

Behold the Light



2022 Annual Report



**The path of the righteous is like the morning sun,
shining ever brighter till the full light of day.**



Table of Contents

| | |
|---------|---|
| Page 1 | THOUGHTS FROM THE PRESIDENT |
| Page 2 | NASHVILLE STEWARDSHIP EVENT |
| Page 3 | SYLVIA COLEMAN: A GENEROUS UNITED METHODIST |
| Page 4 | GENEROUS PARTNERS |
| Page 5 | 2022 IN A FLASH |
| Page 6 | MISSION TRIP SCHOLARSHIPS |
| Page 8 | UNIVERSITY UMC EXPANDING |
| Page 10 | FINANCIAL REPORTS |
| Page 12 | BOARD AND COMMITTEE MEMBERS |
| Page 13 | STAFF MEMBERS |

Thoughts from the President

I must confess, I don't really like roller coasters, they are too abrupt and jerky for my taste. I am much more a Ferris wheel lover, a slow smooth ride up and down. I know I am not fond of roller coasters, because I have actually ridden a few. Some were not fun and some slightly less not fun, but never good. I would have a few minutes of pure terror, followed by true joy as we pulled into the loading platform. Once we were safely unloaded, I would move on with my day, literally praising God that I hadn't lost my lunch. Why would I ride roller coasters when I don't like them? Well that's just life. When your child begs you, or your youth group needs you so no one rides alone, you bite the bullet and jump on.

This past year has been a roller coaster for many of us and not one we chose to ride. Actually, it is one most of us wished we could have skipped, but here we are at the end. The truth of the matter is, whether we want to or not, we will all get on this roller coaster again because markets will go up and down and back up again and life will continue to throw us unwanted curves.

This year offered some exceptionally aggressive twists. The Fed continued to push interest rates up, which caused stress in the banking industry. The markets swung so hard and fast that fortunes were made and lost, sometimes in the same day. Ukraine was invaded which overwhelmed the energy markets and caused food shortages. Inflation continued to rise in one of the tightest labor markets in decades and our economy was seesawing us back and forth. Added to that we have our denominational bumps. The United Methodist denomination in Indiana lost almost 1/3 of our churches in the last few years to closure or disaffiliation.

Even through this wild ride, the United Methodist Foundation of Indiana and the IN Loan & Savings Ministry continued to forge ahead on a steady path. We made loans, provided grants, offered educational opportunities, and generally supported congregations in Indiana.

Our board discussed our approach to the impending denominational changes over the last several years. In 2018 they made the decision to serve any Wesleyan based congregation in Indiana, and first shared that in a letter to our investors in early 2019. We continue to believe that God is present in every person we meet and each congregation we serve. Our vision to fuel the future of ministry is best achieved by serving all of God's people and supporting any congregation who is making disciples for Christ for the transformation of the world. In this annual report, we share how we have lived out our vision in 2022.

D. Manet Shettle

President

NASHVILLE STEWARDSHIP EVENT



Educational opportunities in the financial area are a significant benefit to churches and their members. UMFI offered a 2-day finance and stewardship event in Nashville IN in the spring of 2022. Fifty clergy and laity from across the state joined together for some fun, fellowship, and training in a variety of stewardship related topics.

Jon Elliott, retiring CEO of Gleaners Food Bank, shared ideas on how to tell the financial story of a ministry in a compelling way. Sherman and Paula Whitfield shared their financial discipleship journey and added insights into how they make decisions as donors. The keynote speakers and breakout session presenters mingled with participants during meals and breaks to allow in depth conversations as well as to enjoy some fellowship time.

Participants also had the opportunity to investigate little Nashville and bonded over a scavenger hunt throughout the shops in the town. The schedule allowed time for participants to relax on the beautiful campus of the Cornerstone Inn or wander around downtown Nashville.

Nashville UMC was extremely hospitable, opening their doors for several of the breakout sessions and many of the meals. We were blessed to have two amazing donors who helped to fund this inaugural event and we especially want to thank Sylvia Coleman and Warren Kirk for their visionary support.

The event was so successful, UMFI will offer a Stewardship Conference in 2023 and 2024.



