

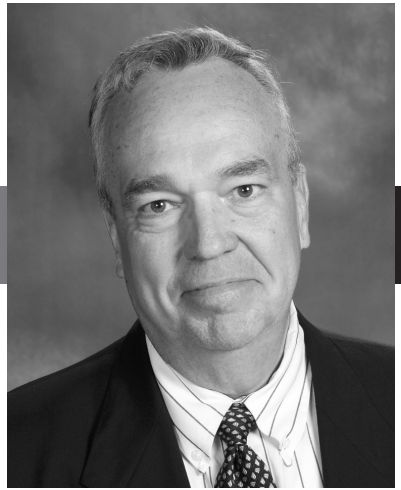


**VIRGINIA
CONFERENCE**
THE VIRGINIA
UNITED METHODIST
FOUNDATION



2015 Annual Report

President's Report



Have you ever skipped a stone across a lake to marvel at its ripple effect? We all desire significance and to lead fulfilled lives, leaving a lasting, rippling impact! During 2015, The Virginia United Methodist Foundation was blessed by people whose stories may not make the front page of a newspaper, but whose thoughtful, planned gifts created a ripple effect which will impact people for years to come. I am grateful for each one.

- A seminary professor created a beneficiary plan with his retirement assets to provide an endowment for his home church to expand ministry for the future.
- A couple worked with their church through a major building project and made a gift of stock for the capital campaign.
- A retiree invested personal funds with the Development Company to provide an increased fixed income and named their church as the beneficiary when they pass away.
- A church received a sizeable bequest. The Foundation assisted church leadership to discern God's calling with the new resources that could open doors and extend ministry.
- A grant from The Foundation helped support Parkview Mission in Lynchburg, a community outreach center, in providing services to needy in their community.
- A couple shared a missional alignment with a Virginia social service agency and created a charitable gift annuity to benefit that ministry while providing themselves income.
- A church sold its parsonage and invested the funds with The Foundation. The earnings from the funds is used for a housing allowance for their pastor.

Account Type	Count	Value as of 12/31/15
Church	217	\$35,584,663
Endowment	86	\$7,927,125
Agency	32	\$10,198,165
Charitable Gift Annuity	45	\$641,484
Other Assets		\$885,515
Total	380	\$55,236,952

“Rejoice always. Pray continually. Give thanks in every situation because this is God’s will for you in every situation.” - 1 Thessalonians 5 : 16-18

We all should consider planning ahead for the legacy we want to create with the resources God has entrusted to us. The Foundation assists people in understanding how to make an impact through effective planning. Our assets have doubled and our staff has expanded to serve 217 donors, churches and ministries. Our call is “helping you create lasting ministries into the future” through strategic planning, continuing education, capital campaigns and stewardship. We educate and elevate the importance of charitable gift planning in endowing the church’s vision into the future.

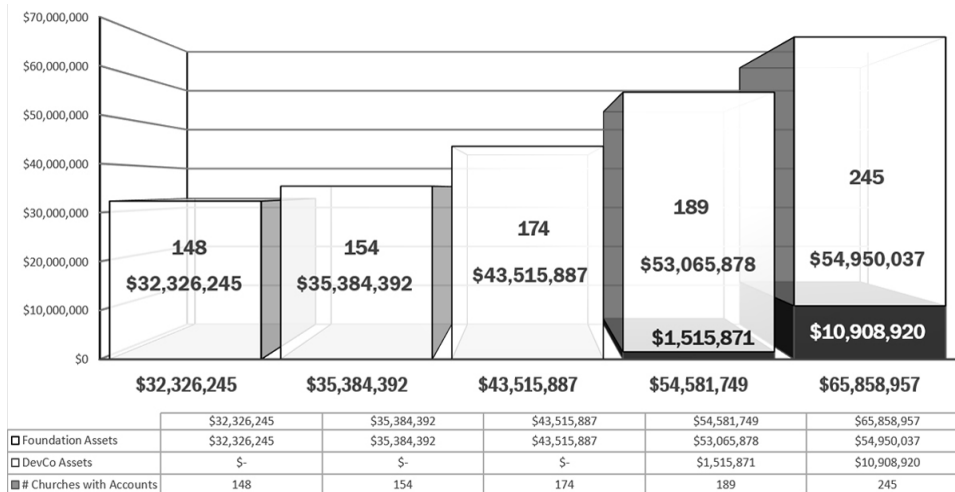
Like a stone skipping, creating ripples across the lake, each person, family or ministry can create a rippling legacy achieving God’s purpose. Let us help you discover your legacy and how to create it.

