

**SOUTH GEORGIA CONFERENCE OF
THE UNITED METHODIST CHURCH**

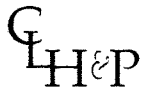
FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2009

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

TABLE OF CONTENTS
DECEMBER 31, 2009

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
<u>Exhibit</u>	
A Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis	2
A-1 Statement of Support, Revenue and Expenses – Modified Cash Basis	3
A-2 Statement of Change in Net Assets – Modified Cash Basis	4
Notes to the Financial Statements	5-11
SUPPLEMENTARY INFORMATION	
Independent Auditor's Report on the Supplementary Information	12
<u>Schedule</u>	
1 Schedule of Support, Revenue and Expenses and Changes in Net Assets – Modified Cash Basis	13-17
2 Schedule of Changes in Net Assets – Modified Cash Basis.....	18-20



J. Russell Lipford, Jr., CPA
Mark O. Hardison, CPA
Terry I. Parker, CPA
Christopher S. Edwards, CPA
Lynn S. Hudson, CPA
Kevin E. Lipford, CPA

Member of
American Institute of
Certified Public Accountants
Truman W. Clifton (1902-1989)

INDEPENDENT AUDITOR'S REPORT

South Georgia Conference of the
United Methodist Church
Macon, GA

Ladies and Gentlemen:

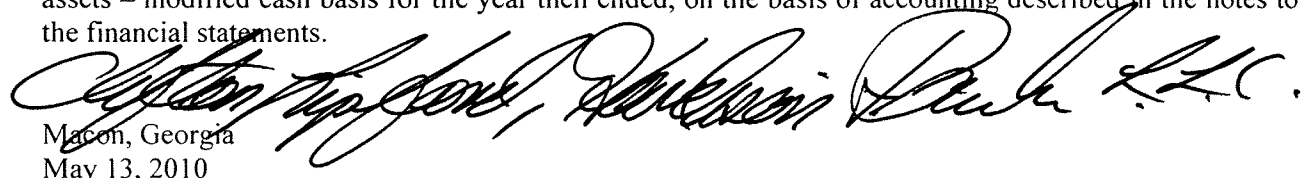
We have audited the accompanying statement of assets, liabilities and net assets – modified cash basis of the South Georgia Conference of the United Methodist Church (a non-profit religious organization) as of December 31, 2009, and the related statement of support and revenue, expenses and changes in net assets – modified cash basis for the year then ended. These financial statements are the responsibility of the Conference's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in the notes, these financial statements were prepared on the modified cash basis of accounting, in conformity with the accounting practices permitted by General Conferences of United Methodist Churches, which is a comprehensive basis of accounting other than generally accepted accounting principles. The effects on the financial statements of the variances between the statutory basis of accounting and generally accepted accounting principles, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to in the first paragraph do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Conference as of December 31, 2009 or the changes in its net assets for the year then ended.

However, in our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and net assets of the South Georgia Conference of the United Methodist Church as of December 31, 2009, and its support and revenue, expenses and changes in net assets – modified cash basis for the year then ended, on the basis of accounting described in the notes to the financial statements.


Macon, Georgia
May 13, 2010

FINANCIAL STATEMENTS

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS
DECEMBER 31, 2009

ASSETS

Current Assets:

Cash and cash equivalents	\$ 1,208,643
Investments, at fair value	9,875,072
Apportionments and other receipts receivable	2,757,956
Prepaid expenses	<u>510</u>
Total Current Assets	<u>13,842,181</u>
Total Assets	<u>\$ 13,842,181</u>

LIABILITIES AND NET ASSETS

Liabilities:

Current Liabilities:

Obligations payable on current year's budget	\$ <u>2,488,859</u>
Total Liabilities	<u>2,488,859</u>

Net Assets:

Temporarily restricted	7,578,784
Unrestricted	<u>3,774,538</u>
Total Net Assets	<u>11,353,322</u>
Total Liabilities and Net Assets	<u>\$ 13,842,181</u>

The accompanying notes are an integral part of the financial statements.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

STATEMENT OF SUPPORT, REVENUE AND EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

Support and Revenue:

Budgeted Funds:

World Service and Conference Benevolence	\$ 2,193,350
Congregational Development	995,050
Clergy Support	5,079,397
Administration	1,089,899
Other Apportioned Causes	<u>1,297,998</u>

Total Budgeted Funds 10,655,694

Nonbudgeted Funds 15,225,450

Total Support and Revenue 25,881,144

Expenses:

Budgeted Funds:

World Service and Conference Benevolence	2,081,481
Congregational Development	905,268
Clergy Support	4,490,296
Administration	1,117,508
Other Apportioned Causes	<u>1,297,998</u>

