We worked hard in 2016 with our many partners across the Christian Church (Disciples of Christ) and ecumenically to empower life-giving ministries both inside and outside our church buildings! As your Disciples Church Extension Fund (DCEF), we are called to help congregations view church facilities through a different lens, with a focus on creating Holy Places (conventional and otherwise, owned and not) where people connect with God, each other, and the community.

We walk alongside congregations who are discerning how to best use people and building resources to love, serve, and witness to each other. Through our Building Planning (soon to be Holy Places Planning), Building Evaluation, and Capital Fundraising services, DCEF shares our expertise with local congregations who seek to revitalize and maximize their Holy Place for mission and ministry.

We also deliver immediate facilities support to churches that have experienced damage from a natural disaster through our Disaster Response service. DCEF knows that no congregation should be alone with or in their building, which is why we are here, as a partner with congregations throughout the life cycle of their Holy Places.

Of course, while we work to grow our services that help reimagine buildings as Holy Places, DCEF continues to provide our loan services to congregations and Disciples organizations, with an emphasis on “ministry first.” In addition, we provide investment opportunities to Disciples individuals, congregations, and organizations who want to benefit their Church as well as enhance their financial future.

I invite you to look over this annual review, complete with a financial summary and recognition of the many friends whose generous donations make our work possible. We are excited about our shared work with Hope Partnership, which is also reflected in this report, and about the many ways we experience the Holy at work throughout the life of the Church. Thank you for your partnership with us in this ministry. We are YOUR Disciples Church Extension Fund.

Blessings,

Erick D. Reisinger
President
Disciples Church Extension Fund

Exciting things are happening in the life of the Church. Praise God!

Every day, Hope Partnership for Missional Transformation works with courageous leaders who lead in insightful, invigorated, and innovative ways. Whether planting a new faith community or transforming an existing congregation, our bold leaders are guiding the Church to new possibilities for life-giving expressions of ministry. It is not always an easy task, which is why Hope Partnership is here to equip and empower courageous leadership as we let go (of the way we’ve always done it) and let God’s mission be our guide.

Since 2001, we have welcomed more than 980 new and affiliated faith communities to the Christian Church (Disciples of Christ). The New Church movement is also a major contributor to the racial/ethnic diversity of our congregations, as exemplified by the 28 languages in which we now worship Church-wide. We are getting close to reaching our goal of starting 1,000 new churches in 1,000 different ways by the year 2020. The New Church movement is strong today. Our church planters are eager to answer God’s call to share the gospel in new places, and your Hope Partnership will continue to partner with these courageous leaders. 1,000 new churches is just the beginning!

Hope Partnership also equips and empowers church leaders to reimagine mission and ministry through services like New Beginnings, Epiphany, and Mission Pathways. Our established congregations are stepping out in faith to meet the needs of the communities around them. By starting early childhood education centers, creating art exhibit spaces, offering adult day care, building affordable senior housing, welcoming the homeless, and much more, Disciples churches are making bold decisions to transform their ministries, so their communities may be transformed.

I hope you enjoy reading more about our courageous churches, donors, and friends in this annual report. We are grateful for our partnership with Disciples Church Extension Fund, as well as with general, regional, local, and ecumenical ministries. As the Church moves toward the year 2020 and beyond, there are endless possibilities for the ways congregations can imagine partnering in mission. Through training, coaching, peer support, and leadership empowerment, Hope Partnership is here to partner with YOU, our inspiring Disciples congregations, as we embrace an outward-focused vision of transforming lives in our communities.

Bendiciones,

Gilberto Collazo
President
Hope Partnership for Missional Transformation
$139+ million in investments

40 ministries received loans in 2016

27 ministries had accessibility, interest-free or green loans at year-end

17 churches have used the disaster response service since its inception in 2014

Partnering with DCEF in 2016

100 percent of congregations met (or exceeded) their capital fundraising goals

$678,411 in charitable gifts made by donors

18 transformational leaders trained at leadership academy in 2016

21 church planters trained at leadership academy in 2016

980 new disciples churches under the 2020 vision

1,000+ disciples of Christ and ecumenical partners' congregations transformed to date

Through new beginnings

Great Commission partners donated interest earnings to disciples of Christ ministries

32

980+ new disciples churches

105 disciples congregations transformed to date through the journey, epiphany and mission pathways services

1,000+ disciples of Christ and ecumenical partners' congregations transformed to date

Through new beginnings

980 new disciples churches

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Profiles

CONGREGATIONAL

Brandon Christian Church, Florida

Brandon Christian Church’s generosity toward its neighbors attracted Pastor Day Broers-Case to serve the congregation in late 2005 as their new pastor. She knew the Tampa-area congregation had committed to make their church building accessible for outreach in the community. Only later would she fully understand how a painful split had cost the congregation half the households pledging support for the Holy Places loan from Disciples Church Extension Fund.

