

OFFICE OF THE BISHOP:
FINANCE

Marci Hammel • Finance Director

The following reports are included here:

- US National Conference Statement of Financial Position for 2007-2008.
- Partnership Fee Received and Disbursed, January 2007—March 2009.
- Global Ministries Statement of Financial Position for 2007-2008.
- Ministers and Missionaries Defined Benefit Pension Plan Fund Activity Report 2007-2008
- Ministerial Aid Benefit Report.
- Independent Auditor Report.

Partnership Fee Receipts

- The 2008 partnership fee receipts were \$833,450.61 compared to \$820,300.66 in 2007.
- We ended 2008 at 96.9% of our 2008 partnership fee budget, compared to 95.3% in 2007.
- As of the end of March 2009, the partnership fee receipts were \$201,785.98.
- We ended March 2009 at 93.9% of our 2009 partnership fee budget compared to 96.1% in March 2008.

The Partnership Fee Received and Disbursed report shows how the partnership fees were distributed for 2007, 2008, and the first quarter of 2009.

US National

US National Funds ended 2008 with a change in fund balance of a positive \$28,476. This is an increase over 2007, which ended with a negative balance of (\$130,660). Reasons:

- Proceeds from the sale of one church.
- Acquisition of The Gathering Place Baptist Church (Kettering property in Ohio).

Notes Receivable:

- Partnership fee receipts have decreased
- Investment Losses

The above figures do not include the Pension Administration activity. The US Statement of Financial Position shows the combined changes in the net assets for the past two years.

Global Ministries

Global Ministries ended 2008 with a change in fund balance of a negative (\$240,616). This is a decrease over 2007, which ended with a positive balance of \$911,135. Reasons:

- Disbursement of Self Denial Offering
- Investment losses

The Global Ministries Statement of Financial Position shows the combined changes in net assets for the past two years.

Ministers and Missionaries

The Ministers and Missionaries Defined Benefit Pension Plan Fund Activity Report shows the fund changes for the past two years. The Ministerial Aid Benefit Report shows the active participants in this program.

*Respectfully Submitted,
 Marci Hammel*

**REPORT
11-22**

Statement of Financial Position

January 1, 2007 — December 31, 2008

	Net Assets 1/1/2007	Add: Receipts	Less: Expenses	Change in Net Assets	Net Assets 12/31/2008
Unrestricted/Unreserved					
US National Adm. Fund					
Marketing		660,121.90	614,635.40	45,486.50	
Administration		318,361.51	444,170.70	(125,809.19)	
Communications		209,226.76	200,937.08	8,289.68	
Bishop		334,049.54	343,913.94	(9,864.40)	
Healthy Church Director		259,234.33	267,328.28	(8,093.95)	
Global Ministries Director		172,850.67	159,427.64	13,423.03	
Leadership Teams:					
Administrative Leadership Team			0.00		
Ch Multiplication Leadership Team			914.88		
Health Church Leadership Team			19,806.72		
Higher Education Leadership Team			4,136.43		
Youth Ministry Leadership Team			9,880.73		
Subtotal Leadership Teams:		44,512.70	34,738.76	9,773.94	
Executive Leadership Team		23,822.41	29,779.06	(5,956.65)	
Cluster Leaders		50,812.42	30,814.04	19,998.38	
Pastoral Ministries Leadership Team		8,766.02	19,158.81	(10,392.79)	
General Building Fund		73,100.05	130,643.08	(57,543.03)	
International Conference		4,087.56	1,845.00	2,242.56	
Contingency		0.00	0.00	0.00	
Bible Quiz		11,758.20	11,073.55	684.65	
Subtotal Unrestricted/Unreserved:	770,629.07	2,170,704.07	2,288,465.34	(117,761.27)	652,867.80
Reserve Funds					
Ministerial Aid	82,333.65	(17,232.33)	16,099.87	(33,332.20)	49,001.45
Women's Ministries Team	9,848.21	42,998.52	50,976.61	(7,978.09)	1,870.12
U.S. National Conference	34,300.22	227,836.07	218,068.02	9,768.05	44,068.27
Brotherhood Dividend	24,519.61	1,514.34	0.00	1,514.34	26,033.95
Church Multiplication	166,463.76	340,197.73	152,009.11	188,188.62	354,652.38
Building & Equip Reserve	66,471.66	4,369.99	0.00	4,369.99	70,841.65
Pension Administration	52,888.41	673,294.79	807,130.67	(133,835.88)	(80,947.47)
Temporarily Restricted					
Leadership Development Fd	3,885.62	262.45	2,069.02	(1,806.57)	2,079.05
Ministerial Aid - Perm.	46,070.49	0.00	0.00	0.00	46,070.49
Christian Ed Endowment	89,250.20	3,282.20	3,155.60	126.60	89,376.80
Church Planting Endowment	273,941.67	(72,936.10)	73,897.31	(146,833.41)	127,108.26
Permanently Restricted					
Christian Ed Endowment	10,000.00	0.00	0.00	0.00	10,000.00
Church Planting Endowment	220,596.41	1,559.24	0.00	1,559.24	222,155.65
Total US National Church:	1,851,198.98	3,375,850.97	3,611,871.55	(236,020.58)	1,615,178.40
Escrow Funds					
Personal Annuity Contrib.	0.00	632,974.21	632,974.21	0.00	0.00
Global Ministries/WMF	0.00	4,324.52	4,324.52	0.00	0.00
Huntington University	0.00	278,055.59	278,055.59	0.00	0.00
HC Auxiliary	0.00	0.00	0.00	0.00	0.00
Escrow Subtotal:	0.00	915,354.32	915,354.32	0.00	0.00
Grand Total:	1,851,198.98	4,291,205.29	4,527,225.87	(236,020.58)	1,615,178.40

