

ANNUAL REPORT 2024



The mission of our Foundation is to positively impact people's lives by enriching and supporting the ministries of Westwood Lutheran Church.

2024-2025 BOARD MEMBERS



Kerry Kruppstadt
President



Tim Hill, Treasurer



Chris Heiberg
Grants Chair



Perry Jacobson
Vice President



Karoline Pierson



Al Updike



Kathy Jacobson



Sally Christenson



Dennis Werneke



Brenda Knutson



WESTWOOD
LUTHERAN MEMORIAL
FOUNDATION



Dave Raatz



PRESIDENT'S REPORT

The Westwood Foundation is happy to report a very good year, largely from generous and regular donors. We on the board of the Foundation want to thank you for your gifts, which have allowed the Foundation to grow and, more importantly, support so many of the missions of Westwood Lutheran Church.

Our most important responsibility is to manage the gifts that come to the Foundation, from memorials, honorariums, retirement accounts, and investments, so that we can make our annual grants. It is very exciting to announce that the Foundation's principal is now almost \$1,900,000. The Foundation will be able to support Westwood Lutheran Church for years to come!

In 2024, the Westwood Foundation was able to grant over \$66,000! Below, you'll find the grants by individual Fund and how the dollars were used. This \$66,000 is a record for the Foundation, and we are very pleased to be able to support our church and our community by working closely with the leadership of Westwood Lutheran Church.

After prudent investment management, growth of the Foundation's principal, and the many donations received, the Westwood Foundation will grant \$100,000 in 2025.



Westwood Lutheran Memorial Foundation 2024 Grants

The Foundation is pleased to share the 2024 grants that support so many of the wonderful ministries of Westwood Lutheran Church.

Donald Bell Adult Education Fund \$514 and Prazak Visiting Scholar Fund \$1,077

For the dialog during our Lenten series on environmental sustainability with various guests and religious scholars speaking, as well as inviting a Luther Seminary Professor to set the stage for the Leadership in a Culture of Grace series and a synod expert on rural ministry in polarized times.

Graham Staff Development Fund \$8,780

For consulting with Westwood staff development, supporting a ministry collaborative, and an overnight staff-building retreat.

Graham Library Fund \$8,782

For books and supplies, furniture for the children's Reading Room, a computer and book scanner, books for a Fall affinity group, and sponsorship of the 3rd Chapter Richard J. Leider event and reception.

Shelter Assistance Fund \$318 and Darleen Hysen Community Mission Fund \$1,449

To support STEP in its housing assistance program.

Stan & Esther Crist Garden Fund \$968

For plants, mulch, and maintenance of Westwood's beautiful gardens.

Louise Griver Seminary Scholarship Fund \$2,031

To support the internship of a seminary student at Westwood this coming year.

Ralph & Dee Martinson Art Fund \$830

For the beautiful Leadership in a Culture of Grace sanctuary banners.

Ronald A. Nelson Music Fund \$3,832

In support of the musicians for Handel's Messiah during Advent and Christmas Worship instrumentalists.

Good Samaritan Fund \$1,832

For Westwood's Emergency Funds.

Tom Hunstad Caring Youth Memorial Fund \$1,203

To support next summer's youth service trip with Lutheran Service Learning Camps in Palo Alto, California.

Thoni Youth Ministry & Service Fund \$2,333

To support ministry and education for parents.

African Bridge-Building Fund, \$1030

For the next food-packing event, involving and impacting all the youth of Westwood and Tanzanian children.

Don Hansen Caring Youth Fund, \$856

For goody bags for Westwood's homebound and an audio application system for group meetings.

Endowment Fund \$30,629

Support for a variety of programs and opportunities such as our communications consultant; year one of the 3rd Chapter Ministry; stewardship consulting; "This Matters" videos in worship and a WECC 40th Anniversary video; additional support for Advent and Christmas music (Messiah); and a consultant for the sanctuary audio system to improve sound for hearing impaired individuals.



