

**SUMMARY OF RELEVANT FACTS**  
**Florida United Methodist Foundation**  
**As of March 31, 2011**

<b>Distribution of Assets:</b>	
<b>Equity</b>	
-Common Stocks	\$73,341,085.75
-International Value Stocks	\$5,032,588.55
-International Growth Stocks	\$5,026,892.44
-Emerging Markets Stocks	\$2,158,320.41
Total Equity	\$85,558,887.15
Preferred Stocks	\$2,993,027.07
Fixed Income	\$28,257,158.34
Cash	\$3,334,069.15
<b>Total Portfolio</b>	<b>\$120,143,141.71</b>

<b>Other Important Facts:</b>	
Total Portfolio	\$120,143,142
Total Fees	\$0
Total Gain/(Loss) Before Fees	\$5,689,988

<b>Distribution by Percentages:</b>	<b>Range</b>	<b>Current</b>
<b>Stock Fund</b>		
Common Stocks	70 - 100%	83.90%
International Value Stocks	0 - 9.5%	6.52%
International Growth Stocks	0 - 9.5%	6.44%
Emerging Markets Stocks	0 - 8.5%	2.46%
Cash		0.68%
<b>Total</b>		<b>100.00%</b>
<b>Balanced Fund</b>		
Common Stocks	40 - 60%	59.50%
International Value Stocks	0 - 6.5%	3.96%
International Growth Stocks	0 - 6.5%	3.97%
Emerging Markets Stocks	0 - 6.5%	1.75%
Preferred Stocks	0 - 5%	2.96%
Fixed Income	27.5 - 45.5%	24.75%
Cash	0 - 10%	3.11%
<b>Total</b>		<b>100.00%</b>
<b>Income Fund</b>		
Fixed Income		97.57%
Cash		2.43%
<b>Total</b>		<b>100.00%</b>

**STOCK FUND**

**Bowen, Hanes, & Company**

Total Assets	100.00%	\$13,199,146
Equity - Common Stocks	99.63%	\$13,150,403
Cash	0.37%	\$48,744
Gain/(Loss) Before Fees		\$683,473

**Delaware Capital Management**

Total Assets	100.00%	\$1,059,883
Equity - Int'l Value Stocks	96.40%	\$1,021,710
Cash	3.60%	\$38,173
Gain/(Loss) Before Fees		\$40,608

**Renaissance Investment Management**

Total Assets	100.00%	\$1,022,575
Equity - Int'l Growth Stocks	98.78%	\$1,010,055
Cash	1.22%	\$12,520
Gain/(Loss) Before Fees		\$53,849

**Lazard Asset Management**

Total Assets	100.00%	\$393,027
Equity - Emerging Mkts Stocks	98.16%	\$385,788
Cash	1.84%	\$7,239
Gain/(Loss) Before Fees		(\$14,253)

**Total Stock Fund**

Total Assets	100.00%	\$15,674,632
Gain/(Loss) Before Fees		\$763,677

**INCOME FUND**

Total Assets	100.00%	\$3,299,843
Fixed Income	97.57%	\$3,219,622
Cash	2.43%	\$80,221
Gain/(Loss) Before Fees		\$13,944

**BALANCED FUND**

**Bowen, Hanes, & Company**

Total Assets	100.00%	\$91,147,333
Equity - Common Stocks	66.04%	\$60,190,683
Preferred Stocks	3.28%	\$2,993,027
Fixed Income	27.47%	\$25,037,536
Cash	3.21%	\$2,926,086
Gain/(Loss) Before Fees		\$4,613,031

**Delaware Capital Management**

Total Assets	100.00%	\$4,125,282
Equity - Int'l Value Stocks	97.23%	\$4,010,878
Cash	2.77%	\$114,404
Gain/(Loss) Before Fees		\$149,421

**Renaissance Investment Management**

Total Assets	100.00%	\$4,066,032
Equity - Int'l Growth Stocks	98.79%	\$4,016,837
Cash	1.21%	\$49,195
Gain/(Loss) Before Fees		\$214,075

**Lazard Asset Management**

Total Assets	100.00%	\$1,830,020
Equity - Emerging Mkts Stocks	96.86%	\$1,772,533
Cash	3.14%	\$57,487
Gain/(Loss) Before Fees		(\$64,160)

**Total Balanced Fund**

Total Assets	100.00%	\$101,168,667
Gain/(Loss) Before Fees		\$4,912,367

\* Per the Foundation Board's request, all performance results (including but not limited to rates of return, risk, measures, unit values, and dollar values) contained herein prior to December 31, 1999, were provided by Bowen, Hanes, & Company, the Foundation's investment manager. The performance data is believed to be accurate, but there is no assurance. Graystone Consulting has not calculated or independently verified the accuracy of the returns or market values and is not responsible or liable for any mistake or miscalculations. Effective December 31, 1999, all valuations and rates of return are calculated by Graystone Consulting.

The prices, quotes, or statistics contained herein have been obtained from sources believed to be reliable, however, its accuracy cannot be guaranteed. Past performance is not a guarantee of future results.

