

**ASCENSION LUTHERAN CHURCH CONGREGATIONAL MEETING**  
**Noon, June 23, 2024 – Sanctuary**  
**Agenda**

**Call to Order and Welcome** – Jeannette Ruggiero, Council President

**Opening Prayer** – Ed Klodt, Council Past President

**Mission Statement and Motto** – All

**Presentation and Approval of Agenda** – Jeannette Ruggiero

**Approval of Minutes of September 2023 Annual Meeting** – Jeannette Ruggiero

**Election of Candidates** – Pastor Tim Delkeskamp, Senior Pastor

**Plans for Ministry** - Pastor Tim Delkeskamp

**Presentation of One Ascension Budget** – Dave Harkins, Council Treasurer

**Old Business**

Land Sale – Bob Woodward

Call Committee Update – Michael Feltner

Youth Director Search Update – Scott Squires

Update on Get the Blessing / Be the Blessing Initiative for 2023/24 – Ed Klodt

**New Business**

None Anticipated

**Closing Prayer** – Carrie Leonard, Council President Elect

**Adjournment** – Jeannette Ruggiero

**Ascension Lutheran Church Annual Meeting**  
**Sunday, September 24, 2023 – 11:45am**  
**Founder's Hall**

**Call to Order and Welcome**

Jeannette Ruggiero, Congregational President, called the meeting to order at 11:46am.

**Opening Prayer**

Scott Bean, School Board President, offered the opening prayer.

**Mission and Motto**

Together, those in attendance recited our:

- Mission: We are called to create opportunities for all people to become devoted followers of Christ.
- Motto: Invite, Grow, Serve

**Comments from Congregational President, Jennette Ruggiero**

Expression of gratitude to Ed Klodt, for his leadership as Congregational President for the 2022/2023 term. Thank you, Ed!

All are encouraged to review the Annual Report! Highlights called out by Jeanette include:

- Ascension Lutheran School, with great enrollment numbers, excellent faculty, and a solid strategic plan.
- Early Childhood Center is second to none in the Conejo Valley and a strong feeder into Ascension Lutheran School.
- The Ascension Foundation remains strong and provides a breadth of impact.
- The presentation of many ministries at One Ascension provide opportunities to grow and serve.

**Approval of Agenda**

*Pete Swavely moved to approve the agenda; John Rarick seconded the motion. The motion passed unanimously.*

**Approval of Minutes – June 25, 2023, Congregational Meeting**

*Karsten Lundring moved to approve the minutes of June 25, 2023, Congregational Meeting; Pete Swavely seconded the motion. The motion passed unanimously.*

**Presentation of One Ascension Annual Report**

*Congregational members moved to approve the One Ascension Annual Report, and the motion seconded heartily passed unanimously.*

**Ratification of One Ascension Budget**

Kaylee Searway, Director of Administrative Ministries, presented the One Ascension Budget with the following comments:

- The budget includes a 3% increase in Offerings.
- Full enrollment at Ascension Lutheran School and the Early Childhood Center contribute to strong financials.
- The budget allows for an increase in salaries.
- Year to Date we are behind based on expectations, although normal for this time in our calendar year.
- Check the status of your pledge to giving activity and consider electronic giving!

*Alan Baker moved to approve the One Ascension Budget; Karsten Lundring seconded the motion. The motion was approved unanimously.*

### **Old Business**

**Land Sale Update** – So as to capture the intricacies of this transaction, we herein offer Ed Klodt’s notes from his presentation.

“Good things come to those who wait,” “Patience is a virtue,” and Proverbs tells us that “patience brings peace.”

It is in that spirit that I provide an update of One Ascension’s land sale.

We are in our third year of trying to close this sale. It’s been a lengthy process, much of that due to mitigating circumstances – changes to the property the city required of us prior to any sale, sometimes slow turnaround on documents and requests made to the city, and changes the buyer made to his project.

