

2022 ANNUAL REPORT

STEWARDSHIP CONNECTIONS

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ANABAPTIST FINANCIAL

STEWARDSHIP MISSION

*Assist the brotherhood in channeling material
resources within the kingdom of Christ*

*Provide stewards with Biblically-based
financial counsel consistent with conservative
Anabaptist beliefs and values*



From the Board of Directors

In 2008, three CEOs from Detroit's auto industry flew to Washington, D.C. to seek \$25 billion in federal loans from the U.S. Congress to help them withstand the economic crisis. "This country needs us to survive," they said. "You will be at fault if you don't bail us out of this current crisis."

Not all were convinced. During the questioning, a senator asked the hearing participants, "How many of you came to this meeting in public transportation?" All the senators and representatives raised their hands. "How many of you came in your own corporate jets?" The only three who raised their hands were the CEOs in desperate straits asking for \$25 billion loans.

I don't know much about the cost and maintenance of a jet—but I know it's not cheap. I find myself a bit peeved at these men. But what about us? In 1 Timothy 6:1-8, the Apostle Paul gives instructions regarding contentment in the context of slaves—*servants who are under the yoke*. Could you and I be content if we were slaves? Today most conservative Anabaptists are experiencing lifestyles far removed from slavery. We have more food, clothes, and shelter than we need. Have we been experiencing contentment this year? If not, why not?

Verses 4 and 5 describe people who seek *great gain* outside of godliness. Anyone who is *destitute of the truth* is bad company to be in—from *such, withdraw thyself* to avoid getting infected by these same errors. *For we brought nothing into this world, and it is certain we can carry nothing out*. It all stays here and burns up. God puts it in perspective for us—*godliness with contentment is great gain*.

A person who has little yet is still content is in many ways

wealthier than the person who has millions but cannot experience contentment. A content, godly person experiences the abundant life that only comes from a relationship with Jesus Christ. He knows that his sins are forgiven, and he is cleansed by the blood of the Lord Jesus Christ. He is filled with the Holy Spirit and bound for heaven. This *great gain* of contentment is worth far more than \$25 billion.

This annual report includes the financial statements for Anabaptist Financial, Anabaptist Foundation, and Stewardship Resources for the fiscal year ending June 30, 2022, including the auditor's report. We are pleased to note that our independent auditor has provided the board of directors with an unqualified opinion letter. This is his independent judgment that our financial records and statements are fairly and accurately presented, in accordance with Generally Accepted Accounting Principles (GAAP), without any deviations that must be reported.

It is a blessing that investors and borrowers from the conservative Anabaptist community are responsibly connected through the stewardship ministry of Anabaptist Financial. If you have any questions about these financial reports or our operations, please contact our office for assistance: 800-653-9817.



Ben A. Stoltzfus, *Chairman of the Board*



BEN STOLTZFUS
Morgantown, PA



AMOS HURST, JR.
Lititz, PA



KEN BURKHOLDER
Gordonville, PA



WAYNE KEIM
Berlin, OH



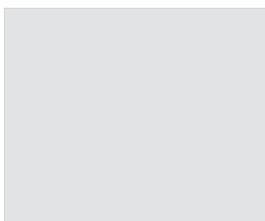
NATHAN ZIMMERMAN
Reinholds, PA



ANDREW ZIMMERMAN
Mifflintown, PA



LARRY TROYER
Sugarcreek, OH



STEVE STOLTZFUS
New Holland, PA



M. DEAN WENGERD
Chuckey, TN



DAVID MARK MARTIN
Halifax, PA



Informal Apprenticeship—a Vocational Path to Sustain Anabaptist Communities

By Paul A. Miller with Merle Herr

Though our people don't often use the word, *apprenticeship* describes vocational practices that are an inherent part of our lifestyle. Perhaps it would be more accurate to call it "*informal apprenticeship*."

What is informal apprenticeship?

Apprenticeship refers to our practice of on-the-job training for inexperienced workers just joining the workforce and learning a trade. *Informal* is an acknowledgment that our apprenticing practices are not formal, registered apprenticeship programs that lead to certificates as regulated by the U.S. Department of Labor. It is the informal practice by which fathers, neighbors, and church members hire their communities' untrained youth after primary education and teach them sustainable work skills on the job—on the shop floor, in the store, in the office, or on the farm.

Why describe and validate apprenticeship?

The digital age in which we live makes it increasingly complex

to function, work, and earn a living without basic knowledge of technology. With the growing Amish-Mennonite population and shrinking farmland in our communities, more and more of our youth go to work in construction, manufacturing, and service trades. To prepare for their jobs, they need additional training—sometimes in the classroom.

Historically, our children attended school through eighth grade, after which they consider their formal education sufficiently completed and entered the workforce. Few continued to high school. In today's changing workplace, more and more of our students see the need for a high school diploma. A small but growing number of high school graduates are continuing to college for higher education, although most consider that their secondary education has adequately prepared them to enter the workforce, and they leave the classroom.

But settling for an elementary or high school diploma may be seen as settling for *less than the best*, while college-bound

Continued on page 4 »

students are presumably on the best path to success. This perception can leave impressionable youth with a sense of having settled too quickly for a second-best education. Solidifying the idea of informal apprenticeship as an equally valid, generally better path toward vocational success will help sustain our communities and churches.

What does the Bible say about apprenticeship?

Apprenticeship is a tried and proven method of vocational education in many cultures throughout human history, including the children of Israel. While there isn't a concise *proof text*, apprenticing is in the warp and woof of the Biblical narrative regarding family life among God's people. It underlies the instructions in Deuteronomy 6 for fathers to continually be training their children "throughout the day" and in all aspects of family life.

In the New Testament, the gospels chronicle how Jesus called inexperienced young disciples, and over the next three years, He *taught* them in ministry, *showed* them how to do ministry, *sent* them out to minister themselves, *evaluated* their results, and *corrected* their mistakes. This "on-the-job learning" that Jesus' disciples experienced is clearly in the pattern we call apprenticeship. The apostles continued this discipling of others after Jesus' ascension. This can be seen in the pastoral epistles as the elders prepared the next generation to carry on the ministry of Christ in the world.

Today, we could say that apprenticeship is to business what discipleship is to the church. It is the tried and proven method by which God's people have prepared their children and children's children to live out their faith in community in sustainable lifestyles.

This is the apprenticeship that we at Anabaptist Financial define and promote as a best practice for vocational training with a Biblical foundation.

What is required in successful apprenticeship?

Continual learning is inherent in apprenticeship. The classrooms of our primary and secondary schools must first provide academic proficiency as a foundation to enter the workforce as a gainfully employed apprentice. Ongoing learning on the job enables apprentices to advance into journeyman and master levels as they become more experienced and skillful in their trade.

How does Anabaptist Financial support out-of-classroom education?