<b>STOCK FUND</b>					
<b>Bowen, Hanes, &amp; Co.</b>		<b>Gross of Fees</b>	<b>Russ 1000</b>	<b>Money Mgrs.</b>	<b>S&amp;P 500</b>
		<b>Return</b>			
Quarter		5.45	6.24	N/A	5.92
1 year		20.46	16.70	N/A	15.65
3 year		2.14	2.98	N/A	2.35
5 year		4.18	2.93	N/A	2.62
Since 12/31/1999		4.48	1.43	N/A	0.91
Since 6/30/1983		11.78	10.46	N/A	0.91
<b>Delaware (Int'l Value)</b>			<b>MSCI EAFE (Net)</b>		
Quarter		3.97	3.37		
1 year		9.18	10.43		
3 year		(2.91)	(3.02)		
5 year		1.93	1.30		
Since 9/30/2004		6.55	6.74		
<b>Renaissance (Int'l Growth)</b>			<b>MSCI AC Wrld ex US</b>		
Quarter		5.55	3.40		
Since 7/31/2010		21.57	18.52		
<b>Lazard (Emerging Markets)</b>			<b>MSCI EM</b>		
Quarter		(3.47)	2.08		
Since 7/31/2010		8.27	19.35		
<b>TOTAL STOCK FUND</b>			<b>Index *</b>	<b>Composite</b>	
Quarter		5.11	6.24	5.75	
1 year		18.50	16.70	15.84	
3 year		1.38	2.98	2.38	
5 year		3.77	2.93	2.78	
Since 12/31/1999		4.28	1.43	1.52	

\* Policy Index Composition: - 80% Russ 1000/ 7% MSCI EAFE (Net)/ 7% MSCI AC Wd x US (Net)/ 6% MSCI EM (Net) for periods since 7/31/2010  
- 90% Russ 1000/ 10% MSCI EAFE (Net) for periods from 9/30/2004 to 7/31/2010  
- 100% Russ 1000 for periods prior to 9/30/2004

<b>BALANCED FUND</b>					
<b>Bowen, Hanes, &amp; Co. Equity</b>		<b>Gross of Fees Return</b>	<b>Russ 1000</b>	<b>Money Mgrs.</b>	<b>S&amp;P 500</b>
Quarter		7.65	6.24	N/A	5.92
1 year		20.00	16.70	N/A	15.65
3 year		3.26	2.98	N/A	2.35
5 year		4.39	2.93	N/A	2.62
Since 12/31/1999		5.97	1.43	N/A	0.91
Since 3/31/1993		11.54	8.43	N/A	0.91
<b>Preferred Stocks</b>			<b>ML Pref Fixed Rate</b>		
Quarter		3.00	3.73		
1 year		11.49	11.65		
3 year		2.76	0.10		
5 year		1.22	0.01		
Since 12/31/1999		6.50	4.38		
<b>Fixed Income</b>			<b>BC G/C Bond</b>	<b>BC Int.G/C Bd</b>	<b>90-Day T-Bill</b>
Quarter		(0.11)	0.28	0.34	0.03
1 year		3.95	5.26	4.63	0.14
3 year		3.93	4.82	4.49	0.38
5 year		4.75	5.83	5.69	1.92
Since 12/31/1999		6.06	6.24	5.82	2.42
<b>Total Fund</b>			<b>60%R1/37.5% BCGC/2.5% ML Pfd</b>		
Quarter		5.31	3.92		
1 year		14.87	12.65		
3 year		5.13	4.25		
5 year		5.43	4.39		
Since 12/31/1999		6.70	3.69		
Since 3/31/1993		9.55			
<b>Delaware Capital Mgmt.</b>			<b>MSCI EAFE (Net)</b>		
Quarter		3.74	3.37		
1 year		9.14	10.43		
3 year		(2.97)	(3.02)		
5 year		1.78	1.30		
Since 9/30/2004		6.33	6.74		
<b>Renaissance (Int'l Growth)</b>			<b>MSCI AC Wrld ex US</b>		
Quarter		5.55	3.40		
Since 7/31/2010		21.56	18.52		
<b>Lazard (Emerging Markets)</b>			<b>MSCI EM</b>		
Quarter		(3.36)	2.05		
Since 7/31/2010		8.83	19.35		
<b>TOTAL BALANCED FUND</b>			<b>Index *</b>	<b>Composite</b>	
Quarter		5.08	3.54	3.84	
1 year		14.29	12.12	12.75	
3 year		4.48	3.89	3.83	
5 year		5.14	4.28	4.23	
Since 12/31/1999		6.61	3.71	3.74	

\* Policy Index Composition: - 48% Russ 1000/ 4% MSCI EAFE (Net)/ 4% MSCI AC Wd ex US(Net)/ 4% MSCI EM (Net)/ 2.5% ML Preferred Fixed Rate/ 37.5% BC Gov't/Credit for periods since 7/31/2010  
- 55% Russ 1000/ 5% MSCI EAFE (Net)/ 2.5% ML Preferred Fixed Rate/ 37.5% BC Gov't/Credit for periods from 9/30/2004 to 7/31/2010  
- 60% Russ 1000/ 2.5% ML Preferred Fixed Rate/ 37.5% BC Gov't/Credit for periods prior to 12/31/1999

<b>INCOME FUND</b>					
<b>Fixed Income</b>		<b>Gross of Fees Return</b>	<b>BC Int G/C Bd</b>	<b>BC G/C Bd</b>	<b>90-Day T-Bill</b>
Quarter		0.42	0.34	0.28	0.03
1 year		4.48	4.63	5.26	0.14
3 year		5.00	4.49	4.82	0.38
5 year		6.17	5.69	5.83	1.92
Since 2/28/2005		5.34	4.91	4.99	2.23
Pacific/SBAM - Since 9/30/2000		5.82	4.65	6.00	2.18

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