Partnership Fee Received and Disbursed

January 1, 2007 — March 31, 2009

REPORT

11-23

Fund	2007	2008	2009	Total	% of Total
Administration	124,807.67	115,810.87	28,038.88	268,657.42	14.48%
Bishop	154,628.11	160,390.79	38,874.30	353,893.20	19.07%
Healthy Church Director	115,137.44	121,141.07	29,770.47	266,048.98	14.34%
Communications	98,131.21	93,811.67	23,283.99	215,226.87	11.60%
Global Ministries Director	78,933.69	85,283.32	20,386.25	184,603.26	9.95%
Leadership Teams					
Administrative	1,905.45	969.14	234.63	3,109.22	0.17%
Church Multiplication	2,381.81	2,422.84	586.58	5,391.23	0.29%
Health Church	8,574.58	8,722.16	2,111.72	19,408.46	1.05%
Higher Education	4,763.65	1,453.69	351.95	6,569.29	0.35%
Youth Ministry	5,716.37	1,938.26	469.27	8,123.90	0.44%
Total	23,341.86	15,506.09	3,754.15	42,602.10	2.30%
Pastoral Ministries LT	3,429.84	4,845.63	1,173.18	9,448.65	0.51%
Executive Lt	11,228.99	11,435.72	2,768.69	25,433.40	1.37%
General Building Fund	34,488.83	34,985.55	7,409.74	76,884.12	4.14%
General Building Fund (Reserve)	(Rent)	0.00	0.00	0.00	0.00%
International Conference	1,953.08	1,938.26	469.27	4,360.61	0.24%
Bible Quiz	1,429.09	484.56	117.32	2,030.97	0.11%
Cluster Leaders	23,831.48	24,228.20	5,865.88	53,925.56	2.91%
Ministerial Aid	0.00	0.00	0.00	0.00	0.00%
Women's Ministries Team	5,811.66	6,008.59	1,454.73	13,274.98	0.72%
US Ntl Conference	14,529.13	14,536.93	5,342.64	34,408.70	1.85%
Church Multiplication Director	0.00	12,211.01	1,400.77	13,611.78	0.73%
Huntington University	95,273.03	96,912.85	23,463.49	215,649.37	11.62%
GSCM Theology Position	23,818.25	24,228.20	5,865.88	53,912.33	2.91%
Archives	9,527.30	9,691.30	2,346.35	21,564.95	1.16%
Total	820,300.66	833,450.61	201,785.98	1,855,537.25	100%

Global Ministries Statement of Financial Position

For the Period January 1, 2007 — December 31, 2008

	Net Assets 1/1/2007	Add: Receipts	Less: Expenses	Change in Net Assets	Net Assets 12/31/2008
General Fund	349,023.62	1,328,969.55	1,356,591.80	(27,622.25)	321,401.37
Missionary Contingency Fund	38,121.21	23,238.45	0.00	23,238.45	61,359.66
UB Missionary Support Fund	367,707.67	772,512.52	834,511.23	(61,998.71)	305,708.96
Restricted Fund	135,334.09	1,541,453.13	1,411,090.24	130,362.89	265,696.98
Annuity & Loan Fund	143,055.84	(4,784.26)	17,890.34	(22,674.60)	120,381.24
Price Trust Fund	5,985.35	(1,034.83)	0.00	(1,034.83)	4,950.52
Arnold Bible Fund	23,349.82	(4,753.94)	1,283.69	(6,037.63)	17,312.19
Reserve Fund	205,105.75	772,171.76	316,489.84	455,681.92	660,787.67
Antioch Fund	0.00	73,438.36	0.00	73,438.36	73,438.36
Caleb Fund	0.00	183,595.91	1,346.15	182,249.76	182,249.76
Grand Total:	1,267,683.35	4,684,806.65	3,939,203.29	745,603.36	2,013,286.71

**REPORT
11-24**

**Ministers and Missionaries Defined
Benefit Pension Plan Fund Activity Report**

2007 — 2008

	2007	2008
FUND BALANCE - JANUARY 1	2,879,131.83	3,041,141.41
FUND INCOME		
Contributions	195,141.05	202,768.67
Investment Return / Loss	120,011.55	(465,573.27)
Total Fund Income	315,152.60	(262,804.60)
Disbursements		
Benefit Payments	118,996.59	167,046.63
Life Insurance Premiums	24,301.28	25,835.42
Administration Charges	9,845.15	15,165.31
Total Disbursements	153,143.02	208,047.36
NET CREDITS TO PLAN	162,009.58	(470,851.96)
FUND BALANCE - DECEMBER 31	3,041,141.41	2,570,289.45

Ministerial Aid Benefit Report

January 1, 2007 — March 31, 2009

Participant's Name	Service Years
Elva (Whybark) Armitage	37
Alice Blodgett	12
Esther Leader	20
Mary Mentzer	43
Hazel Snow	16
Thelma Sommers	26
Naomi Taylor	16
Totals	170

Deceased 2007 and 2008

2/9/07	Paul Lucas
2/23/08	Mary Diamond