AF interacts with thousands of Anabaptist business people each year through seminars, workshops, and one-on-one business advising. Instead of calling students away from their homes and businesses to the classroom, we send instructors

and advisors into local communities to support learning, practicing, and growing in real-life workplace activity. This in-the-field learning model avoids sterile classroom environments that are far removed from the production floor and the business office.

Certainly, higher education in a four-year program of instruction is important for academic disciplines, but not necessarily for Anabaptist business careers. It is intriguing that Amish and Mennonites are known for their higher-than-average success rates in business while at the same time preferring apprenticeship on the shop floor to academic learning in the classroom. In-the-field apprenticeship augmented by ongoing out-of-classroom training in real-world knowledge prepares our workforces for business success. Or we could say, being trained by their fathers and church community members instead of by faraway professors. Instead of PowerPoints on the screen and books on the desk, young entrepreneurs learn in the "classroom" of real machines, raw materials, front-line workers, and real-life problems.


Business apprenticeship is not a new approach with unproven results; it has been the go-to method for aspiring Anabaptist business students for the last several decades and mirrors the centuries-old way that sons learned from dads on the farm. Anabaptist Financial's seminars, workshops, and advising support the apprenticing model of business learning.

How does apprenticing align with local church values?

More important than mastering technical field knowledge, apprenticing provides an opportunity for teachers to pass on to students the rich kingdom values of living in real-life relationships in the community. It also teaches identifying and aligning with their own people and yielding to the influence of their local churches in their vocational lives.

With educators elevated and removed from the warp and woof of the local churches from which their students come, it is less likely these students will return and anchor the kingdom values of their community. Higher education in the college classroom has not proven that it will produce a steady stream of young people returning to their communities to anchor the core values, traditions, and practices in which they were born.

Conclusion

Informal apprenticeship augmented by adult learning has served us well in enabling sustainable Anabaptist communities and churches to live out their faith through their vocations from generation to generation. We must articulate apprenticing as a best practice in training the rising generation of Anabaptist businesspeople and validate this practice as an alternate path to "higher" education. 



Anabaptist
Financial

Stewardship Connections with Integrity

LOANS PROGRAM

Anabaptist Financial places investments into our loans pool. We provide financing to the conservative Anabaptist constituency for agricultural, commercial, and residential real estate loans (residential loans are not offered in all states). We do not offer loans for automobiles and other consumer items.


Our goal is to promote brotherhood assistance and good stewardship connections among borrowers and lenders to advance the kingdom of God within the Anabaptist brotherhood.

Anabaptist Financial offers loans to members in good standing of churches who adhere to the 1963 Mennonite Confession of Faith or similar earlier confessions.

Fire and Storm Coverage

All loan collateral must be covered by a verified protection plan for fire, storm, and theft. Brotherhood aid plans are acceptable coverage.

Loan Default Plan

Delinquent loans with no acceptable resolution will require a church-appointed oversight committee. 



LOANS BY TYPE AS OF JUNE 30, 2022

79%

Business
Real Estate

\$456,379,971

*see Subtypes
listed below*

16%

Home
Mortgages

\$90,100,576

3%

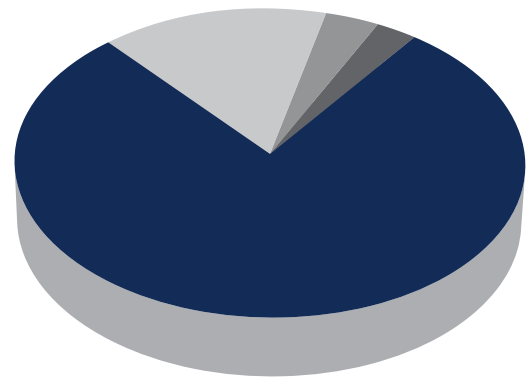
Non-Profit

\$15,629,878

2%

Business
Operating

\$13,350,413



TOTAL: \$575,460,839

BUSINESS REAL ESTATE LOANS BY SUBTYPES

| | |
|-------------------------------|-----------------|
| Ag - Cash Crop | \$54,057,234.41 |
| Com - Residential Rentals | \$44,385,413.12 |
| Com - Wood Manufacturing | \$43,293,822.97 |
| Ag - Other | \$39,735,890.24 |
| Com - Other | \$35,375,136.95 |
| Ag - Dairy | \$34,257,847.62 |
| Bare Land - Investment | \$27,218,671.88 |
| Com - Other Retail | \$23,580,393.86 |
| Com - Commercial Rentals | \$22,422,854.17 |
| Ag - Poultry | \$20,983,961.89 |
| Ag - Beef | \$20,377,702.99 |
| Com - Bulk Food/Grocery/Deli | \$14,765,799.11 |
| Com - Metal Working | \$14,531,306.79 |
| Com - Construction Contractor | \$11,604,203.73 |
| Construction - Commercial | \$10,579,945.04 |
| Ag - Produce | \$7,156,933.47 |
| Com - Sawmill/Timber/Pallet | \$7,082,348.31 |
| Com - Auto Service & Sales | \$6,172,303.17 |
| Ag - Timber | \$5,298,359.43 |
| Non-Conforming Residential | \$3,658,977.29 |
| Ag - Hog | \$3,296,409.21 |
| Bridge Loans | \$2,072,540.70 |
| Construction - Spec | \$1,509,369.15 |

LOANS BY STATE

| | |
|----------------------|-------|
| Pennsylvania | 1,113 |
| Ohio | 370 |
| New York | 225 |
| Virginia | 139 |
| Michigan | 130 |
| Missouri | 116 |
| Montana | 80 |
| Maryland | 68 |
| Indiana | 63 |
| Kentucky | 51 |
| Idaho | 49 |
| North Carolina | 37 |
| Wisconsin | 32 |
| Minnesota | 31 |
| Colorado | 29 |
| Oregon | 29 |
| Georgia | 26 |
| Illinois | 24 |
| Tennessee | 24 |
| South Carolina | 21 |
| West Virginia | 21 |
| Iowa | 20 |
| Texas | 17 |
| Washington | 16 |
| California | 15 |
| Kansas | 15 |
| Wyoming | 15 |
| Maine | 11 |
| Mississippi | 11 |
| Nevada | 11 |
| Delaware | 9 |
| Oklahoma | 9 |
| New Mexico | 8 |
| Nebraska | 7 |
| New Jersey | 7 |
| Arkansas | 6 |
| Florida | 6 |
| Massachusetts | 6 |
| Alaska | 3 |
| Alabama | 3 |
| Arizona | 2 |
| North Dakota | 2 |
| South Dakota | 1 |
| Utah | 1 |