Total Budgeted Funds 9,892,551

Nonbudgeted Funds 15,531,782

Total Expenses 25,424,333

Change in Net Assets \$ 456,811

The accompanying notes are an integral part of the financial statements.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

STATEMENT OF CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	2009		
	Temporarily Restricted	Unrestricted	Total
Balance - January 1, 2009	\$ 7,244,782	\$ 3,651,728	\$ 10,896,510
Change in Net Assets	334,002	122,810	456,812
Balance - December 31, 2009	<u>\$ 7,578,784</u>	<u>\$ 3,774,538</u>	<u>\$ 11,353,322</u>

The accompanying notes are an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The accompanying financial statements include the assets, liabilities, net assets and financial activities of the South Georgia Conference of The United Methodist Church (the “Conference”), an organization providing services at a level of administration beyond the individual local churches. The Conference is composed of approximately 641 United Methodist local churches, grouped into nine districts, located in the southern half of Georgia. Through the Conference, the membership provides support for programs beyond the local church, such as for United Methodist colleges and universities in Georgia, and for ministerial salary supplements at smaller churches. Support also is provided to the Southeastern Jurisdictional and General Conference of The United Methodist Church, and programs organized and administered by those conferences, such as missionary programs worldwide.

Fund Accounting

To ensure observance of limitations and restrictions placed on the use of resources available to the Conference, the accounts of the Conference are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes. Separate equity accounts are maintained. In the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group. This fund basis of presentation is not in conformity with generally accepted accounting principles.

Each line item on the Conference’s Statement of Support, Revenue and Expenses – Modified Cash Basis is an individual fund or is a summary of several individual funds. The individual funds are also classified into two types (four groups): (a) budgeted versus nonbudgeted, and (b) restricted versus unrestricted.

Budgeted funds are those for which the Conference adopts an annual formal financial plan (a budget) showing anticipated support and revenue and proposed expenditures for the individual funds, and apportions the estimated revenues to member churches by sending requests for support and contributions. Nonbudgeted funds are those for which no specific dollar amounts of annual revenue or expenditure are estimated, although the programs represented by funds in this group are included in the Conference’s planning process. Funds in either group (budgeted or nonbudgeted) may be restricted or unrestricted.

Restricted funds are those for which unexpended monies at the end of each annual accounting period are carried forward in an individual fund balance account and in future periods may be expended only for the purposes for which the fund was established. Unrestricted funds are those for which unexpended monies at the end of each annual accounting period are transferred into a common, accumulated Fund Balance account representing claims on assets (monies) which in future periods may be expended for any organizational purpose properly approved by the

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

Conference or its designated representatives. Funds in either group (restricted or unrestricted) may originate as budgeted or nonbudgeted.

Basis of Accounting

The Conference accounts are maintained on the modified cash basis of accounting; consequently, most apportionments, contributions and related assets are recognized when received rather than earned, and most expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Conference considers cash and cash equivalents to include time deposits, certificates of deposit, sweep accounts, money market funds, and highly liquid debt instruments with maturities of three months or less at the date of their acquisition.

Investments

The Conference has adopted SFAS No. 124 *Accounting for Certain Investments Held by Not-for-Profit Organizations*. Under SFAS No. 124, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of support and revenue, expenses, and changes in fund balances. Unrealized gains and losses are included in the change in net assets. Realized gains and losses on investments are calculated on a moving cost average.

The Conference's policy is to carry its cash in interest-bearing accounts and to invest cash in excess of immediate operating requirements in income-producing investments. Cash and temporary cash investments of \$1,208,643 at December 31, 2009, were composed primarily of checking and sweep accounts, and are stated at cost.

Certificates of deposit and other investments are carried at fair value. Interest is accrued for amounts earned but not yet received. Unrealized gains and losses are included in the change in net assets. As of December 31, 2009, the fair value of investments was \$9,875,072.

Interest revenue and gains or losses on transactions in marketable securities, and interest from cash and cash equivalents, are included in support and revenue from nonbudgeted funds.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

Apportionments Receivable

To reflect cash receipts and disbursements in the appropriate budget period, the financial statements include certain transactions, which occurred during the first three weeks subsequent to year-end and exclude such transactions for the similar period at the beginning of the year. Such receipts have been classified as Apportionments and Other Receipts Receivable, and the related disbursements have been classified as Obligations Payable on Current Year's Budget, on the Statement of Assets, Liabilities and Fund Balance – Modified Cash Basis. Apportionments receivable represent amounts contributed for the period ending December 31, 2009. All apportionments receivable are considered contributed support and are expected to mature in the next fiscal year. Based upon prior experience, management does not consider it necessary to provide an allowance for doubtful accounts.