Let me back up to the beginning . . . Essentially . . . Gap between how much money we raised to fund the building of our beautiful ECC . . . To complete the project, the congregation authorized a loan and then the sale of some vacant land that faces Erbes Road to pay off the loan.

We quickly found a buyer. But we and he ran into a number of hurdles in trying to sell the land to him.

It may help to understand what the buyer plans to do with the property, which helps explain some of these delays. It’s an ambitious project consisting of a 3-story apartment building with 79 apartments, with some designated for low-income residents.

As many of you know, the City of Thousand Oaks is very particular about the types of construction and housing they allow in the city. And we know the city is very cautious about approving tall buildings. Everything has to be perfect, especially in the planning and permitting areas. And, frankly, as Conejo Valley residents we all appreciate their attention to detail.

Well, their attention to detail — and sometimes conflicting codes and departments who work on implementing and enforcing them — has come to the fore in the time we’ve been pushing through this land sale.

Many of you are familiar with delays that popped up earlier in the sale as we worked with the buyer and the city, mostly around the Ascension sewer pipe. Originally the city told us that we could get an easement for that sewer pipe to run under the buyer's property. However, late in the process someone at city hall found an ordinance — highly unusual, we are told — that forbids a sewer line to run under someone else's property, even with an easement. So it was back to the drawing board.

To meet the city's new requirements, we split the property so that the entire length of the pipe would be on Ascension property running down to Erbes. The buyer approved that. But it meant that we were starting all over again with the city.

Splitting the property also meant that our sale was now bundled with the buyer's project and that our land sale could only go forward once the buyer's plans were approved.

In the meantime, the buyer made some changes to his plan, some required by the city (including not encroaching on that big oak tree down the hill) and others he made to improve the project. Again those changes required shifting gears with the city.

Our latest delay comes from the City. We were on the docket with the Planning Commission to have the project reviewed in November. Yet recently we learned that all individual projects have been moved off the agenda so they can hear revisions made to the City's General Plan. We are told that this project will now appear before the planning commission in March.

The buyer has also indicated he will start the escrow process as soon as the City approves the plans, which should speed things up by a month or so.

Clearly, we'd like the land sale to be completed as soon as possible. But, as you can see, this has become more complicated than simply a land sale.

However, the good news is that the buyer has been reimbursing the loan costs to Ascension since the beginning of this year. So these delays are not costing us anything. The buyer has agreed to continue to reimburse Ascension for the monthly loan payments until the land sale is completed. He is committed to following through on the purchase of this land.

Two more things . . .

A tip of the hat to Bob Woodward and Creighton Van Horn.

New capital improvement projects – Garden. Pastor Julie will reach out to Scott Bean, Rich and Jenni.

**New Business – None**

**Be the Blessing – Get the Blessing – Senior Pastor Comments**

Pastor Tim Delkeskamp presented on the second year of our Be the Blessing – Get the Blessing initiative, including the Be the Blessing Roadmap, using Genesis 12 and our motto as the basis for the initiative.

Highlights Pastor Tim noted included:

- The Outreach Team has been established and is focused on innovative approaches to welcome one another more fully to worship and our Ascension community.
- Strategic Invite events include Rally Day, Blessing of the Pets, and Hanging of the Green and other opportunities to connect our school and church communities.
- Our Sunday morning schedule is being adjusted (Contemporary service to 10:30am) to create extra space for fellowship. Adult Education will take place at 10:30am.
- While we enjoy the opportunity to participate in excellent existing ministries such as Lutheran World Relief Kits and stocking our Food Pantry, we also look forward to bolstering our serving by providing grants to empower new and innovative ways to serve the community.
- We want to grow into that muscle memory to invite, grow, and serve.

### **Closing Prayer**

The closing prayer was offered by Alan Baker, Ascension Foundation representative.

### **Adjournment**

Dean Chandler moved to adjourn the meeting which was seconded by John Rarick. The motion passed unanimously.

Meeting adjourned at 12:25pm.