Adjusted payments eased the congregation’s burden, but then the 2008 economic downturn hit. By 2015, the church had only about one year of financial viability.

Thankfully, Pastor Day had engaged the congregation in Hope Partnership’s transformational service, The Journey.

“If we hadn’t been going through The Journey, we might have just rolled over and given up,” Pastor Day said. Instead, she called on experienced coaches who helped her remain calm in the crisis. “I could lead, rather than completely freak out.” Hope Partnership’s New Beginnings was the next step.

“New Beginnings makes you look at yourself honestly,” she said. “The elders and I had done that through The Journey, but not the average member.” Together they imagined a shared future despite the challenges of the 21st Century context for ministry.

Iglesia Mision La Roca, Texas

To see where Iglesia Mision La Roca planted its new ministry a few years ago, it’s hard to imagine its former condition. A now 140-seat sanctuary, classrooms, and offices speak to a promising future.

However, three crumbling church buildings on nearby lots offer a reminder of the spiritual challenges this tough Dallas neighborhood faces.

“PASTOR DANIEL GUZMAN BEGAN TO PRAY FOR A MIRACLE FOR 75216.”

More than 15,000 Hispanics live in the 75216 zip code but only a handful of churches serve the area. The neighborhood ranks number one in crime, poverty, and domestic violence in the state — and near the bottom in terms of education.

Clearly, the neighborhood needed support — and Iglesia Mision La Roca needed a home. Turning down the offer of a free building in another area of Dallas, Pastor Daniel Guzman began to pray for “a miracle for 75216.”

To see where Iglesia Mision La Roca planted its new ministry a few years ago, it’s hard to imagine its former condition. A new 140-seat sanctuary, classrooms, and offices speak to a promising future.

“I could lead rather than completely freak out.”

He approached Disciples Men of the Southwest Region, whose ministry is building homes for people and churches in need.

“I could lead rather than completely freak out.”

He shared the desperate situation of the 75216 neighbors. He cast his vision for a ministry among them and asked for help — all before he secured firm financial backing.

Inspired by his story and his faith, they agreed “to be part of a miracle in 75216.” Their faith paid off. In the course of a year, the church raised the $60,000 they needed for the land, qualified for a loan and received a Holy Places grant from DCEF for building costs.

Now, on Sundays after worship, members don gloves and boots to clean up the community. Quarterly concerts at nearby parks provide neighbors with food, music, and the invitation to a life with Christ. The congregation helps in local schools. It also partners with the Neighborhood Watch Association, which has re-emerged in the area after a 30-year hiatus. Businesses are returning to the blighted area.

Significantly, last spring, the men’s building crew was back — for the second building phase with the growing church.

Pastor Daniel is especially touched that teens are joining the church. “God has delivered them from drug and alcohol abuse” and even suicide.

“It’s just the kind of miracle he envisioned.”

DONOR

Carolyn Nettles, California

Carolyn Nettles has worked hard to be sure she had “enough.” Not fancy cars, or extravagant jewelry, or designer clothes.

But, enough.

As a young married woman she worked two jobs to pay the mortgage when her husband lost his job. She raised two kids in the house she paid for, and now takes care of her 96-year-old mother in that same house.

Carolyn heard about Disciples Church Extension Fund (DCEF) through her church and decided to take the opportunity to get involved to help fund loans to Disciples congregations across the United States, Canada, and Puerto Rico.

Carolyn’s heart is with the Church. She has been a member of Mills Grove Christian Church in Oakland, California, since she was sixteen years old. She values blending the traditional with new and fresh leadership styles, which is why Carolyn is thrilled that her congregation welcomes and teaches student pastors from local seminaries. She also donates to the annual funds of DCEF and Hope Partnership as a way of supporting the broader work of the Church. “Someone needs to buy the boots,” according to Carolyn, “when we are putting boots on the ground.”

