UNITED METHODIST FOUNDATION

FOR THE TENNESSEE-WESTERN KENTUCKY CONFERENCE

2024 ANNUAL REPORT

UNITED METHODIST DEVELOPMENT FUND

OF TENNESSEE/KENTUCKY, INC.

PRESIDENT'S STATEMENT

REVELATION 21:5 (NRSV)

"And the one who was seated on the throne said, 'See, I am making all things new.' Also, he said, 'Write this, for these words are trustworthy and true.'"



As I navigate my first year as President/CEO of the United Methodist Foundation & Development Fund for the Tennessee-Western Kentucky Conference, I have leaned heavily on these words from John, the Revelator. In faith, we claim that which is new to us as trustworthy and true and pray for patience and understanding as it emerges.

As this report is submitted, our Board of Directors, chaired by Anne Richards, has experienced an infusion of new members with 45% of its twenty positions either in their first or second years of service. Amid these changes, there is good news to share:

***The Foundation concluded 2024 with managed assets that total just over $97,000,000. This represents an 8.3% increase in our portfolio value since January 1, 2024.

***The Development Fund's 2024 Grant Program for Capital Improvements and Renovations distributed $387,441.72 to forty-six churches, extension ministries, and missional partners in the TWKC.

***In 2024 the Development Fund offered the 125th loan since the first was approved in 1992. Over that time a total of $39,833,966.33 has been made available to local churches and missional partners in support of their Christian witness in the Wesleyan spirit. In the history of our lending program, no loan has failed to be paid back in full. The Development Fund's current loan interest rate is very competitive at 5.99%.

***The Development Fund paid dividends in 2024 totaling over $800,000 in interest earned to participation savings account holders. Currently, the Development Fund's interest rate for such accounts is 4.25%. Total deposits are approximately $20 million held in just over 200 accounts.

The emergence of the Martin Methodist Foundation under our tent continues to become a reality. There are still a few final steps to take before the transition is complete, but we prayerfully believe the fruit of our labor will soon begin to bless students attending a variety of institutions of higher learning, as well as students at UT-Southern, which now calls the former MMC campus home in Pulaski.

Looking forward, our Board of Directors will spend a good part of the coming year visioning, crafting, and affirming a strategic plan for both short- and long-term performance. We will identify goals for both the Foundation and Development Fund's growth and productivity. As one of forty-seven Foundations that exist in United Methodist Annual Conferences, we will consider ways to expand services and utilize technology to be more efficient and effective as we serve our clients on the Methodist and Wesleyan family tree in Tennessee and Kentucky.

In conclusion, I am grateful to serve in this capacity alongside my faithful and capable teammates Sara Finger, Tiffany Ford, and David Comperry. Together, we are committed to the tasks of planting, growing, and harvesting resources for ministry that empowers our collective vision to Make Disciples of Jesus Christ for the transformation of the world.

Forward in Faith!

REV. DR. DAVID WEATHERLY

President/CEO

ABOUT US

Foundation



The United Methodist Foundation is a service ministry of the Tennessee-Western KY Conference of The United Methodist Church specializing in endowments, institutional accounts, stewardship, estate planning, and planned giving. The Foundation specializes in a more long-term investment approach.

Development Fund



The United Methodist Development Fund of TN/KY, Inc. accepts investments from individuals, churches and organizations and offers loans to churches in the Tennessee-Western Kentucky Conferences. The participation accounts offered operate similarly to a savings account and experience an annual percentage rate that is set by our board and reviewed quarterly.

STAFF









Pictured left to right: David Weatherly, President/CEO; Sara Finger, Director of Finance & Administration; Tiffany Ford, UMDF Administrator, and David Comperry, Field Staff Representative.

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Foundation: 615-259-2008
Development Fund: 615-259-2066

