



WELS Foundation
Wisconsin Evangelical Lutheran Synod

Support the ministries YOU LOVE

WELS FOUNDATION ANNUAL REPORT

2024

WELCOME

from the director



Over the last three years,
WELS Foundation has
been privileged
to distribute

\$47.7

MILLION

in donor-directed gifts
to WELS ministries.

Dear Friends,

With the constant change in our world today, it's comforting to know that the mission of WELS Foundation hasn't changed since our founding in 1965.

Simply put, WELS Foundation exists to help God's people support the ministries they love.

There are many ways we do that, and in this report, you will read about just a few of them.

If anything in the following pages catches your attention, let's connect. I'd love to have a conversation about how WELS Foundation can help you with your giving goals, in a way that is customized exclusively to you.

Thank you for allowing us to be a part of your giving legacy. May God bless our shared work in his name!

A handwritten signature in black ink that reads "James A. Holm". The signature is written in a cursive, flowing style.

MR. JAMES HOLM, CFP®

Executive Director, WELS Foundation
jim.holm@wels.net • 414-256-3206

Our board members



MARK MAURICE

Chairman

Mark Maurice is the 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).

Helpful tools to support you in giving

LETTERS OF INSTRUCTION

Letters of instruction make it easy to benefit the ministries of your choice.

By providing WELS Foundation with a letter of instruction, gifts received will be distributed per your wishes. You can change your letter of instruction at any time with no cost to you.

STOCK GIFTS

Donating appreciated securities to WELS Foundation provides great tax benefits, like avoiding paying tax on capital gains.

WELS Foundation handles the transaction for you and will give the net proceeds to the ministry of your choice.

QUALIFIED CHARITABLE DISTRIBUTIONS FROM AN IRA

If you are 70.5 and older, you can give up to \$105,000 directly to WELS ministries from your individual retirement account (IRA) and won't pay income tax on your distribution.

If you direct your IRA distribution to WELS Foundation, we will distribute the money to the ministries of your choice.



WANT A DIFFERENT TOOL?

For more helpful giving tools, 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, 2024:

690
total gift annuity
contracts administered

\$69,577
distributions to ministry
in fiscal year 2024

\$15,249,003
total charitable gift annuity asset values

A charitable gift annuity could be ideal for you if:

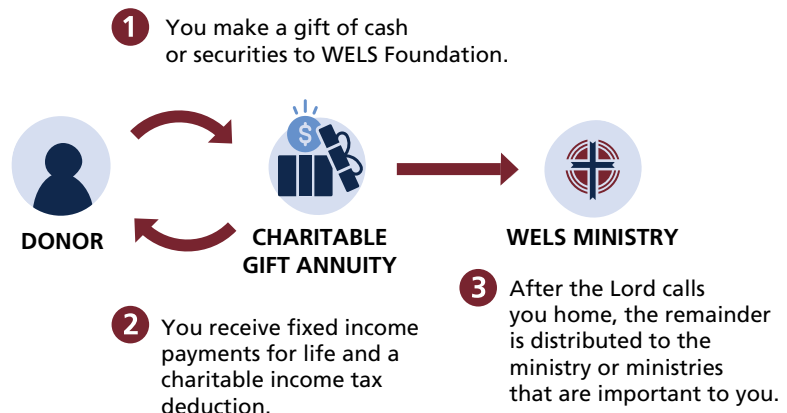
- You want fixed income payments for life
- You want the remainder to support a ministry you love, like your home congregation, after you are in heaven
- You would benefit from a charitable income tax deduction

SCAN THE
QR CODE...

or visit [wels.net/
charitable-gift-annuity](https://wels.net/charitable-gift-annuity)
to learn more about
charitable gift
annuities.



HOW IT WORKS:



Charitable remainder trusts:

A TAX-WISE WAY OF PROVIDING FOR YOU,
YOUR CHILDREN, AND YOUR CHURCH

AS OF JUNE 30, 2024:

107
total charitable
remainder trust
contracts administered

\$2,124,583
distributions to ministry
in fiscal year 2024

\$26,160,243
total charitable remainder trust asset values

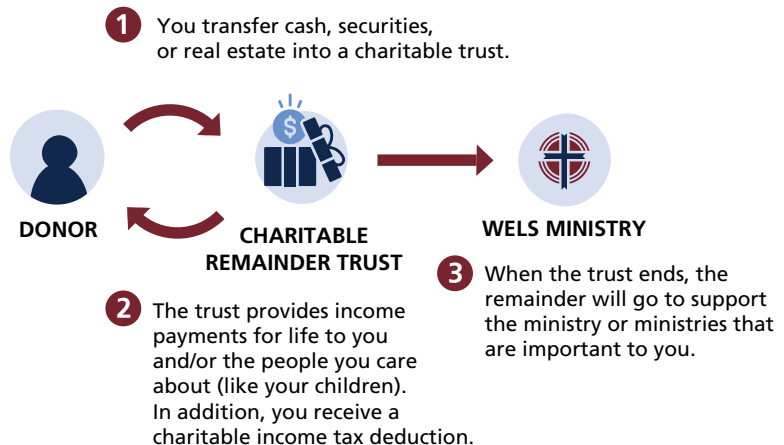
**A charitable remainder trust
could be ideal for you if:**

- You would like income payments for life for yourself or your children
- You want to support a ministry you love after the trust ends
- You would benefit from a charitable income tax deduction

SCAN THE
QR CODE...
or visit [wels.net/
charitable-remainder-
trust](https://wels.net/charitable-remainder-trust) to learn more
about charitable
remainder trusts.



