

Mid-Atlantic  
United Methodist



Foundation

# 2022

---

## ANNUAL REPORT



## Dear Friends of the Mid-Atlantic United Methodist Foundation,

The board and staff of the Foundation are excited to provide this 2022 Annual Report to you.

Despite some challenges, 2022 was a great year for the Foundation as we increased our connections with churches throughout the region. Our Board met in person for the first time since February 2020 and staff were able to resume in person meetings with churches. We completed our first Advanced Financial Academy, graduating nineteen students who worked on developing alternate funding sources for life-changing mission projects. Challenging market conditions, as a result of the war in Ukraine, rising interest rates and rapidly increasing inflation, meant a tough year for investors, but the Foundation opened a record number of new accounts and added a significant amount of additional

assets to existing accounts, confirming the level of trust that we have developed with our ministry partners. Impactful ministry is happening here in the Mid-Atlantic and we are proud to partner with churches and conferences to help effectively fund that ministry.

In 2023 we look forward to providing more stewardship education programs and continuing to strengthen our partnerships with churches and conference agencies in the Mid-Atlantic.

Thank you for being our partner in ministry.

Blessings,

**Jack Brooks**  
*Executive Director*

**Tom Black**  
*Board Chair*

## 2022 was a year of returning to normalcy

As we emerged from the pandemic, most folks were more than ready to meet in person again, from our educational events to coaching and meetings with churches to discuss investing funds with our bank partners.

At the same time, we continued the online tools that we had developed during the pandemic, giving pastors and laity more ways to learn and stay in touch with the Foundation than ever before. After building up our contact database in 2021, we launched a new blog and e-newsletter.

2022 was marked by turbulent financial markets. In response, our investment partners at Fulton Financial Advisors made strategic and tactical decisions throughout the year to protect our clients from the worst of the market volatility.

Despite the market challenges of 2022, our enhanced outreach and education paid off with a large number of new investment accounts and significant new assets added to our portfolio.

## During challenging times, the Foundation answered the call

**37** new investment  
accounts added

**\$4.5 million**  
in new assets

**19** students graduated  
from the Advanced  
Financial Academy

**\$3 million**  
added to existing  
investment accounts

**\$4 million** in church distributions

These are funds that churches applied from their investments to strategically fund their ministry in 2022.



We continue to serve churches large and small, with our 400 investment accounts nearly equally split between those under and over \$150,000.

While the Methodist church continues to work through an uncertain path forward, the Foundation's board of directors made it clear that each church who has invested or is considering investing with the Foundation, can rest assured that their assets are secure and that their church will remain in control of those assets.

## Empowering Pastors and Laity

Perhaps our most rewarding educational endeavor to date, our year-long “Advanced Financial Academy,” graduated 19 pastors and laity in 2022. As part of this course, each student turned their ambitious ideas into a real program, many of which are already making an impact on their ministry.

This class was developed to help past FLA (Financial Leadership Academy) graduates take their financial acumen to a whole new level. Students learned how to create multiple streams of income to expand mission and ministry, including property development, 501c3's and community engagement. They worked on how to build a culture of generosity in their congregations, including how to seek large gifts, maximize assets, and fund new staff for ministry expansion.

Led by Rev. Dr. Karin Walker and Rev. Dr. A. David Argo and supported by Foundation staff and coaches, each student developed and implemented a project specific to their church. Completion of the project gave them access to a grant from the Foundation.

”

**Tracy is our contact, and a tremendous resource for us at the Foundation.**

”

**Talking about money is taboo but this program has helped us change that.**



## AFA Projects Include

Here's a quick description of some of the exciting initiatives AFA graduates are developing. To really feel the passion behind each idea, visit our website for essays and videos, where each participant outlines their program.

- A furniture ministry connecting donors with newly housed families in the Baltimore/Washington areas.
- A \$150,000 capital campaign to reignite a day shelter and feeding ministry in the Edgewood area of Maryland.
- An ambitious goal to raise \$25,000 from the Advent and Christmas offering in order to donate to two local nonprofits in the Elizabethtown, PA area – one for a camp for special needs individuals, and one for mental health support in the schools.
- A music ministry to provide free high quality music lessons to gifted students who otherwise would not have access to such instruction in Hagerstown, MD.
- Several projects involved establishing 501(c)3 organizations to extend ministry in the areas of nutrition, housing and health support.
- An affordable housing mission project for transforming marginality and vulnerability to a flourishing life. This mission will build 100 units of affordable housing to utilize space in an unused vacant church lot in Oxon Hill, MD.
- A project to build a baseball field on church property to offer hospitality to local recreational sports leagues in Quakertown, PA.
- A \$500,000 capital campaign to secure pre-development and initial construction funds for the steeple restoration of a large downtown Philadelphia church. This will preserve one of the city's most prominent religious landmarks and sustain its active worshiping community and its essential community serving activity.
- Creation of a 501(c)3 to connect churches with local schools to provide before and after school care and tutoring in Ono, PA.

”

**Thanks for all your help over the years – in the last 15 years we have distributed \$41,900 to help 133 students in all levels of education.**

”

**There was a shift of perspective – we started looking for partners instead of just funding sources.**



Emmanuel UMC partnered to bring the first community theater group to Beltsville, Maryland. UpStage Artists' first production (The Wizard of Oz) included 17 area children, four from Emmanuel.



Alison Laxton, a volunteer youth group leader at Effort UMC in Effort, PA, re-energized their programs coming out of the pandemic. With many children in the congregation, her new ideas are engaging kids and growing their ministry. What a wonderful way to spread the gospel through a community!



MAUMF staff held their year-end retreat at Simpson UMC. After reflection and planning sessions, the team worked on a mission project, creating 10 stuffed animals for Simpson's Family Promise outreach.

**MID-ATLANTIC UNITED METHODIST FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2022 AND 2021**

	2022	2021
<b>ASSETS</b>		
Cash	\$ 419,307	\$ 433,482
Management fees receivable	192,313	205,921
Accounts receivable	17,013	10,561
Investments	4,010,372	4,870,646
Client deposits - managed accounts	<u>109,311,858</u>	<u>116,809,072</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 113,950,863</u></b>	<b><u>\$ 122,329,682</u></b>
<b>LIABILITIES</b>		
Accounts payable	\$ 17,756	\$ 11,156
Accrued payroll	-	51,056
Client liability - managed accounts	109,311,858	116,809,072
Annuities payable	<u>243,610</u>	<u>321,068</u>
<b>TOTAL LIABILITIES</b>	<b><u>109,573,224</u></b>	<b><u>117,192,361</u></b>
<b>NET ASSETS</b>		
Without Donor Restrictions	3,138,573	3,722,291
With Donor Restrictions	<u>1,239,066</u>	<u>1,415,030</u>
<b>TOTAL NET ASSETS</b>	<b><u>4,377,639</u></b>	<b><u>5,137,321</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 113,950,863</u></b>	<b><u>\$ 122,329,682</u></b>



The combination of cohort and coach was a very helpful dynamic.



**MAUMF is a Certified Responsible Fiduciary**

Our board and staff receive ongoing fiduciary training as part of our CEFEX Certification. We were the first faith Foundation to earn this designation in 2017, and we proudly maintain this verification of our sound financial practices.

# Our Mission

---

To educate church leaders about effective stewardship and grow financial resources with our ministry partners.



The Mid-Atlantic Foundation  
Headquarters, Valley Forge, PA  
P.O. Box 820, Valley Forge, PA 19482-0820  
888-341-3299

[midatlanticfoundation.org](http://midatlanticfoundation.org)