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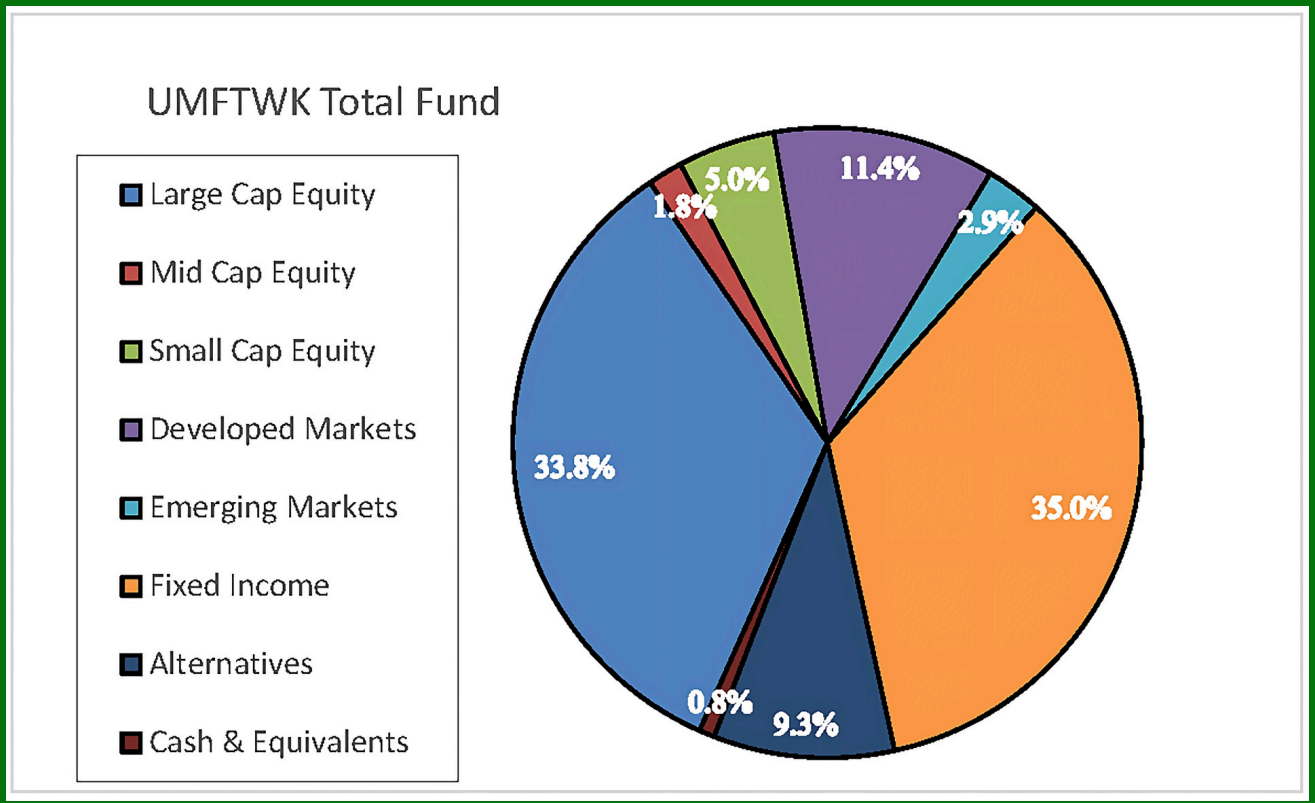
FINANCIAL

UM Foundation

- At year end, there were 320 client accounts amounting to $97,109,207.87.
- Over $5,593,822 was distributed from client accounts in 2024.
- Since 2014, 52 churches in both conferences have applied and received stewardship grants from the UM Foundation.

Development Fund

- At year end, there were 19 active loans amounting to $14,203,346.
- Participation accounts totaled $22,240,380.
- $800,071.26 in interest was paid to account holders in 2024.



**UMFTWK Index Target = 35% Russell 3000, 11% MSCI EAFE, 4% MSCI Emerging Markets, 35% Bloomberg Aggregate, 5% NCREIF Property Index, 5% MSCI ACWI + 2.5%, and 5% HFRI FoF Composite Index

OVERVIEW

	% of Portfolio	Market Value 12/31/24 ($)
UMFTWK Total Fund	**100**	**92,896,039**
UMFTWK Index Target		
Domestic Equity	**40.6**	**37,753,108**
Russell 3000 Index		
Large Cap Equity	**33.8**	**31,444,039**
Russell 1000 Index		
Parametric Large Growth SRI	17	15,821,946
Russell 1000 Growth		
Parametric Large Value SRI	16.8	15,622,094
Russell 1000 Value		
Mid Cap Equity	**1.8**	**1,636,346**
Russell Midcap Growth Index		
Carillon Eagle Mid Cap Growth Fund	1.8	1,636,346
Russell Midcap Growth Index		
Small Cap Equity	**5.0**	**4,672,723**
DFA US Small Cap Fund	2.6	2,451,086
Russell 2000		
Vanguard Russell 2000 Index Fund ETF	2.4	2,221,637
Russell 2000		
International Equity	**14.3**	**13,239,258**
Developed Markets	**11.4**	**10,558,416**
ARGA International Value Fund	3.4	3,155,236
MSCI AC World ex USA (Net)		
Dodge & Cox International Stock Fund	3.1	2,906,052
MSCI EAFE (Net)		
William Blair International Growth Fun	4.8	4,497,129
MSCI EAFE Growth Index (Net)		
Emerging Markets	**2.9**	**2,498,019**
DFA Emerging Markets Fund	2.9	2,498,019
MSCI Emerging Markets (Net)		
Fixed Income	**35**	**32,524,446**
Vanguard Total Bond Market Index Fund	11.2	10,447,377
Blmbg. U.S. Aggregate		
Breckinridge Capital Advisors	4.7	4,397,793
Blmbg. Intermed. US Government/Credit		
Richmond Capital Management	19	17,679,276
Blmbg. US Aggregate		
Alternatives	**9.3**	**8,637,990**
HFRI Fund of Funds Composite		
Lazard Global Listed Infrastructure	3.5	3,256,748
MSCI World Core Infrastructure (Net)		
Variant Alternative Income Fund	3.7	3,446,527
HFRX Global Hedge Fund Index		
Versus Capital Multi-Mgr Real Estate Fu	0.9	851,373
NCREIF Property Index		
Wespath Alternative Asset Fund-I Series	1.2	1,083,342
MSCI ACWI + 2.5%		
Cash & Equivalents	**0.8**	**741,237**
Cash	0.8	740,737
NETA Cash	0	500

Congrats!

