

Annual Report 2022

The King of Glory Lutheran Church Foundation was established to provide a flexible, intentional, and more protected financial structure to manage gifts in support of the mission of King of Glory Lutheran Church. The Foundation's Board of Trustees is responsible for managing and investing gifts to the Foundation and awarding a portion of the fund balance to eligible recipients. Grants from the Foundation are made based on applications approved by the Trustees.

The **2022 Foundation Board of Trustees** is comprised of David Pederson (president), Jan Rollow (vice president), Randy Kurtz (treasurer), Sarah Schultz (secretary), Mark Hinzman, Tim Hutchison, Will Jacob, Hans Larson, Jon Lee, Jay Morris, Tim Schildt, and Kurt Schweitzer. Ex-officio members include KOG's Senior Pastor, Executive Church Administrator, Council President, and Council Treasurer.

During 2022, the Foundation approved the following grants for a total of \$47,254:

- King of Glory Youth Mission Trips
- Seminary expenses for Veronica Czutor
- Seminary expenses for Lakeesha Brown
- Richardson Area Habitat for Humanity
- KOG Cost of Poverty Experience
- KOG Refugee Ministry
- In the City for Good
- Sierra Leone Ministry
- KOG Serves Projects
- Luther Center of North Texas
- KOG Pickleball Program
- KOG 65th Anniversary Committee

These grants were distributed within KOG, in the metroplex, and across the globe.

The Foundation has over **100 families or individuals** who have either named the King of Glory Foundation in their estate plans or have indicated that they plan to do so. We are very appreciative of those who have made this selection and strive to be excellent stewards of those gifts.

The Foundation's assets, which started with \$24,000 in 2008, have grown to a current balance of \$707,829. The current asset balance of the Foundation for 2022 is:

Opening Balance on Jan. 1, 2022:	\$ 884,082
Contributions:	\$ 25,355
Investment Gains/Unrealized Losses:	\$ (154,354)
Distributions/Withdrawals:	\$ 47,254
Ending Balance on Dec. 31, 2022:	\$ 707,829

Respectfully submitted,
- David Pederson