

2000 – 2003

Financial Disclosure Statement

General Board of Higher Education and Ministry

Operating Revenue & Expenses

**Financial Disclosure Statement
General Board of Higher Education
and Ministry**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>Unaudited 2003</u>
OPERATING REVENUE & SUPPORT				
Apportioned Funds:				
World Service	\$ 4,868,028	\$ 4,410,113	\$ 4,377,440	\$ 4,408,174
Ministerial Education	17,961,983	18,370,465	18,032,241	17,904,306
Black College	9,579,142	9,733,104	9,535,934	9,421,409
Africa University				
Special Day Offerings:				
United Methodist Student Day	467,154	506,611	479,156	418,338
World Communion Sunday	525,609	504,457	483,495	462,441
Native American Awareness Sunday	94,324	115,521	127,617	109,553
Other General Funds:				
World Service Specials (Africa University)				
Other Income:				
Sale of Literature & Other Publications	86,921	102,324	90,503	62,635
Dividends and Interest	2,988,656	2,719,543	2,722,739	1,915,184
Income from Outside Trusts	557,453	564,349	365,317	463,102
Service Fees	109,382	153,682	65,391	41,633
Benefit Trust	557,602	565,030	478,381	408,204
Other Income	1,659,098	3,116,859	3,090,469	3,939,410
Loan Collections				0
Reimbursement L&S Legal Fees				-
Desig. L & S Funds	-			-
Methodist Corporation				-
General Fund	-			-
Gain (Loss) on Disposal of Assets	(4,154)	1,930	-	-
Grant Income	-	150,811	1,242,857	38,428
TOTAL OPERATING REVENUE & SUPPORT	\$ 39,451,198	\$ 41,014,799	\$ 41,091,540	\$ 39,592,817
OPERATING EXPENSES				
Distributions & Grants-UMC	\$ 27,992,099	\$ 31,886,295	\$ 31,838,344	\$ 28,827,348
Grants-Non-UMC				
Program Expense	3,646,324	5,201,812	5,959,205	3,884,511
Research and Program Expense				
Salaries	3,090,380	3,410,654	3,479,698	3,149,042
Employer's Pension Fund Contribution	396,575	409,061	458,848	396,874
Employer's Payroll Taxes	129,460	149,288	163,899	147,223
Group Insurance & Hospitalization	332,454	376,361	396,748	459,087
Continuing Education and Staff Training	17,350	16,773	17,483	20,240
Moving Expense	20,680	22,960	754	49,315
Telephone	101,816	95,675	82,690	65,168
Postage & Freight	277,472	236,450	206,546	184,763
Printing & Duplicating	302,798	288,724	280,410	222,025
Office Supplies	117,831	102,119	98,675	91,825
Equipment & Replacement, Repair/Maintenance	54,011	65,134	41,155	41,868
Building Repair & Maintenance	287,811	230,539	264,548	305,868
Depreciation Expense	213,514	202,756	157,059	152,139
Audit Fees	-	-	-	42,870
Legal Fees	26,304	17,378	24,376	48,579
Consultant Fees	44,569	66,155	81,778	24,062
Data Processing Rental and Service	18,359	19,091	25,041	9,455
Service Rendered by Other Agencies	31,571	36,170	44,567	40,129
Meeting Expense	155,950	162,186	189,392	150,522
Travel-Staff	806,672	784,104	647,981	527,082
Promotional and Informational Materials(not for resale)	17,166	21,431	9,567	4,272
All other Insurance	46,914	67,623	58,006	69,507
Special Promotion	-	-	-	-
Interest Expense	-	-	15,356	-
Allowance for Uucollectible Accounts	-	-	11	-
Miscellaneous	661,936	176,434	426,098	605,984
Computer Hardware Maintenance	-	-	-	-
Software Purchase & Support	26,383	16,037	12,180	18,461
Other Non-operating Expenses	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 38,816,399	\$ 44,061,210	\$ 44,980,415	\$ 39,538,219
NON-OPERATING INCOME AND EXPENSE				
Non Operating Realized/Unrealized Investment Gains (Losses)	1,347,801	(1,343,302)	(7,247,556)	9,457,409
NET NON OPERATING INCOME & EXPENSE	\$ 1,347,801	\$ (1,343,302)	\$ (7,247,556)	\$ 9,457,409