Grand Total2,879

Who We Serve

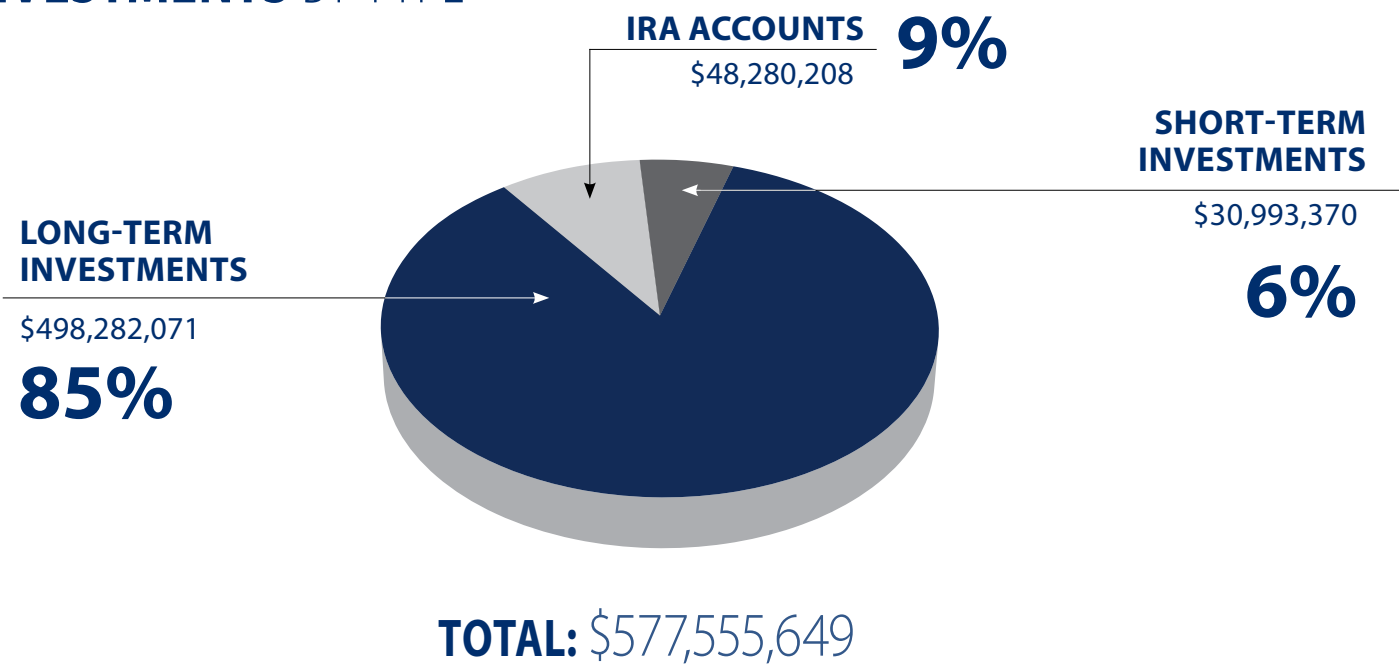
Anabaptist Financial serves conservative Anabaptist families, churches, and communities with stewardship-based educational, financial, and charitable gift services.

Brotherhood accountability and mutual aid are foundational to our existence and operations. Participation is limited to those who adhere to the 1963 Mennonite Confession of Faith or earlier similar confession such as the Garden City Confession (1921), Dordrecht Confession of Faith (1632), and Schleithem Confession (1527).

Church affiliation matters because it is a valid reflection of whom we are structured to serve and the level of accountability we value. In our motto, *Stewardship Connections with Integrity*, our core value of connections assumes shared beliefs and practices, and our core value of integrity is measured by accountability to others. The following list is not comprehensive, but it is representative of the church community we seek to serve.

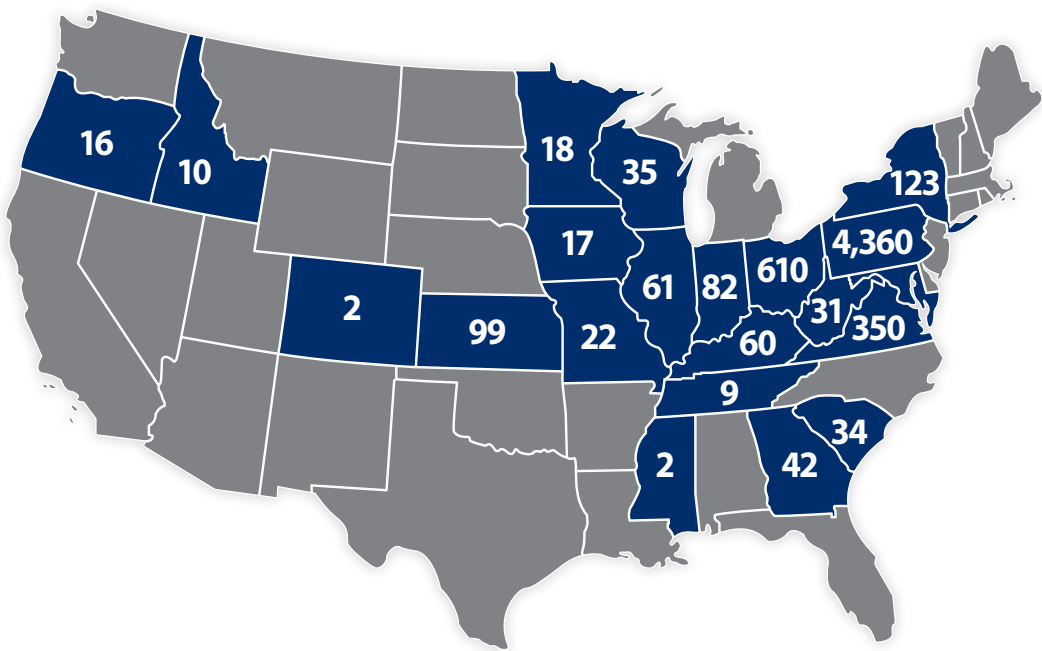
- Agape Christian Churches
- Appalachian Mennonite Church
- Amish Churches
- Anabaptist Disciples of Christ
- Beachy Amish Churches
- Bethel Fellowship
- Biblical Mennonite Alliance
- Bible Mennonite Fellowship
- Charity Fellowship
- Church of the Brethren (Conservative)
- Conservative Mennonite Churches of York and Adams Counties, PA
- Cumberland Valley Mennonite Churches
- Dunkard Brethren
- Eastern Pennsylvania Mennonite Churches
- Groffdale Old Order Mennonite Conference
- Haven Mennonite Fellowship
- Hope Mennonite Fellowship
- Kleine Gemeinde
- Keystone Mennonite Fellowship
- Little Flock Mennonite Churches
- Meadow Springs Conference
- Mennonite Christian Fellowship
- Mid-Atlantic Mennonite Fellowship
- Midwest Mennonite Fellowship
- Midwest Conference
- Nationwide Fellowship
- Northeastern Mennonite Conference
- Old German Baptist Brethren
- Old Order Mennonite
- Pilgrim Mennonite Conference
- River Brethren
- Snyder County Mennonite Conference
- South Atlantic Mennonite Conference
- Southeastern Mennonite Conference
- Unaffiliated Amish Mennonite Churches
- Unaffiliated Mennonite Churches
- Washington-Franklin Mennonite Conference
- Weaverland Conference
- Western Conservative Mennonite Conference
- Wisler Mennonite

