



The beautiful new sanctuary of Lafayette Christ UMC was built with a loan provided by the Loan and Savings Ministry.



### **IN UM Loan and Savings Ministry**

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Fishers, Indiana 46038

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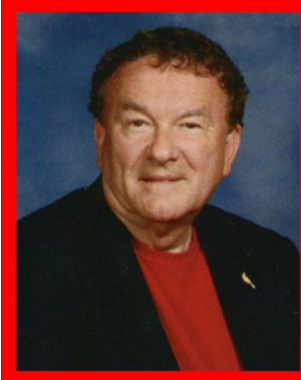
[www.UMFIndiana.org](http://www.UMFIndiana.org)



***Building the Future of Ministry***

**IN UM Loan and Savings Ministry  
2014 Annual Report**

## FROM THE BOARD CHAIR



Twenty-fourteen (2014) was a very good year for the IN U.M. Loan and Savings Ministry, Inc. At the end of 2006, as a start up financial entity, the Loan Fund had made 72 loans and had \$10.5 million in assets. Now we have assets of around \$32.6 million, have loaned out \$48.2 million in 185 loans, and have net assets of over \$1.1 million.

Our loan loss reserve account protects our depositors. We have had no defaults and only a few loans that have been delinquent. The growth and quality of our portfolio is due to our dedicated staff, faithful depositors, and churches that are faithful in repayment. We look forward to a rewarding future as we provide a place for churches and United Methodist-associated people to invest their savings and direct that money into churches that are building new facilities, or expanding and repairing present buildings. We value the trust placed with us for the stewardship of the financial resources of the people of the Indiana United Methodist Churches.

DeVon Yoho

## FROM THE PRESIDENT

The Loan & Savings Ministry continues to bless this Conference and its congregations. It is exciting and amazing to see the ministry our churches provide every day in our state and around the world. It is wonderful to be able to partner with them.

We continue to strive to improve the ministry we offer. As part of that effort, our board and staff have been reviewing our vision, mission and strategic plan. Out of that process, our Board felt our new vision statement of *"Building the Future of Ministry"* would help to focus our efforts. We look forward to serving you in the future.

Manet Shettle



**IN UM Loan  
& Savings  
Ministry, Inc.**



**Manet Shettle**  
President



**Tammy Foster**  
Operations  
Assistant



**Tamy Hendricks**  
Loan Officer



**Chris Jacobs**  
Controller



**Jody Patty**  
Office Manager



**Bruce Shrock**  
Marketing &  
System Admin.



**Susan Stach**  
Office Assistant



BOARD OF DIRECTORS

The Loan and Savings Ministry is led by an outstanding Board of Directors and supported by a strong committee structure. Each committee has their own unique responsibilities for specific areas of the ministry.

The Loan Committee is the group responsible for evaluating the loan applications. They take this work very seriously as a loan default could mean a financial loss to the ministry. They review most loan applications, but extremely large loans are presented to the full Board for discussion.

The Finance and Operations committee governs the operations of the ministry and monitors its financial stability. They also review the audit report from the independent auditors.

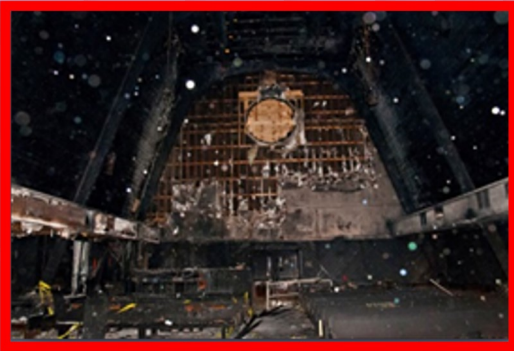
The Board formed the Collaboration and Alignment committee in 2012 to address the Board’s need to investigate and develop partnerships in this ministry. This group has met with the Indiana United Methodist Federal Credit Union and other agencies to develop cooperative partnerships that will benefit ministry within our Conference.

Board of Directors July 2013 - June 2014		
Lindy Breeden	Dave Harmon	Jim Shaw
Wayne Buck	James Need	Alan Terrell (chair)
Karla Elliott	Mitch Norwood	DeVon Yoho
Loan Committee		
Lindy Breeden	Jeff Lorentson	DeVon Yoho (chair)
Dave Harmon	James Need	
Finance & Operations		
Dave Berry	Tom Moore	DeVon Yoho
Karla Elliott (chair)	Alan Terrell	
Alignment & Collaboration		
Wayne Buck	Mitch Norwood (chair)	Jim Shaw
Duane Loos	Perry Richards	

NEW LIFE FROM THE ASHES

by Tamyé Hendricks

In the early morning hours of December 31, 2012, fire alarms sounded from Taylor Chapel’s sanctuary. It was on fire. The sanctuary sustained tremendous damage and was a total loss. Sadly, the sanctuary was just four years old.



