - amounts in this fund are not restricted for any specific purpose of ELC and ELS. Disbursements from this fund are made from requests by the Parish Planning Council of ELC approved by the Board of Directors of the Emmaus Endowment. The Bylaws of the Endowment require a minimum balance of \$150,000 to be maintained in this fund.

Emmaus Lutheran Church Endowment Fund, Inc.
Detail of Investments as of June 30, 2018

	Cost Basis	Fair Market Value
Cash and Equivalents		
Stifel Money Market	\$ 9,680	\$ 9,680
LCEF Steward Account	1,941	1,941
Total Cash and Equivalents	\$ 11,621	\$ 11,621
 Investments (Maturity)		
Chevron (5/26)	30,044	28,782
Merck & Co (2/25)	20,025	19,120
Moody's (9/22)	21,541	20,668
Kohl's (3/23)	20,101	19,436
United Health (3/23)	9,917	9,745
Honeywell (3/21)	15,383	15,445
Barrick Gold (4/22)	20,231	20,293
GE Capital (7/24)	21,143	20,395
Simon Property (3/21)	15,047	15,447
Dell (6/19)	21,295	20,365
Cisco Systems (1/20)	10,002	10,253
Pepsico (1/20)	15,266	15,436
Dominion Gas (12/24)	15,157	14,929
Northern Trust (10/25)	20,816	20,363
Toyota Motor (1/27)	30,598	28,958
Bank of NY Mellon (10/28)	14,778	13,703
Franklin Income Fund	22,900	22,473
Total Investments	\$ 324,244	\$ 315,810
 Total Assets	\$ 335,865	\$ 327,431
 Unrealized Gain/(Loss) in Investments		 \$ (8,435)

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Equity/Mutual Fund % of Market Value at June 30, 2018 6.9%

Emmaus Lutheran Church Endowment Fund, Inc.
Rollforward of Fund Balances (unaudited)

Fund	Beg. Bal. (7/1/17)	Receipts	Disbursements	Investment		End. Bal. (6/30/18)
				Income & Gains		
Kespohl	\$ 10,364	\$ 501	\$ 1,500	\$ 42		\$ 9,406.50
Kristi Broughton	19,627		2,000	78		17,705
ELS/Behrmann	11,363		11,363			-
ELS/Joergens	10,285			45		10,330
Food Pantry	22,975			103		23,078
ELS/Mascher Capital	25,328		11,366	(95)		13,867
ELS/Mascher Scholarship	51,324		3,137	215		48,403
Total Restricted Funds	\$ 151,265	\$ 501	\$ 29,366	\$ 389		\$ 122,788
Unrestricted Fund	254,080		50,508	1,071		204,642
Total Fund Balances	\$ 405,345	\$ 501	\$ 79,874	\$ 1,459		\$ 327,431

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