

DIOCESE OF WESTERN MICHIGAN

Diocesan Investment Fund Balances

Balance at 12/31/07

Association Fund	\$1,229,799.69
Congregational Development Fund	249,639.67
Campus & Young Adult Fund	159,869.59
Youth Division Fund	59,123.63
Samantha Popkey Fund	12,092.32 *
Happening Fund	1,472.43 *
Jarvis Fund	45,332.97 *
Waddell Seminarian Fund	152,988.46 *
Resurrection Garden Fund	58,752.25
Resurrection Garden-Accum unused Int.	0.00
Total	<u>\$1,969,071.01</u>

Fund Descriptions:

Association Fund - Designated for general fund operations.

Congregational Development Fund - Designated for new church starts and congregational development.

Campus & Young Adult Fund - Designated for educational institutions and young adult activities.

Youth Division Fund - Designated for youth activities.

Samantha Popkey Fund - Designated for Episcopal youth camp scholarships of \$40/camper, each year.

Happening Fund - Designated for youth activities.

Jarvis Fund - Designated for use at the Bishop's discretion.

Waddell Seminarian Fund - Designated for seminarian support.

Resurrection Garden Fund - Designated for maintenance of the Resurrection Garden.

Resurrection Garden-Accum unused Interest - Designated for future repairs of the Resurrection Garden.

*Note:

At the direction of the Executive Council, investment fund principal is to be retained, and the current formula used to calculate the allowable distribution of earnings of the funds each year is: 5% of the rolling average investment balance, of the prior 10 quarters. The Samantha Popkey Fund, Waddell Seminarian Fund, Happening Fund, and the Jarvis Fund are exceptions to this policy.

