WELS Foundation
Wisconsin Evangelical Lutheran Synod

Helping God's people support GOSPEL MINISTRY

WELS FOUNDATION ANNUAL REPORT

2025

WELCOME
from the director

Over the last three years, WELS Foundation has distributed

$47.9 MILLION

in donor-directed gifts to WELS ministries.

Dear Friends,

Everything we have is a gift from God, and your willingness to share his blessings is a beautiful reflection of your love for him.

Through your generosity, you are strengthening congregations, encouraging future pastors and teachers, and bringing the gospel to people who need to hear it.

Over the last three years, $47.9 million in donor-directed gifts was distributed through WELS Foundation to support gospel ministry. Behind each gift is a heart moved by faith and a desire to glorify God.

At WELS Foundation, we are humbled to walk alongside you—helping God's people support gospel ministry through thoughtful, Christ-centered giving. Thank you for your faithful stewardship and for the eternal impact your generosity makes.

In Christ,

James A Holm

MR. JAMES HOLM, CFP®
Executive Director, WELS Foundation
jim.holm@wels.net • 414-256-3206

Giving overview/mission

SUPPORTING GOSPEL MINISTRY THROUGH THOUGHTFUL GIVING

WELS Foundation helps God's people use planned giving tools to support the ministries they love—today and for generations to come. Each gift can be tailored to your goals, helping you give in a way that is intentional, practical, and meaningful.

Giving options include:

- **Qualified Charitable Distributions**—If you are 70½ or older, give directly from your IRA, avoiding income tax on the distribution.
- **Stock gifts**—Donate appreciated securities to support ministries while potentially reducing taxes.
- **Letters of Instruction**—Make it easy for your gifts to benefit the ministries of your choice. You can update your letter at any time, at no cost.
- **Charitable Gift Annuities**—Receive fixed income for life while leaving a gift to a ministry you care about.
- **Charitable Remainder Trusts**—Provide income for yourself or loved ones, with a future gift to ministry.
- **Donor-Advised Funds**—Combine multiple gifts into a single fund and recommend grants over time.
- **Endowments**—Provide ongoing, predictable support for the ministries you care about.

Helpful tools to support your giving

QUALIFIED CHARITABLE DISTRIBUTIONS FROM AN IRA

If you are 70.5 or older, you can make a tax-free gift of up to $108,000 directly from your IRA to WELS ministries. When you direct your IRA distribution to WELS Foundation, we ensure your gift is distributed to the ministries you choose.

STOCK GIFTS

By donating appreciated securities to WELS Foundation, you can support ministry while avoiding capital gains tax. WELS Foundation assists in the transaction for you and ensures the net proceeds go to the ministry or ministries you select.

LETTERS OF INSTRUCTION

Make it easy for your gifts to benefit the ministries you love. By providing WELS Foundation with a letter of instruction, your gifts are distributed according to your wishes. You can update your letter at any time, at no cost.

LEARN MORE OR RUN A PERSONALIZED GIFT ILLUSTRATION

Visit **wels.net/helpful-giving-tools**.

Please note: *This information is provided to give general gift and financial planning options and is not intended to be interpreted or relied upon as legal, tax, or financial advice. Before entering into a planned gift with any charity, the donor should seek professional legal, tax, and/or financial advice.*

Charitable gift annuities:

A GIFT THAT PAYS INCOME FOR LIFE

AS OF JUNE 30, 2025:

682
total gift annuity contracts administered

$279,701
distributions to ministry during the fiscal year

$16,271,404
total charitable gift annuity asset values

A charitable gift annuity could be ideal if you:

- Want fixed income payments for life
- Want the remainder to support a ministry you love—like your home congregation—after you are in heaven
- Would benefit from a charitable income tax deduction

SCAN THE QR CODE...

or visit **wels.net/charitable-gift-annuity** to learn more about charitable gift annuities.