INVESTMENTS BY TYPE



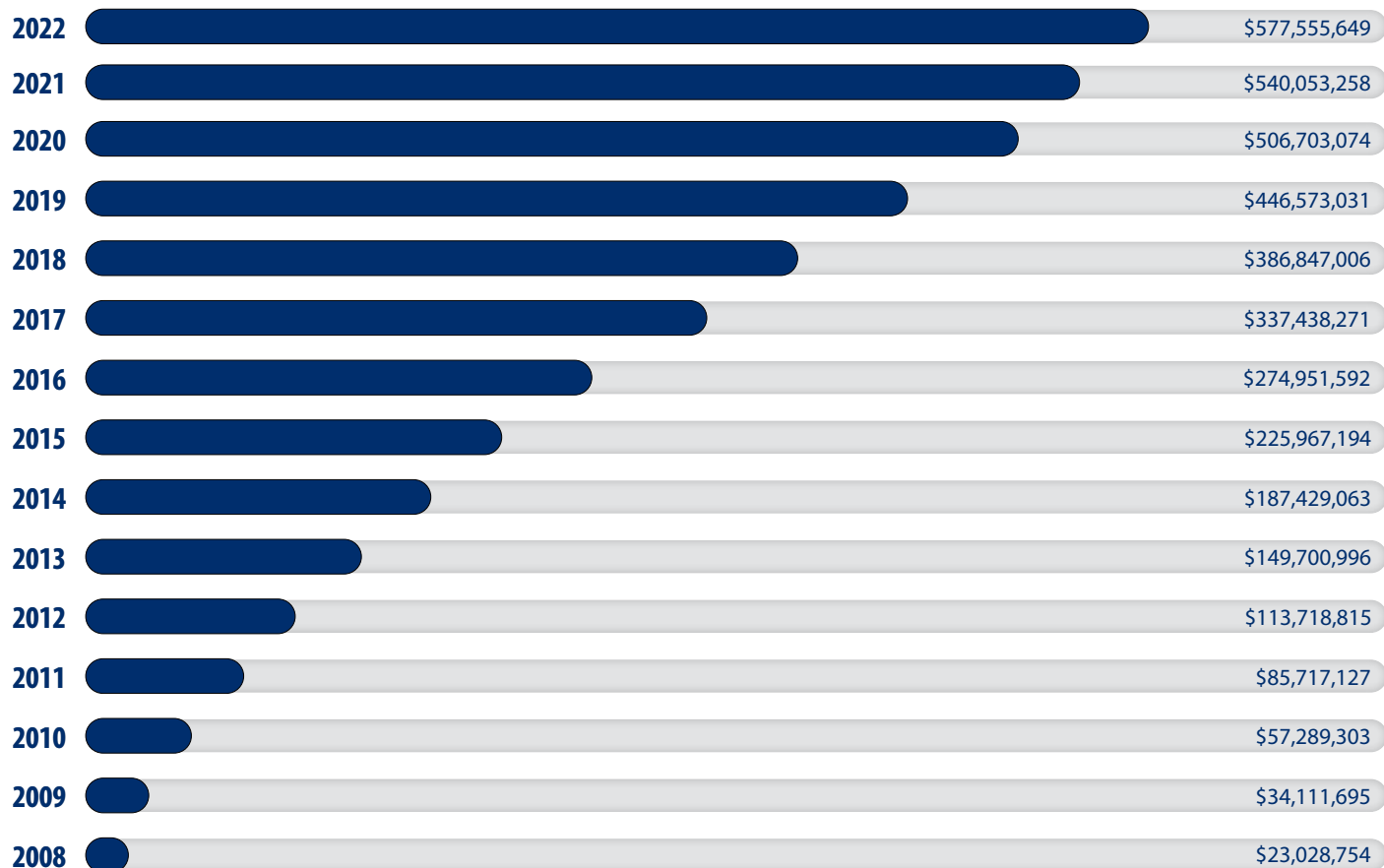
I'm happy to participate with an investor establishment that upholds and practices Biblical principles.
—Investor

INVESTMENTS BY STATE



| | |
|----------------------|-------|
| Pennsylvania | 4,360 |
| Ohio | 610 |
| Maryland | 355 |
| Virginia | 350 |
| New York | 123 |
| Kansas | 99 |
| Indiana | 82 |
| Illinois | 61 |
| Kentucky | 60 |
| Georgia | 42 |
| Wisconsin | 35 |
| South Carolina | 34 |
| West Virginia | 31 |
| Missouri | 22 |
| Minnesota | 18 |
| Iowa | 17 |
| Oregon | 16 |
| Idaho | 10 |
| Tennessee | 9 |
| Colorado | 2 |
| Mississippi | 2 |
| Grand Total | 6,338 |

GROWTH OF INVESTMENTS — FISCAL YEARS ENDING JUNE 30



Anabaptist Financial

Statements of Financial Position

June 30, 2022 and 2021

| | 2022 | 2021 |
|--|-----------------------|-----------------------|
| Assets: | | |
| Cash and cash equivalents | \$ 34,028,319 | \$ 53,141,208 |
| Accounts receivable | 28,900 | 35,450 |
| Interest receivable | 1,848,624 | 1,776,434 |
| Investments | 10,377,977 | 10,363,473 |
| Loans receivable, net of allowance for loan losses of \$1,779,855 and \$1,661,731 | 576,284,755 | 504,382,181 |
| Capital assets, net of accumulated depreciation of \$291,648 and \$208,819 | 3,361,866 | 3,444,695 |
| Total assets | <u>\$ 625,930,441</u> | <u>\$ 573,143,441</u> |

Liabilities:

| | | |
|--|--------------------|--------------------|
| Investment agreements payable | \$ 577,555,649 | \$ 540,053,257 |
| Accounts payable | 25,098 | 27,891 |
| Accrued expenses | 54,799 | 42,922 |
| Demand note payable - related organization | <u>31,000,000</u> | <u>19,000,000</u> |
| Total liabilities | <u>608,635,546</u> | <u>559,124,070</u> |

Net Assets:

| | | |
|---------------------------------------|-----------------------|-----------------------|
| Net assets without donor restrictions | <u>17,294,895</u> | <u>14,019,371</u> |
| Total Net Assets | <u>17,294,895</u> | <u>14,019,371</u> |
| Total liabilities and net assets | <u>\$ 625,930,441</u> | <u>\$ 573,143,441</u> |

