

The General Board of Global
Ministries of the United Methodist Church
United Methodist Committee on Relief

As of March 24, 2005

	Dec. 31, 2004	Dec. 31, 2003
ASSETS		
Cash And Cash Equivalents	\$10,743,255	\$21,034,172
Investments	16,010,057	12,742,775
Investments In The United Methodist Development Fund	1,738,477	1,713,173
<i>RECEIVABLES</i>		
Advance Special Gifts	5,087,281	2,140,305
One Great Hour Of Sharing	312,457	254,266
Accrued Interest	136,156	92,098
Grant And Contracts	1,172,830	1,648,047
Due From United Methodist Women	137,844	0
Due From General Board Of Global Ministries And Its Divisions	0	19,716
Other	392,725	132,340
Perpetual Trust Held By Others	344,395	59,474
Inventory	3,174,218	6,383,872
Buildings And Equipment (Net)	1,359,277	1,470,890
TOTAL ASSETS	\$40,608,974	\$47,691,128
LIABILITIES AND NET ASSETS		
<i>LIABILITIES</i>		
Due To General Board Of Global Ministries And Its Divisions	\$40,109	0
Accounts Payable And Accrued Expenses	847,082	1,249,094
Amounts Held On Behalf Of Others	2,824,440	2,470,725
Deferred Revenue Under Grants And Contracts	9,242,427	17,983,493
<i>Total Liabilities</i>	<i>12,954,058</i>	<i>21,703,312</i>
<i>NET ASSETS</i>		
Unrestricted	8,693,030	8,522,424
Temporarily Restricted	17,912,137	16,700,564
Permanently Restricted	1,049,749	764,828
<i>Total Net Assets</i>	<i>27,654,916</i>	<i>25,987,816</i>
TOTAL LIABILITIES AND NET ASSETS	\$40,608,974	\$47,691,128

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United Methodist Committee on Relief

As of March 24, 2005

For the year ended December 31, 2004 (with summarized financial information for 2003)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Dec. 31, 2004	Dec. 31, 2003
OPERATING REVENUE					
General Funds Of The United Methodist Church					
– Advance Special Gifts	\$2,417,139	\$12,175,878		\$14,593,017	\$7,554,617
– One Great Hour Of Sharing	3,188,726			3,188,726	3,095,696
Donated Commodities	5,600,467			5,600,467	6,427,766
Grants And Contracts	20,548,795			20,548,795	25,157,151
Gifts And Bequests	1,125,339	186,617		1,311,956	1,495,276
Women’s Division Grants		0		0	68,119
UM Women’s Gifts		197,814		197,814	80,108
Investment Income	722,120			722,120	863,356
Sager Brown Income	692,473			692,473	417,250
GBGM Grants	266,572			266,572	782,816
Other Income	116,363	0		116,363	36,223
	34,677,994	12,560,309	0	47,238,303	45,978,378
Net Assets Released From Restrictions	11,348,736	(11,348,736)			
TOTAL OPERATING REVENUE	\$46,026,730	\$1,211,573	0	\$47,238,304	\$45,978,378

For the year ended December 31, 2004 (with summarized financial information for 2003)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Dec. 31, 2004	Dec. 31, 2003
OPERATING EXPENSES					
<i>PROGRAM SERVICES</i>					
Advance Special Projects	\$11,348,739			\$11,348,739	\$13,834,711
Special Ministries	3,882,591			3,882,591	4,282,856
Relief Projects	27,315,086			27,315,086	33,212,708
<i>Total Program Services</i>	<i>42,546,416</i>	<i>0</i>	<i>0</i>	<i>42,546,416</i>	<i>51,330,275</i>
<i>SUPPORTING SERVICES</i>					
Management And General	2,240,967			2,240,967	2,276,347
Fund-Raising	771,455			771,455	681,320
<i>Total Supporting Services</i>	<i>3,012,422</i>			<i>3,012,422</i>	<i>2,957,667</i>
TOTAL OPERATING EXPENSES	\$45,558,838	0	0	\$45,558,838	\$54,287,942
(Increase) Decrease In Net Assets From Operations	\$467,892	\$1,211,573	0	\$1,679,465	(\$8,309,565)
Nonoperating Activities					
Net Depreciation In Fair Value Of Investments	(297,286)		930	(296,356)	(210,366)
Endowment Contributions, Including Perpetual Trust			283,991	283,991	59,474
Increase (Decrease) In Net Assets	170,606	1,211,573	284,921	1,667,100	(8,460,456)
NET ASSETS AT BEGINNING OF YEAR	8,522,424	16,700,564	764,828	25,987,816	34,448,272
NET ASSETS AT END OF YEAR	\$8,693,030	\$17,912,137	\$1,049,749	\$27,654,916	\$25,987,816