Prepaid expense

It is the policy of the Conference to pay certain salaries and other miscellaneous obligations on the first of the month. To accommodate mailing time, January checks are written in December. These disbursements are classified as Prepaid Expenses on the Statement of Certain Assets, Liabilities and Fund Balance – Modified Cash Basis.

Notes receivable

Consistent with the modified cash basis of accounting, losses on uncollectible loans made by the South Georgia Conference Investment Fund, Inc. are accounted for by the direct write-off method, rather than by the allowance method. Recoveries of loan losses are recognized as revenue in the year received.

Plant Assets and Related Liabilities

Under the modified cash basis of accounting, the costs of property and equipment acquisitions are recorded as operating expenditures at the time of purchase. Property and equipment acquisitions are recorded at cost, estimated cost, or if donated, at fair market value on the date of donation. It is the Conference's policy to capitalize assets costing \$500 or more.

Land, buildings and major items of equipment and furniture purchased by the Conference are not a responsibility of the Conference Council on Finance and Administration. Legal title to these assets is held by the Board of Trustees of the South Georgia Annual Conference of the United Methodist Church, Inc.

The Board of Trustees owns other residence buildings and land throughout the State of Georgia. The underlying mortgages and assets are the responsibility of the Board of Trustees and are not reflected in the accompanying financial statements.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

Income Taxes

The Conference is exempt from federal and state income taxes as a religious organization.

NOTE 2 – CONCENTRATIONS OF CREDIT RISK

The Conference maintains its demand deposit accounts in two institutions in Georgia. The Federal Deposit Insurance Corporation (FDIC) insures demand deposits of each institution up to \$250,000. The bank balance was not in excess of the FDIC coverage as of December 31, 2009.

NOTE 3 – INVESTMENTS

Investments as of December 31, 2009 were \$9,875,072 and are summarized as follows:

<u>Description</u>	<u>Fair Value</u>
Suntrust	\$ 5,216,871
Merill Lynch	4,490,186
Synovus Trust Company	<u>168,015</u>
Total Investments	<u>\$ 9,875,072</u>

As of December 31, 2009, unrealized gains on the Conference's investments were \$370,349.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

NOTE 4 – CAPITAL ASSETS

The following is a summary of certain capital assets that were purchased by the Conference and utilized in administration or program services. These assets are carried on the Board of Trustees' books as explained in Note 1. The Conference has compiled a capital asset listings as required by the General Council on Finance and Administration. These assets are stated at cost or management's estimate of cost as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Office of Connectional Ministries:				
Building	\$ 267,929	\$ -	\$ -	\$ 267,929
Furniture and equipment	164,497	8,273	(2,109)	170,661
Total	432,426	8,273	(2,109)	438,590
Board of Ordained Ministry				
Furniture and equipment	-	2,023	-	2,023
Episcopal Office:				
Furniture and equipment	51,007	908	(4,534)	47,381
Episcopal Residence:				
Residence	464,674	29,345	-	494,019
Furniture and equipment	9,947	-	-	9,947
Land	63,500	-	-	63,500
Total	538,121	29,345	-	567,466
Administrative Services Office:				
Furniture and equipment	110,074	4,571	(3,910)	110,735
Arthur J. Moore Museum:				
Furniture and equipment	38,686	1,977	(1,550)	39,113
Total	<u>\$ 1,170,314</u>	<u>\$ 47,097</u>	<u>\$ (12,103)</u>	<u>\$ 1,205,308</u>

NOTE 5 – PENSION BENEFIT PLANS

For its ministerial personnel, the Conference participates in pension programs administered by the General Board of Pensions and Health Benefits of The United Methodist Church. Accordingly, responsibility for full disclosures related to the program rests with the General Conference. Contributions are calculated on "pension plan compensation" which is defined as the minister's taxable salary plus a housing component. When a minister's status is one that is eligible for pension benefits and contributions are made for the minister, the minister is immediately vested.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

Benefits for services rendered prior to January 1, 1982, are in a plan called the "Pre-82 Plan", and annual contributions represent the actuarially determined amount required to fund future pension payments. The unfunded portion of those benefits is unfunded service costs, which is being funded through the conference budget, funds raised in the pension campaign held in the 1980's, and a bequest left to the Conference by W. I. H. Pitts. The South Georgia Conference is required to fund all past service costs over a 40-year period which ends December 31, 2021. Until this obligation is reached \$ 1,300,000 is included each year in the Conference budget.

