

LIFE CHRISTIAN FOUNDATION

GENERATION TO GENERATION

ANNUAL REPORT 2022

*One generation shall praise your works to
another and declare your goodness to all.*

Psalm 145:4



MISSION

To provide financial resources for student scholarships and educational development for Life Christian Academy. To provide financial resources for sustaining special ministries and programs for Life Center.

VISION

Every student has the financial support to continue their education at Life Christian Academy. Life Christian Academy has the resources to enhance its delivery of high-quality education. Life Center program priorities are funded for their sustained impact.

GREETINGS,

Our annual report for 2022 is designed to provide an executive summary of the accomplishments of the Life Christian Foundation. The information provided shares our organization's story in a spirit of thankfulness to our donors, our board members, and our dedicated staff. It is also appropriate that we reflect on the significant accomplishments as our foundation moves into an era of maturity in the processes and distribution of investment earnings.

These accomplishments include:

1. Organizing the Board around 4 priority areas for growth: Investment, Fundraising, Marketing/ Communications and Strategy.
2. Provision of a comprehensive investment policy to Columbia Trust Company which balances portfolio risk and return on investment for these long-term assets.
3. Promotion of the Mission and Vision of the Foundation
4. Growth of the endowment fund balance to almost \$4,000,000 which allowed us to distribute over \$130,000 to Life Christian Academy and Life Center.
5. Increased emphasis on "program" endowments", which will provide funds for key programs for Life Center ministry and Life Christian Academy.
6. Continued progress to create the Faculty Salary endowment to increase compensation to LCA faculty members.
7. Providing support for our Life Center and Life Christian Academy donors that wish to create estate plans with the inclusion of a planned gift.

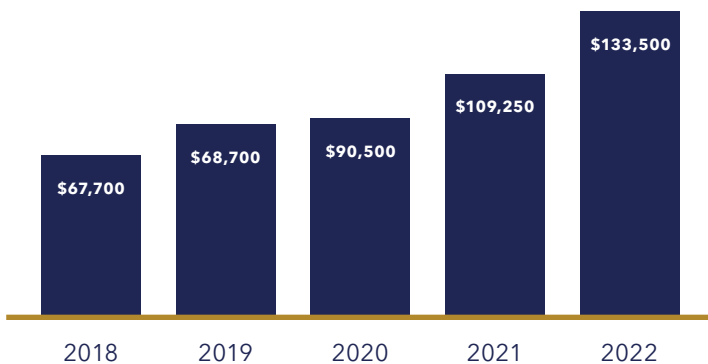
Our humble beginnings in 2004 included a group of founding board members who supported the vision to create the Life Christian Foundation. 2002 provided a significant milestone in that the distribution of funds from the Foundation to Life Christian Academy and to Life Center surpassed the \$1,000,000 mark. This comes at a time when the need for scholarships and program support continues to grow. We are accomplishing our mission, and we are doing so through the power of endowment funds.

God's word is filled with teaching as to His direction that we are to pass on to the next generation the power of His acts and goodness—our Life Christian Foundation is blessed to be a part of this impact for the Kingdom.

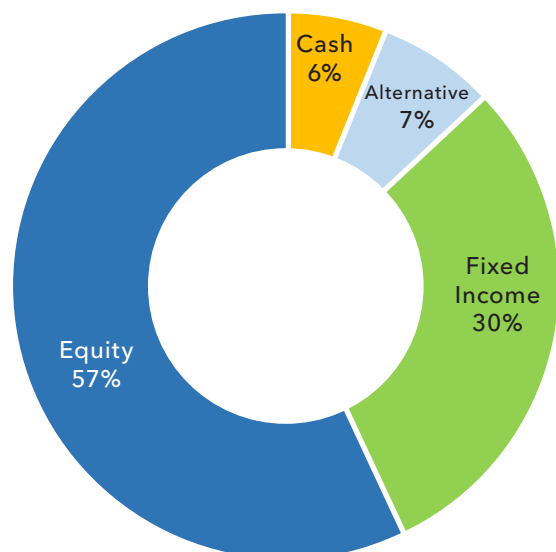
We thank those that have contributed funds, board members, committee members, and dedicated staff members, all of whom helped us accomplish our mission. Together, God's people realize our goals. Our world needs Kingdom influence and we are pleased to be a part of this work.

