



SMUMC  
*foundation*

St. Marys United Methodist Church Foundation

ANNUAL REPORT  
2016

### *A Message from our Chairman and President*

On behalf of the Board of Directors of the St. Marys United Methodist Church Foundation, Inc. we are privileged to present the 2016 Annual Report. The purpose of this report is to provide a brief summary of our year-end financial status and a summary of our grant making activities during 2016.

The Foundation invested approximately \$1.2 million in grants during 2016 to organizations working in southeast Georgia and United Methodist agencies of the South Georgia Annual Conference of the United Methodist Church. These organizations were selected based on their capacity to achieve specific outcomes and to improve the capacity of individuals to become self-sustainable. Each organization has developed viable plans for its own organizational sustainability and works collaboratively with other organizations in pursuit of its mission.

During the past year, TOGETHER, the 5-year partnership with MAP International, Church World Service and ECHO working in Northern Uganda ended. An evaluation conducted by Calvin Edwards & Company revealed many positive and sustainable outcomes created by the initiative that will benefit the people of this impoverished region for years to come. A new international initiative will be launched in 2017 seeking collaborative partnerships with Christian organizations working to improve economic opportunities in remote regions of the world.

We believe these activities reflect well upon our role as a supporting organization to the St. Marys United Methodist Church and our mission to be a lasting, effective and compassionate charitable resource.

Sincerely,



*Stephen Kinney*

Chairman



*Jeff Barker*

President

**ST. MARYS UNITED METHODIST CHURCH FOUNDATION, INC.**

**STATEMENTS OF FINANCIAL POSITION**

**December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b><u>ASSETS</u></b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 295,705	\$ 57,114
Investments	35,559,878	35,674,174
Prepaid expenses	4,579	4,579
Total Current Assets	<u>35,860,162</u>	<u>35,735,867</u>
<b>Fixed Assets</b>		
Furniture and fixtures	6,501	6,501
Equipment	17,926	17,926
Accumulated depreciation	(24,285)	(23,414)
Total Fixed Assets, net	<u>142</u>	<u>1,013</u>
<b>Other Assets</b>		
Organizational costs	3,552	3,552
Accumulated amortization	(3,552)	(3,552)
Total Other Assets	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 35,860,304</u></u>	<u><u>\$ 35,736,880</u></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 35	\$ 291
Accrued expenses	1,367	1,504
Grants payable	177,500	45,500
Total Current Liabilities	<u>178,902</u>	<u>47,295</u>
<b>Long Term Liabilities</b>		
Grants payable	26,500	47,000
Total Liabilities	<u>205,402</u>	<u>94,295</u>
<b>Net Assets</b>		
Unrestricted		
Operating	35,332,637	35,542,585
Board designated	322,265	100,000
Total Net Assets	<u>35,654,902</u>	<u>35,642,585</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 35,860,304</u></u>	<u><u>\$ 35,736,880</u></u>

The accompanying notes are an integral part of these financial statements.

**ST. MARYS UNITED METHODIST CHURCH FOUNDATION, INC.**

**STATEMENTS OF ACTIVITIES**

**For the Years Ended December 31, 2016 and 2015**

	<b>2016</b>	<b>2015</b>
<b><u>UNRESTRICTED NET ASSETS</u></b>		
<b>Revenues and Support</b>		
Interest and dividends	\$ 648,064	\$ 732,237
Net realized and unrealized gain (loss) on securities	1,053,767	(1,253,831)
Return of unused grant funds	-	48,482
<b>Total Revenues and Support</b>	<b>1,701,831</b>	<b>(473,112)</b>
 <b>Expenses</b>		
Program Services		
Grants processing	1,481,495	1,753,684
<b>Total Program Services</b>	<b>1,481,495</b>	<b>1,753,684</b>
 Supporting Services		
Management and general	79,294	91,691
Investment administration costs	128,725	134,523
<b>Total Supporting Services</b>	<b>208,019</b>	<b>226,214</b>
 Other Expenses		
<b>Total Expenses</b>	<b>1,689,514</b>	<b>1,979,898</b>
 <b>Change in Net Assets</b>	<b>12,317</b>	<b>(2,453,010)</b>
Net Assets, beginning of year	35,642,585	38,095,595
 <b>Net Assets, end of year</b>	<b>\$ 35,654,902</b>	<b>\$ 35,642,585</b>

The accompanying notes are an integral part of these financial statements.