The fire gutted the sanctuary

Fort Wayne’s church community responded to this tragedy with love, prayer, and tangible support. They noted “It was an amazing experience of seeing the body of Christ rally around us to encourage us on.”

Although the church was insured, insurance proceeds alone were not quite enough to rebuild the sanctuary the congregation envisioned. The IN U.M. Loan & Savings Ministry’s depositors helped fund part of the costs to rebuild the sanctuary with a loan.

The sanctuary was demolished, but they saved any areas where they could. Throughout the process, they were blessed with small reminders that God was with them every step of the way.

One subtle sign was the discovery of a picture of Jesus weeping over Jerusalem from the Garden of Gethsemane. The picture was hanging on a wall near the hottest part of the fire, yet survived and lay in the ashes unnoticed for 10 months. The congregation has learned to embrace those moments, calling it a “season of deepening” in their faith and trust in God.

On February 1, 2015, they held their first service in the new sanctuary. Close to 200 people braved a threatened snowstorm to worship together in the new sanctuary. God was with them every step of the way.



Taylor Chapel new sanctuary

“While we believe God does not cause such events, we also believe His purposes are not thwarted by such events either. Tragedy never has the last word, and God always has the last word and is able to bring new life from the ashes.”

Taylor Chapel



IN U.M. LOAN & SAVINGS MINISTRY GIVES BACK

In 2012, the Loan Fund found a new way to embrace the vision of “Building the Future of Ministry” by creating a grant to fund facility-related projects. In 2014, five facility-related grants totaling over \$12,000 were made to churches through the United Methodist Foundation of Indiana.

Calvary UMC; Brownsburg

Calvary serves over 350 children through their Calvary Learning Academy. They installed a new security system to address the ever increasing need for safety for our children.



Fraday Memorial UMC

Fraday Memorial had an ambitious plan to make their building accessible to all. They plan to add handicap-accessible bathrooms, a crying room and a ramp leading up to the entrance.



New Palestine UMC

New Palestine’s Upwards Basketball program has many spectators and some had trouble maneuvering into their building. The church added handicap-accessible doors with automatic openers to the entrance.



Webb Chapel UMC

Webb Chapel was expanding their facility and found they needed a new roof on an existing building. They saw an opportunity to save costs by having the new roof installed while the contractor was completing the other work. By saving funds on the new roof, they had more to invest back into the new ministry.



Willey’s Chapel UMC

Willey’s Chapel, near Henryville, survived the devastating tornado in 2011, but sustained damage to their roof. Not long after replacing the roof, thieves stole their air conditioning units. While insurance covered some of these losses, it didn’t cover everything. The Loan and Savings Ministry was pleased to be able to help replace the air conditioning units.



FINANCIAL INFORMATION FOR 2014

Statement of Financial Position as of December 31, 2014

Assets:		Liabilities:	
Mortgages	\$ 26,061,819	Deposits	\$ 31,076,328
Other Assets	<u>6,386,519</u>	Other Liabilities	<u>240,981</u>
Total Assets	\$ 32,448,338	Total Liabilities	\$ 31,317,309



Net Assets:	
Unrestricted	\$ <u>1,131,029</u>
Total Liabilities & Net Assets	\$ 32,448,338

Statement of Activities and Changes in Net Assets  
For the Year Ended December 31, 2014

Income:		Change in Net Assets:	
Mortgage note interest	\$ 1,179,241	Total Income	\$ 1,224,332
Other income	<u>45,091</u>	Total Expense	<u>1,056,973</u>
Total Income	\$ 1,224,332	Change in Net Assets	167,359
Expense:		Net Assets – Beginning of Year	<u>\$963,670</u>
Interest paid on deposit	\$ 551,150	Net Assets – End of Year	\$ 1,131,029
Other expenses	<u>505,823</u>		
Total Expense	\$ 1,056,973		

This is limited financial information and does not include notes to the financial statements which contain significant information. CAPIN CROUSE LLP, Certified Public Accountants, performed an independent audit of the 2014 financial statement. Copies are available upon request.