HOW IT WORKS:

1. You make a gift of cash or securities to WELS Foundation.

2. You receive fixed income payments for life and a charitable income tax deduction.

3. After the Lord calls you home, the remainder is distributed to the ministry or ministries that are important to you.

Charitable remainder trusts:

A TAX-WISE WAY TO PROVIDE FOR YOU, YOUR LOVED ONES, AND MINISTRY

AS OF JUNE 30, 2025:

101
total charitable remainder trust contracts administered

$2,107,514
distributions to ministry during the fiscal year

$27,322,265
total charitable remainder trust asset values

A charitable remainder trust could be ideal if you:

- Want income payments for life for yourself or your children
- Wish to support a ministry you love after the trust ends
- Would benefit from a charitable income tax deduction

SCAN THE QR CODE...
or visit **wels.net/charitable-remainder-trust** to learn more about charitable remainder trusts.

HOW IT WORKS:

1. You transfer cash, securities, or real estate into a charitable trust.

2. The trust provides income payments for life to you and/or the people you care about (like your children). In addition, you receive a charitable income tax deduction.

3. When the trust ends, the remainder will go to support the ministry or ministries that are important to you.

Donor-advised funds:

FLEXIBLE, ONE-STOP GIVING

AS OF JUNE 30, 2025:

96
total donor-advised fund contracts administered

$1,601,267
distributions to ministry during the fiscal year

$8,500,276
total donor-advised fund asset values

A donor-advised fund could be ideal if you:

- Want to "bunch" multiple years' worth of gifts in a single year to maximize tax benefits
- Wish to make a gift now and recommend which ministry or ministries benefit later

SCAN THE QR CODE...
or visit **wels.net/donor-advised-fund** to learn more about donor-advised funds.

HOW IT WORKS:

1. You make a gift of cash, securities, or other property to WELS Foundation. (Additional gifts can be made to the fund at any time.)

2. You receive a charitable income tax deduction.
3. You recommend the ministry or ministries that receive distributions from the fund.

Endowments:

ONGOING, DEPENDABLE SUPPORT FOR MINISTRY

AS OF JUNE 30, 2025:

444
total endowments administered

$4,514,153
distributions to ministry during the fiscal year

$156,141,850
total endowment asset values

An endowment fund could be ideal if you:

- Want to provide predictable annual support for the ministries you care about
- Wish your giving to continue until the Lord returns

SCAN THE QR CODE...
or visit **wels.net/endowment-funds** to learn more about endowments.

HOW IT WORKS:

1. You make a gift of cash, securities, or other property to WELS Foundation. (Additional gifts can be made to the fund at any time.)

2. You receive a charitable income tax deduction.
3. You designate the ministry that receives annual distributions from the fund.

Financial summary

	AS OF JUNE 30, 2025	AS OF JUNE 30, 2024	AS OF JUNE 30, 2023
ASSETS			
Investments, cash, and cash equivalents	$ 223,584,253	$ 200,071,241	$ 179,364,202
Property held for sale, life insurance, bequests, and other receivables	4,286,343	3,331,872	2,381,157
Total Assets	**$ 227,870,596**	**$ 203,403,113**	**$ 181,745,359**
LIABILITIES AND NET ASSETS			
Accounts payable and accrued expenses	$ 57,043	$ 56,762	$ 51,014
Gift annuities and trusts payable	22,706,248	22,172,389	22,283,311
Liabilities to outside beneficiaries	23,875,488	20,912,314	19,093,988
Investments held for WELS and schools	94,530,699	83,722,852	72,598,303
Net assets and funds held for WELS and WELS subsidiaries	86,701,118	76,538,796	67,718,743
Total Liabilities and Net Assets	**$ 227,870,596**	**$ 203,403,113**	**$ 181,745,359**
SUPPORT AND REVENUES			
Gifts and bequests	$ 7,364,875	$ 5,077,124	$ 4,154,188
Net investment and real estate gains	11,879,272	11,444,465	9,174,849
Trustee and administrator fees	796,726	718,104	673,820
Net change in value of split-interest agreements	(2,191,033)	(1,992,977)	(1,652,298)
Total Support and Revenues	**$ 17,849,840**	**$ 15,246,716**	**$ 12,350,559**
DISTRIBUTIONS AND EXPENSES			
Administrative expenses	$ 374,921	$ 426,517	$ 379,161
Program expenses	1,166,266	1,260,715	882,327
Distributions to WELS and WELS subsidiaries [1]	6,146,331	4,739,431	10,680,863
Total Distributions and Expenses	**$ 7,687,518**	**$ 6,426,663**	**$ 11,942,351**
CHANGE IN NET ASSETS	**$ 10,162,322**	**$ 8,820,053**	**$ 408,208**
NET ASSETS, BEGINNING OF YEAR	**$ 76,538,796**	**$ 67,718,743**	**$ 67,310,535**
NET ASSETS, END OF YEAR	**$ 86,701,118**	**$ 76,538,796**	**$ 67,718,743**