Anabaptist Financial

Statements of Activities

For the Years Ended June 30, 2022 and 2021

| | Without Donor Restrictions | |
|-------------------------------|-----------------------------------|----------------------|
| | 2022 | 2021 |
| Revenue: | | |
| Interest income on loans | \$ 17,346,230 | \$ 16,760,800 |
| Investment income | 86,900 | 504,710 |
| Loan origination fees | 711,892 | 508,860 |
| Other income | 293,344 | 253,725 |
| Commitment fees | 110,305 | 62,271 |
| Contributions | <u>-</u> | <u>350,694</u> |
| Total revenue | <u>18,548,671</u> | <u>18,441,060</u> |
| Expenses: | | |
| Program | 14,160,570 | 15,151,544 |
| General administration | 1,054,466 | 1,084,551 |
| Fund raising | <u>58,111</u> | <u>62,799</u> |
| Total expenses | <u>15,273,147</u> | <u>16,298,894</u> |
| Change in net assets | 3,275,524 | 2,142,166 |
| Net assets, beginning of year | <u>14,019,371</u> | <u>11,877,205</u> |
| Net assets, end of year | <u>\$ 17,294,895</u> | <u>\$ 14,019,371</u> |



Anabaptist
Foundation

Stewardship Connections with Integrity

Why does Anabaptist Foundation exist?

Anabaptist Foundation was not created to function as a machine that efficiently but mechanically moves money from “here to there.” Such cold financial transactions can be processed by banks and the secular donor-advised funds. Our goals are higher. ***We care for the soul of the donor, the recipient charities, and the gift itself.***

Our church constituency is richly blessed with Biblical teaching and financial resources. Blessings bring responsibilities. As Jesus said, “*Unto whom much has been given, of him shall much be required.*” We wish to help conservative Anabaptist individuals and families *learn and live* Biblical stewardship. We want our people to joyfully employ their heritage and resources to expand God’s kingdom in this generation.

Anabaptist Foundation exists to serve the conservative Anabaptist church community by providing charitable gift services and practical support for donors, churches, and nonprofit organizations. We wish to see conservative Anabaptist churches and charities expand their testimonies. We seek to provide Biblical counsel and practical support, while serving as a channel for anonymous donations. We want the churches and charities to take the lead in ministering to local communities and across the globe. We’ll support their work and avoid operating mission or relief programs of our own that compete with their efforts.

Our work does involve the channeling of financial resources. All resources belong to God. As stewards, we carry a serious responsibility to use His things to accomplish His work. For these reasons, we seek to maintain high standards of accountability and legal compliance.

Anabaptist Foundation is a “public foundation” in the sense that we serve a defined group of people rather than one person or one church group. Our constituency includes individuals, churches, and charities which support the 1963 Mennonite Confession of Faith or earlier similar confessions, such as the Schleitem Confession of 1627 or the Dordrecht Confession of 1632. These encompass a broad range of Amish, conservative Mennonite, and conservative Brethren churches.

In our 2021-2022 fiscal year which ended on June 30, Anabaptist Foundation received contributions of \$35,273,592. This was an increase of 8.3% over the previous fiscal year. In the 2021-2022 fiscal year, the Foundation issued 3,770 gift

disbursements totaling \$25,314,055 to a wide variety of churches and charities.

Income over our operating expenses benefits our church constituency. We provide free services to churches and charities, support church alms funds via our Charity Hardship Fund, and fund family financial education for families through our Stewardship Education Fund. We operate on a debt-free basis, due to the Lord’s goodness and provision.

WE CARE FOR THE SOUL OF THE DONOR, THE RECIPIENT CHARITIES, AND THE GIFT ITSELF.

What type of people use our services?

The typical user of the Charitable Gift Fund Program is a person who highly values anonymous giving. Conservative Anabaptists retain and embrace the Biblical value of anonymous giving, as Jesus taught in Matthew 6:1-4. Our Charitable Gift Fund Program allows these donors to support churches and charities while remaining anonymous. We issue thousands of gifts each year, and almost all of them are sent anonymously. It’s a blessing to support givers whose desire is to build God’s Kingdom without gaining recognition for themselves.

The typical user of the Charitable Gift Fund Program is a steward who feels responsible for what is done with the resources under their control, including dollars given to charity. They want to make decisions based on Biblical counsel and factual information. Our case workers walk alongside such donors, providing them with confidential counsel to help them find and support charities that align with their values.

We facilitate a two-way flow of information. The Foundation collects information about charities, which we pass on to donors who desire it; this in turn, enables them to make informed decisions about where to donate. The Foundation also provides feedback from donors to the charities, helping the charities understand what donors do (or don’t) appreciate or understand about the charities’ operations. Because the Foundation intentionally avoids operating mission programs of its own, we can serve as a neutral, third-party advisor to donors.

What is the Charitable Gift Fund?

Our primary program is the Charitable Gift Fund, an IRS-approved, donor-advised fund. Donors make tax-deductible contributions to this fund and then recommend which

churches and charities should receive support from their gift over time. Our general *Guidelines for Giving* outlines the broad range of charities that may be supported.

The Charitable Gift Fund is a valuable tool for donors who wish to give anonymously while having access to confidential, objective counsel and professional service. Donors can contribute a wide variety of assets: cash, real estate, securities, or farm commodities. We offer quarterly reports that help donors keep track of their giving.

Strong cash reserves are maintained to process outgoing gifts to charity, with longer-term funds invested in the Anabaptist Financial loans program where they generate operating funds to support charitable services, while blessing the broader AF church constituency.

| Charitable Gift Fund | | |
|--|---|---|
| | 2020-2021 | 2021-2022 |
| Number of accounts managed | 518 | 561 |
| New contributions | \$32,556,454 | \$35,273,592 (8.3% increase over previous fiscal year) |
| Gifts issued to churches and charities | 3,328 gifts | 3,770 gifts |
| Amount distributed | \$21,463,477 (an increase of 15% over previous year) | \$25,314,055 (an increase of 18% over previous year) |

What assets were contributed?

● **CASH, CHECKS, OR ACH TRANSFERS = \$29,848,697**

● **REAL ESTATE = \$4,391,800**
(8 properties: 4 farms, 3 residential rental properties, and 1 commercial property)



● **STOCKS AND MUTUAL FUND SHARES = \$6,326,630**

● **FARM COMMODITIES = \$296,937**

● **LUMBER = \$103,528**

Where were Charitable Gift Fund contributions sent?