Financial Statements for the Westwood Foundation

Statement of Financial Position

As of December 31st, 2024

	2024	2023
Assets		
Cash	\$82,028	\$65,848
Total Investments	<u>1,813,010</u>	<u>1,617,791</u>
Total Assets	<u>1,895,037</u>	<u>1,683,639</u>
Liabilities	-	-
Net Fund Balance	<u>1,895,037</u>	<u>1,683,639</u>
Total Liabilities and Fund Balance	<u>\$1,895,037</u>	<u>\$1,683,639</u>

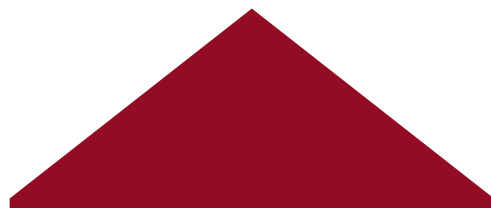
Statement of Financial Activity

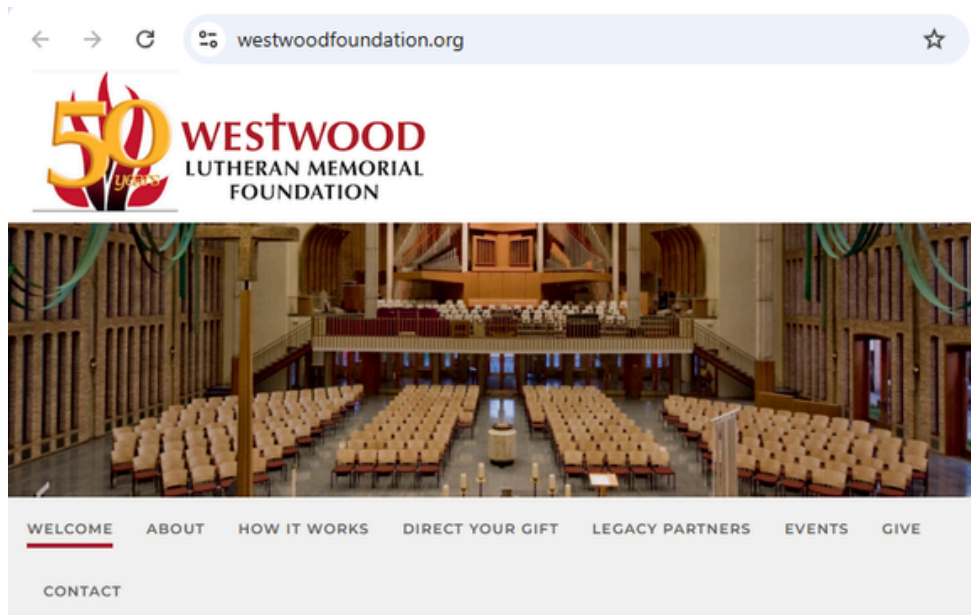
For the year ending December 31st, 2024

	2024	2023
Revenue		
Donations Received	\$88,294	\$47,736
Net Investment Gain / (Loss)	<u>207,742</u>	<u>186,599</u>
Total Revenue	296,036	234,335
Expense		
Grants	66,474	61,332
Investment Expense	12,449	11,615
Administrative and <u>Operating</u>	<u>5,715</u>	<u>5,661</u>
Total Expense	<u>84,638</u>	<u>78,608</u>
Net Revenue Gain / (Loss)	<u>\$211,398</u>	<u>\$155,727</u>

Respectfully submitted,

Tim Hill, Treasurer
Westwood Foundation





Enhancing & Supporting the Ministries of Westwood Lutheran Church

The Westwood Lutheran Memorial Foundation is a non-profit organization 501 (c)(3) chartered to "Impact people's lives by enriching and supporting the ministries of Westwood Lutheran Church."

We have launched a new website for the Foundation: westwoodfoundation.org. Please visit to learn about our board, grant activity, events, and more. If you'd like to give an honorarium or memorial, please use the Donate link on the website or write a check to the Westwood Foundation.

We invite questions, comments, and concerns: (website) westwoodfoundation.org, (email) foundation@westwood.church, and (voicemail) 952-545-8236.

Respectfully and thankfully,

Kerry Kruppstadt, President