For Carolyn, it is important to share God’s blessings where she can. Having set up automatic monthly donations, she is able to work her gifts into her budget. “I have always prayed to God to give me enough,” Carolyn says. “Not more than I need, but just enough. He has never let me down. He has always provided.”

www.disciplescef.org • www.hopepmt.org
Donors to Disciples Church Extension Fund

It is with great joy and much gratitude that we share with you the names of our generous donors. Gifts to Disciples Church Extension Fund provide support for daily operational needs, accessibility and interest-free loans, as well as research, development and delivery of services and resources that serve congregations and their Holy Places.

N. Dwain and Virginia Acker
T. R. Akers
L.D. and Beulah Alexander Fund IV
Raul Aragona
Charles and Bumenth Babcock
Jennie Beth Baker
R. Michael and Andrea Bales
Bruce and Laura Baukner
Vickie Batake
Clark and Elaine Beal
Mary S. Beight
Howard and Carolyn Bever
Sally Blotzow
Chris and Joan Bowers
Nancy Brown and Maria Perez
Robert and Doris Brown
Steve and Allison Brown
F. Wayne and Dorothy Bryant
Virginia Buckley
Donald Burns
Robert and Patricia Butsch
Patricia Byrd
Pat Carter Fund
David and Susan Cartwright
Lloyd Lee Christensen Estate
Christopher and Teresa Clark
Marjorie Clark
Robert and Ida-Anne Clarke
Ellen Cleveland
Zachary Corlett
Kenneth Cox
Melba Crank
Raymond and Dorothy Crawford
Laura Dargitz
Don and Marsha Davidson
Gail and Eva Davis Fund
Joseph DeWitt
Michael Downs
Shelley Durell
Marvin K. Eckfeldt
Alice Elmore Estate
John Emmem Estate
Laurie and Bryan Feille

A. Dale and Betty Fiers Fund
Carl and Georgia Flock Fund
Lilly Foster
Yolanda and Kenneth Foster-Smith
Jennifer and Ryan Gallagher
William and Lourdes Garcia
Garden Plain Community Church, Garden Plain, KS
H. C. Gemmer Family Christian Foundation
Mark Gillett and Julia Jordan-Gillett
Shirley Ginos
Harry and Inma Goopan
Gardnerville Christian Church, Gardnerville, NV
Paul and Sara Graham
Karen Griswold
Haitian Pentecostal Church, Salisbury, MD
Mark and Lisa Harry
David and Tsvaal Haan
Robin Hedgeman
Ray S. and Margaret W. Hewitt Fund
Nathan and Claudia Higgienbotham
Rhonda Hopewell
J. Harold and Dorsia Hopkins
Kathryn Huff
Rosario Ibara
John and Toni Imbler
Inglewood Christian Church Fund, Phoenix, AZ
Sheri Jackson
Ellen Jandeburr
Barry and Elizabeth Johnson
Clarence Johnson
Jim and Oleta Keown
Belinda King
Marieka Kingsbery
Martin and Martha Lang
Lark Ellen Christian Church Fund, Fullerton, CA
Marvin R. F. and Maxine P. Lear Fund
William and Stella Linter Fund
Cerrie Logan
Bethany Watkins Lowery

William MacKay-Heckles
Eleanor Manning
Katherine Marlowe
Martha McFerron
Ruth McElveen
Mary Ida Reynolds
Jim and Jill Michel
Ellen and Lenis Mitchell
Mary Mitchell
Kenneth and Susan Moore
Robin Moscati
Donald and Ruth Nash
Louis Earl and Evelyn Nelson
Carolyn Nettles
Karen Nolan
Orson E. Scott Foundation, Indianapolis, IN
Marianne Overley
Lester and Handel Palmer
Rod and Mary Anne Parrott
James and Margaret Powell
Larry and Nancy Pugh
Keith Purcell
Ray of Hope Christian Church, Decatur, GA
Edmund Reeve, III
Erick and Denise Reisinger
Erick and Juli Reisinger
Marjorie Reisinger
Hank and Joan Riffe
Donald and Jackie Riggenbach
Eddie Arthur Rossier Fund
William and Benita Robertson
Tashsia Robinson
Juan and Sonia Rodriguez
Walter Rossor
Nancy Scheer
Paul and Susan Schneider
Theresa and Jeff Schneider
Charles and Patricia Shoemaker
Colleen Shook
Loretta Short
Cecil and Eleanor Simonet

