Understanding Your Fund Statement

Below are explanations of key terms and sections you'll find on your quarterly fund statement. Please reach out if you have any questions or need assistance.

Key Terms Explained

- **Addressee:** This is the primary person listed as your fund advisor. You can have multiple advisors per fund, each with access to fund information and statements. Advisors can access fund details via login, email, or mail. We recommend having at least two advisors, your Pastor and another staff member.

- **Fund Name:** If you have multiple endowment funds, you will receive a separate statement for each.

- **Period:** We provide quarterly statements, but you can request statements for other periods (e.g., Year-to-Date) as needed.

- **Beginning Balance:** This is the total fund balance at the start of the quarter.

- **Receipts:** This section shows all activity going into the account during the quarter, including contributions and investment earnings.

- **Distributions:** This section shows all activity out of the account, such as grants disbursed, credit card processing fees (if applicable), and our management fee, which supports the Foundation's ministry.

- **Ending Balance:** This is the current fund balance after all activity in and out during the quarter.

- **Spendable Balance:** *This is the amount available for grants during the calendar year.* It's calculated based on our Board-approved Distribution Policy, which is 4.5% of the average fund value over the past 20 quarters. Spendable balances are recalculated each January. If not used, the amount is reinvested into the fund and does not carry over to future years.

- **Contributions:** If donations were made during the quarter, they will be listed here with donor names and amounts.

Additional Tips

- **Online Access:** You can access your fund details online 24/7 with a username and password. Please contact us if you need assistance.

- **Principal vs. Fund Balance:** An endowment fund's *principal* includes the original donation and ongoing contributions, intended to be held in perpetuity. The Fund Balance reflects total activity, including principal, earnings, and fees. Fund statements include the Fund Balance.