\$6.1
MILLION

to 241 churches and church districts
(most for alms and deacon funds)

\$16.9
MILLION

to 295 nonprofit organizations

\$2
MILLION

to 50 schools
(much of it for building projects)

Special Gift Funds

The Foundation operates several “field-of-interest” funds that enable many different donors to give toward a focused sphere of charitable work or special project. We call these “Special Gift Fund” accounts and create them to collect funds for specific types of charities favored by large numbers of our donors. Donors who wish to support one of these areas of charity or specific projects can give to a Special Gift Fund account, allowing their contribution to be invested where most needed. Examples include:

Stewardship Education Fund – Allows donors to support Biblical teaching on finances and stewardship within our church circles by way of support for Young Family Finance, Family Budgeting, Deacon and Trustee seminars, children’s books on stewardship and finances, and other educational resources.

Charity Hardship Fund – Supports church alms and deacon funds in congregations facing heavy brotherhood-assistance needs. Access to up-front funding in the form of low- or no-interest loans enables local congregations to negotiate significant discounts with medical providers, while providing time to raise local support. Last fiscal year, we were able to provide \$2,643,900 of interest-free loans to 17 different churches.

Colony Mennonite Fund – Invests in education, mission, and relief work among colony Mennonite people, via support for conservative Anabaptist charities engaged in this important work.

Wilderness Camp Project Fund – Provides financial support for capital projects and special needs at a wide variety of conservative Anabaptist programs focused on helping troubled boys and girls.

Urban School Missions – Addresses capital needs at mission schools operated by conservative Anabaptist missions. The goal is to support Christian education opportunities for children from disadvantaged situations in city settings.

Endowment Accounts

We also manage 12 endowment accounts established to benefit conservative Anabaptist ministries. At the end of our last fiscal year, we held \$1,874,292 in endowment accounts. Nine schools and nonprofit organizations qualified for payouts totaling \$116,304 in July 2022.

Charitable Solicitation Registration (CSR) Program

The Charitable Solicitation Registration Program is one of the ways we assist conservative Anabaptist charities. Most states require a charity to register with and report to the state on an annual basis, if the charity solicits contributions from residents of the state. Fines and penalties are assessed on charities which fail to register or miss reporting deadlines.

The registration requirements vary state-by-state. Using our CSR program allows a conservative Anabaptist charity to address these complex registration requirements without diverting focus from its mission. During our most recent fiscal year we served 29 different charities (26 charities a year ago), processing 464 state filings on their behalf (a 10% increase year-to-year). These filings included initial registrations, renewals, exemption registrations and extension applications.

Who does what work?

While we use facilities, software, and protocols to assist our work, relationships are the core of what Anabaptist Foundation does. To serve our donors well, we have to know them personally and understand their goals. To serve rather than direct the church, we need to know and hear from church leadership. And to help charities grow, we need to understand their goals and needs. Our work cannot be performed without strong and growing relationships.

When you connect with Anabaptist Foundation, you will connect with individuals. Who does what work?

Andrew Beachy serves as our Accounts Manager and works at the Lewisburg, PA, office. Andrew manages our charitable gift software and processes, ensuring that incoming gifts are credited to the right accounts and overseeing the mailing out of gift disbursement checks. He also serves as a Charitable Gift Fund caseworker. Andrew and his wife Andrea live in Winfield, PA, and attend Shekinah Christian Fellowship.

William Fisher works as a part-time Foundation caseworker. He also helps teach at AF’s Family Finance seminars. Willie and his wife Kate live in Paradise, PA, and attend Harristown Amish Church.

Amos Kauffman is one of our veteran staffers, serving with AF in one capacity or another since its beginning. He works as a Charitable Gift Fund caseworker and helps teach at Family Finance seminars. Amos and his wife Sarah live in Lewisburg, PA, and attend Shalom Mennonite Church.

Doris Kauffman joined our team mid-year and works part-time. She does the day-to-day work in the Charitable Solicitation Registration Program. Doris and her husband Mark live in Woodward, PA, and attend Millmont Mennonite Church.


Richie Lauer serves as the Foundation Officer, providing general oversight to programs and services. He also works as a Charitable Gift Fund caseworker and teaches at the AF Family Finance seminars. Richie and his wife Kathy live in Hillsville, VA, and attend Island Creek Mennonite Church where Richie serves as bishop.

David Mark Martin joined the Foundation team in August 2022. He works part-time as a Charitable Gift Fund case worker. David and his wife Sue Ann live in Halifax, PA, and attend

Victory Chapel Mennonite Church where he serves as deacon.

Mark Anthony Peachey serves in various roles at Anabaptist Foundation. He is a Charitable Gift Fund caseworker, teaches at Family Finance seminars, and manages our Charitable Solicitation Registration and Planned Giving programs. He and his wife Shirley live in McVeytown, PA, and attend Valley View Mennonite Church.

Dave Stoltzfus joined the Foundation team in September 2022. He works as a Charitable Gift Fund caseworker. He and his wife Leah Ruth live in Honey Brook, PA, and attend Summitview Christian Fellowship where Dave serves as bishop.

Laura Beachy serves as our new Foundation secretary. In addition to performing general secretarial work, she helps with the Charitable Gift Fund and Charitable Solicitation Registration programs. 



STEWARDSHIP CONNECTIONS WITH INTEGRITY

Donate GRAIN & LIVESTOCK TO YOUR CHURCH AND CHARITY

*Did you know
farmers can
reduce their
taxes by giving
agricultural
commodities
instead of cash
to charity?*



Anabaptist
Foundation

55 Whisper Creek Drive
Lewisburg, PA 17837
800-653-9817 | info@afweb.org

2022 TAX DEDUCTION REMINDER

If you wish to receive a tax-deductible contribution receipt for a 2022 gift to Anabaptist Foundation, carefully follow these three steps:

1. Write your contribution check payable to **"Anabaptist Foundation."** Do not write "Anabaptist Financial," as it is a separate organization and does not handle gifts for the Charitable Gift Fund program.
2. Send your contributions to: **Anabaptist Foundation, 55 Whisper Creek Drive, Lewisburg, PA 17837.**
You may still have a dusty copy of our older print materials in your desk, but please do NOT send your contributions to our discontinued New Columbia, PA, address. It will not be delivered to us and will be returned to you, jeopardizing your 2022 tax deduction!
3. In order to receive a 2022 contribution receipt, your mail to us must be **postmarked no later than December 31, 2022.** The Internal Revenue Service stipulates that year-end receipt dates be determined by the postmark on the envelope (not by the date on the check).

REMEMBER! Procrastination may cause you to lose the ability to secure a 2022 contribution receipt. At year-end, we are required by law to date contribution receipts by the date postmarked on the envelope, not by the day on which you say you mailed it. Postal processing machines regularly fail to stamp a postmarked date on mailed envelopes or sometimes stamp a later date from a distant postal processing center.

If it is essential that your contribution be receipted for 2022 but you delay mailing your contribution until near the end of the year, please take your envelope inside your post office and ask the clerk at the counter to manually stamp it with a 2022 postmark. Also, December 31 falls on a Saturday this year, so your local post office may be closed on that day.