[1] *Distributions to WELS and WELS subsidiaries does not include distributions to WELS congregations, WELS-affiliated ministries, or pass-through gifts managed by WELS Foundation.*

WELS Christian giving counselors

Our WELS Christian giving counselors provide personal guidance on stock gifts, charitable gift annuities, donor-advised funds, endowments, and more—helping you give thoughtfully and in alignment with your faith and goals.

Mark Arnold
South Atlantic &
South Central

Nathan Cordes
Dakota-Montana,
Minnesota, & Nebraska

Michael Hatzung
Minnesota

Terry Helton
Michigan &
North Atlantic

Jonathan Kehren
Western Wisconsin

Ralph LePore
Arizona-California &
Pacific Northwest

Paul Lindhorst
Southeastern
Wisconsin

Kurt Lueneburg
Northern Wisconsin

Patrick Ruehrdanz
Northern Wisconsin

Steve Schmeling
Dakota-Montana,
Minnesota, & Nebraska

Dan Wagenknecht
South Atlantic &
South Central

Scott Wagner
Southeastern
Wisconsin

Craig Wasser
Arizona-California &
Pacific Northwest

Mark Werre
Western Wisconsin

LEARN MORE ABOUT YOUR GIVING COUNSELOR

Visit **wels.net/givingcounselors** or call **800-827-5482.**

WELS Foundation leadership:

SERVING WITH EXPERIENCE AND FAITH

WELS Foundation is guided by an independent board of faithful WELS members elected by the WELS Synodical Council. These leaders bring professional expertise and a deep commitment to Christian stewardship, helping ensure that WELS Foundation fulfills its mission: supporting gospel ministry.

MARK MAURICE

Chairman

Mark Maurice is vice president for mission advancement at Martin Luther College, the WELS college of ministry.

MARK SCHULZ

Vice Chairman

Attorney Mark Schulz is a shareholder in the law office of Meier, Wickhem, Lyons & Schulz, S.C., and has been representing individuals and businesses for 40 years.

MIKE KRUEGER

Secretary

Mike Krueger is retired after 28 years as an engineering manager for the Dow Chemical Company.

REV. JONATHAN KOLANDER

Director

Pastor Kolander serves as lead pastor at St. Mark's, Citrus Heights, Calif., and is the former chairman of the Ministry of Christian Giving in the Southeastern Wisconsin District.

SCOTT NEITZEL

Director

Scott Neitzel is the founder of Wilson Wells Advisory Services, LLC. Previously he served as the secretary of the Wisconsin Department of Administration.

JOHN PAHMEIER

Director

John Pahmeier is a managing director at Artisan Partners, a global investment management firm headquartered in Milwaukee, Wis.

DAVID WENDLAND

Director

David Wendland is a financial advisor with Edward Jones in De Pere, Wis. He has been with Edward Jones since 2012.

KYLE EGAN

Ex-Officio Member

Kyle Egan serves as WELS chief financial officer and treasurer. He formerly served as assistant treasurer & director of investor relations at Quad/Graphics, Inc. (Quad).

LEARN MORE ABOUT THE BOARD

Visit **wels.net/giving/wels-foundation/foundation-board-2.**

WELS Foundation
Wisconsin Evangelical Lutheran Synod

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Waukesha, WI 53188-1108

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800-752-8940
Tax Identification Number: 39-6084446
wels.net/foundation

Find your local Christian giving counselor at **wels.net/givingcounselors**.