

2013 Annual Report

A Message from our Chairman and President

On behalf of the Board of Directors of the St. Marys United Methodist Church Foundation, we are privileged to present the 2013 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 2013.

During the past year, the Foundation provided approximately \$1.6 million in grants to 25 “tax-exempt” organizations working locally and internationally. Approximately 75 percent of the grant funds were used to support organizations working in Southeast Georgia and agencies of the South Georgia Annual Conference of the United Methodist Church. The remaining 25 percent of grant funds were used in continued support of the international initiative *Together*. The 5-year commitment (2011-2015) to this initiative brings together four Christian agencies (SMUMCF, Church World Service, ECHO and MAP) to carry out a joint development program in Northern Uganda. The goal of the program is to build community resilience in the region.

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. We remain prayerful that these efforts favorably reflect God’s vision for our Church and our Foundation.

Sincerely,



Stephen Kinney
Chairman



Jeff Barker
President

[2013 Grant Recipients](#)

ST. MARYS UNITED METHODIST CHURCH FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2013 and 2012

	2013	2012
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<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	\$ 955,677	\$ 3,137,896
Investments	38,010,536	32,438,086
Accrued interest and dividends	1,913	1,913
Prepaid expenses	2,615	2,615
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Total Current Assets	38,970,741	35,580,510
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Fixed Assets		
Furniture and fixtures	6,501	6,501
Equipment	17,926	17,926
Leasehold improvements	24,622	24,622
Accumulated depreciation	(35,887)	(33,375)
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Total Fixed Assets, net	13,162	15,674
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Other Assets		
Organizational costs	3,552	3,552
Accumulated amortization	(3,080)	(2,843)
Security deposit	1,050	1,050
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Total Other Assets	1,522	1,759
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TOTAL ASSETS	\$ 38,985,425	\$ 35,597,943
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<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable	\$ 80	\$ 1,736
Accrued expenses	1,255	1,037
Grants payable	602,000	420,408
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Total Current Liabilities	603,335	423,181
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Long Term Liabilities		
Grants payable	404,000	812,000
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Total Liabilities	1,007,335	1,235,181
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Net Assets		
Unrestricted		
Operating	37,720,090	34,306,762
Board designated	258,000	56,000
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Total Net Assets	37,978,090	34,362,762
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TOTAL LIABILITIES AND NET ASSETS	\$ 38,985,425	\$ 35,597,943
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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, 2013 and 2012

	<u>2013</u>	<u>2012</u>
UNRESTRICTED NET ASSETS		
Revenues and Support		
Interest and dividends	\$ 691,868	\$ 596,986
Net realized and unrealized gain (loss) on securities	4,474,463	3,832,168
Total Revenues and Support	<u>5,166,331</u>	<u>4,429,154</u>
Expenses		
Program Services		
Grants processing	1,341,758	1,436,219
Total Program Services	<u>1,341,758</u>	<u>1,436,219</u>
Supporting Services		
Management and general	85,979	82,407
Investment administration costs	123,264	162,004
Total Supporting Services	<u>209,243</u>	<u>244,411</u>
Total Expenses	<u>1,551,001</u>	<u>1,680,630</u>
Change in Net Assets	3,615,330	2,748,524
Net Assets, beginning of year	<u>34,362,762</u>	<u>31,614,238</u>
Net Assets, end of year	<u>\$ 37,978,092</u>	<u>\$ 34,362,762</u>

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