Greater days ahead,

Doug Burton, Board President
Ross Hjelseth, Executive Director



FUNDS DISTRIBUTED FROM LIFE CHRISTIAN FOUNDATION



BALANCED INVESTMENT PORTFOLIO

FOUNDATION ENDOWMENT PORTFOLIO

Scholarship Endowments:

WALLACE HANSEN MEMORIAL SCHOLARSHIP

SHEPHERD SCHOLARSHIP

KEN & IRENE HULTGREN MEMORIAL SCHOLARSHIP

MICHAEL AND KRISTINA PUTNAM SCHOLARSHIP

WILLIAM & LILLIAN BOND MEMORIAL SCHOLARSHIP

SCHULER FAMILY FOUNDATION SCHOLARSHIP

BOHRMAN-FJERMEDAL MEMORIAL SCHOLARSHIP

PAUL & LOIS PUTNAM SCHOLARSHIP

MATTHEW METCALF MEMORIAL SCHOLARSHIP

LARKIN FAMILY MEMORIAL SCHOLARSHIP

FRANCES GLASSY SCHOLARSHIP

WILLIAMSON FAMILY SCHOLARSHIP

WOOMER FAMILY SCHOLARSHIP

'NOR-RAE' NICK & SHARON IVERSON SCHOLARSHIP

JIMMY GUZZO MEMORIAL SCHOLARSHIP

RIDER FAMILY SCHOLARSHIP

JORDAN CHRISTIAN IDEALS SCHOLARSHIP

JORDAN MATHEMATICS & SCIENCE SCHOLARSHIP

MCGEE FAMILY SCHOLARSHIP

LEE FINE ARTS SCHOLARSHIP

FENTON FAMILY SCHOLARSHIP

HAROLD GRAY MEMORIAL SCHOLARSHIP

SONJA KORUM LIFE SCHOLARSHIP

LARA REYNOLDS MEMORIAL SCHOLARSHIP

DEPRENGER FAMILY SCHOLARSHIP

JAMES 1:27 MISSION SUPPORT SCHOLARSHIP

HJELSETH FAMILY LEADERSHIP SCHOLARSHIP

TAYLOR FERRIS MEMORIAL SCHOLARSHIP

MCKAY FAMILY SCHOLARSHIP

EDWARD AND LOIS MCLEARY CHARITABLE FOUNDATION SCHOLARSHIP

MYLES CORRIGAN MEMORIAL SCHOLARSHIP

THE SERMON ON THE MOUNT SCHOLARSHIP

INTERNATIONAL STUDENT SCHOLARSHIP

Life Christian Academy Endowments:

BUNTAIN TUITION ASSISTANCE

WERNER FAMILY PERFORMING ARTS

DELENE BENNETT MEMORIAL YOUTH CAMP

SHROPSHIRE FAMILY STEM PROGRAM

TYLER J SAUGEN SUCCESS CENTER

FACULTY SALARY FUND

Life Center Endowments:

GENERAL ENDOWMENT

CHILDREN/YOUTH MINISTRY

WORSHIP/PERFORMING ARTS

TECHNOLOGY/INNOVATION

DELENE BENNETT MEMORIAL YOUTH CAMP SCHOLARSHIPS

PONRAJ FAMILY ENDOWMENT

BY THE NUMBERS

11

Board members

39

Named endowments within the foundation

35

Percentage of LCA students receiving tuition assistance

74

Scholarships awarded to LCA students in 2022

\$310

Cost of youth camp experience

\$1944

Average dollar amount of scholarships award

2004

Founding of the Life Christian Foundation

\$16,059

Cost of high school tuition at LCA

\$500,000

Amount of Faculty Salary Matching Gift

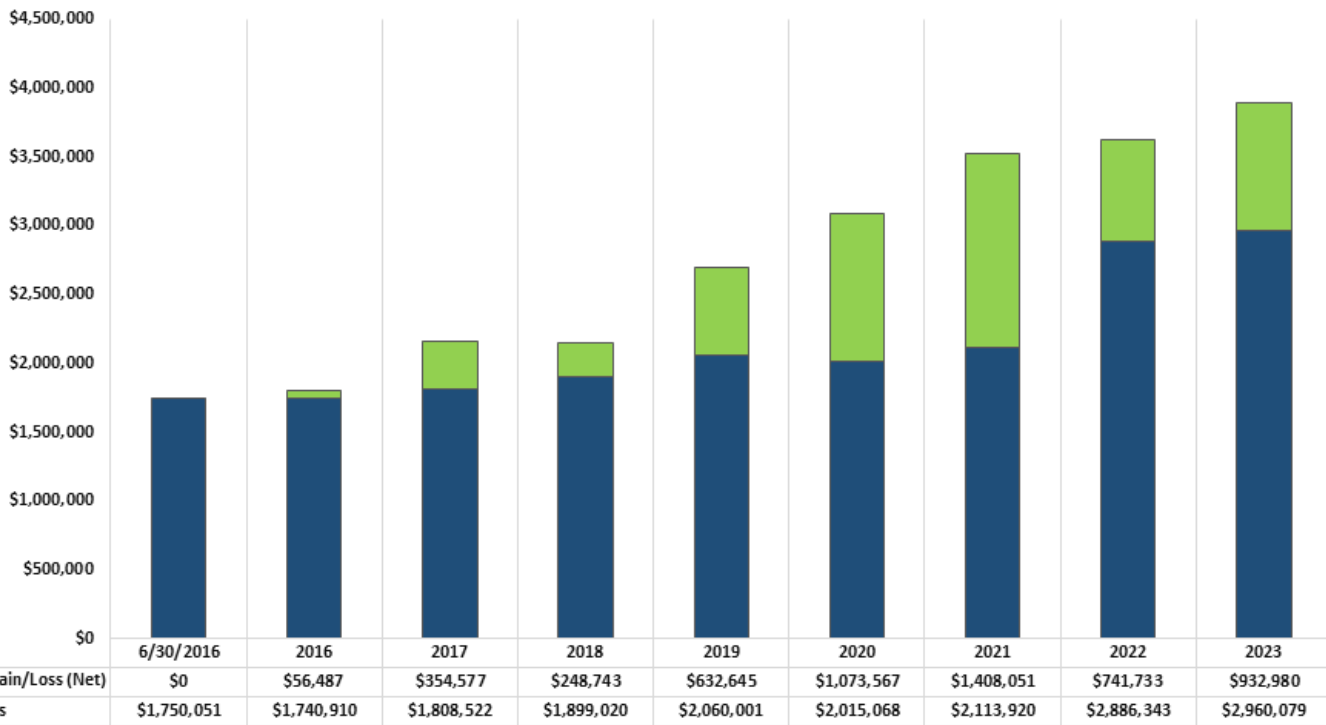
\$1,081,260

Total dollars distributed from endowments to LCA and Life Center

\$3,628,076

Total Asset value of the foundation

CONTINUED GROWTH OVER TIME



BOARD MEMBERS

- Taylor Boles
- Brittany Cooley
- Doug Burton
- Don Gustafson
- Scott Novotny
- Tom Pierson
- Michael Putnam
- Scot Savary
- Chris Schuler
- Dave Stolz
- Tyler Sollie

STAFF

- Colleen Bond, CPA
- Kerry Prosser, CFO
- Ross Hjelseth, Executive Director

CONTACT

Ross Hjelseth
 Ph: 253.756.2462
 rhjelseth@lifecenter.com

The impact of our Foundation for scholarships and program support.

lifechristianfoundation.com