Mandy and Kyle Simpson
William J. and Melissa Singer, Jr.
Ralph Small
Roger and Kathleen Smith
Elizabeth Somer
Nancy Carol Stahl
Bridget Steen
Robert and Kay Staggall
L. James and Jacqueline Summers
Sun City Christian Church Fund, Sun City, AZ
Glennda Survance
Lauri and Evelyn Thomsom
Andrew and Megan Thompson
Edith Tutte Estate
Irene Van Boskirk Fund
David and Margie Vargas
William Vassar Estate
Arthur and Pauline Vennmilion
Beverly Virgo
W. H. and Fannie Walker Fund
Richard and Dorothy Walters Fund
Charles D. and Jane C. Watkins
Don and Barbara Watkins
Evelyn Watkins
Kim and Mark Watkins
Roger and Sue Watkins
Clayton Weeks
Maribeth Westerfield
William and Lois Whitehurst
Blanche Wicks Estate
Bruce and Ann Willard
Deborah and Michael Williams
Demis and Rita Williams
Eldredge and Shadew Williams
Emily Willis Estate
B. Fred and Judith Woosley
Mary Workman

DEVELOPMENT SUMMARY

In 2016 we were blessed by more than $600,000 in charitable contributions made to support our partnerships with local, regional, general, and ecumenical ministries.

Your gifts allowed us to provide low and no-interest loans to churches seeking to update their buildings for better accessibility and green energy use. You supported training, coaching, and leadership empowerment for individuals and congregations who have courageously answered God’s call to transform the communities they serve through new and innovative ministry. You provided assistance to churches that were damaged by natural disasters. You offered scholarships to church planters and transformational leaders attending Leadership Academy. And, this is just a short list of the many ministries your gifts made possible!

On behalf of Hope Partnership for Missional Transformation, Disciples Church Extension Fund, and all those who have been touched by your generosity, we thank you!

Much Shalom,

Bethany Watkins Lowery
Director of Development
Church Extension Financial & Missional Resources, Inc.
In support of Disciples Church Extension Fund and Hope Partnership for Missional Transformation

DCF Funds established in 2016
Betsy Buckels Enman Memorial Fund
Gordonville Christian Church, Gordonville, VA Extender’s Fund
Steven Maritz Fund, benefiting the Accessibility Loan Fund
Three Beers Memorial Fund, benefiting the Disaster Response Fund
Donors to Hope Partnership

Generous contributions to Hope Partnership provide support for daily operations, New Church Ministry, scholarships to Leadership Academy, reduced service fees for transforming congregations, as well as the nurturing, coaching and empowerment of courageous leaders across the life of the Church.