***Avoid the pressure of year-end events
and make your contribution now to lock
in a 2022 contribution receipt!***

Anabaptist Foundation**Consolidated Statement of Financial Position****June 30, 2022****Assets:**

| | |
|--|----------------------|
| Cash and cash equivalents | \$ 8,144,899 |
| Accounts receivable | 7,688 |
| Interest receivable | 238 |
| Investments | 1,937,816 |
| Real estate held for sale | 3,021,191 |
| Demand note receivable - related organization | 31,000,000 |
| Hardship loans receivable | 1,452,084 |
| Less allowance for loan losses | (74,715) |
| Net loans receivable | <u>32,377,369</u> |
| Future interest in real estate | 390,000 |
| Property and equipment net of accumulated depreciation of \$73,748 | <u>1,616,660</u> |
| Total assets | <u>\$ 47,495,861</u> |

Liabilities:

| | |
|---|----------------|
| Accounts payable | \$ 123,460 |
| Accrued expenses | 10,718 |
| Life estate liability | 99,009 |
| Discount for future interest - pooled income fund | <u>132,627</u> |
| Total liabilities | <u>365,814</u> |

Net assets:

| | |
|----------------------------------|----------------------|
| Without donor restrictions | 44,776,441 |
| With donor restrictions | <u>2,353,606</u> |
| Total net assets | <u>47,130,047</u> |
| Total liabilities and net assets | <u>\$ 47,495,861</u> |

Anabaptist Foundation**Consolidated Statement of Activities****For the Year Ended June 30, 2022**

| | Without Donor Restrictions | With Donor Restrictions | Total |
|--|---|--|---------------|
| Revenue and support: | | | |
| Contributions of cash and other financial assets | \$ 30,013,355 | \$ 467,972 | \$ 30,481,327 |
| Contributions of nonfinancial assets | 4,853,454 | - | 4,853,454 |
| Investment income | 838,298 | 34,785 | 873,083 |
| Other income | 153,071 | - | 153,071 |
| CSR program income | 73,862 | - | 73,862 |
| Imputed interest on hardship loans | 31,217 | - | 31,217 |
| Interest income from hardship loans | 3,000 | - | 3,000 |
| Change in value of split-interest agreements | - | (33,206) | (33,206) |
| Total revenue and support | 35,966,257 | 469,551 | 36,435,808 |
| Reclassifications: | | | |
| Satisfaction of program restrictions | 576,632 | (576,632) | - |
| Total reclassifications | 576,632 | (576,632) | - |
| Expenses: | | | |
| Program services | 25,623,862 | - | 25,623,862 |
| Total program expenses | 25,623,862 | - | 25,623,862 |
| Supporting activities: | | | |
| General administration | 480,445 | - | 480,445 |
| Fund raising | 34,975 | - | 34,975 |
| Rental expense | 131,322 | - | 131,322 |
| Total supporting activities | 646,742 | - | 646,742 |
| Total expenses | 26,270,604 | - | 26,270,604 |
| Change in net assets | 10,272,285 | (107,081) | 10,165,204 |
| Net assets, beginning of year | 34,504,156 | 2,460,687 | 36,964,843 |
| Net assets, end of year | \$ 44,776,441 | \$ 2,353,606 | \$ 47,130,047 |

Complete audited financial statement is available upon request at 800-653-9817,
delivered by mail, fax, email, or may be accessed on our website at afweb.org/about.



Stewardship
Resources

Stewardship Connections with Integrity


STEWARDSHIP EDUCATION FOR THE BUSINESS AND FAMILY.

In-the-Field Business Education

AF interacts with thousands of Anabaptist businesspeople each year through seminars, workshops, and one-on-one business advising. Instead of requiring participants to travel away from their families and businesses, we send speakers, instructors, and advisors into local communities to promote business learning and growth in their local settings and workplace.

This in-the-field learning model avoids the sterile classroom environments that are far removed from the production floor and business office. Instead of instructors limited to PowerPoints on the screen and books on the desk, the “classrooms” of business learning are stories, machines, raw materials, production quotas, front-line workers, and real problems.

AF’s business education builds upon the age-old apprenticing model instead of higher education in unfamiliar classrooms, far from home. This is not a new approach with unproven results. Informal, on-the-job apprenticeship has been the go-to method as aspiring Anabaptist business learners transitioned from agriculture to commerce. It mirrors the centuries-old way that sons learned from dads on the farm.

More important, apprenticing within one’s own company under the guidance of an AF business advisor provides an opportunity to absorb the rich kingdom values of local influences. Such in-company apprenticeship has enabled sustainable Anabaptist communities and churches to live out their faith through their vocations. Apprenticing and learning within our own companies is the best practice in training the rising generation of Anabaptist businesspeople and is the alternate path to “higher” education. 



Business Seminars

Business seminars have been the signature educational service of Anabaptist Financial for the past ten years. We provide annual or biannual seminars in twelve Anabaptist communities. These seminars enable business owners, managers, and employees to learn from our own seasoned businesspeople with shared values and beliefs.

Business Seminar – Munfordville, Kentucky

Tuesday, January 17, 2023 | Hart County Fairgrounds
2184 South Dixie Highway, Munfordville, KY 42765

Business & Employee Seminars – Missouri

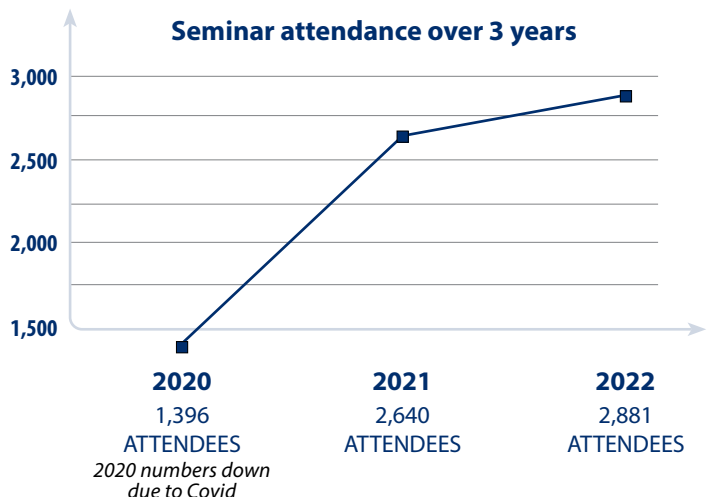
Business Seminar, Tuesday, February 21, 2023

