

General Council on Finance and Administration

Financial Disclosure Statements

2004-2007

GENERAL COUNCIL ON FINANCE AND ADMINISTRATION
Consolidated Statements of Activities
Year ended December 31,

	2007 Unaudited				2006 Total	2005 Total	2004 Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total			
Operating revenue:							
Allocation from the General Funds	\$ 6,600,047	\$ -	\$ -	\$ 6,600,047	\$ 6,318,409	\$ 5,960,117	\$ 6,386,741
Other operating income:							
Investment income:							
Interest and dividends, net of fees and interest							
paid to depositors	1,314,566	183	-	1,314,749	491,439	195,745	205,336
Realized gain on investments	782,825	3,981	-	786,806	380,056	16,121	230,176
Unrealized gain (loss) on investments	(117,855)	(7,831)	-	(125,686)	529,721	422,167	335,888
Total investment income	1,979,536	(3,667)	-	1,975,869	1,401,216	634,033	771,400
Gain (loss) on sale of assets	(4,969)	-	-	(4,969)	1,988,983	500,763	-
Distribution of income from Pacific Homes investment	56,400	-	-	56,400	56,400	56,400	85,059
Distribution from Benefit Trust	309,800	-	-	309,800	306,131	306,131	293,818
Endowment income	60,270	-	-	60,270	(14,758)	-	52,457
Insurance program revenue	196,713	-	-	196,713	297,775	128,782	331,490
Agency Group Insurance distribution	111,474	-	-	111,474	108,348	-	-
USPF distribution	335,699	-	-	335,699	-	-	-
Contribution and other	189,901	23,203	95,133	308,237	382,000	582,606	291,373
Contributed services	-	-	-	-	101,526	555,786	87,032
Reimbursement of services provided by GCFA	-	-	-	-	48,992	40,283	-
Total other operating income	3,234,822	19,536	95,133	3,349,491	4,676,613	2,804,784	1,912,629
Total operating revenue	9,834,870	19,536	95,133	9,949,539	10,995,022	8,764,901	8,299,370
Operating expense:							
Administration	4,142,488	-	-	4,142,488	4,007,931	3,863,075	3,902,846
Office consolidation	-	-	-	-	101,621	628,434	-
Financial services	865,818	-	-	865,818	908,366	1,312,262	1,216,167
Management information systems	531,441	-	-	531,441	519,651	517,562	517,338
Statistics and records	516,137	-	-	516,137	482,898	630,024	565,509
Fund-raising	49,234	-	-	49,234	156,828	165,631	148,563
Insurance program	406,743	-	-	406,743	336,586	299,075	430,016
JUSTPEACE program	207,687	-	-	207,687	174,632	201,118	144,288
Total operating expenses	6,719,549	-	-	6,719,549	6,688,513	7,617,181	6,924,727
Excess of operating revenue over operating exp.	3,115,321	19,536	95,133	3,229,990	4,306,509	1,147,720	1,374,643
Non operating items:							
Net increase in Permanent Fund & Methodist Corp Fund	(414,528)	-	-	(414,528)	(645,282)	(158,441)	(554,538)
Contributed services - UMC Foundation	250,681	-	-	250,681	108,992	94,966	-
Contributed services - JUSTPEACE	-	-	-	-	7,200	7,200	-
Contributed services - General Board of Discipleship	-	-	-	-	43,960	43,860	42,460
Total non operating items	(163,847)	-	-	(163,847)	(485,130)	(12,415)	(512,078)
Increase in net assets	\$ 3,279,167	\$ 19,536	\$ 95,133	\$ 3,393,836	\$ 4,791,639	\$ 1,160,135	\$ 1,886,721

GENERAL COUNCIL ON FINANCE AND ADMINISTRATION
Schedule of Natural Classification of Expenses
Year ended December 31,

	2007	2006	2005	2004
Distribution & Grants - UMC	\$ 66,007	\$ 65,789	\$ 94,762	\$ 69,140
Program	8,286	5,405	-	-
Salaries	3,621,058	3,219,000	3,671,189	3,244,125
Employer's Pension Fund Contributions	450,135	387,820	430,647	395,743
Employer's Payroll Taxes	222,462	249,865	238,634	212,166
Retiree Insurance	109,239	122,564		91,783
Group Insurance & Hospitalization	446,156	409,006	429,677	381,240
Continuing Education	38,412	37,981	28,595	46,743
Moving Expense	11,415	46,455	227,994	-
Building Occupancy Expense	18,991	300,662	306,659	302,245
Utilities	98,065	97,333	15,788	7,346
Telephone	49,254	87,634	82,568	78,587
Postage & Freight	35,100	37,508	38,726	46,333
Printing & Duplication	37,107	18,170	38,174	60,786
Office Supplies	46,628	35,577	24,513	35,802
Equipment(items not capitalized)	3,623	9,022	1,566	839
Equipment Repair & Maintenance	26,169	28,862	18,561	8,957
Equipment Leasing	8,948	34,084	65,342	71,298
Building Repair & Maintenance	67,027	49,140	2,581	1,951
Other Office Expense	-	-	1,899	4,112
Depreciation Expense	271,330	226,020	107,925	112,981
Audit Fees	383,294	527,923	527,692	495,523
Legal Fees	127,327	88,996	15,203	178,025
Consultant Fees	11,839	75,860	63,680	110,896
Services Rendered by Other Agencies	-	48,992	40,283	-
Meeting Expense	191,929	208,360	210,890	406,116
Travel - Staff	157,887	116,609	159,119	152,355
Films & Audio-Visuals	40,835	26,665	17,602	60,155
All Other Insurance	211,288	168,325	116,911	163,333
Interest Expense(Incl. Capital Leases)	12,640	13,879	53,136	-
Miscellaneous	96,165	100,808	340,430	57,999
Computer Hardware Maintenance	2,141	1,807	10,435	7,118
Software Purchases & Support	40,374	25,102	47,263	36,837
Information Services	58,417	50,090	82,980	84,193
Interdepartmental Allocations	(250,000)	(232,800)	-	-
	<u>\$ 6,719,549</u>	<u>\$ 6,688,513</u>	<u>\$ 7,511,424</u>	<u>\$ 6,924,727</u>