HOW IT WORKS:



Donor-advised funds:

ONE-STOP GIVING

AS OF JUNE 30, 2024:

88

total donor-advised
fund contracts
administered

\$1,164,339

distributions to ministry
in fiscal year 2024

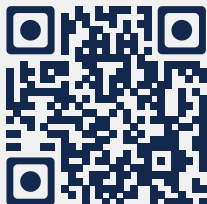
\$6,293,779

total donor-advised fund asset values

A donor-advised fund could be ideal for you if:

- You would like to “bunch” multiple years’ worth of gifts in a single year to receive maximum tax benefits
- You would like to make a gift now and recommend the ministry or ministries that will benefit later

SCAN THE
QR CODE...
or visit [wels.net/
donor-advised-fund](https://wels.net/donor-advised-fund)
to learn more about
donor-advised funds.



HOW IT WORKS:



Endowments:

ONGOING, DEPENDABLE SUPPORT FOR MINISTRY

AS OF JUNE 30, 2024:

422
total endowments
administered

\$4,071,435
distributions to ministry
in fiscal year 2024

\$138,500,209
total endowment asset values

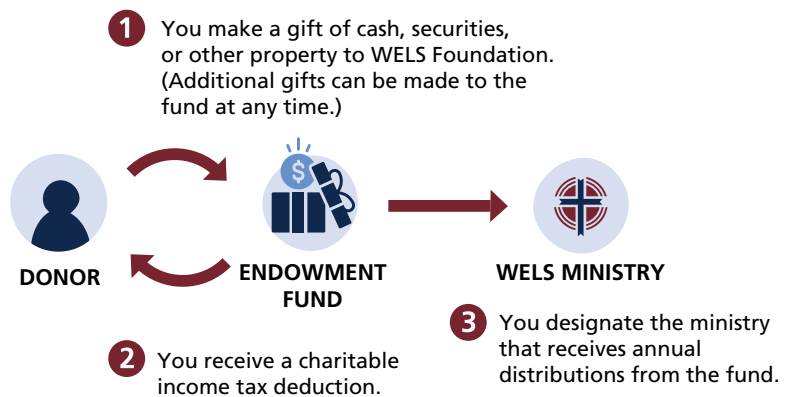
An endowment fund could be ideal for you if:

- You want to provide predictable annual support for the ministries you care about
- You want that support to continue until the Lord returns

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



HOW IT WORKS:



Financial summary

	AS OF JUNE 30, 2024	AS OF JUNE 30, 2023	AS OF JUNE 30, 2022
ASSETS			
Investments, cash, and cash equivalents	\$ 200,071,241	\$ 179,364,202	\$ 172,363,194
Property held for sale, life insurance, bequests, and other receivables	3,331,872	2,381,157	2,489,134
Total Assets	\$ 203,403,113	\$ 181,745,359	\$ 174,852,328
LIABILITIES AND NET ASSETS			
Accounts payable and accrued expenses	\$ 56,762	\$ 51,014	\$ 70,070
Gift annuities and trusts payable	22,172,389	22,283,311	21,728,977
Liabilities to outside beneficiaries	20,912,314	19,093,988	17,223,073
Investments held for WELS and schools	83,722,852	72,598,303	68,519,673
Net assets and funds held for WELS and WELS subsidiaries	76,538,796	67,718,743	67,310,535
Total Liabilities and Net Assets	\$ 203,403,113	\$ 181,745,359	\$ 174,852,328
SUPPORT AND REVENUES			
Gifts and bequests	\$ 5,077,124	\$ 4,154,188	\$ 10,624,715
Net investment and real estate gain (loss)	11,444,465	9,174,849	(16,152,106)
Trustee and administrator fees	718,104	673,820	750,869
Net change in value of split-interest agreements	(1,992,977)	(1,652,298)	3,888,208
Total Support and Revenues	\$ 15,246,716	\$ 12,350,559	\$ (888,314)
DISTRIBUTIONS AND EXPENSES			
Administrative expenses	\$ 426,517	\$ 379,161	\$ 375,903
Program expenses	1,260,715	882,327	1,046,811
Distributions to WELS and WELS subsidiaries ⁽¹⁾	4,739,431	10,680,863	5,475,737
Total Distributions and Expenses	\$ 6,426,663	\$ 11,942,351	\$ 6,898,451
CHANGE IN NET ASSETS	\$ 8,820,053	\$ 408,208	\$ (7,786,765)
NET ASSETS, BEGINNING OF YEAR	\$ 67,718,743	\$ 67,310,535	\$ 75,097,300
NET ASSETS, END OF YEAR	\$ 76,538,796	\$ 67,718,743	\$ 67,310,535

⁽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 Christian giving counselors (listed by district) can assist you in your support of WELS ministries.



Mark Arnold
South Atlantic &
South Central



Nathan Cordes
Dakota-Montana,
Minnesota, & Nebraska



Jim Fleming
Northern Wisconsin



Michael Hatzung
Minnesota



Terry Helton
Michigan &
North Atlantic



Jonathan Kehren
Western Wisconsin



Ralph LePore
Arizona-California &
Pacific Northwest



Paul Lindhorst
Southeastern
Wisconsin



Kurt Lueneburg
Michigan, Minnesota,
& North Atlantic



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 EACH GIVING COUNSELOR

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



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**.