N. Dwain and Virginia Acker
Alaina and Allan Adams
Darlene Atkins
Joan Baldomero
T.R. Akers
Joseph and Phyllis Albright Fund
L.D. and Beulah Alexander Fund
Paul and Barbara Allen Fund
Edwin and Nellie Allender Fund
Cleta Anderson
Orlando Aponte Aponte and Ruth Rivera de Aponte
Raul Arteaga
Leila Arts
J. William Bailey
Wayne and Virginia Bell
John Hergman Fund
Martha Bisessor
Black Leadership Project Grant Committee
Candace and Jason Black-Wellis
Blessings Disciples of Christ Church, Tallahassee, FL
Jerry and Eva Bohannon
Robert and Barbara Boyte
Eugene Kent Brink
Nancy Brink and Maria Perez
Broadway Christian Church, Princeton, IN
Dennis Brown
Francois Brown
Malcolm and Sally Bryant
Virginia Buckley
Jackie Branch
Donald Burns
David and Susan Cartwright
John and Nadine Cartwright
James Caton
Central Christian Church, Corpus Christi, TX
Central Christian Church, Great Falls, MT
Daisy Chambers
Paul and Ruth Chambers
Chatham Christian Church Fund, Chatham, VA
Ann Chote
Christopher and Teresa Clark
Marjorie Clark
Robert and Ida-Anne Clarke
Ellen Cleveland
Harold and Ruby Cline Fund
J. Franklin Coburn
Gilberto and Ruth Dagmar Collazo
Manuel and Iris Collazo
Jack and Patty Collins
Don and Verna Comstock
Kenneth Coy
James Craddock
Raymond and Dorothy Crawford
Delbert and Phyllis Crocker
Lillian, Hubert and Devitt Crook Fund
James and Carol Cure
William and Linda Curwood
Brian and Laura Daly
Barbara and Richard Daniel
Jack and Renee Daniel
Laura Dargitz
Dorothy Davis
Eva Davis
G. Randy and Pam Deskins
Donald Dewey and Susan Gonzales Dewey
Lope Max Diaz and Aica Morales
Arthur and Joy Digby Fund
Disciples Christian Church, Nevada, MO
J. Dennis and Ruth Donovan
Harold and Ann Bruce Doster
Eloise Fads
Samuel Engel
Frances Caldwell Ervin Fund
Jose Escamilla
Douglas and Kathleen Evans
Faith United Christian Church Fund, Indianapolis, IN
First Christian Church, Centralia, MO
First Christian Church Fund, Douglas, AZ
First Christian Church, Edwardsville, IL
First Christian Church, Fort Wayne, IN
First Christian Church, Irvine, KY
First Christian Church, Maysville, KY
First Christian Church, Owenside, CA
First Christian Church, Winter Haven, FL
Robert Fisher
Ruth Fletcher and Ronald Greene
Walker and Marjorie Fletcher Fund
Lily Foster
Yolanda and Kenneth Foster-Smith
Robert and Karen Frank-Pflumlee
Jennifer and Ryan Gallagher
William and Lourdes Garcia
Linda Gardner
Earl and Laurence Gibbs Fund
Robert Gibbs
Harbert and Sharon Gillen
Mark Gillet and Juila Jordan-Gillett
Shirley Ginos
Howard and Darlene Goodrich
Harry and Irma Gopaul
Kimby and John Gould
Lorona Graves
Billy Lee and Peggy Gray
 Alecia and Russell Gross
Richard and Melinda Hamm
Arthur and Susan Hanna
Reid and Martha Harris
Harper-Colvin-Smith Fund
Allen Harris and Craig Hoffman
Robert and Mary Harris
Carolyn and Lionel Hunt
Mary Hartley
Sharmahn Harrison
Charles and Marilee Hattendorf
Robin Hedgeman
Charles and Barbara Hedgepeth
David Hedgheath and Monica Hardeste
John and Mary Heoney
Warer Hehl
Nancy Heimer
Robert and Nita Floe Hempfling
Laura Beth and Robert Hewlka Fund
Kenneth and Ruth Louise Hewitt Fund
Max and Carolyn Hickerson
Nathan and Claudia Higgibotham
Marjone Hill
James Hillery
Paula and Wanda Holman
Hope Church, Bound Brook, NJ
Kathryn Huff
Iglesia Cristiana de Amnistit, Amnistit, AL
John and Shirley Ille
John and Teri Jimbler
Roy Ives
Emily Jackson
Betty Jennisen Fund
Joanne Kagwada
William and Vivian Keller
Richard Kendrick, Sr.
Kenned Christian Church Fund, Cincinnati, OH
Randall and Sheryl Knowles
Edward and Mary Ruth Kolbe
Todd Kreger and Milagros Rento de Kreger
Faatua and Aimit Lago
John Lambert
Edwin and Marjette Linberg
Edythe Lindsey Fund
Dennis and Lynette Long
William and Leontana Longman
Bethany Watkins Lowery
William Lyon
Eleanor Manning
Katherine Markowski
Robert and Nancy Mason
Larry McDougal
Doug McFadyen
Mary Ida McShugog
Terrell and Larress McFyer
Larry and Eva Lou Meyers
Mission Cristiana Emanuel, Painesville, OH
Ellen and Lennis Mitchell
Mary Mitchell
Kenneth and Susan Moore
Andres Mongado
Richard and Cecilia Morse
Murray Hills Christian Church, Beaverton, OR
Shirley Nelson
Carolyn Nettles
Sharon Nichols
David Nolan
Karen Nolan
Joseph and Bert Olafson
George and Sue Oliver Fund
Denise Oltmest
Orson E. Scott Foundation, Indianapolis, IN
Marianne Overley
Deborah Owen and Kevin Frings
Marvin and Barbara Owens
Lester and Jeacelle Palmer
John Robert and Tanya Copeland
Marilyn Peck
Teresa Pennock
Raleigh Peterson, Jr.
J. William and Lois Pifer
Don and Nancy Pittman
James and Margaret Powell
John Powell
Linda and David Presley
Mark and Mary Kay Pumphrey
Carol Rawlings
Suzanne Rebechi
Ray Roeder
Edmund Reeve, III
John and Barbara Reynolds
Philip Rhein
Janet Richardson
Teresa Riceley Fund
Hank and Joan Riffe
Loida Rivera
William and Bennita Robertson
Joi Robinson
Tashima Robinson
James and Carolyn Rodenberg
Juan and Sonia Rodriguez
William and Donna Rose-Heim
Margaret Rubick
Cleveland Rutherford and Winifred Shaw-Rutherford
Saint Paul’s Christian Church, Raleigh, NC
C arrangements with Richard Marx
Mary Mitchell
Kenneth and Susan Moore
Milly Semprit
Angie Stahre
Columbus, OH
Marilyn Stahl
M. Faye Vaughn
Marianne St. Jumper
James and Jacquelyn Summers
Martha Jane Sutter
Jean and Stephen Vandergriff
L. James and Janelle Stewart
Paul and Janice Torben
University Christian Church Fund, Normal, IL
Wayne and Virginia Bell
Westview Christian Church, Wilson, NC
Willcox Community Christian Church Fund, Wilcox, AZ
Eldredge and Shadynes Williams
Dorothy Wilson
George and Sydney Witsorfer
Douglas and Cathy Myers Wirt
B. Fred and Judith Woosley
Helen Jean Worden
Marece and Phil Young
Bennie and Karen Yount
Hope Partnership Funds
established in 2016
Barbara and Richard Daniel Unrestricted Annual Permanent Fund
First Christian Church, Winter Haven, FL
Extender’s Fund
Amell George-McLlawhorn Named Fund
David C. Hedgheath Extender’s Fund
Central Christian Church, Corpus Christi, TX
Named Fund for New Church Endowment
Barbara and Richard Daniel Named Fund for New Church Endowment
James and Joanne Spanbauer
William Spangler
Nancy Carol Stahl
Glen and Susanford, Indianapolis, IN
L. James and Jacquelyn Summers
Martha Jane Satter
Joe Tarpley
Carly and Mary Timnea
Neil and Sandra Topplro
Paul and Janice Torben