Sherman Whitfield



Cornerstone Inn, Nashville IN



SYLVIA COLEMAN: A GENEROUS UNITED METHODIST

When one enters Sylvia Coleman's apartment, they are met with a bright and colorful palate. The walls are filled with her creative works of handmade cross stitch patterns, quilts, and pictures. A warm and inviting welcome.

Her abundant quilting materials are organized in cabinets. One of them was solely organized by striped fabric, with her favorite pattern - anything watermelon. She's a former Sullivan County girl, and that love of watermelon stems from the area's well-known fields of the best watermelon, cantaloupes, and peaches Indiana offers.

She was a world traveler and an avid RV traveler. In retirement, she and her husband explored the US for ten years in their motor home before settling down full-time in their Sullivan home.

Sylvia grew up in a home that did not have a lot to spare, and didn't often see generosity, yet, she grew up knowing it was a duty to give and, most importantly, a privilege, with whatever means one has. After her parents died, she and her siblings consistently donated to the Carlisle UMC, where her parents attended. Her duty and privilege for stewardship did not wane through the trials of her life, including career moves, the death of a young adult child, and becoming single late in life. As she says, "I am so thankful. I just feel I have to give back to God."



So many beautiful quilts

Not only is Sylvia a faithful giver to her Zionsville UMC, but she supported UMFI with a generous gift for our Nashville Stewardship Conference. She understands that stewardship and generosity need to be taught and modeled in church life, and she feels purpose in knowing she is helping churches throughout Indiana. Just as she has touched and stitched many a quilt with her time and talent, the clergy and laity throughout Indiana will be touched by her generosity.



Sylvia Coleman

Generous Partners

Every year we have wonderfully generous donors who support the ministries of UMFI and LSM. These donors create new endowments, donate to donor advised funds or charitable gift annuities, or continue to support educational and outreach ministries. It is through their generosity that we can offer grants to churches and individuals, such as mission trip scholarship grants. We thank all who have given to these ministries as we recognize those who have given

Russell L Abel

Kent Allen

Philip A Amerson

Jacqueline Chandler

Stant Clark Jr.

John Clay

Michelle Cobb

Sylvia Coleman

Marsha L Coyner

Paul Davis

Karla Elliott

Robert Fuquay

Lore B Gibson

Marilyn Griffith

Ken & Sandy Grubb

David F Hamilton

Elizabeth L Hamilton

Thomas Heck

John M Huie

Christine S Huston

Bishop Peggy A Johnson

Shelley Johnson

Warren Kirk

Kent Lundy

Kent Millard

Kristy & Dennis Murphy

James Need

David VW Owen

Martha June Owen

In Suk Peebles

Sandra Pierce

Karen K Powell

Mike Reed

Martha T Roath

Stewart & Martha Saunders

Rita Sowers

Ann G Spahr

Larna Spearman

Larry Stevens

Robert C Stone

Ruth Ellen Stone

Linda Bales Todd

Bishop Julius Trimble

Joseph S Wagner

Brian K Williams

Craig Wood

John Young

Bright Lions Club Inc.

Cathy J Burris DAF Fund

Charles & Christine Shriner Trust

Disciples Korean UMC

Estate of Donald A Smith

Grace UMC, Franklin

Grace UMC, Rochester

Hausser Trust

Honey Creek UMC, Greenwood

Indiana United Methodist Children's Home Foundation Inc.

Indiana United Methodist Children's Home Inc.

Indiana United Methodist Conference, Inc.

Ligonier UMC

Main Street UMC, Boonville

Milber Kendall Trust



2022 in a Flash

Served over 200 hundred congregations.

Provided 11 scholarships.

Offered 54 educational webinars or seminars on finance & stewardship.

Provided financing to 12 congregations.

**Provided 33 grants to congregations and
14 scholarships for mission trips.**

Mission Trip Scholarship Grants

The United Methodist Foundation of Indiana offers grants to congregations in a wide variety of areas. Grants for facilities improvements, particularly for safety, security or handicap accessibility; for new ministry outreach or expansion of existing ministers; for new leader training; and for mission trips for first time participants. This year we are highlighting two mission trip scholarship recipients and the impact those trips had on the lives they touched.

