

FUMC ENDOWMENT FOUNDATION

2023 Annual Report

The FUMC Endowment Foundation Board of Stewards is pleased to provide to the congregation the 2023 Annual Report of the Foundation's investments value, performance, and funding for church programs.

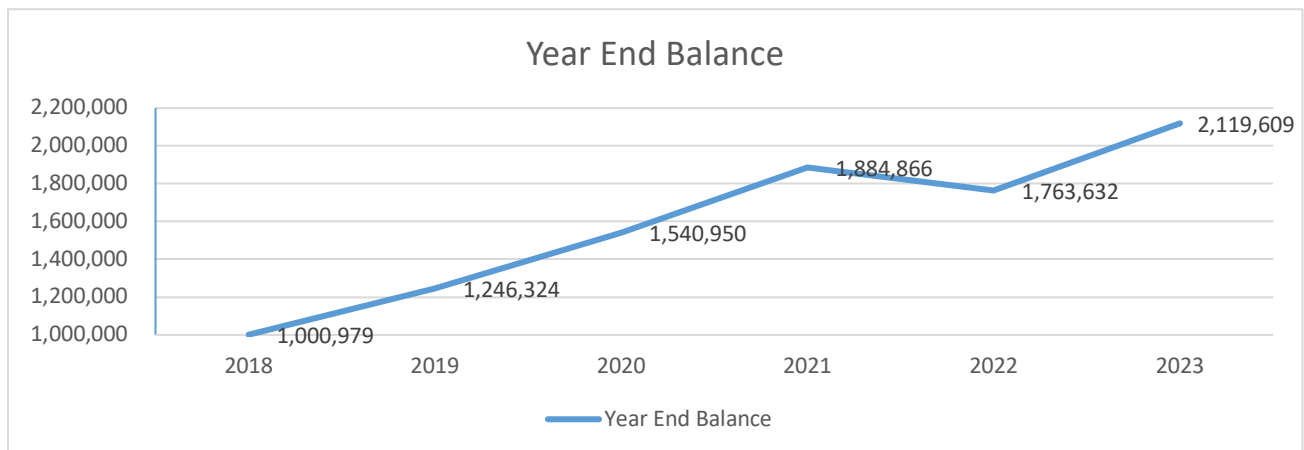
Created in 2001, the Foundation accepts, manages, and distributes funds to promote and support existing and future programs at First Church. **The purpose of the Foundation is to enhance the mission and outreach of our church beyond the annual operating budget.** Foundation funds are entirely separate and distinct from the funds that support the day-to-day operating budget of the church.

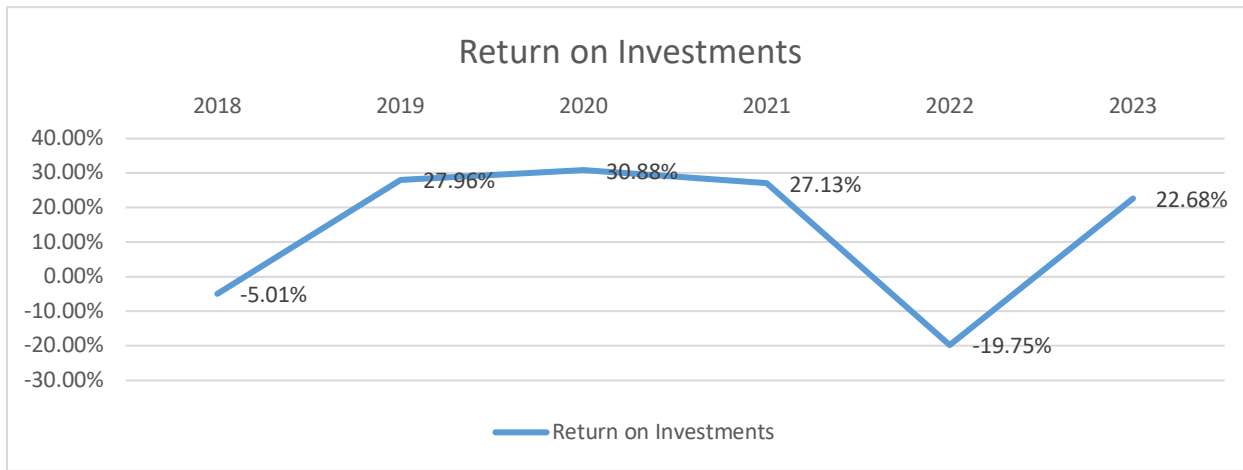
In 2023 the **Foundation was able to approve and distribute funds to the church in the amount of \$58,620 for programs, activities, and projects.** Each fund has its own distinct policy for determining the distribution amount as a percentage of the fund's value. **Since its inception, the Foundation has distributed \$1,413,952 to the church.**