Give thanks with me for God’s good provision and the open hearts of God’s people.



Stephen B. Clark,
President

Foundation & Development Company 2011-2015 Total Asset and Relationship Growth



Board of Directors



Stephen Clark, Christine Williamson,

Officers

Chairperson

Christine Williamson, PMP, CPA, JD
Accountant/Managing Partner
Grace UMC, Manassas

Vice Chairperson

Robert Billingsley, JD, CLU, ChFC, CLTC
Financial Advisor
Fredericksburg UMC, Fredericksburg

Secretary

Rev. James Smith, Pastor
Ivey Memorial UMC, Colonial Heights

Treasurer

Rev. Bobbie Henley, Pastor
Belview UMC, Roanoke

Ex Officio

Rev. Dr. Young Jin Cho
Resident Bishop

Rev. Stephen B. Clark
Foundation President

David Dommissie, CPA
Conference Treasurer

Rev. Dr. Peter Moon
Richmond District
Superintendent

The Virginia United Methodist Foundation exists to serve local churches and Conference agencies in their efforts to expand their programs and ministries through planned giving and endowment funds. The Foundation also exists to invest monies for local churches or Conference agencies in accordance with the Socially Responsible Investing principles of the United Methodist Book of Discipline.



Robert Billingsley, Bobbie Henley, James Smith

Lewis Ashley, MBA, Retired
Management Consultant
Aldersgate UMC, Alexandria

David Bates, CPA, CFO
Cave Spring UMC, Roanoke

Robert Best, CPA, Financial Consultant
River Road UMC, Richmond

Warner Bonderman, Retired Engineer
Central UMC, Salem

Rev. Burt Brooks, MBA, Pastor
Bon Air UMC, Richmond

Jane Clarke, JD, Attorney
First UMC, Charlottesville

Ron Hardman, Retired Chief of Staff
Williamsburg UMC, Williamsburg

Angie Hoen CCM, AAP
Bank Executive
Aldersgate UMC, Hampton

Lyman Kelley, CFP, Financial Services
Central UMC, Arlington

Pat McGuckin, Church Business Manager
Ebenezer UMC, Stafford

Rev. William Ricketts, Retired Pastor
Luray UMC, Luray

Rev. Wayne Rickman, Pastor
St. Andrews UMC, Virginia Beach

Lori Roberts, CPA, MSBA, Accountant
Springfield UMC, Springfield

Will Robinson, JD, Attorney
Main Street UMC, Emporia

Dick Smith, CFP, CIMA, AIFA
Financial Advisor
Trinity UMC, Richmond

Bradley Watson, Investment
Advisor/Senior VP
Farmville UMC, Farmville

Malcolm White, IT
Adams UMC, Painter

Rev. Jeff Wilson, MBA, Pastor
Huntington Court UMC, Roanoke

Neal Wise, Non-Profit Management
Consultant
Trinity UMC, McLean, Arlington

Staff



Brett Sheffield, PMP
V.P./Lending & Capital
Development



Ted Soto
V.P./Investing & Stewardship
Development



Katey Petrey McCarney
Marketing/Communications
Manager



Niki Mason, PMP
Loan Processor &
Administrative Assistant



Norma Palamarachuck
Administrative Assistant

10330 Staples Mill Road
Glen Allen, VA 23060

(804) 521-1121
www.vaumfgifts.org

Testimonials

Thank you so much for taking the time to share with the Ramsey Church through the preaching of the Word and the small group session. You touched the lives of the Disciples of Christ. In Christ,

Rev. Deborah Koontz
Ramsey Memorial UMC, Richmond, VA

It was good to have you speak at Central Church and we were very grateful for your presence and support. God bless you!