Julianne Eley traveled with The Helping Hands Ministry of Churubusco UMC to the **Hinton Center in Hayesville, NC** in May of 2022. Below are some excerpts of a letter and pictures Julianne sent describing her trip:



Helping Hands Ministry

My husband and I are fairly new to this congregation. Due to COVID, there had not been as much opportunity to form connections. I feel I have formed friendships with everyone in our group on various levels as a result of the trip. That took place through the trip itself as well as preparations, including fundraisers that we did. Through the fundraisers, I also made connection with other members of our church, the community of Churubusco and Green Center UMC that partnered with us on the trip. What a beautiful way to get to know people!

Our specific mission at the Hinton Center was to help them ready it for the season so that other missionaries and pastors would have a comfortable place to stay on their missions and retreats. The Hinton Center had a group of students interning while we were there who put together a few programs for us throughout our stay. One was a poverty simulation to give us a better understanding of the people they serve within the community of Hayesville. In the poverty simulation, I was an older, widowed woman with not much time to learn what resources were available to be able to help me provide for myself. It was quite the eye-opening experience! It made me realize how one must feel to be desperate and alone in a world where not everyone is willing to help out the way that Jesus would.

The working part really just seems like such a small part of what we call a mission trip. Yes, we had full days from morning until night. I was up by 6:00 am every day, out the door to work by 8:00 am, finishing work around 5:00 pm and then evening group activities until my head finally hit the pillow around 10:00 pm! My job was to help paint the hermitages and spruce up the landscaping. Others did some sewing, power washing, staining, building...the list goes on.

This trip helped me to grow spiritually and form deeper connections with members of our ministry, the church and our community as well as those at the Hinton Center. I am so thankful for that.



Painting at hermitage

Samantha Morris also received a mission trip scholarship for her journey to **Mission Guatemala**.



Panajachel Market

My mission trip was more incredible than I could have ever imagined. It was an eye-opening experience, and I truly believe I have become an enhanced version of myself after serving there. I grew up watching my dad, Reverend Jason Morris, travel to Guatemala for similar mission trips through Mission Guatemala, a nonprofit organization dedicated to assisting underprivileged Guatemalan communities. Since the first mission trip he did in Guatemala when I was about five years old, it has been my dream to go help the wonderful people I heard so much about and experience the colorful communities I saw in picture frames on our walls.

Mission Guatemala focuses its resources on services for communities. They run a clinic and educational space in a small town outside of Panajachel, Guatemala. The clinic has very affordable prices for the community and provides great medical care for those who would not receive it otherwise. During the rainy season, an outdoor staircase leading down to offices of the clinic would flood, creating a hazard for patients as well as employees. My team's project for the week was to build a drainage system to prevent this flooding. I did many tough tasks I had never tried before, like working with concrete, loading materials into a truckbed, cutting/gluing pipes, and trying to understand rapid instructions with only three years of high school Spanish to utilize. Although that sounds difficult, and tiring—which it was—I felt so fulfilled at the end of each day. I was delighted to be helping Guatemala, like I had dreamed of for most my life. I felt that I had found a purpose in life.



Samantha hard at work

Even though I knew life in Guatemala was very different than in the United States, I didn't expect such a joyous and lively environment in a country where the majority live under the poverty line. While observing and learning about the lives of the people I was helping, I realized something: happiness



Work Team

University UMC Expanding



UNIVERSITY
INDIANAPOLIS

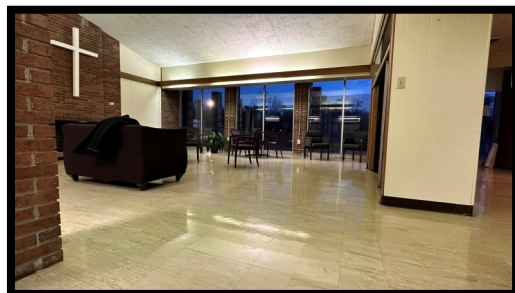
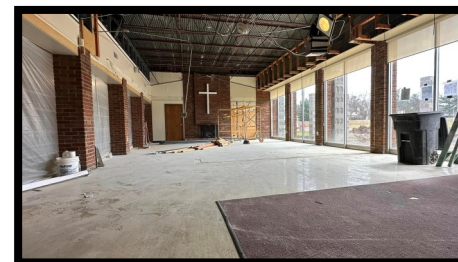
University United Methodist Church in Indianapolis has a long history of serving their community on the northside of Indianapolis. This church traces its roots back to 1874, when the congregation that had been meeting in a small wood frame house on 6th and Broker Alley was consecrated and took the name Coke Chapel. Over the years, this congregation prospered and grew, but also suffered through tragedies. In the early 1880s their church home was blown off it's foundation in a storm and was moved to a new location. They outgrew that building and built another. Then in 1918 this new building was destroyed in the Industrial Building fire.