Beginning January 1, 1982, the clergy pension plan was changed to the Ministerial Pension Plan (MPP) with defined contributions into each minister's account. At the time of a minister's retirement at least 65% of the balance in the minister's account is turned into an annuity. Contributions to the Ministerial Pension Plan ended on December 31, 2006.

Beginning January 1, 2007, the Clergy Retirement Security Plan (CRSP) began. This plan has two parts: a defined benefit plan and a defined contribution plan. The benefit from the defined benefit plan is based on 1.25% of the Denominational Average Compensation (DAC) of the year that the minister retires times the number of years of service the minister has in the CRSP plan and is paid to the minister and his / her spouse over their lifetime. The defined contribution plan is a 403(b) plan and this money is available to them at the time of retirement. This plan is directly billed to local churches.

Ministers are encouraged to contribute a portion of their salary into the United Methodist Personal Investment Plan (UMPIP) which is an approved 403(b) plan. This plan is voluntary with the ministers having control over how the funds are invested. Local churches are billed directly by and the money is paid directly to the General Board of Pensions for this plan.

Lay employees of the Conference are eligible to participate in the United Methodist Personal Investment Plan (UMPIP) after working for the Conference for one year. The Conference contributes 9 % of their salary if the lay employee contributes at least 3 % of their salary. Lay employees are immediately vested in this plan.

During the year ended December 31, 2009, the South Georgia Conference contributions to the various pension plans are summarized below:

Pre-82 Plan	Defined Benefit	\$ 1,876,866
CRSP	Defined Benefit	2,455,065
CRSP	Defined Contribution	777,965
UMPIP	Contributions for lay employees	46,448

NOTE 6 – OTHER BENEFIT PLANS

The Conference sponsors a defined benefit supplemental death benefit plan, which covers substantially all of its active and retired clergy members. The Comprehensive Protection Plan is fully funded each year and is paid through apportionments by the Conference. The participants do not make contributions to the plan.

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2009
(CONTINUED)

The Annual Conference sponsors a defined benefit post retirement medical plan that covers substantially all of its statutory and common-law employees. The plan is contributory; retiree contributions have been established as a percentage of premium expense, with the percentage being based on years of participation in the Conference health insurance program.

As of January 1, 1993, the provisions of Statement of Financial Accounting Standards (SFAS) No. 106, *Employer's Accounting for Post Retirement Benefits Other Than Pensions*, were adopted. Legal opinion has been obtained that the plans described above are multi-employer plans as that term is defined in Paragraph 79 of SFAS No. 106. Accordingly, the post retirement benefit costs are recognized on a current period basis and were as follows for the period January 1, 2009 to December 31, 2009:

Comprehensive protection plan	\$ 709,229
Healthflex benefit plan	5,365,465

NOTE 7 – LEASING ARRANGEMENTS

The Conference maintains offices in Macon, Georgia, in a building owned by Middle Georgia Properties. The offices are leased under a three-year operating lease expiring in July 2012 with a three-year renewal option. Rental expense under this lease amounted to \$32,850 in 2009.

NOTE 8 – SUBSEQUENT EVENT

On June 3, 2009 the Savannah District Methodist Board of Missions sold the Robert McIntire United Methodist Church to Freshfire From Heaven Christian Church Ministries for \$700,000. Per agreement between the Savannah District Methodist Board of Missions and the New and Revitalized Congregational Development, South Georgia Conference all sales proceeds less the closing cost will be used by New and Revitalized Congregational Development to revitalize the Epworth Church in the historic district of Savannah. The South Georgia Conference received \$371,000 during the current year.

SUPPLEMENTARY INFORMATION

(THIS PAGE INTENTIONALLY LEFT BLANK)



J. Russell Lipford, Jr., CPA
Mark O. Hardison, CPA
Terry I. Parker, CPA
Christopher S. Edwards, CPA
Lynn S. Hudson, CPA
Kevin E. Lipford, CPA

Member of
American Institute of
Certified Public Accountants
Truman W. Clifton (1902-1989)

INDEPENDENT AUDITOR'S REPORT
ON THE SUPPLEMENTARY INFORMATION

South Georgia Conference of the
United Methodist Church
Macon, Georgia

Our audit was made for the purpose of forming an opinion on the basic financial statements for the year ended December 31, 2009, taken as a whole. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information for the year ended December 31, 2009 has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Macon, Georgia
May 13, 2010

