

ENDOWMENT FUND SPENDING LIMITS: 2019-20

SYNOD ENDOWMENT FUND	Investable Assets as of January 31											Spending Limit for 2019-20 *
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Most Recent 4-Year Avg	
MORTON	\$127,372	\$135,742	\$133,484	\$138,104	\$146,658	\$150,947	\$140,789	\$147,137	\$157,196	\$148,228	\$148,337	\$8,900
LINN FUND	\$843,929	\$858,677	\$866,390	\$885,878	\$944,199	\$964,782	\$943,744	\$997,011	\$1,062,946	\$1,017,978	\$1,005,420	\$60,325
LUTHER- ZION	84,478	90,634	86,340	88,047	91,751	93,270	83,991	87,068	93,762	85,098	\$87,480	\$5,249
KESSLER	118,509	127,512	125,164	130,220	138,846	143,226	147,006	153,569	164,179	155,296	\$155,012	\$9,301
CANDIDACY	155,177	167,652	164,360	175,191	188,450	204,933	183,560	190,940	212,293	200,271	\$196,766	\$11,806
GREAT COMMISSION	502,635	555,173	525,254	542,650	574,899	590,704	529,491	555,096	597,412	559,419	\$560,354	\$33,621

* Spending limit is 6% of average investable assets for the preceding four years