Rev. Tom Sweat, Pastor
Central UMC, Richmond , VA

A huge thank you to Team Endowment and many others for their tremendous support that helped make this morning's services by Steph Clark such an outstanding success.

Our church was very blessed this morning by Steph's message "Preparing for a Greater Future". Based on the positive comments from church members and actual responses that Steph received from prospective donors, his remarks, explanations and examples were well received at all three services. Thank you again, Steph, for all of your time and planning that went into these services and your help with the printed literature. All things considered I would have to conclude mission accomplished.

Thank you!
Dick Covington,
Highland UMC, Colonial Heights, VA

Thank you for all your help and counseling us on wealth management and trust. We met with the Trust Attorney once and were able to sign the trust documents today and folded the bank accounts into the trust. It was a really easy process because of the prep work you did with us. Thanks again, you have been a blessing to us.

Blessing & Prayers,
Rev. David E Craig
Retired, Associate Member, York River District

Grants

THE VIRGINIA UNITED METHODIST FOUNDATION GRANT

The Board of Directors for The Foundation created the Grants Fund in 2013 to make financial awards to fund strategic initiatives through the Virginia Conference to meet immediate needs and expand ministries, programs and activities. Over 20 applications were submitted in the fall 2015 from Conference districts, churches and agencies.

NEW!

MICAH 6:8/NO HARM DO GOOD ENDOWMENT GRANT

The donor desired that care be directed to fulfill outreach and ministry to persons or groups outside the United Methodist Church in hope of changing lives and transforming the world. Guiding the distribution of funds is Micah 6:8 and from John Wesley's "Do no harm. Do good. Stay in love with God."

The sale of this house was used to fund Micah 6:8.



NEW!

DR. WILLIAM J. AND FRANCES HANNA MEMORIAL GRANT

The Dr. William J. and Frances Hanna Memorial Grant fund is one special initiative annually that can maximize impact in the broadest context across the Conference. This grant is designed for creating a new strategic ministry initiative. Funds may be used in any variety of directions for clergy or laity, for local church planting or revitalization.

HANNA GRANT BENEFICIARY

Sharing Our Strengths Arlington/Alexandria Bi-District Initiative was selected as the initial beneficiary of the Hanna Memorial Grant to impact a group of local churches expanding ministries and outreach in their area through Church Health assessment, prayer workshops, and coaching.

“For where your treasure is, there your heart will be also.” - Mark 12:34

2016 GRANT BENEFICIARIES

Society of Saint Andrew Crop Drop at Annual Conference 2016 received a grant to help underwrite the costs of conference-wide outreach at Annual Conference enabling delegates to participate in a service project providing 126,000 meals to share with feeding agencies near the Roanoke Conference facility.

Belmont UMC Food and Clothing Ministry received a grant to support outreach in providing for Bible distribution, meals and clothing while ministering to an underserved, poverty level South Richmond neighborhood.

IT Begins with Me: Digital Start-up at Basic UMC, Waynesboro, received a grant to support a student-led ministry to create a missional environment to spread peace and positive change through discipleship and outreach, ministering in a multi-ethnic, poverty level neighborhood in Waynesboro.

Loving Our Neighbors - Backyard Mission at Luray UMC received a grant to help connect a church with needs in their own backyard through fellowship, dialogue and service projects in Page County.

New Town Community Prayer Initiative at New Town UMC, Williamsburg, received a grant to support a community, ecumenical ministry engaging New Town community in prayer and outreach in a store-front building in a commercial district.

Tuesday's Table at Stanardsville UMC received a grant to support a multi-church network providing meals and spiritual support to those in need in Greene County.

Invert Ministries Skate for Change Program at Salem UMC, Gloucester received a grant to support outreach to youth through Skate Church activities in both Gloucester and Newport News and provide discipleship, food and clothing to homeless in cooperation with local Food Bank.

**Grant guidelines and applications are available at
www.VAUMFgifts.org/grants.**

Scholarships

Thank you for allowing me to continue in my Seminary studies as I follow the call to ministry that God has placed in my heart. Your generous scholarship allows me to be a full time student. My heart is filled with overflowing gratitude.

