Concordia Seminary
ST. LOUIS

ANNUAL ENDOWMENT REPORT
FISCAL YEAR 7/1/24 TO 6/30/25

James Paul Haberkost Student Aid Endowment
Account: 45891

Prepared for:

Saint Johns Lutheran Church
505 S. Park Rd.
La Grange, Illinois 60525-6112

Beginning balance (market value) July 1, 2024	$48,849.61
Total investment return*	$7,143.15
Additions via new gifts**	$5,780.00
Distributions from the fund***	($874.45)
Ending balance (market value) June 30, 2025	**$60,898.31**

12-fiscal-quarter moving average market value as of June 30, 2025	$45,291.15
12-fiscal-quarter moving average historical cost as of June 30, 2025	$43,462.26

***Total investment return:** This figure represents the total of any and all monetary value the investment pool produces, including but not limited to interest, dividends, rents, royalties, and realized and unrealized gains and losses.

****Additions via new gifts:** Gifts given are invested in the first full month following the date of receipt. This figure includes gifts given between June 1, 2024, and May 31, 2025. June 2025 gifts will be reported on the next fiscal year's annual report.

*****Distributions from the fund:**

1. The Seminary's Board of Regents has implemented a spending rate policy that protects investments and does not allow distributions from endowments that are "underwater." An "underwater" position exists when the 12-fiscal-quarter moving average market value is less than the 12-fiscal-quarter moving average historical cost.
2. Total distributions represent the sum of four distributions calculated independently each quarter according to the Seminary's current spending rate policy