

Mission Fund Report – 2/2017

Can you identify with this situation?

1. You give to more than a few charitable organizations.
2. You want to make your gathering of tax information easier.

In 1997, one of our parishioners decided to simplify her charitable gifting and through her financial generosity Saint Philip's established the Mission Fund, which includes two endowments:

1. The Mission Outreach Endowment is designed to leave the corpus (original principal) untouched. The dividends and interest must be spent each year as contributions to organizations in the surrounding community (not within the church). There is a grant application process in which a committee of five members of Saint Philip's ( the Rector and four parishioners chosen by the Vestry ) determines the distribution of funds.

2. The Capital Endowment provides funds that are available in their entirety. These funds can be used for major capital needs and major unbudgeted or unexpected expenses. A total of up to 10% of the account can be spent based on the fund's total return for the year.

Saint Philip's Mission Fund 2016 disbursements:

1. Mission Fund Outreach Endowment

Providence Home of Emergency Teem Shelter, Inc.	\$300.00
Brunswick County Streetreach	\$500.00
Hope Harbor Home, Inc.	\$500.00
Brunswick Senior Resources, Inc.	\$1,000.00
Brunswick County Habitat for Humanity	\$1,000.00
Brunswick Family Assistance	\$750.00
Brunswick County Literacy Council, Inc.	\$393.65
Total: \$4,444.65 (\$2,000.00 of this total was provided by the Men's Club)	

2. Capital Endorsement expenditures:

Carr Jorgenson door	\$1650.00
Church microphones	\$1,243.25
Telephone network	\$1,942.14
Total:	\$4,835.39

Contributions are welcomed and may be made to both Mission Fund Endowments. If you are interested in the process, Fr. Reggie or Lorraine Beamer can provide information.