Grace and Peace,
Penny Rasnake, Wesley Seminary

I was recently notified by the Virginia Conference of the United Methodist Church that I have been awarded a scholarship. Thank you very much for helping me make the fulfillment of God's calling in my life a reality by supporting my seminary education. May God richly bless you for your generosity. With heart felt gratitude,

Geitra Michelson

It is an honor to receive a scholarship from the Harry & Reba Rickard Endowment. I am so thankful to receive these funds to go toward my Masters in Divinity education.

After graduation I plan to pursue ordination in the UMC as well as specialization training to become a board certified chaplain. It is a great gift of God's grace that I have received these funds. It is a huge financial relief for myself and my husband.

God's grace & peace,
Samantha Larsan

I am writing to express my sincere gratitude to you for making the Crider Estate Fund and the Callie Fishburn Fund



“We make a living by what we get, but we make a life by what we give.” - Winston Churchill

possible. I am deeply appreciative of your support.

I have studied in Eastern Mennonite Seminary for Clinical Pastoral Education which is one of the requiring courses to be an ordained elder of United Methodist Church. It was truly a life changing experience for me. I have experienced valuable experiences throughout this study. The financial assistance you provided was great help to me in paying my educational expenses, and it allowed me to concentrate more of my time for studying.

Thank you again for your generosity and support. I will work hard to learn more about human spirituality and human commonality. Again, I promise you I will work hard to share the love of Jesus Christ with people in vulnerable situation in their lives.

Sincerely,
Yun Kim

I am writing you to express my deep gratitude for the scholarship award from the J. Herman Carroll Memorial Fund which I am a recipient of as I continue my educational journey at Duke University Divinity School.

Please convey my humble appreciation to the Board of Directors and the Scholarship Committee for their gracious discernment and investment in my continued journey towards ordained pastoral ministry and full membership in the Virginia Annual Conference of the United Methodist Church. The award disbursement has been received at Duke Divinity, and helps to reduce the amount of educational loans I incur for this upcoming year of studies.

In grace abundant and overflowing; I pray continued blessings to you and The Foundation for your good work on behalf of the Church,

Rev. Jon M. Woodburn

Thank you for your help in ensuring my success as a seminary student. This year I plan to graduate and be provisionally ordained as a Deacon. Thank you for being a source of support in my journey.

Blessings,
Emma Johnston

Financials

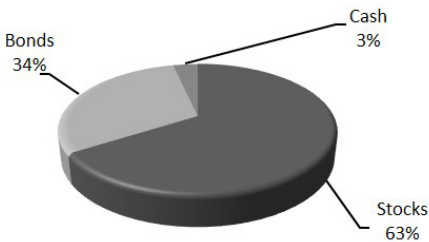
INVESTMENT FUNDS

The Foundation offers a choice of 3 pools as investment funds.

In keeping with the investment guidelines of the United Methodist Church, the Investment Committee of the Foundation seeks to be socially responsible in the way in which it invests the funds it oversees, reflecting the ethical standards of the Church. The United Methodist Church's Book of Discipline provides a guideline that seeks avoidance of investments that appear likely "to support racial discrimination, violation of human rights, sweatshop or forced labor, gambling, or the production of nuclear armament, alcoholic beverages or tobacco, or companies dealing in pornography." It is the policy of the Foundation to seek to avoid direct investments in such companies.

BALANCED FUND OBJECTIVE

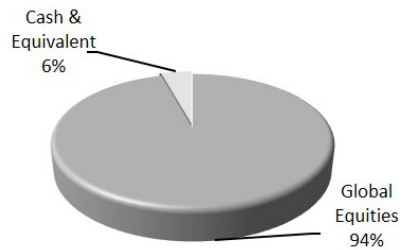
The overall goal of the Balanced Fund is to provide both income and growth of capital while avoiding excessive risk and volatility. The Balanced Fund's portfolio has an asset allocation mix that consists of equities, fixed income and cash. The fund is attempting to mitigate the wide fluctuations sometimes experienced in the overall stock market through diversification among different asset classes.



