

Peace Foundation Distribution Formula
2015 Calculation

Foundation Bylaws (Section 14.6.E) stipulates a formula to use in calculating the quarterly distribution from the Foundation's Endowment Fund to the church's general fund. The formula requires the trustees to calculate the sum of the most recent 16 quarters of the fund's market value. This sum is then divided by 16 to compute the "rolling quarter average." The rolling quarter average is then multiplied by an income distribution factor (set annually by the trustees). The following illustrates this calculation.

Total of 16 quarters market value	\$11,658,652*
Determine rolling quarter average = (\$11,658,652 divided by 16)	\$728,655
Multiply quarter average by income distribution factor ** (2014 factor - 4.7% = .01175 per quarter)	.01150
Quarterly payment for 12/31/2015	\$8,379

Calculation based on 16 quarter period from 3/31/2012 to 12/31/2015 **
The distribution factor is limited by the Foundation Bylaws
Distribution factor for 2015 is 4.6% = .01150 per quarter

Distribution factor for 2016 is 4.5% per annum.