

**Lancaster Endowment Fund School Association (LEFSA)**  
**Treasurer's Annual Report to Membership**  
**For the period ending December 31, 2025**

At the close of business on December 31, 2025 the net worth of LEFSA was \$294,848.81. This was comprised of our checking account which had a balance of \$6,363.34 and the corporation's investment portfolio that was valued at \$288,485.47.

Income from memberships, donations, memorials and our annual fundraiser amounted to \$25,821.61. Expenses remained minimal at \$946.18 with the largest expense being associated with completion of the Donor Wall. This also excludes the Board approved distribution to Lancaster School for part of the cost of an infrastructure improvement in the amount of \$5,000. While we anticipate that ongoing expenses will remain at low levels, the annual distributions may increase in subsequent years as cash earnings from The Endowment Fund allow.

We continue to work closely with the Investment Committee relative to our budget and cash management procedures in an effort to maximize the investments in The Endowment Fund and the cash earnings it provides.

Sarah Schmalz - Treasurer