As of 12/2015	YTD	1 Yr	3 Yr	5 Yr*	7 Yr*
BALANCED FUND	0.38	0.38	7.78	7.34	10.63

STOCK FUND

The overall goal of the Stock Fund is to provide growth of capital primarily through appreciation. The Stock Fund's portfolio has an asset allocation mix that consists of equities and cash. This fund is attempting to mitigate some of the wide fluctuations experienced at times in the overall stock market through diversification among different equity sizes and styles. As with any investment that is focused on excess return, higher volatility can be experienced as well.



As of 12/2015	YTD	1 Yr	3 Yr	5 Yr*	7 Yr*
STOCKS FUND	0.27	0.27	11.39	9.86	14.09

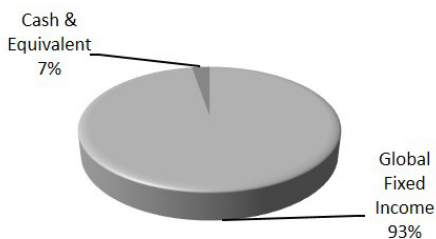
“The Stock Market is designed to transfer money from the Active to the Patient.” – Warren Buffett

BOND FUND OBJECTIVE

The goal of the Bond Fund is to provide income, liquidity and a total return that exceeds that of core inflation. The Bond Fund’s portfolio has an asset allocation mix that consists of intermediate and short term maturity bonds and cash. While some volatility still remains within a bond portfolio, it is normally less than that experienced in a stock portfolio. The fund provides this lower volatility by bond type diversification and the short-intermediate maturity nature of this fund.

MONEY MARKET FUND OBJECTIVE

The goal of the Money Market Fund is to provide 100% liquidity. The fund’s purpose is to provide investors with a safe place to invest easily accessible, cash-equivalent assets. It is a type of mutual fund characterized as a low-risk, low-return investment. The fund’s portfolio is comprised of short-term (less than one year) securities representing high-quality, liquid debt and monetary instruments.



As of 12/2015	YTD	1 Yr	3 Yr	5 Yr*	7 Yr*
BOND FUND	0.43	0.43	-0.27	2.39	3.67

As of 12/2015	YTD	1 Yr	3 Yr	5 Yr	7 Yr
MONEY MKT FUND**	0.05	0.05	0.05	0.07	0.10

*Annualized 3, 5 & 7 yr returns reflect hypothetical portfolio returns based on current manager allocation. All returns are net of Investment Fee but not Foundation Fees.

**Money Market Fund Returns for 3, 5 and 7 yrs are based on 3-month US treasury bill returns and are not the actual return of the Fund.

***“It’s not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for.”
– Robert Kiyosaki***

Consolidated Statement

The United Methodist Foundation of the Virginia Conference, Inc. Consolidated Statement of Financial Position

(Audited as of 12/31/15 and 12/31/14)

ASSETS

	<u>2015</u>	<u>2014</u>
<u>CASH AND CASH EQUIVALENTS</u>		
Noninterest Bearing	\$ 898,248	\$ 394,563
Interest Bearing	3,500,744	1,000,070
TOTAL CASH AND CASH EQUIVALENTS	<u>4,398,992</u>	<u>1,394,633</u>
<u>INVESTMENTS:</u>		
Investor	52,347,929	50,226,736
Foundation	2,148,497	2,683,974
Real Property - Investor	326,047	-
TOTAL INVESTMENTS	<u>54,822,473</u>	<u>52,910,710</u>
Loans Receivable, Net-Development Company	6,467,597	100,872
Accrued Interest Receivable	19,957	564
Prepaid Expenses	59,807	40,655
Property & Equipment, Net of Accumulated Depreciation	35,907	48,739
Capitalized Costs, Net of Accumulated Amortization	54,224	77,703
TOTAL ASSETS	<u>\$65,858,957</u>	<u>\$54,573,876</u>

“Too many people spend money they earned ... to buy things they don’t want ... to impress people that they don’t like” - Will Rogers

LIABILITIES AND NET ASSETS

<u>LIABILITIES</u>	<u>2015</u>	<u>2014</u>
Investment Funds Payable to Investors	\$52,673,976	\$50,226,736
Investment Certificates	10,671,335	1,525,870
Charitable Gift Annuities/Trust Obligation	161,978	304,539
Third Party Annuities Obligation	147,706	141,909
Accounts Payable & Accrued Expenses	29,882	46,586
TOTAL LIABILITIES	<u>63,684,877</u>	<u>52,245,640</u>
<u>NET ASSETS</u>		
Unrestricted	1,799,987	1,717,831
Temporarily Restricted	32,110	268,422
Permanently Restricted	341,983	341,983
TOTAL NET ASSETS	<u>2,174,080</u>	<u>2,328,236</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$65,858,957</u>	<u>\$54,573,876</u>

Independent Auditor: LP Martin & Company, P.C.