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF SUPPORT, REVENUE AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Budget	Actual			Change in Net Assets
		Support and Revenue	Expenses	Transfers	
<u>BUDGETED FUNDS</u>					
<u>World Service and Conference Benevolence</u>					
World Service Apportionment	\$ 1,297,133	\$ 1,223,420	\$ 1,223,420	\$ -	\$ -
Conference Benevolences					
Office of Connectional Ministries					
Council Staff and Office	966,000	656,623	665,691	-	(9,068)
Travel	-	2,664	842	-	1,822
Executive Committee	-	1,776	-	-	1,776
Mission and Ministry Programs	-	157,720	38,371	(89,505)	29,844
Mission Agency Support	-	58,603	59,017	-	(414)
Total Office of Connectional Ministries	966,000	877,386	763,921	(89,505)	23,960
Arthur J. Moore Museum	97,476	86,551	89,809	-	(3,258)
Board of Laity	6,750	5,993	4,331	-	1,662
Total World Service and Conference Benevolence	2,367,359	2,193,350	2,081,481	(89,505)	22,364
<u>Congregational Development</u>					
Congregational Development					
New Congregational Development	580,567	523,265	525,558	-	(2,293)
Hispanic Ministries	563,000	471,785	379,710	(9,156)	82,919
Total Congregational Development	1,143,567	995,050	905,268	(9,156)	80,626
<u>Clergy Support</u>					
Episcopal Area Funds					
Episcopal South Georgia Area Office	42,250	35,701	35,701	-	-
Area Residence	20,000	16,689	16,689	-	-
Special Episcopal Account	5,000	4,172	4,172	-	-
Total Episcopal Area Funds	67,250	56,562	56,562	-	-
Pensions, Benefits and Health Insurance					
Pre-1982 Pensions	1,364,450	1,171,053	1,349,879	-	(178,826)
Comprehensive Protection Plan	725,000	693,542	709,229	16,469	782
Healthflex Retiree	1,020,613	872,012	(58)	(872,070)	-
Healthflex Disability	162,000	140,430	162,000	-	(21,570)
Benefits Underpayment	165,000	141,613	-	(165,000)	(23,387)
Total Pension, Benefits and Insurance	3,437,063	3,018,650	2,221,050	(1,020,601)	(223,001)
District Superintendent	1,316,398	1,099,068	1,232,282	-	(133,214)
Equitable Compensation	411,950	343,752	378,720	(7,313)	(42,281)
Pastoral Counseling Services	152,746	132,775	155,436	-	(22,661)
Comprehensive School Clergy	4,000	3,338	-	-	3,338
Conf Board of Ordained Ministry	157,950	136,248	157,242	-	(20,994)
Episcopal General Church	352,339	289,004	289,004	-	-
Total Clergy Support	\$ 5,899,696	\$ 5,079,397	\$ 4,490,296	\$ (1,027,914)	\$ (438,813)

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF SUPPORT, REVENUE AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Budget	Actual			Change in Net Assets
		Support and Revenue	Expenses	Transfers	
<u>BUDGETED FUNDS</u>					
<u>Administration</u>					
Annual Conference					
Annual Conference Session Expense	\$ 67,750	\$ 63,614	\$ 67,207	\$ -	\$ (3,593)
Annual Conference Business Expense	24,300	28,717	32,771	-	(4,054)
Annual Conference Expenses for Retired Ministers	28,000	22,904	12,950	-	9,954
At Large Lay Annual Conference	28,000	22,904	22,850	-	54
Total Annual Conference	148,050	138,139	135,778	-	2,361
Council on Finance and Administration	9,500	7,771	9,348	-	(1,577)
Conference Treasurer/Administrator	659,139	539,457	607,603	-	(68,146)
Conference Secretary Expense	2,000	1,636	2,000	-	(364)
Conference Journal	13,000	10,634	13,000	-	(2,366)
Committee on Memoirs	700	573	423	-	150
Conference Trustee	35,300	50,885	55,965	-	(5,080)
Worker's Compensation Insurance	8,750	8,575	10,167	-	(1,592)
Leadership Forum	7,000	5,726	771	-	4,955
Local Church Treasurer's Bond	8,750	7,158	7,151	-	7
Nominations Committee	1,000	818	1,000	-	(182)
Episcopal Committee	1,800	1,472	854	-	618
SEJ Mission and Ministry	115,207	96,258	96,258	-	-
Administrative General Church	144,537	118,628	118,628	-	-
Legal Fees	24,000	19,632	19,632	-	-
Contingency	100,000	82,537	38,930	-	43,607
Total Administration	1,278,733	1,089,899	1,117,508	-	(27,609)
<u>Other Apportioned Causes</u>					
State Cooperative Funds					
Christian Higher Education	803,412	654,615	654,615	-	-
Georgia Christian Council	18,000	15,032	15,032	-	-
Georgia Council on Moral and Civic Concerns	19,000	15,865	15,865	-	-
Georgia's Pastors' School	3,082	2,574	2,574	-	-
Wesleyan Christian Advocate	40,000	16,000	16,000	-	-
Total State Cooperative Funds	883,494	704,086	704,086	-	-
Black College Fund	178,977	147,304	147,304	-	-
Africa University	40,057	34,634	34,634	-	-
Ministerial Education Fund	448,633	382,649	382,649	-	-
Interdenominational Cooperation Fund	34,964	29,325	29,325	-	-
Total Other Apportioned	1,586,125	1,297,998	1,297,998	-	-
Total Budgeted Funds	\$ 12,275,480	\$ 10,655,694	\$ 9,892,551	\$(1,126,575)	\$ (363,432)

