



SMUMC  
*foundation*

St. Marys United Methodist Church Foundation

ANNUAL REPORT  
2019

*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 2019 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 2019.

The Foundation invested approximately \$1.4 million in grants during 2019 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.

Additionally, the Foundation invested in the 3<sup>rd</sup> year of a 4-year, \$200,000 per year commitment with Partners Worldwide and Hopeline Institute to stimulate job creation and economic development in Ghana, West Africa. Recognizing the potential benefit of a capitalistic approach to ending poverty, the goal of this initiative is to increase Hopeline Institute’s impact on job creation and poverty alleviation by 40 percent in the four-year period (averaging 10 percent annually).

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,



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

**STATEMENTS OF FINANCIAL POSITION**

**December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b><u>ASSETS</u></b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 484,905	\$ 151,992
Prepaid expenses and other current assets	<u>4,579</u>	<u>4,579</u>
Total Current assets	<u>489,484</u>	<u>156,571</u>
<b>Noncurrent assets</b>		
Investments, at fair market value	40,969,884	35,938,319
Furniture, fixtures and equipment, net	-	-
Organizational costs, net	-	-
Total Noncurrent assets	<u>40,969,884</u>	<u>35,938,319</u>
<b>TOTAL ASSETS</b>	<u>\$ 41,459,368</u>	<u>\$ 36,094,890</u>
 <b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Current liabilities</b>		
Accounts payable	\$ 339	\$ 581
Accrued expenses	1,215	1,175
Grants payable	<u>215,000</u>	<u>210,000</u>
Total Current liabilities	<u>216,554</u>	<u>211,756</u>
<b>Noncurrent liabilities</b>		
Grants payable	<u>15,000</u>	<u>200,000</u>
Total Noncurrent liabilities	<u>15,000</u>	<u>200,000</u>
<b>Total Liabilities</b>	<u>231,554</u>	<u>411,756</u>
<b>Net assets</b>		
With donor restrictions	-	-
Without donor restrictions:		
Undesignated	40,750,334	35,442,634
Designated by Board for challenge grants	<u>477,480</u>	<u>240,500</u>
Total Net assets	<u>41,227,814</u>	<u>35,683,134</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 41,459,368</u>	<u>\$ 36,094,890</u>

See auditor's report and accompanying notes to financial statements.

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

**STATEMENTS OF ACTIVITIES**

**For the Years Ended December 31, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
<b>Revenues and gains without donor restrictions</b>		
Contributions	\$ -	\$ -
Interest and dividends	1,069,691	1,185,349
Investment return, net of fees	<u>5,961,235</u>	<u>(3,643,334)</u>
Total Revenues and gains without donor restrictions	<u>7,030,926</u>	<u>(2,457,985)</u>
<b>Net assets released from restrictions</b>		
Total Net assets released from restrictions	<u>-</u>	<u>-</u>
Total Revenues, gains and other support without donor restrictions	<u>7,030,926</u>	<u>(2,457,985)</u>
<b>Expenses and losses</b>		
Programs		
Grants to organizations	1,397,476	1,425,773
Management and general	88,770	78,524
Fundraising	<u>-</u>	<u>-</u>
Total Expenses and losses without donor restrictions	<u>1,486,246</u>	<u>1,504,297</u>
<b>Increase (decrease) in net assets without donor restrictions</b>	5,544,680	(3,962,282)
Net assets, beginning of year	<u>35,683,134</u>	<u>39,645,416</u>
Net assets, end of year	<u>\$ 41,227,814</u>	<u>\$ 35,683,134</u>

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