(A full audit report of the financial statements is available upon request.)





**VIRGINIA
UNITED METHODIST
DEVELOPMENT
COMPANY, LLC**
United Methodists Investing to Impact Virginia



2015 Annual Report

President's Report

Re-envisioning Ministry for the Future

Thanks to more than 80 churches, agencies and individuals who have become investors in the Development Company over the last year, we have been able to make a difference in 15 local churches by helping them with church extension loan financing! These churches have saved more than \$214,000 in debt service, increasing their operational cash flow and enabling them to expand their local ministry outreach.

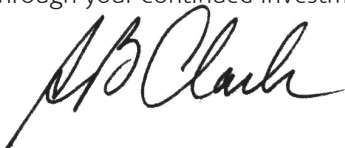
Our impact can be seen with:

- A construction loan for a new ministry facility and sanctuary in the Winchester District.
- Re-financing for a parsonage loan in the Charlottesville District.
- Equipping a church in the Arlington District to re-launch a capital campaign to expand and improve their building space.
- Helping a church in Richmond with their ministry strategy as they purchase adjoining property to expand ministry options.

These are just a few of the examples of how your investments touched the lives of more than 12,000 Methodists last year. As a connectional ministry, we understand the requirements of the United Methodist Church and challenges of expanding their ministry. As a partner, we consult with churches on topics ranging from capital needs, building reinvestment, strategic planning, and how to re-envision their mission and ministry impact in the local community.

The Development Company is a registered offering with the Commonwealth of Virginia. Although investments are not insured, they are safeguarded through strict investment and lending policies, strong board leadership, and a competent staff. Our purpose of the Development Company is to provide funding for debt restructuring, capital improvement, and construction loans. These loans help churches become better stewards of their resources and allow them to focus on expanding ministry. By being a part of "United Methodists investing to impact Virginia", you get an above market return for your investment.

Through your continued investments, we will strive to strengthen the local church.



Stephen B. Clark,

President

Interest Rates

Investment Certificate Rates

Maturity Period	6 month	12 month	24 month	36 month	48 month	60 month
Minimum Investment	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Current Interest Rate	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%

IRA Certificates

Minimum Investment	\$5,000	Maturity = 60 months (or RMD)
Current Interest Rate	3%	
Annual Administrative Fee	\$45	Custodian: GoldStar Trust Company

COMING
SOON 2016!

Savings Certificates

	Individual	Congregation
Minimum Investment	\$1,000	\$1,000
Current Interest Rate	1.10%	1.4%
Interest Rate Varies	Daily	Daily



2015 Deposits - \$9,367,638
2015 Total Assets - \$10,908,920

Board of Managers

Name	Position	Committee Membership
Rev. Stephen B. Clark, President The Virginia United Methodist Foundation	Chair Manager	Finance Committee Loan Committee Executive Committee
David D. Dommissie, CPA, Treasurer Virginia United Methodist Conference	Treasurer Manager	Finance Committee Executive Committee
Dave Thompson, CFP, Former President The Virginia United Methodist Foundation	Secretary Manager	Finance Committee Executive Committee
Robert C. Best, CPA Financial Consultant	Manager	Finance Committee, Chair Executive Committee
Rev. Dr. Brenda Biler Senior Pastor Fredericksburg UMC	Manager	Loan Committee
Betty J. Forbes Retired Bank President	Manager	Loan Committee
Elizabeth Godwin-Jones, JD Attorney	Manager	Loan Committee
Rev. Dr. Steven R. Jones Retired Clergy	Manager	Loan Committee
Craig Lane, JD Attorney	Manager	Loan Committee, Chair Executive Committee
William H. McFaddin Retired Bank President	Manager	Loan Committee
Carl L. Moravitz Government Financial Consultant	Manager	Finance Committee
Rev. Jeffrey A. Witt Pastor Round Hill UMC	Manager	Finance Committee