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF SUPPORT, REVENUE AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Actual			Change in Net Assets
	Support and Revenue	Expenses	Transfers	
<u>NONBUDGET FUNDS</u>				
<u>World Service and Conference Benevolence</u>				
Ethnic Local Church Concerns	\$ 446	\$ (150)	\$ -	\$ 596
Communications Council	62,143	61,046	-	1,097
Arthur J. Moore Museum	3,875	1,853	-	2,022
Office of Connectional Ministries				
Bishop's Initiative on Child Poverty	44	-	-	44
Confirmation Retreat Join Journey	47,361	72,243	18,500	(6,382)
VIM South Georgia	6,650	8,331	-	(1,681)
Committee on Missions	1,107	-	-	1,107
Online Registrations	86,599	86,599	-	-
CCOM Office Administration	485	(50)	-	535
CCOM Housing / Maintenance	8,288	11,158	-	(2,870)
Leadership/Program Resources	2,460	4,386	-	(1,926)
Schools for Christian Mission	-	687	-	(687)
Pathways to a Healthy Church	7,349	7,878	2,000	1,471
Conference Youth Ministries	25,425	24,907	(358)	160
Junior High Camp	15,469	17,307	1,838	-
Junior High Camp II	16,966	18,804	1,838	-
Leadership Team	37,815	83,215	45,400	-
Youth Celebration	61,344	64,514	3,170	-
Youth Service Fund	-	978	-	(978)
Safe Sanctuaries	(10)	58	1,000	932
Conference Children's Ministries	25,525	27,385	(1,362)	(3,222)
Elementary Camp I	26,863	28,313	1,450	-
Elementary Camp II	20,746	21,746	1,000	-
Elementary Camp III	30,965	32,752	1,787	-
Older Adult Ministries	3,514	4,303	2,000	1,211
Hope for the Children of Africa	558	25,302	-	(24,744)
SG Partnership / East Africa	14,164	1,428	-	12,736
Humble Place Capital	3,132	4,867	-	(1,735)
Humble Place Program	54,023	50,000	-	4,023
Black Church Summit	415	-	-	415
Dave Hanson Scholarship Fund	934	-	(1,033)	(99)
Kidz Quest	64,907	67,182	2,275	-
South Georgia Storm Recovery	4,593	62	-	4,531
Annual Conference Video Project	-	300	-	(300)
Africa Hope for Children's Choir	25	25	-	-
Natural Church Development	12,808	23,554	10,000	(746)
Igniting Ministries	-	435	-	(435)
Total Office of Connectional Ministries	580,524	688,669	89,505	(18,640)
Total World Service and Conference Benevolence	\$ 646,988	\$ 751,418	\$ 89,505	\$ (14,925)

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF SUPPORT, REVENUE AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Actual			Change in Net Assets
	Support and Revenue	Expenses	Transfers	
<u>NONBUDGET FUNDS</u>				
<u>Clergy Support</u>				
Episcopal Funds				
Episcopal Special Reserve	\$ 2,340	\$ 1,571	\$ -	\$ 769
Total Episcopal Funds	2,340	1,571	-	769
Pensions, Benefits and Health Insurance				
Pre-1982 Pension	8,755	-	-	8,755
WIH Pitts Memorial	751,656	405,789	-	345,867
Clergy Retirement Security Program	3,029,842	3,286,787	155,100	(101,845)
Central Conference Pension Initiative	56,992	56,992	-	-
Healthflex	4,498,724	5,420,234	881,970	(39,540)
Total Pensions, Benefits and Health Insurance	8,345,969	9,169,802	1,037,070	213,237
Comprehensive School Clergy	365	-	-	365
Total Clergy Support	8,348,674	9,171,373	1,037,070	214,371
<u>Administration</u>				
Conference Journal	15,804	26,093	-	(10,289)
Miscellaneous Activity	66,299	69,552	-	(3,253)
Legal Fees Reserves	11,296	-	-	11,296
Discretionary Funds	1,746	1,762	-	(16)
Total Administration	95,145	97,407	-	(2,262)
<u>New and Revitalized Congregational Development</u>				
Church Extension	8,656	108,494	-	(99,838)
SGA Investment Fund	33,431	3,811	-	29,620
Kingdom Builders Club	67,432	29,588	-	37,844
New Congregational Supporters	5,368	(35)	-	5,403
Vision Promoters	5,059	6,556	-	(1,497)
New Congregation Planters	33,422	(791)	-	34,213
New Church Builders Fund	7,448	109,597	-	(102,149)
New Covenant UMC - Savannah	221,987	151,667	-	70,320
IOH - New Church Savannah	9,000	10,000	-	(1,000)
Land Sale	199,482	2,587	-	196,895
IOH - Savannah District Minister	-	21,344	-	(21,344)
Bishop's New Congregational Initiative	1,229	36,805	-	(35,576)
Conference Trustee's Gift	2,988	63,333	-	(60,345)
Hispanic Ministries	30,035	87	-	29,948
Total New and Revitalized Congregational Development	\$ 625,537	\$ 543,043	\$ -	\$ 82,494

