

2014 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 2014 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 2014.

During the past year, the Foundation provided approximately \$1.6 million in grants to 29 “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

[2014 Grant Recipients](#)

ST. MARYS UNITED METHODIST CHURCH FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	\$ 324,693	\$ 955,677
Investments	38,231,987	38,010,536
Accrued interest and dividends	-	1,913
Prepaid expenses	4,579	2,615
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Total Current Assets	38,561,259	38,970,741
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Fixed Assets		
Furniture and fixtures	6,501	6,501
Equipment	17,926	17,926
Leasehold improvements	-	24,622
Accumulated depreciation	(22,542)	(35,887)
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Total Fixed Assets, net	1,885	13,162
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Other Assets		
Organizational costs	3,552	3,552
Accumulated amortization	(3,316)	(3,080)
Security deposit	-	1,050
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Total Other Assets	236	1,522
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TOTAL ASSETS	\$ 38,563,380	\$ 38,985,425
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<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable	\$ 145	\$ 80
Accrued expenses	1,640	1,255
Grants payable	445,000	602,000
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Total Current Liabilities	446,785	603,335
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Long Term Liabilities		
Grants payable	21,000	404,000
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Total Liabilities	467,785	1,007,335
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Net Assets		
Unrestricted		
Operating	37,910,595	37,720,090
Board designated	185,000	258,000
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Total Net Assets	38,095,595	37,978,090
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TOTAL LIABILITIES AND NET ASSETS	\$ 38,563,380	\$ 38,985,425
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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, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>UNRESTRICTED NET ASSETS</u>		
Revenues and Support		
Interest and dividends	\$ 851,153	\$ 691,868
Net realized and unrealized gain (loss) on securities	1,077,980	4,474,463
Return of unused grant funds	4,467	-
Total Revenues and Support	<u>1,933,600</u>	<u>5,166,331</u>
Expenses		
Program Services		
Grants processing	1,587,524	1,341,758
Total Program Services	<u>1,587,524</u>	<u>1,341,758</u>
Supporting Services		
Management and general	86,373	85,979
Investment administration costs	132,623	123,264
Total Supporting Services	<u>218,996</u>	<u>209,243</u>
Other Expenses		
Loss on disposal of fixed assets	9,575	-
Total Expenses	<u>1,816,095</u>	<u>1,551,001</u>
Change in Net Assets	117,505	3,615,330
Net Assets, beginning of year	<u>37,978,090</u>	<u>34,362,760</u>
Net Assets, end of year	<u>\$ 38,095,595</u>	<u>\$ 37,978,090</u>

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