Testimonials

The Virginia United Methodist Development Company, LLC was literally an answer to the prayers of our small church. We felt their representatives, Mr. Clark and Mr. Sheffield, cared as much about our church as we did. It was their goal to help us refinance our mortgage and stabilize our financial status. Their kindness and expertise made this an uplifting experience and gave our church not only the funds we needed, but renewed our energy to go forward with the Lord's work.

Peggy Berg
Buckhall UMC, Manassas, VA

Wow! What a time it has been for us at St. Stephen's over the last two weeks! (Perhaps I should say the last three months, since we first contacted you.) It has been an educational experience for me. Paraphrasing Abraham Lincoln, I must confess that I have been controlled by events more than I have controlled them. With your help, and Brett's, we have gotten St. Stephen's to a good place in thinking about our mortgage.

Tom Bradley
St. Stephen's UMC, Burke, VA

During my ministry, I have had the pleasure and challenge of being a part of three different capital projects at three different churches. Each time, I asked myself, "why isn't there a way for the church to self-finance these projects?" I was thrilled to learn of the Development Co. last year. Not only were they able to lower our monthly mortgage payments by nearly \$2000, but it's also so nice to work with folks who understand and love the church.

Strength and Wisdom,
Rev. Dr. Justin S. White
Pleasant Valley UMC, Chantilly, VA

We at Belmont UMC have been truly blessed working with Brett Sheffield and Stephen Clark as we received a loan to purchase property adjacent to the church. Brett has worked with us as we cast a vision for the property. Our desire is to follow God's leading in how we can use the property to be in mission to and with our community. Working with the Virginia United Methodist Development Company, LLC has been a great experience for all of us at Belmont.

Rev. Larry Cochran
Belmont UMC, Richmond, VA

Loan Story

Burnt Factory United Methodist Church Re-envisioning Ministry for the Future.



Church member Mark Duvall shared: “My grandfather helped build the church building in the 1920s. He sold the farm to make time to help with construction. My forefathers’ passion wasn’t about the building but about sharing the love of Christ with others by providing a worship place and help others find that love.

“Today, Burnt Factory UMC is bursting at the seams. The mission begun by saints who had the vision and drive to serve their families, community, and above all, God, continues. Their handiwork is carved into Burnt Factory. It’s sad to think that some of their work may be written over by this new chapter in our church’s life, but I’ve prepared myself by realizing they would prefer to be remembered first as God’s servants. That’s a heritage I hold dear!”

This local UMC in the Winchester District stood at a crossroads. Do they embrace the heritage of their past or make changes for a new legacy?

Every church faces issues focusing on their past or building for the future. For Burnt Factory, a thriving attendance in limited space led to a “transformational” decision.



“The person who gives with a smile is the best giver because God loves a cheerful giver.” - Mother Teresa

Over the past decade, morning worship grew to two services, averaging 250 attendees. The Foundation consulted with Burnt Factory's finance and building committees to discern options in funding an expansion. Rev. Steve Melester was concerned about how much could be raised in a capital campaign. A strategic plan with a kick-off for their “Estimated Giving Initiative” (EGI) was planned. Leaders were asked to pray about what God wanted them to give. Commitment cards were distributed to the congregation.

It was our privilege to participate in Legacy Sunday in October, 2014. We challenged the congregation to create a lasting legacy for continuing ministry. A gift planning seminar was shared with the congregation as they weighed God's calling. More committed cash and pledges than expected.

The congregation engaged in “self-funding” of the investment/deposit side to underwrite the loan. Now construction is underway with a loan in place. The congregation's giving and commitment level is strong. The Foundation and Development Company are partners walking with the church throughout the process.