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF SUPPORT, REVENUE AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Actual			Change in Net Assets
	Support and Revenue	Expenses	Transfers	
<u>NONBUDGET FUNDS</u>				
<u>Other Causes</u>				
Ministerial Education	\$ 14,596	\$ -	\$ -	\$ 14,596
South Georgia Conference Offices	441	5,495	-	(5,054)
Christian Education Sunday	2,328	-	-	2,328
Peace with Justice on Sunday	2,262	1,380	-	882
Golden Cross	4,580	2,681	-	1,899
Conference Advance Special	3,785,251	3,784,941	-	310
General Advance Special	246,725	241,514	-	5,211
Human Relations	3,389	3,389	-	-
Methodist Student Day	3,403	3,403	-	-
One Great Hour of Sharing	14,508	14,508	-	-
Trustees Gift	41,000	40,088	-	912
District Operational and Program Fund	549,947	542,104	-	7,843
Native American Awareness	2,812	1,406	-	1,406
Relief Association	58,308	37,415	-	20,893
South Georgia Special Relief	9,097	6,000	-	3,097
World Communion Offering	4,544	4,544	-	-
Appointment Transition Event	6,674	6,674	-	-
Interest Income	759,241	272,999	-	486,242
Total Other Causes	5,509,106	4,968,541	-	540,565
Total Nonbudget Funds	15,225,450	15,531,782	1,126,575	820,243
Total All Funds	\$ 25,881,144	\$ 25,424,333	\$ -	\$ 456,811

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Net Assets Jan. 1, 2009	Change in Net Assets		Net Assets Dec. 31, 2009
		Budget Funds	Nonbudget Funds	
<u>TEMPORARILY RESTRICTED NET ASSETS</u>				
<u>World Service and Conference Benevolence</u>				
Ethnic Local Church Concerns	\$ 15,647	\$ -	\$ 596	\$ 16,243
Communications Office	26,596	-	1,097	27,693
Arthur J. Moore Museum	4,923	-	2,022	6,945
Office of Connectional Ministries:				
Bishop's Initiative on Child Poverty	2,195	-	44	2,239
Confirmation Retreat Join Journey	25,000	-	(6,382)	18,618
VIM South Georgia	16,248	-	(1,681)	14,567
Special New Missions	1,418	-	-	1,418
Mission Admin Global Gathering	2,702	-	-	2,702
Committee on Missions	8,334	-	1,107	9,441
CCOM Office Administration	4,564	-	535	5,099
CCOM Housing / Maintenance	2,871	-	(2,871)	-
Leadership/Program Resources	7,773	-	(1,926)	5,847
Global Ministries Secretary	161	-	-	161
Russia Mission Work Team	514	-	-	514
Schools for Christian Mission	1,255	-	(687)	568
Pathways to a Healthy Church	2,973	-	1,471	4,444
Conference Youth Ministries	11,452	-	160	11,612
Youth Service Fund	1,978	-	(978)	1,000
Safe Sanctuaries	4,204	-	932	5,136
Laos	3,658	-	-	3,658
Conference Children's Ministries	10,027	-	(3,222)	6,805
Elementary Camp II	-	-	-	-
Older Adult Ministries	796	-	1,211	2,007
Hope for the Children of Africa	24,743	-	(24,743)	-
SG Partnership / East Africa	58,528	-	12,736	71,264
Humble Place Capital	1,735	-	(1,735)	-
Humble Place Program	60,569	-	4,023	64,592
Black Church Summit	14,399	-	415	14,814
Dave Hanson Scholarship Fund	734	-	(99)	635
South GA Storm Recovery	106,626	-	4,531	111,157
Annual Conference Video Project	300	-	(300)	-
Natural Church Development	-	-	(746)	(746)
Igniting Ministries	435	-	(435)	-
Total Office of Connectional Ministries	376,192	-	(18,640)	357,552
Total World Service and Conference Benevolence	\$ 423,358	\$ -	\$ (14,925)	\$ 408,433