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Financial Summary

It is my pleasure to provide to you our financial overview of the 2016 combined financial statements for Church Extension Financial & Missional Resources (CEFMR).

Our total cash and investments at year-end were just over $33 million. We continue to manage our liquid assets at a level that allows us to make loans available through Disciples Church Extension Fund (DCEF) to our congregations and ministries looking to build, improve, or expand their Holy Place in order to better meet their mission. In 2016, at least 40 ministries received either new loans or refinanced loans totaling over $15 million from this fund. Loan balances were well over $132 million at year-end. Our focus continues to be on reaching congregations and building relationships with them so that we are their trusted contact when building and financing needs arise. Our hope is to assist through responsible and thoughtful lending practices that coincide with aligned values and stellar customer service.

The funding for DCEF, our lending ministry, comes primarily from its Investment Notes held by Disciples individuals, congregations, and other ministries. These investments continue to be strong with year-end totals exceeding $139 million in 2016. We are so grateful for all of our investors at all levels that have entrusted us with their investment funds over the years and invite all to consider participating in this important ministry that undergirds the future of our congregations.

In 2016, we had a combined negative change in net assets of just over ($140,000). Our overall net assets remained steady in excess of $29 million at year-end.

Hope Partnership for Missional Transformation begins its sixth year in 2017. Transformational work in the church brings special challenges, as often the congregations that have the most need for such services are least able to financially support it. Balancing these realities with the model of this important ministry continues to be a challenge for Hope Partnership. Moving into a new year we know we must find ways to support our congregations in need of transformation in a way that is both fiscally responsible and sustainable. Our staff and board members are committed to the important work of this ministry and will continue to work through the challenges, knowing we are making a difference in the communities that are served by the congregations we are in partnership with.

We want to lift up those that continue to give faithfully to support our mission. It is the generosity of those gifts that continue to allow us to provide our services that promote the growth and sustainability of our congregations. We are thankful for all gifts and pray others will remember Disciples Church Extension Fund and Hope Partnership in their gift planning in the future.

We enter a new year with hope for the future of our church and are prayerful that we will both continue to be a blessing to those that we currently serve and also reach new ministry partners as we move ahead.