Respectfully submitted,

Carrie Leonard

Standing in for Rachel Bowen, Ascension Lutheran Church Congregational Secretary

**Ascension Lutheran Church**  
**2024/25 Lay Leadership Ballot**

**Church Council**– President Elect

- John Rarick
- \_\_\_\_\_

**Church Council**– Member at Large

- Ethan East
- \_\_\_\_\_

**School Board**– Members at Large  
Select Two

- Jeanette McNulty
- Scott Bean
- \_\_\_\_\_
- \_\_\_\_\_

**Foundation**– President

- Stefano Borzone
- \_\_\_\_\_

**Foundation**– President-Elect

- Anita Cohen
- \_\_\_\_\_

**Foundation**– Members at Large  
Select Three

- Greg Korshavn
- Roy Sanchez
- Paul Evenson
- \_\_\_\_\_
- \_\_\_\_\_

**Community Concerns**– Chairperson

- Chris Daleiden
- \_\_\_\_\_

**Evangelism/Inreach/Outreach**– Chairperson

- Duane Cirks
- \_\_\_\_\_

**Global Ministries Team**– Chairperson

- Louise Evenson
- \_\_\_\_\_

**Joy of Giving/Generosity**– Chairperson

- Karsten Lundring
- \_\_\_\_\_

**Property Management** – Chairperson

- Robert Steere
- \_\_\_\_\_

### **Scott Bean – School Board Member at Large**



Scott Bean, and his wife, Sandra joined Ascension in 1999. Their two daughters, Sarah and Emily, attended Ascension from pre-school through 8th grade. Scott has served twice before on the school board. He is a small group leader and has volunteered in the small group ministry. While his kids are grown, he and Sandra have remained strong supporters of the school. He is a graduate of California Lutheran University and has a strong business background. Scott is an IT executive at Amgen where he has worked for the last 20 years. He believes Ascension's Early Childhood Center and elementary school are uniquely positioned in the Conejo Valley to grow and bring God's Word to new families, strengthening their faith, and the strengthening the church, school, and foundation – One Ascension.

### **Stefano Borzone – Incoming Past President**



Stefano grew up in Genova, Italy, and graduated as an ocean-going ship Captain. He traveled the world, earning a Master License for worldwide trade. He met his future wife, Donna, from Thousand Oaks, California, on a Princess cruise ship while working as a navigation officer. They married in Westlake Village in August 1992 and have three boys, ages 16 to 20, whom they have supported in various sports. Stefano transitioned to shore-side roles in the cruise industry early in his marriage, working with ship-building teams for cruise lines in Italy, Norway, and France. Over the years he has served in executive roles in port operation and development with major US corporations. He recently accepted the position of president of Carrix cruise division.

Stefano and Donna have been members of Ascension since 2016 and admire its traditions and vision. Their sons Andrew and Matthew attended Ascension's Middle School, with Andrew graduating in 2019. Stefano is honored to join Ascension's leadership team and is committed to contributing to the Foundation's growth and success through effective stewardship of donated funds.

### **Duane Cirks – Evangelism/Inreach/Outreach– Chairperson**



I grew up as a Lutheran in Iowa and moved to Porter Ranch in 1985, where I then attended First Lutheran Church of Northridge for 38 years, until joining Ascension in January of 2023. My wife Barbara and I have been married for 37 years. We have three children and two grandchildren. I have had my own businesses since 1994. I currently serve on the Outreach committee.

## **Anita Cohen - Foundation– President-Elect**



Anita was raised in a “portable Lutheran home....Since my father was a Lutheran Chaplain, I was fortunate to see many different cultures and attend many types of churches while growing up.” Anita has been a member of Ascension since 1989. During this time with One Ascension, Anita has been involved with LWR and faith quilting. Anita plays in the Carillons bell choir and serves as a Foundation trustee. Anita has been a communion assistant, attended Women’s Bible Study, been part of a small care group, and is currently being trained as part of the Altar Guild. Outside of church, Anita is an elementary school teacher, teaching for 37 years. Anita has been married to her wonderful husband, Morley, for almost 28 years. They have raised two children, Emma, 26, who just returned from teaching English in China, and Jared, 25, who is doing some graduate work in Economics and working part-time on a farm.