EGI Goal was = \$350,000

Construction Loan = \$900,000

Estimated Giving Initiative Commitments = \$680,000



Operational Balance Sheet

The Virginia United Methodist Development "Mission Driven, Methodist Insured" 2015 Operational Balance Sheet

ASSETS	
Monthly Deposit Balance as of 12/31/15	
Savings Certificates	<i>\$8,800,785</i>
Loan Certificates	<i>\$2,060,579</i>
Unrestricted Net Assets	<i>\$33,907</i>
Accounts Payable	<i>\$13,649</i>
Total Assets	\$10,908,920
Total Number of Accounts	145
KEY METRICS	
Average Loan Rate	4.10%
Average Payout Rate	1.41%
Interest Spread	2.69%
Monthly Interest Earnings	\$29,742
Monthly Interest Expense	\$12,818
Monthly Interest Coverage	\$16,924
Annualized Interest Earnings	\$356,899
Annualized Interest Expense	\$153,816
Annualized Interest Coverage	\$203,084
	<i>4.256768017</i>
Collateral Coverage Ratio	4.26:1
\$4.26 in collateral for every dollar lent	
Annualized debt service savings from Loan Refinancing	\$214,644.00
Average Annualized savings per church	\$14,309.60
Total Number of Methodists impacted per Account	43
Average number of Methodists Impacted per Investment	5,138

	Church	District	Status
1	Swain Memorial	Eastern Shore	Funded
2	Westover Hills	Richmond	Funded
3	Jeffersonton	Charlottesville	Funded
4	St. George's	Alexandria	Funded
5	Arlington Forest	Arlington	Funded
6	Evergreen	Winchester	Funded
7	Burnt Factory	Winchester	Funded
8	Belmont	Richmond	Funded
9	Pleasant Valley	Arlington	Funded
10	Zion	Charlottesville	Funded
11	St. Stephen's	Alexandria	Funded
12	Crenshaw	Farmville	Funded
13	Buckhall	Alexandria	Funded
15	Ramsey Memorial	Richmond	Funded

Loan Totals		TOTAL AMOUNT OF LOANS OUT	TOTAL MONTHLY PAYMENTS
Loan Totals			

“The habit of saving is itself an education; it fosters every virtue, teaches self-denial, cultivates the sense of order, trains to forethought, and so broadens the mind.” – T.T. Munger

Company, LLC

LIABILITIES						EQUITY	
Type	Loan Amount	Refi Monthly Payment Differential	Collateral Value	Loan to Value	Weighted Loan to Portfolio	Members	Average Attendance
Term	\$93,197	-	\$1,235,000	7.55%	1.04%	295	238
Construction	\$255,000	-	\$2,200,000	11.59%	2.84%	347	102
Refinance	\$99,145	\$712	\$710,000	13.96%	1.10%	57	29
Refinance	\$458,823	\$2,312	\$4,000,000	11.47%	5.10%	725	134
Refinance	\$650,170	\$900	\$3,550,000	18.31%	7.23%	138	57
Refinance	\$1,029,197	\$1,047	\$3,100,000	33.20%	11.44%	251	115
Construction	\$286,729	-	\$1,500,000	19.12%	3.19%	340	220
Construction	\$135,000	-	\$158,000	85.44%	1.50%	511	130
Refinance	\$2,799,345	\$1,800	\$6,220,390	45.00%	31.12%	436	146
Refinance	\$177,594	\$840	\$325,000	54.64%	1.97%	304	140
Construction	\$510,495	\$4,485	\$7,200,000	7.09%	5.68%	1112	365
Construction	\$500,000	-	\$2,250,000	22.22%	5.56%	525	163
Refinance	\$750,000	\$2,885	\$1,869,536	40.12%	8.34%	562	119
Refinance	\$1,250,000	\$2,906	\$3,970,404	31.48%	13.90%	667	165
OUTSTANDING							
OUTSTANDING	\$8,994,695						
MONTHLY PAYMENT DIFFERENTIAL		\$17,887					
TOTAL COLLATERAL VALUE			\$38,288,330				
TOTAL LOAN TO VALUE				23.49%			
TOTAL WEIGHTED LOAN TO PORTFOLIO					100.00%		
TOTAL MEMBERS						6,270	
TOTAL AVERAGE ATTENDANCE							2,123

Impact of United Methodists Investing in Methodists