After an initial investment of \$356,000 in 2001, through the generosity of our members and solid management by our investment committee, **the Foundation portfolio has grown to \$2,119,609 by the end of 2023.** The funds realized a **22.68% return for the year.** The Foundation continues to follow a strategy of investing in equities for long-term growth.

To learn more about the FUMC Endowment Foundation and Heritage Society you may call the church office to get connected to a board member, or go to our website, <http://www.lextogether.org/> (click on Giving and scroll down to Our Endowment Foundation), to learn how you can participate.

Jennifer Harris, Chair
Endowment Foundation Board of Stewards





**First United Methodist Church Endowment Foundation, Inc.
December 31, 2023**

Investment Position

Mutual Funds

Nasdaq 100 Index ETF (QQQ)	\$653,594
S&P 500 Index ETF (IVV)	\$400,254
Core S&P US Vlu ETF (IUSV)	\$251,894
Select Sector SPRD (XLV)	\$250,939
Vanguard Energy ETF (VDE)	\$156,686
Invesco Exchange Traded S&P (SPHQ)	\$135,903
SBI Consumer Staples ETF (XLP)	\$70,805
Global X FDS Artificial Intel & Tech ETF (AIQ)	\$47,581
MSCI Agriculture Producers ETF (VEGI)	\$40,862

Total ETF's	\$2,008,518

US Treasury Notes

US Treasury Notes 0.125% 2/15/24	\$94,406

Total US Treasury Notes	\$94,406

Cash Holdings

TD Ameritrade money market	\$16,685

Total Cash Holdings	\$16,685

Total Investment Position	\$2,119,609
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2023 Funds Distributions and End-of-Year Values

Fund	Approved Distribution	Actual Distribution	Fund Balance 12/31/23
Mission Fund	\$5,961	\$5,961	\$334,989
Church Needs Fund	\$13,209	*\$0	\$21,695
Bachmeyer-Stilz/Smith Parsonage Fund	**\$0	**\$0	\$522,522
Scholarship/Fellows Fund	\$7,878	\$7,878	\$167,155
Nancy Roszell Stephen Ministries Fund	\$6,613	*\$0	\$29,297
Church History Fund	\$8,957	*\$0	\$12,273
Albin C. Whitworth Music Fund	\$23,031	\$23,031	\$492,353
All Equities Church Fund	***\$0	***\$0	\$26,258
New Communities Fund	\$1,470	*\$0	\$36,479
Judy Strickler Hoffman Memorial Fund	**\$0	**\$0	\$13,098
Infrastructure Support Fund			\$277,560
Downtown Community	\$15,483	*\$0	
Offerings Community	\$21,750	\$21,750	
Offerings Fund	**\$0	**\$0	\$179,784
Administrative Fund	*\$0	*\$0	\$4,736
Unallocated Asset Fund	*\$0	*\$0	\$1,410
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Totals	\$104,352	\$58,620	\$2,119,609

* \$0 since not requested or hold for special needs

** \$0 since net loss in 2022

*** \$0 2022 balance less than \$150,000