

**Duke Memorial United Methodist Church
The Endowment Program**

Fund	<u>Book Value 9/30/2005</u>	<u>Percentage</u>	<u>Fair Market Value 9/30/05</u>
Designated Endowments			
Bailey Reade Youth Fund	215,747		223,300
Shore Memorial-Missions	44,214.04	5.61%	73,088.31
Undesignated Endowments			
Shore, Barden, Brown, Cliff, Whitaker, Russell, Garrard Estate, et al Operating Endowments	697,977.67	88.52%	1,153,796.75
Non-endowment Funds			
Scholarships	15,251.50	1.93%	25,211.59
Altar Guild	12,601.80	1.60%	20,831.49
Upchurch Fund-Organ	18,489.26	2.34%	30,563.80
Goodyear-Memorial Flowers	2,242.83	N/A*	2,331.65
Total General	<u>\$ 790,777.10</u>	<u>100.00%</u>	<u>\$ 1,305,823.60</u>
*Shares in 2005 appreciation only.			
Investment Accounts			
General			\$ 1,305,823.60
Bailey Reade Youth Fund			223,300.20
			<u>\$ 1,529,123.80</u>

Duke Memorial United Methodist Church
General Endowment - As of 9/30/2005
(Includes unrealized gains)

Balance Sheet	12/21/2004 Balance	12/31/2004 Balance	9/30/2005 Balance
ASSETS			
Edward Jones-Cash	1,204,204.72	319,204.72	145,825.44
Tax Refund Receivable	0	265.87	265.87
CCB Regular Trust	289.75	289.75	289.75
Edward Jones	0	876,933.97	1,164,789.02
Smith Barney	20,055.72	19,888.88	24,653.52
TOTAL ASSETS	1,224,550.19	1,216,583.19	1,335,823.60
LIABILITIES & EQUITY			
LIABILITIES			
Due to Duke Memorial UMC	0	45,000.00	30,000.00
TOTAL LIABILITIES	0	45,000.00	30,000.00
EQUITY	1,224,550.19	1,171,583.19	1,305,823.60
TOTAL LIABILITIES & EQUITY	1,224,550.19	1,216,583.19	1,335,823.60

Income Statement	12/22- 12/31/04	1/1- 9/30/05
INCOME		
Bequests Received	0	120,000.01
Other Inc	0	791.40
_DivInc	246.21	20,410.87
_LT CapGnDst	703.33	603.26
_UnrlzdGain	-8,916.54	24,532.92
TOTAL INCOME	-7,967.00	166,338.46
EXPENSES		
Distributions-Current Year	45,000.00	32,083.00
Fees Paid	0	15.00
TOTAL EXPENSES	45,000.00	32,098.00
OVERALL TOTAL	-52,967.00	134,240.46
Percent Increase/ -Decrease	-0.65%	11.46%
Earnings Only Percent Increase		3.96%

Portfolio Value-General Endowment Fund

As of 9/30/2005

10/23/2005

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Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
Amcap Fund CI A	2,750.356	18.590		50,603.26	525.86	51,129.12
AMERICAN FUNDS AMERI...	6,559.659	12.270		81,306.39	-819.37	80,487.02
AMERICAN FUNDS BOND ...	6,699.667	13.360		90,867.89	-1,360.34	89,507.55
AMERICAN FUNDS NEW P...	918.829	29.530		25,010.52	2,122.50	27,133.02
Capital Income Bldr Fd CI A	2,204.320	53.760		117,755.02	749.22	118,504.24
Capital World Grth & Incm CI A	4,491.959	36.620		152,224.44	12,271.10	164,495.54
Exxon Mobil	388.000	63.540		16,307.64	8,345.88	24,653.52
Growth Fund of Amer CI A	1,456.134	29.770		40,000.00	3,349.11	43,349.11
Income Fund of Amer CI A	6,010.879	18.610		113,255.77	-1,393.31	111,862.46
Lord Abbett Affiliated Fd CL A	6,741.738	14.800		100,957.94	-1,180.22	99,777.72
Lord Abbett All Value Fd CI A	6,172.840	12.450		75,000.00	1,851.86	76,851.86
Lord Abbett American Value A	8,206.970	12.440		101,729.51	365.20	102,094.71
Lord Abbett Bond Deb A	12,475.777	7.900		103,635.88	-5,077.24	98,558.64
Washington Mut Invs Fd CI A	3,266.668	30.930		101,423.87	-385.83	101,038.04
-Cash-				146,115.19	0.00	146,115.19
TOTAL Investments				1,316,193.32	19,364.42	1,335,557.74

Duke Memorial United Methodist Church
Financial Statement-Bailey Reade - As of 9/30/2005
(Includes unrealized gains)

	12/21/2004 Balance	12/31/2004 Balance	9/30/2005 Balance
Balance Sheet			
ASSETS			
Edward Jones-Cash	217,251.97	46,451.97	47,138.52
Tax Refund Receivable	0	51.32	70.81
Edward Jones	0	169,243.50	176,090.87
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TOTAL ASSETS	217,251.97	215,746.79	223,300.20
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LIABILITIES & EQUITY			
LIABILITIES			
	0	0	0
EQUITY			
	217,251.97	215,746.79	223,300.20
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TOTAL LIABILITIES & EQUITY	217,251.97	215,746.79	223,300.20
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Income Statement

	12/22- 12/31/04	1/1- 9/30/05
INCOME		
Unknown Transfer	0	83.25
_DivInc	47.52	3,452.09
_LT CapGnDst	135.74	115.83
_UnrlzdGain	-1,688.45	3,902.15
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TOTAL INCOME	-1,505.19	7,553.32
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Percent Increase/ -Decrease	-0.69%	3.50%

Portfolio Value-Bailey Reade

As of 9/30/2005

10/23/2005

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Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
Amcap Fund CI A	528.069	18.590		9,715.83	100.97	9,816.80
Capital Income Bldr Fd CI A	369.820	53.760		19,806.90	74.62	19,881.52
Capital World Grth & Incm CI A	868.446	36.620		29,430.06	2,372.43	31,802.49
Growth Fund of Amer CI A	280.306	29.770		7,700.00	644.71	8,344.71
Income Fund of Amer CI A	1,053.932	18.610		19,911.09	-297.42	19,613.67
Lord Abbett Affiliated Fd CL A	1,301.157	14.800		19,484.89	-227.77	19,257.12
Lord Abbett All Value Fd CI A	1,193.416	12.450		14,500.00	358.03	14,858.03
Lord Abbett American Value A	1,583.945	12.440		19,633.80	70.48	19,704.28
Lord Abbett Bond Deb A	1,685.050	7.900		14,119.69	-807.79	13,311.90
Washington Mut Invs Fd CI A	630.467	30.930		19,574.81	-74.47	19,500.34
-Cash-				47,138.52	0.00	47,138.52
TOTAL Investments				221,015.59	2,213.79	223,229.38