

Woodland Altars Summary

Composed from Treasurer's Notes, Financial Statements and District Conference Minutes

The intent of this document is to provide the district members a succinct financial summary of the sale of Woodland Altars assets.

Timber Fund Summary

DESCRIPTION	AMOUNT	TOTALS
Proceeds from timber sale	\$501,100	
Total proceeds		\$501,000
Investment earnings and gains	\$56,621	
Investment advisor fees	(\$9,222)	
Total investment income		\$47,399
Sales commission	(\$50,110)	
Timber management consultants	(\$3,500)	
Clean-up costs (net of bond award)	(\$3,173)	
Total direct costs		(\$56,783)
Severance package – OMC director	(\$8,129)	
Woodland Altars related expenses	(\$104,869)	
Total Outdoor Ministry and Woodland Altars related expenses		(\$112,998)
Outdoor Ministry loan forgiveness	(\$128,216)	
Transfer to Outdoor Ministry/Camping and Retreat Commission	(\$168,744)	
Total transfers to Outdoor Ministry/Camping and Retreat Commission		(\$296,960)
Transfer to District General Fund	(\$81,758)	
Total transfers to District General Fund		(\$81,758)
Timber fund sale ending balance		\$0

2015 District Conference - October 9-10, 2015

The following motion was brought for vote “that we sell the undeveloped timber land of the Adams County Property to the Nature Conservancy for \$3,158 per acre and the proceeds from the sale be placed in an endowment, not a quasi-endowment, for District ministries.” This motion carried 81 Yes, 12 No. Proceeds from this sale resulted in the receipt of \$1,130,840.41.

The following motion was brought for vote “that we sell the remaining 85 acres of the Adams County Property to Thomas Partin for \$300,000.” This motion carried 74 Yes, 19 No. Proceeds from this sale resulted in the receipt of \$306,016.60.

Endowment Fund Activity – 2016 through June 2020

DESCRIPTION	AMOUNT	TOTALS
Proceeds from Nature Conservancy land sale	\$1,130,840.41	
Total proceeds		\$1,130,840.41
2016 – June 2020 Investment interest earned	\$114,561.14	
2016 – June 2020 Investment gains/(loss)	\$300,270.35	
2016 – June 2020 Investment advisor fees	(\$30,266.03)	
Total investment income		\$384,565.46
2017 – 2020 grant distributions	(\$172,600.00)	
Total 2017 – 2020 grant distributions		(\$172,600.00)
Endowment fund ending balance June 30, 2020		\$1,342,805.87

A percentage of the endowment fund is dispersed annually to four ministry areas at the percentage listed:

- Empowering Congregations Grant Fund (40%)
- Empowering Leadership Grant Fund (20%)
- Empowering Emerging Ministries Fund (20%)
- Southern Ohio/Kentucky District General fund (20%)

The following three charts shows a summary of each fund from its inception in 2016.

Empowering Congregations Grant Fund – 2016 through June 2020

DESCRIPTION	AMOUNT	TOTALS
Transfers from the Endowment fund	\$62,040.00	
Total transfers		\$62,040.00
Donations	\$25.00	
Total donations		\$25.00
Grants issued	(\$35,926.92)	
Transferred to national Youth Conference Assistance Fund	(\$12,378.00)	
Total investment income		(\$48,304.92)
Empowering Congregation Grant Fund balance June 30, 2020		\$13,760.08

Empowering Leadership Grant Fund – 2016 through June 2020

DESCRIPTION	AMOUNT	TOTALS
Transfers from the Endowment fund	\$30,520.00	
Total transfers		\$30,520.00
Donations	\$25.00	
Total donations		\$25.00
Grants issued	(\$23,098.00)	
Transferred to national Youth Conference Assistance Fund	(\$6,067.00)	
Total investment income		(\$29,165.00)
Empowering Congregation Grant Fund balance June 30, 2020		\$1,380.00

Empowering Emerging Ministries Grant Fund – 2016 through June 2020

DESCRIPTION	AMOUNT	TOTALS
Transfers from the Endowment fund	\$30,620.00	
Total transfers		\$30,620.00
Donations	\$180.00	
Total donations		\$180.00
Grants issued	(\$23,783.91)	
Total investment income		(\$23,783.91)
Empowering Congregation Grant Fund balance June 30, 2020		\$7,016.09

The transfer of unused grant monies to the National Youth Conference Assistance Fund has a balance of \$18,445.00 as of June 30, 2020.

Developed Land Fund Activity 2016 through June 2020

DESCRIPTION	AMOUNT	TOTALS
Proceeds from sale of developed land to Thomas Partin	\$306,016.60	
Total proceeds		\$306,016.60
Woodland Altars sale expense	(\$12,137.56)	
Pay off of general fund liabilities	(\$30,139.42)	
District reconciliation expenses	(\$8,182.37)	
		(\$50,459.35)
Interest and dividends	\$17,524.22	
Timber management consultants	\$45,267.22	
Fund administration fees	(\$4,709.46)	
Total market income		\$58,081.98
Transfer to District General Fund	(\$153,300.00)	
Transfer to Camping and Retreat Ministries	(\$81,260.00)	
Total transfers		(\$234,560.00)
Developed land fund sale ending balance 6/30/20		\$79,079.23

If you should have further questions regarding any financial activity involving Woodland Altars, please feel free to contact the district treasurer, Scott Fitzgerald.