## **Chris Daleiden – Community Concerns– Chairperson**



Chris has been part of Ascension Lutheran Church for the past 14 years, since her oldest granddaughter was baptized. She has volunteered the past two years at Ascension with Project Response; Food Pantry, Friday evening dinners for the homeless and a favorite participating in the Hanging of the Greens decorating team. She has 3 daughters and 4 grandchildren who are part of the Ascension Lutheran community also.

Recently retired from the non profit world of the Child and Adult Care Food Program (CACFP) after 25 years. Served in many different capacities including advocacy, Director of Training and the Roundtable Conference Chair for 3 years. She remains on a couple of CACFP Boards that includes T&L Foundation for Child Care Information.

Currently living in Moorpark and is an active member in the Rotary Club of Westlake Village. Participates in the Down Syndrome Associations of Los Angeles and Ventura and all of her grandchildren’s activities.

Community Concerns is of particular interest to Chris because of the variety of opportunities for service and for Ascension Lutheran Church to continue to build strong partnerships and relationships with other community organizations. Building those relationships benefits everyone but especially those in need.



## **Ethan East – Church Council – Member at Large**



I have been part of Ascension Lutheran Church since before I was born. Baptized and confirmed here, I also attended Ascension School from preschool through 8th grade, which built my faith and relationship with Jesus. My family and I attend the Saturday 6pm service, as we love to hear Nancy and Ken wail on their guitars! Our two-year-old twins will attend Ascension ECC when ready. I've served on the Nominating Committee and Generosity Team, where I found the greatest reward in service. When I was asked to consider being nominated for the Church Council, I prayed about it and realized that I needed to serve God more in my life. I feel guided by the Holy Spirit that this is certainly one way to do that.

Professionally, my wife and I own a small family business, supplying flexible packaging films and pouches to food manufacturers. Based in Camarillo, CA, we are grateful for our long-time customers. Outside of work, my wife Nicole, a leukemia survivor, and I are blessed with our miracle twins, Asher and Amelia. We laugh with them and love watching progress in every life step. I play golf when possible, but recently, we've focused on renovating our "new" fixer-upper house in Somis. We hope to move there in the next few months once the inside renovations are complete, but we will always make the commute to our one and only church, Ascension! We are blessed!

## **Louise Evenson – Global Ministries Team – Chairperson**



Louise joined Ascension in the fall of 2016. She currently serves as chair of the Global Ministries Team (GMT) and participates in a life group. In past years, Louise served on the Sanctuary Refurbishment committee and as secretary of the Church Council.

In addition to planning and leading the monthly meetings of the GMT, Louise encourages and supports the current ministries of the GMT and looks for opportunities to expand our global ministry at Ascension.

Leading the Global Ministries Team combines Louise's passion for the needs of people in the global world while using her organizational skills for ministry at Ascension.

## **Paul Evenson – Foundation – Member at Large**



Paul Evenson joined Ascension Lutheran in September 2016, and a year later, he was elected to the Ascension Lutheran Church Foundation Board. In this role, he has brought his 30+ years of charitable financial planning experience in higher education to the Board's Education Committee. Paul's commitment is to expand the awareness of the opportunities and impact of legacy giving in our One Ascension ministries.

### **Greg Korshavn – Foundation – Member at Large**



Greg and his wife, Valinda, joined Ascension in 1989. During his years at Ascension, Greg has been involved in numerous ministries including school board member and chairman, church council member, Joy of Giving committee member, EIO committee member, and a call committee member. In addition to his weekly Care Group meetings (the group has been meeting since 1990), Greg serves as a communion assistant and is an offering counter.