The church has had different names, Coke Chapel and Simpson Church, and birthed several new communities of faith. Eventually, three of these communities of faith reunited to form University UMC.

Throughout the years and many name and location changes, University UMC has remained committed to connecting people to Jesus Christ and to each other. They opened a child care ministry in 1972 and they continue to serve the youth of this community today.

Today this community of faith is led by Pastor John Russell Jr. He focused their vision on Growing in Faith and Going Out To The World. Their mission is simple: Serving Christ and the community by equipping and empowering disciples for the transformation of the world.

Their current location at 5959 Grandview Drive was built in 1970 and needed a little update. They wanted a welcoming space for the congregation to visit together and a convenient drop off point for families. The Loan & Savings Ministry partnered with University to create this new entrance and welcoming narthex.



**IN Loan
& Savings
Ministry, LLC**

The logo for IN Loan & Savings Ministry, LLC, featuring a stylized red and white cross with a church building icon below it.



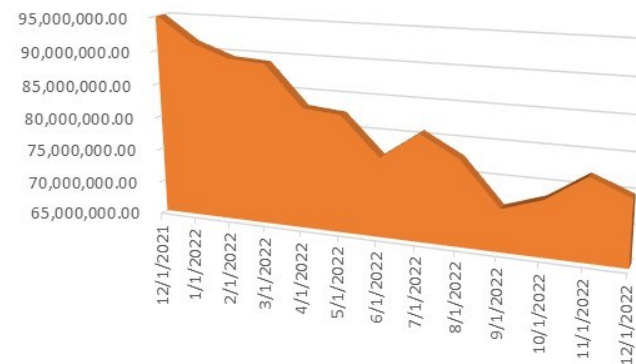
UNIVERSITY
INDIANAPOLIS

Financial Reports

Consolidated Statement of Financial Position December 31, 2022 and 2021

| | <u>12/31/2022</u> | <u>12/31/2021</u> |
|---|-----------------------|-----------------------|
| Assets: | | |
| Cash | \$ 969,875 | \$ 490,664 |
| Mortgage notes receivable (net) | 22,997,629 | 22,448,069 |
| Investments | 78,172,509 | 102,287,060 |
| Other Assets | 564,916 | 372,717 |
| Total Assets | <u>\$ 102,704,929</u> | <u>\$ 125,598,510</u> |
| Liabilities: | | |
| Accounts payables | 1,359,653 | 294,901 |
| Annuities payable and charitable trusts | 1,434,242 | 1,407,994 |
| Deposits | 23,555,045 | 27,234,336 |
| Funds held for others | 53,039,769 | 67,263,086 |
| Total Liabilities | <u>\$ 79,388,709</u> | <u>\$ 96,200,317</u> |
| Net Assets: | | |
| Unrestricted operating | 3,599,137 | 4,386,660 |
| Board designated | 1,523,963 | 1,911,905 |
| Restricted | 18,193,120 | 23,099,628 |
| Total Net Assets | <u>\$ 23,316,220</u> | <u>\$ 29,398,193</u> |
| Total Liabilities and Net Assets | <u>\$ 102,704,929</u> | <u>\$ 125,598,510</u> |

Investment Balances By Month



Foot notes, which provide significant information concerning the financial condition of the United Methodist Foundation of Indiana, Inc. and the IN Loan & Savings Ministry, LLC have not been included. For a copy of the complete report of the audited financial statements, please contact the United Methodist Foundation of Indiana.