Jennifer R. Gallagher, CPA
Chief Financial Officer
Church Extension Financial & Missional Resources, Inc. in support of Disciples Church Extension Fund and Hope Partnership for Missional Transformation

Current directors

*+ Rachel Bell
Nashville, Tennessee
Judge

*+ Candice Black-Wells
Catoe City, Michigan
Human Resources

* Theodore Feit, Jr.
McMurray, Pennsylvania
Financial Advisor

* Laurie Pound Feille
Minneapolis, Minnesota
Minister

*+ William Garcia
Youngstown, New York
Retired Credit Analyst

* Lonora Graves
Sacramento, California
Department of Transportation

*+ Marta Harms
Orlando, Florida
Previous Moderator, Florida Region

* Robin Hedgeman
Cleveland, Ohio
Minister

*+ Sheri Jackson
Villa Hills, Kentucky
Banker

* Gregory A. Kuhn
Indianapolis, Indiana
Banker

* John Mobley
Helena, Alabama
Regional Minister

*+ Andres Morgado
Guaynabo, Puerto Rico
Financial Asset Management

* Marvin Owens, Jr.
Washington, D.C.
Minister

*+ John Powell
Daviess, Kentucky
Minister

*+ Neil Topliffe
Grand Rapids, Michigan
Retired Minister

*+ Jean Vandergrift
Chestnut Hill, Massachusetts
Minister

* Denny Williams
Phoenix, Arizona
Regional Minister

+ Church Extension Financial & Missional Resources Board
+ Disciples Church Extension Fund Board
+ Hope Partnership for Missional Transformation Board

Erick D. Reisinger
President
Disciples Church Extension Fund

Gilberto Collazo
President
Hope Partnership for Missional Transformation

Joani Adorno
Executive and Customer Services Assistant
Raul Arteaga
Investor Services Representative
Mary S. Beight
Assistant Vice President
Patricia Byrd
Staff Accountant
Christopher M. Clark
Investor Services and Securities Compliance Manager
Shelley Durell
Executive Assistant for Building and Capital Services
Tonya Woodward Ellis
Communications Manager
Stephanie Frankford
Executive and Customer Services Assistant
Jennifer R. Gallagher
Chief Financial Officer
### CHURCH EXTENSION FINANCIAL & MISSIONAL RESOURCES, INC.

**SUPPLEMENTAL COMBINING SCHEDULE—STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2016**

<table>
<thead>
<tr>
<th>Income Items</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
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</thead>
<tbody>
<tr>
<td>Interest on loans</td>
<td>$6,420,057</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$6,420,057</td>
</tr>
<tr>
<td>Interest and dividends on investments</td>
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<td></td>
<td></td>
<td></td>
<td>606,239</td>
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<tr>
<td>Disciples Mission Fund</td>
<td>594,600</td>
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<td>594,600</td>
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<tr>
<td>Fees, services and other operating income</td>
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<td>97,145</td>
<td>(342,635)</td>
<td>786,909</td>
<td></td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>246,399</td>
<td></td>
<td></td>
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<td>174,359</td>
</tr>
</tbody>
</table>

**Total income** $7,483,390 $786,909

<table>
<thead>
<tr>
<th>Expense Items</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
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</thead>
<tbody>
<tr>
<td>Interest on investment notes and other obligations</td>
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<td>2,669,661</td>
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<tr>
<td>Salaries and employee benefits</td>
<td>2,468,774</td>
<td>19,970</td>
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<td></td>
<td>3,431,383</td>
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<tr>
<td>Travel</td>
<td>430,000</td>
<td>3,431,383</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for possible loan losses</td>
<td>106,520</td>
<td></td>
<td></td>
<td></td>
<td>106,520</td>
</tr>
<tr>
<td>New Church Ministry</td>
<td>174,359</td>
<td></td>
<td></td>
<td></td>
<td>174,359</td>
</tr>
</tbody>
</table>

**Total expenses** $5,755,448 $23,528,966

**Loss from operations** $(67,059) $(728,616)

<table>
<thead>
<tr>
<th>Other Changes in Unrestricted Net Assets</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total change in unrestricted net assets</td>
<td>200,795</td>
<td>(342,635)</td>
<td></td>
<td></td>
<td>(143,617)</td>
</tr>
<tr>
<td>Total change in temporarily restricted net assets</td>
<td>106,284</td>
<td>(342,635)</td>
<td></td>
<td></td>
<td>(236,351)</td>
</tr>
</tbody>
</table>