Greg retired from teaching in 2020 after spending 38 years of teaching at Westlake High School. In addition to teaching at Westlake High School, when his daughter, Shawna, was an 8th grader here at Ascension Lutheran Day School, he felt there was a need for an Honors Algebra class. One month into the school year he began that class. What he thought was originally just a one year commitment turned into nine years. Greg always thought working with the ALS students in the Honors Algebra class was a wonderful way for him to end his teaching day.

### **Karsten Lundring – Joy of Giving/Generosity – Chairperson**



Karsten Lundring is retired from a 56-year career with Thrivent Financial as Managing Partner. He started his career while a student at CLU, and that was the same time he and wife Kirsten started attending Ascension.

He has been an active member, singing in the choir, and attending the Tuesday, 6:30 am Men's Bible Study group for many years. He has served on several committees over the years, and was on the founding board, which began the church's Foundation. He also serves as a Confirmation Mentor.

### **Jeanette McNulty – School Board Member at Large**



Jeanette received a bachelor's degree in accounting from Sonoma State University. Started her career in public accounting at KPMG. After several years in public accounting, she received her CPA license and transitioned to a role in Finance at American Homes 4 Rent. She currently oversees companywide budgeting and modeling which encompasses budgeting for over 100 departments, and financial forecasting for public company guidance.

Outside of work, she is a mother of two (four-year-old son and two-year-old daughter) and wife of an adapted physical education teacher. She met her husband playing collegiate tennis at Sonoma State. Her and her husband enjoy the great outdoors and introducing their family to new experiences while emphasizing physical activities such as hiking, biking and any other sports the kids express an interest in.

## **John Rarick – President Elect**



John Rarick, Ph.D., is a licensed Clinical Psychologist who has been retired since 2020. His family moved to Thousand Oaks in 1963 and joined Ascension Lutheran Church. He was confirmed at Ascension Lutheran Church by Dr. James Kallas. He attended California Lutheran College, where he met his wife, Ruth. They were married at Ascension by Dr. James Kallas 47 years ago. They have two adult children and four grandchildren in Ventura County.

John obtained his B.S. in Psychology at CLC (now CLU), his M.A. in Theology, and Doctoral degree in Clinical Psychology at Fuller Theological Seminary.

John and Ruth were Ascension Lutheran Church members in the 80's, and in 1991 they moved to Silverdale and Poulsbo, Washington, where they lived until 2022. John was the Clinical Director and CEO of a large psychological corporation and Ruth was a bilingual elementary and high school teacher. They are both delighted to be retired and back in Ventura County near family, friends, and their church family at Ascension Lutheran Church.

## **Roy Sanchez – Foundation Member at Large**



Roy and his wife Marillyn have been members of Ascension since mid-2023 after having been members of Lifehouse Church in Northridge for 24 years. Roy has been married to Marillyn since 1979 and they have two married daughters and two grandchildren.

Roy attended Cal State Northridge and studied accounting and finance. He played on the CSUN basketball team for two years. After his schooling, he began a financial career in banking. Roy worked in auto leasing and later in asset-based lending and has now worked in this field since 1981. In 1990, Roy started his own auditing company, R3M Enterprises, where he keeps his own books and does all his own tax returns. Besides performing collateral exams for banks, Roy also was the Treasurer at Lifehouse Church and served as Treasurer and President on the HOA board at their former residence. Roy is now on the HOA board at his current residence in Simi Valley. After serving on the HOA boards and church positions, Roy now has extensive experience in budgeting as well as controlling expenses.

Roy was born in Manhattan but grew up in Sleepy Hollow, NY, where he was a Yankee fan. After his family moved to California in 1968, Roy became a Lakers, Dodgers and Rams fan. Roy has coached girls' basketball in park leagues as well as in high school during the time his younger daughter was playing and now looks forward to doing the same with either his grandson or granddaughter.

## **Robert Steere – Property Management – Chairperson**



Robert Steere has been an Ascension Lutheran Church member for 8 years.