Consolidated Statement of Activity
Year Ended December 31, 2022 and 2021

| | <u>2022</u> | <u>2021</u> |
|---|-----------------------|----------------------|
| Revenues: | | |
| Management fees | \$ 830,938 | \$ 930,776 |
| Interest income from mortgage notes | 1,039,126 | 1,057,710 |
| Contributions | 215,044 | 265,505 |
| Investment return | (4,952,864) | 2,452,216 |
| Change in annuities and other revenues | <u>(89,830)</u> | <u>125,518</u> |
| | \$ (2,957,586) | \$ 4,831,725 |
| Disbursements | | |
| Grant and other program expenses | 2,194,323 | 2,395,114 |
| Management and general expenses | 926,329 | 891,743 |
| Fund raising costs | <u>3,734</u> | <u>3,875</u> |
| | \$ 3,124,386 | \$ 3,290,732 |
| Change in net Assets | <u>\$ (6,081,972)</u> | <u>\$ 1,540,993</u> |
| Net Assets beginning of the year | <u>\$ 29,398,192</u> | <u>\$ 27,857,199</u> |
| Net Assets end of the year | <u>\$ 23,316,220</u> | <u>\$ 29,398,192</u> |

The consolidated financial statements represent the activity and financial position of both the United Methodist Foundation of Indiana, Inc. (UMFI) and IN Loan and Savings Ministry, LLC (LSM). LSM was converted to a limited liability company in 2021 and UMFI became its single corporate member, as such a presentation of consolidated information is in compliance with generally accepted accounting principles. To obtain detail information of both entities as well as appropriate footnotes, please contact UMFI or LSM at 317.788.7879 to request a copy of the audited financial statements. Financial information is also available in the offering circular for LSM.

BOARD AND COMMITTEE MEMBERS

EXECUTIVE COMMITTEE

| | |
|-------------------|-------------------------------|
| Monte Chamberlin | Chair |
| Jeff Lorentson | Vice Chair |
| Shelley Johnson | Immediate Past Chair |
| Manet Shettle | President |
| Shalimar Holderly | Secretary |
| Jeff Lorentson | Treasurer & Finance Chair |
| Shelley Johnson | Chair of Audit Committee |
| John Clay | Chair of Investment Committee |
| Jim Need | Chair Loan Committee |
| Shalimar Holderly | Chair Ministry Outreach |
| Larry Whitehead | Bishop's designee |

Dedicated board and committee members drive the vision of these ministries while focusing on God's purpose for our lives.



COMMITTEES

Audit

Monte Chamberlin
Shelley Johnson
Jeff Lorentson

Finance & Operations

Ed Armantrout*
Shelley Johnson
Warren Kirk*
Chris Lantz
Jeff Lorentson

Investment

John Clay
Tom Heck*
Larry Price
David Robinson
Royce Ruckman*
George Wild*

Loan

Dave Berry
Karla Elliott
Jeff Lorentson
Jim Need
Margaret Wood

Ministry Outreach

Jackie Chandler*
Teri Crouse
Daryl Gilbert
Shalimar Holderly
Warren Kirk*
Larna Spearman
Shannon Stringer*
Lee White
Craig Wood

Development

Larna Spearman
Lee White

TASK GROUPS:

Scholarship

Teri Crouse
Jackie Chandler*
Adriane Curtis*
Michele Phillips*
Shannon Stinger*
Mike Warner*

Grant

Craig Wood
Shalimar Holderly
Greg McGarvey*
Shannon Stringer*
Margaret Wood
Mike Warner*

* These volunteers serve on the respective committees, but not currently on the Board of Directors.





Sue Cunningham
Accounting Assistant



Tamyé O'Neal
Loan Officer



Tammy Foster
Operations Assistant



Glenn Howell
Director of



Chris Jacobs
Controller



Brian Phillips
Systems Administrator



Manet Shettle
President



Susan Stach
Office Administrator



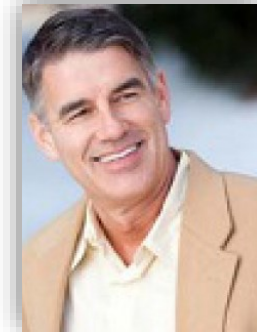
Jenni Walker
Development Assistant

OFFICE AND FIELD STAFF MEMBERS

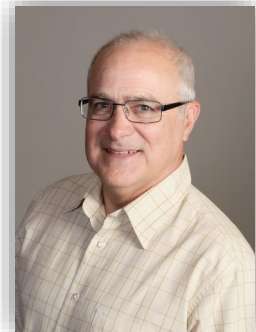
These dedicated staff are the hands and feet of these ministries; blessing the congregations of Indiana through their service.



Marla Dernay
Field Rep



Todd Outcalt
Field Rep



Kevin Wrigley
Field Rep