

LEGACY ENDOWMENT FUND

2018 ANNUAL REPORT

What Is The Epworth Legacy Endowment Fund?

The Epworth Legacy Endowment Fund (formerly called the Epworth Foundation) was established in 1946 to hold and invest church funds intended for capital and operating support purposes and to encourage planned giving to the church. The name was changed to its current form in 2016 to better reflect the fact that it is indeed an endowment fund.

The investment objective of the Legacy Fund is to pursue capital appreciation together with a reasonable amount of annual income. It is expected that the Legacy Fund will exist in perpetuity, with the objective of maintaining assets adequate to support authorized withdrawals and increasing the aggregate value to permit additional withdrawals.

The Legacy Fund is an entity within Epworth’s governance, with nine trustees elected by the charge conference and five trustees serving ex officio. It is amenable to the Administrative Council. (It is not separately incorporated, as are some church endowments.)

The Epworth Legacy Endowment Fund is an ideal vehicle for Epworth members to utilize in making planned gifts to support and ensure the future of our church & its ministries.

Questions about the Epworth Legacy Endowment Fund may be addressed to the Epworth Treasurer, Peter Machin, or to the church business office.



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Epworth Legacy Endowment Fund Balances as of 12/31/18

Restricted Funds

Primary Funds	\$	%
Global Missions Fund	\$ 53,802	4.3%
Local Missions Fund	\$ 161,407	13.0%
Youth Ministries Fund	\$ 483,027	38.8%
Memorial Garden Fund	\$ 103,050	8.3%
Building Fund	\$ -	0.0% *
Secondary Funds		
Flower Fund	\$ 15,355	1.2%
Music Fund	\$ 7,280	0.6%
Carillon Fund	\$ 3,113	0.2%
Student Loan Fund	\$ 82,518	6.6%
Boy Scout Fund	\$ 7,988	0.6%
Total Restricted Funds	\$ 917,540	73.7%
Unrestricted Funds	\$ 301,430	24.2%
All Other Assets (net of Gains/Losses)	\$ 26,664	2.1%
Total Funds	\$ 1,245,635	100%

*Note 1: The Building Fund was established for future gifts to support our facilities.

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2018 Legacy Fund Activity

Fund Receipts

Gifts	\$ 336
Bequests	\$ 25,000
Memorial Gifts	\$ 8,860
Student Loans	\$ 5,215
Total	\$ 34,196

Fund Expenditures

Support to Missions & Outreach Committees	\$ 25,000
Support to Trustees for capital projects & building improvements	\$ 25,000
Support to Church activities & programs	\$ 4,000
Support to Student Loans	\$ 8,000
	\$ 62,000

2018 LEGACY
ENDOWMENT
FUND TRUSTEES:

Ed Caldwell
Rex Decker (CHR)
Hal Fike
Karen Fraker
Leandra Hutchinson
Haynes Lee
Tom Marek
Nancy Rhollans
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