Robert spent 20 years in the Navy as a Seabee. As a Seabee, Robert specialized in all aspects of construction during all phases. He has been involved in over 40 projects and was assigned for three years as facilities manager of public works in Chinhae, South Korea where he was responsible for all building maintenance, contracts, and finances. Robert has certifications for project planning and estimating, safety supervisor, project supervisor, and project management."

**Ascension Lutheran Church**

## Budget Summary

Fiscal Year July 1 - June 30

		Church '24 - '25 Budget	Church '23 - '24 Budget	Church '23 - '24 Projected Actual	Church '23 - '24 Variance	Church '25 - '24 Budget Change
<b>Revenues:</b>						
Offerings (Church)	A)	1,515,371	1,443,210	1,403,072	(40,138)	72,161
Other Revenues	B)	49,680	37,700	42,319	4,619	11,980
<b>Total Revenues:</b>		<b>1,565,051</b>	<b>1,480,910</b>	<b>1,445,391</b>	<b>(35,519)</b>	<b>84,141</b>
<b>Expenditures:</b>						
Salaries & Benefits	C)	1,260,727	1,153,170	1,081,591	71,579	107,557
Allocated Staff Expenses	D)	(213,912)	(183,202)	(187,385)	4,183	(30,710)
Benevolences	*	54,068	62,780	54,974	7,806	(8,712)
Programs / Committees		61,319	66,832	65,483	1,349	(5,513)
Administrative Expenses		102,300	102,950	101,863	1,087	(650)
Property Maintenance	E)	100,770	93,750	112,720	(18,970)	7,020
Utilities & Insurance	F)	107,928	94,774	95,894	(1,120)	13,154
<b>Operating Expenditures</b>		<b>1,473,200</b>	<b>1,391,054</b>	<b>1,325,140</b>	<b>65,914</b>	<b>82,146</b>
Debt Service		99,675	99,675	99,675	-	-
<b>Total Expenditures</b>		<b>1,572,875</b>	<b>1,490,730</b>	<b>1,424,815</b>	<b>65,914</b>	<b>82,146</b>
<b>Operating Surplus / (Deficit)</b>		<b>(7,824)</b>	<b>(9,820)</b>	<b>20,576</b>	<b>30,395</b>	<b>1,995</b>

A) An increase of 5% is incorporated in anticipated offerings. Actual increase from 23FY to 24FY through May = 4%

B) Other Revenues increase is based on last three month's average interest rate.

C) Large salary increase is over half based on as yet unfilled Associate Pastor & Youth Director positions

D) Represents shared costs to the School and ECC for maintenance, finance and admin. Staff paid by Church. Admin. added for current yr.

E) Property Maintenance includes a \$25,000 contribution to the One Ascension maintenance fund; contingent on surplus.

F) Both insurance costs and utility expenses were materially impacted in the current year and are anticipated to continue.

\* - see attached Benevolences Sheet

## Ascension is a Generous Congregation!

	24 FY
<b>Offerings to the General Fund</b>	<b><u>\$ 1,333,787</u></b>
Congregational Benevolence	\$ 54,974
Designated Gifts thru 5/31/24	\$ 335,522
Gifts to School thru 5/31/24	\$ 91,503
Other Foundation Grants thru 5/31/24	\$ 38,206
<b>Total Giving</b>	<b>\$ 1,853,992</b>
<b>Total Benevolences</b>	<b>\$ 520,205</b>
<b>Percent of giving other than to church operating e</b>	<b>28%</b>
(i.e., earmarked for other than church operating expenses)	

**Ascension Lutheran Church**  
**Cash Review as of May 31, 2024**

	<u>\$\$\$'s</u>
Cash (Balance Sheet)	909,031
+ Liquid Receivables (ALS/ECC/Foundation)	<u>158,772</u>
<b>Total cash</b>	<b>1,067,803</b>
<b>Reserved Funds (net of Liabilities):</b>	
<u>AGAPE</u>	34,199
PPP Reserves	222,829
Mission Possible	215,407
Garden Fund	52,672
Be the Blessing	54,363
One Ascension Maintenance	54,599
Benevolence and Programs Items	<u>184,728</u>
<b>Total Reserved Funds</b>	<b>818,797</b>
<b>Available Unrestricted Cash</b>	<b>249,006</b>