**Total change in net assets** $95,346 $89,922

<table>
<thead>
<tr>
<th>Beginning net assets</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>$27,469,956</td>
<td>$2,145,746</td>
<td></td>
<td></td>
<td></td>
<td>$29,615,702</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ending net assets</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>$(27,469,956)</td>
<td>$(2,145,746)</td>
<td></td>
<td></td>
<td></td>
<td>$(29,615,702)</td>
</tr>
</tbody>
</table>

### CHURCH EXTENSION FINANCIAL & MISSIONAL RESOURCES, INC.

**SUPPLEMENTAL COMBINING SCHEDULE—STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2016**

<table>
<thead>
<tr>
<th>Assets</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>8,148,486</td>
<td>48,057</td>
<td>50,156</td>
<td>$</td>
<td>8,246,699</td>
</tr>
<tr>
<td>Investments</td>
<td>22,347,226</td>
<td>2,102,889</td>
<td></td>
<td></td>
<td>24,448,325</td>
</tr>
<tr>
<td>Restricted investments</td>
<td>430,000</td>
<td></td>
<td></td>
<td></td>
<td>430,000</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>594,600</td>
<td></td>
<td></td>
<td></td>
<td>594,600</td>
</tr>
<tr>
<td>Loans to churches and related organizations—Net</td>
<td>132,893,940</td>
<td></td>
<td></td>
<td></td>
<td>132,893,940</td>
</tr>
<tr>
<td>Sundry receivables and other assets</td>
<td>2,007,889</td>
<td>97,145</td>
<td>(342,635)</td>
<td>89,286</td>
<td>1,851,685</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>1,480,740</td>
<td></td>
<td></td>
<td></td>
<td>1,480,740</td>
</tr>
<tr>
<td>Property and equipment—Net</td>
<td>414,761</td>
<td></td>
<td></td>
<td></td>
<td>414,761</td>
</tr>
</tbody>
</table>

**Total assets** $168,317,642 $2,247,391 $174,359 $(342,635) $170,386,757

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th>DCEF</th>
<th>HOPE</th>
<th>CEFMR</th>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment notes and other obligations</td>
<td>139,025,503</td>
<td></td>
<td></td>
<td></td>
<td>139,025,503</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,626,837</td>
<td>340,608</td>
<td>(342,635)</td>
<td>1,424,810</td>
<td></td>
</tr>
<tr>
<td>Benefit obligations</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>174,359</td>
</tr>
</tbody>
</table>

**Total liabilities** $140,652,340 $340,608 $174,359 $(342,635) $140,824,672

**Net Assets** $27,665,302 $1,906,783

<table>
<thead>
<tr>
<th>Entries</th>
<th>Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted net assets:</td>
<td></td>
</tr>
<tr>
<td>Interest-free loan funds</td>
<td>3,801,341</td>
</tr>
<tr>
<td>Accessibility low-interest loan funds</td>
<td>806,496</td>
</tr>
<tr>
<td>Memorial, named, and other board designated funds</td>
<td>11,492,916</td>
</tr>
<tr>
<td>General</td>
<td>4,540,161</td>
</tr>
<tr>
<td>Total unrestricted net assets</td>
<td>22,074,757</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td>4,482,064</td>
</tr>
<tr>
<td>Permanently restricted net assets</td>
<td>1,106,481</td>
</tr>
</tbody>
</table>

**Total net assets** $27,665,302 $29,572,085

**Total Liabilities and Net Assets** $168,317,642 $2,247,391 $174,359 $(342,635) $170,386,757

Elimination

<table>
<thead>
<tr>
<th>CEFMR Entries Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>50,156</td>
</tr>
<tr>
<td>34,517</td>
</tr>
<tr>
<td>24,484,332</td>
</tr>
<tr>
<td>89,286</td>
</tr>
<tr>
<td>414,761</td>
</tr>
<tr>
<td>1,480,740</td>
</tr>
<tr>
<td>414,761</td>
</tr>
<tr>
<td>174,359</td>
</tr>
<tr>
<td>342,635</td>
</tr>
<tr>
<td>174,359</td>
</tr>
<tr>
<td>174,359</td>
</tr>
<tr>
<td>174,359</td>
</tr>
<tr>
<td>174,359</td>
</tr>
<tr>
<td>29,572,085</td>
</tr>
<tr>
<td>(342,635)</td>
</tr>
<tr>
<td>170,386,757</td>
</tr>
</tbody>
</table>