HEALING HOUSING

UMDF Loan Assisted With Parking Extension Project

HEALING HOUSING
LOVE LIVES HERE





On behalf of Healing Housing, we extend our heartfelt thanks to the United Methodist Development Fund for your generous support of our recent special project. Your funding made it possible to complete a much-needed parking extension at our four new homes in Nashville, TN—homes that now provide safe, stable housing for women in recovery from substance use disorder. While it may not be the most glamorous aspect of our work, this project addressed a critical operational need that directly impacts the safety, accessibility, and success of our program. At this pivotal time of growth for Healing Housing, your willingness to step in and meet this essential—yet often overlooked—need speaks volumes about your commitment to mission-driven support. The parking expansion ensures our staff, residents, and community partners can access the homes reliably and safely, allowing us to operate these new residences at their full potential. As our Executive Director shared, *"For a smaller organization like Healing Housing, every dollar matters. This kind of support fills the gaps that can make or break our ability to grow and serve well. We are so grateful to have had UMDF standing with us when we needed it most."* Thank you for helping us build more than just parking spaces—you helped us build the capacity to change lives.

TAYLOR GURNEY, MARKETING SPECIALIST
HEALING HOUSING

United Methodist Foundation for the Tennessee-Western Kentucky Conference and Affiliates

Consolidating Statement of Financial Position

December 31, 2024

	Development Fund	United Methodist Foundation	Martin Methodist Foundation	Eliminations	Consolidated Total
Assets					
Cash and cash equivalents	$ 601,823	$ 2,288,226	$ -	$ -	$ 2,890,049
Investments	8,215,586	95,326,533	13,084,594	(14,363,101)	102,263,612
Interest receivable	55,862	-	-	-	55,862
Loans receivable	14,203,346	-	70,728	-	14,274,074
Fixed assets, net	-	-	-	-	-
Total assets	**$ 23,076,617**	**$ 97,614,759**	**$ 13,155,322**	**$ (14,363,101)**	**$ 119,483,597**
Liabilities and Net Assets					
Liabilities					
Accounts payable	$ -	$ 117,183	$ -	$ -	$ 117,183
Accrued liability	-	32,993	-	-	32,993
Investments payable	-	87,626,901	-	(14,363,101)	73,263,800
Participation accounts	22,240,380	-	-	-	22,240,380
Total liabilities	22,240,380	87,777,077	-	(14,363,101)	95,654,356
Net assets					
Without donor restrictions	836,237	3,242,119	70,728	-	4,149,084
With donor restrictions	-	6,595,563	13,084,594	-	19,680,157
Total net assets	836,237	9,837,682	13,155,322	-	23,829,241
Total liabilities and net assets	**$ 23,076,617**	**$ 97,614,759**	**$ 13,155,322**	**$ (14,363,101)**	**$ 119,483,597**

United Methodist Foundation for the Tennessee-Western Kentucky Conference and Affiliate

Consolidating Statement of Financial Position

December 31, 2023

	Development Fund	United Methodist Foundation	Eliminations	Consolidated Total
Assets				
Cash and cash equivalents	$ 1,042,320	$ 5,026,054	$ -	$ 6,068,374
Investments	16,357,234	87,516,487	(1,547,463)	102,326,258
Interest receivable	81,815	-	-	81,815
Loans receivable	9,211,098	-	-	9,211,098
Fixed assets, net	-	24,072	-	24,072
Total assets	**$ 26,692,467**	**$ 92,566,613**	**$ (1,547,463)**	**$ 117,711,617**
Liabilities and Net Assets				
Liabilities				
Accounts payable	$ -	$ 43,724	$ -	$ 43,724
Accrued liability	-	32,993	-	32,993
Investments payable	-	83,145,262	(1,547,463)	81,597,799
Participation accounts	25,635,948	-	-	25,635,948
Total liabilities	25,635,948	83,221,979	(1,547,463)	107,310,464
Net assets				
Without donor restrictions	1,056,519	2,881,533	-	3,938,052
With donor restrictions	-	6,463,101	-	6,463,101
Total net assets	1,056,519	9,344,634	-	10,401,153
Total liabilities and net assets	**$ 26,692,467**	**$ 92,566,613**	**$ (1,547,463)**	**$ 117,711,617**