**Ascension Lutheran School & Early Childhood Center**

FYE 25 Budget vs FYE 24 Projection

	ALS			ECC		
	FYE 24 Projection	FYE 25 Budget	YOY Change	FYE 24 Projection	FYE 25 Budget	YOY Change
<b>Revenue:</b>						
Tuition/Fees/Ext.Care/SS A)	\$1,935,737	\$2,184,579	\$248,842	\$2,478,250	\$2,664,998	\$186,748
Net Fundraising Receipts	\$143,476	\$153,390	\$9,914	\$0	\$0	\$0
Other Income	\$7,915	\$20,900	\$12,985	\$27,901	\$43,625	\$15,724
<b>Total Revenue</b>	<b>\$2,087,128</b>	<b>\$2,358,869</b>	<b>\$271,741</b>	<b>\$2,506,151</b>	<b>\$2,708,623</b>	<b>\$202,472</b>
<b>Expenditures:</b>						
Salaries & Benefits	\$1,490,427	\$1,756,492	\$266,065	\$1,763,965	\$1,973,302	\$209,337
Allocated Staff Expenses	\$99,281	\$117,386	\$18,105	\$84,827	\$96,316	\$11,489
School/Admin. Expenses	\$248,927	\$227,865	(\$21,062)	\$149,594	\$141,272	(\$8,322)
Security B)	\$12,000	\$72,500	\$60,500	\$12,000	\$72,500	\$60,500
Property Service & Maintenance	\$143,373	\$140,026	(\$3,347)	\$140,087	\$134,276	(\$5,812)
Utilities & Insurance	\$84,929	\$91,940	\$7,011	\$96,690	\$109,268	\$12,578
<b>Total Operating Expenditures</b>	<b>\$2,078,938</b>	<b>\$2,406,209</b>	<b>\$327,271</b>	<b>\$2,247,163</b>	<b>\$2,526,934</b>	<b>\$279,771</b>
Operating Surplus (Deficit)	\$8,190	(\$47,340)	(\$55,530)	\$258,988	\$181,689	(\$77,299)
Debt Service	\$0	\$0	\$0	\$163,440	\$163,440	\$0
Prior Year Fin Aid Gifts Offset	\$20,700	\$44,200	\$23,500	\$0	\$0	\$0
Plus: Middle School Activation Fund	\$0	\$38,000	\$38,000	\$0	\$0	\$0
<b>Adjusted Operating Surplus (Deficit)</b>	<b>\$28,890</b>	<b>\$34,860</b>	<b>\$5,970</b>	<b>\$95,548</b>	<b>\$18,249</b>	<b>(\$77,299)</b>

A) 7% Annual increase for tuition & ECC fees. ALS revenue assumes 170 total students with the addition of 8th Grade.

B) Security expenses are based on the full utilization of the seed donation. This new item accounts for 1/2 the tuition increase.



Ascension Lutheran Church Foundation  
Fiscal Year 6/30/2025 Budget  
Updated June 10, 2024

	FYE YE Estimate 6/30/2024	FYE Budget Proposal 6/30/2025
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**Support and Revenues:**

Dividends, Interest, Realized/Unrealized Gain  
(Loss) on Investments  
Contributions

228,000	-
41,150	25,000

**Total Revenues:**

269,150	25,000
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**Expenses**

Grants and Scholarships  
Administrative Expenses

(63,563)	(100,000)
(9,081)	(13,100)

**Total Expenses**

(72,643)	(113,100)
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Increase (Decrease) in Net Assets

196,507	(88,100)
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Beginning Net Assets

1,526,732	1,723,239
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Ending Net Assets

1,723,239	1,635,139
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