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF CHANGES IN NET ASSETS
MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Net Assets Jan. 1, 2009	Change in Net Assets		Net Assets Dec. 31, 2009
		Budget Funds	Nonbudget Funds	
<u>TEMPORARILY RESTRICTED NET ASSETS</u>				
<u>Clergy Support</u>				
Episcopal Funds				
Special Episcopal Reserve Account	\$ 3,140	\$ -	\$ 769	\$ 3,909
Total Episcopal Funds	3,140	-	769	3,909
Pensions, Benefits and Health Insurance				
Pre-1982 Pension	234,829	-	8,755	243,584
WIH Pitts Memorial	3,644,251	-	345,867	3,990,118
Clergy Retirement Security Program	274,745	-	(101,845)	172,900
Pensions	1,851	-	-	1,851
Healthflex	83,692	-	(39,540)	44,152
Total Pensions, Benefits and Health Insurance	4,239,368	-	213,237	4,452,605
Comprehensive School Clergy	12,656	-	365	13,021
Total Clergy Support	4,255,164	-	214,371	4,469,535
<u>Administration</u>				
Conference Journal	(2,641)	-	(10,289)	(12,930)
Miscellaneous Activity	3,253	-	(3,253)	-
Legal Fees Reserves	9,135	-	11,296	20,431
Discretionary Funds	16	-	(16)	-
Total Administration	9,763	-	(2,262)	7,501
<u>New and Revitalized Congregational Development</u>				
Church Extension	339,786	-	(99,838)	239,948
SGA Investment Fund	429,019	-	29,620	458,639
Kingdom Builders Club	98,740	-	37,844	136,584
New Congregational Supporters	16,791	-	5,403	22,194
Vision Promoters	19,709	-	(1,497)	18,212
New Congregation Planters	-	-	34,213	34,213
New Church Builders Fund	436,553	-	(102,149)	334,404
New Covenant UMC - Savannah	-	-	70,320	70,320
IOH - New Church Savannah	1,000	-	(1,000)	-
Land Sale	708,525	-	196,895	905,420
IOH - Savannah District Minister	21,344	-	(21,344)	-
Conference Trustee's Gift	157,243	-	(60,345)	96,898
Hispanic Ministries	13,633	-	29,948	43,581
Bishop's New Congregational Initiative	35,575	-	(35,575)	-
Total New and Revitalized Congregational Development	\$ 2,277,918	\$ -	\$ 82,495	\$ 2,360,413

SOUTH GEORGIA CONFERENCE OF THE UNITED METHODIST CHURCH

SCHEDULE OF CHANGES IN NET ASSETS
 MODIFIED CASH BASIS
 FOR THE YEAR ENDED DECEMBER 31, 2009

	Net Assets Jan. 1, 2009	Change in Net Assets		Net Assets Dec. 31, 2009
		Budget Funds	Nonbudget Funds	
<u>TEMPORARILY RESTRICTED NET ASSETS</u>				
<u>Other Causes</u>				
Ministerial Education	\$ 1,247	\$ -	\$ 14,596	\$ 15,843
South Georgia Conference Offices	18,518	-	(5,054)	13,464
Christian Education Sunday	14,878	-	2,328	17,206
Peace with Justice on Sunday	14,815	-	882	15,697
Golden Cross	82,412	-	1,899	84,311
Conference Advance Special	(60,972)	-	310	(60,662)
General Advance Special	30,933	-	5,211	36,144
Trustees Gift	9,217	-	912	10,129
District Operational and Program Fund	9,050	-	7,843	16,893
Native American Awareness	7,961	-	1,406	9,367
Strategic Ministry Fund	2,149	-	-	2,149
Faith Sharing	5,304	-	-	5,304
Relief Association	123,513	-	20,893	144,406
South Georgia Special Relief	12,554	-	3,097	15,651
AC 70 Club	7,000	-	-	7,000
Total Other Causes	2,556,497	-	136,818	2,693,315
Total Temporarily Restricted Net Assets	7,244,782	-	334,002	7,578,784
<u>UNRESTRICTED NET ASSETS</u>	3,651,728	(363,432)	486,242	3,774,538
TOTAL NET ASSETS	\$ 10,896,510	\$ (363,432)	\$ 820,244	\$ 11,353,322