Hillcrest Mennonite Community Center
23098 State Rt. M, Memphis, MO 63555

Business Seminar, Wednesday, February 22, 2023

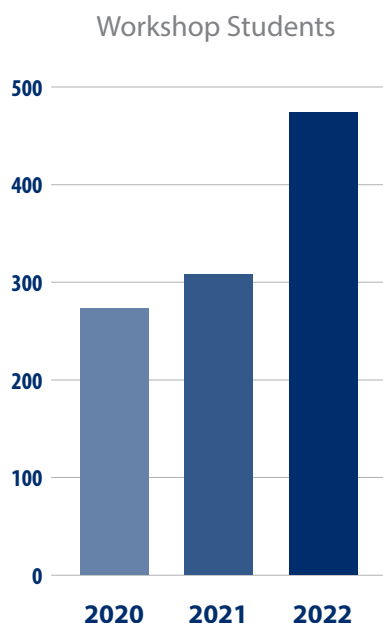
Employee Seminar, Thursday, February 23, 2023

Crossroads Community Center
15000 Highway C, Versailles, MO 65084



Business Workshops

Our business workshops complement our business seminars and advising; they provide a focused two-day learning approach in a classroom-style setting. Workshops are limited to no more than 30 students to enhance the learning experience through personal interaction. Designed for owners, managers, and key employees, they are built on a well-designed curriculum that emphasizes kingdom-focused business practices.



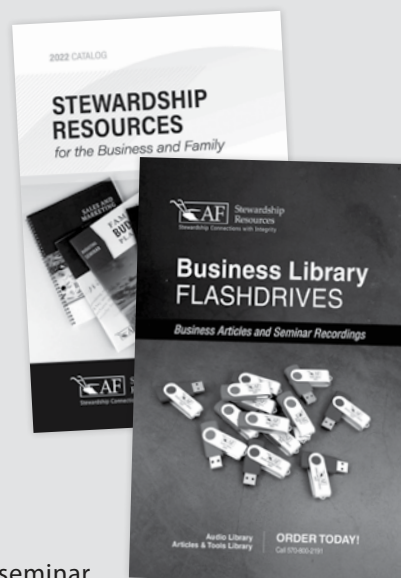
Stewardship Educational Resources

AF Libraries flash drive. The AF Libraries continue to be valuable resources for business owners and their employees.

- The Audio Library contains the complete set of recordings from the last ten years of AF business seminars (nearly 300 recordings); the recordings are also available by phone conference line.
- The Articles & Tools Library includes all of AF's printed resources (a total of over 150 articles plus management tools).

To build these unique Libraries, we tap into some of the most knowledgeable Anabaptist businessmen who teach on a broad range of business theory and practice from a kingdom perspective.

Business resources: In our catalog, you will find individual business articles, seminar recordings, business management tools, family finance budgeting tools, finance books, and other resources covering areas of business and financial stewardship. Quantity discounts are available for both business and family resources.



Call or write to request either of these free catalogs: Anabaptist Financial, 6834 County Road 672 STE 201, Millersburg, OH 44654

Business Advising

by Dave Swearingen, Advising Administrator

In the recent fiscal year, Business Advising experienced record growth. Our advisors clocked over 4,900 hours (1,400 more than last year) with around 550 clients. Since 2007, we have served around 1,965 clients in 36 states. To keep up with demand, we onboarded three new business advisors from Virginia, Indiana, and Pennsylvania.

Business Advising offers quality consulting services with experienced Anabaptist businessmen. Our advisors partner with business owners and managers to provide expert guidance, real business solutions, and most importantly, kingdom-focused insights.

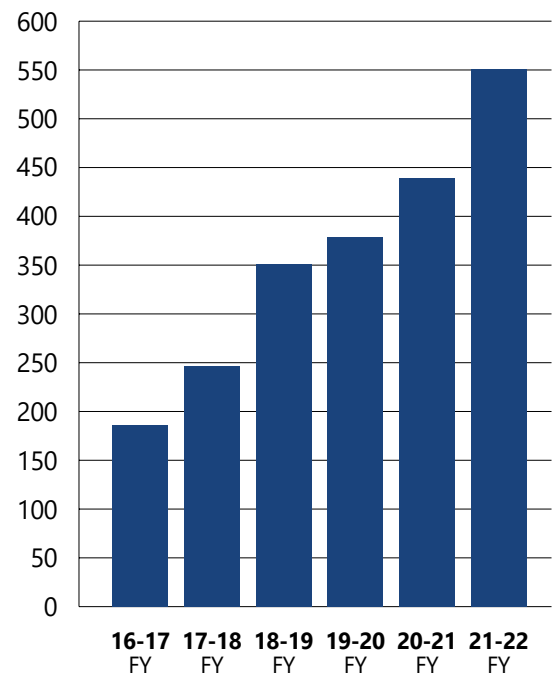
"They helped us clearly and now we need to do our part! They included everyone and made sure no one was left behind."

—Advising client

"The fact that someone else is involved enough to be accountable to inspires and motivates us towards higher goals."

—Advising client

Advising clients per fiscal year



In Memory of Leonard

Leonard Meador joined Anabaptist Financial in 2015. Over the years, he contributed thousands of hours as a business advisor, seminar speaker, and workshop instructor. Not only did Leonard contribute directly to clients, but he served often as go-to resource for the other advisors to pull from his decades of experience. He had a care for people and a passion for kingdom-focused business and will be missed. We are grateful for the years God gave us with Leonard, making a lasting impact as an advisor, instructor and speaker. Our love and comfort go out to his wife Karen and family.



In Memory of Rod

Rod Martin served as an Anabaptist Financial workshop and seminar instructor. His experience as a salesman was invaluable in helping to develop and teach our Sales Workshop. He was also an instructor for the Young Family Finance and Budgeting seminars. Rod could keep the attention of his audience and inspired students to go home and put what they heard into practice. His love for people showed up in how he related to the audience. We are thankful God allowed us to have Rod's contribution. Rod died in a fatal plane crash on August 11. Our prayers are with his wife Gina and the family.

Family Finance

Stewardship Resources provides free seminars with the assistance of local sponsors interested in promoting financial and stewardship education in their communities. If you would like to host one of these seminars, contact our Family Finance administrator: jasonsensenig@afweb.org; phone: 570-468-1357.

Young Family Finance Seminar—Prepares young people for the major expenses in raising a family and working together as couples to steward their money. Topics include a scriptural view of giving, debt, saving, and more.

Budgeting Seminar—A budget can be a steward's tool during financial struggles, as well as during prosperity. This seminar guides attendees through four steps of making a simple budget.

Upcoming Seminars:

- January 16 - YFF in Quarryville, PA
- January 17 - YFF in Gordonville, PA
- January 30 - Budgeting in Quarryville, PA
- January 31 - Budgeting in Gordonville, PA
- February 3 - YFF in Montezuma, GA
- February 11 - YFF and Budgeting seminar in Dayton, VA
- March 29 - YFF in Shipshewana, IN
- March 30 - Budgeting in Shipshewana, IN
- March 31 - YFF in Washington, IA
- April 1 - Budgeting in Washington, IA

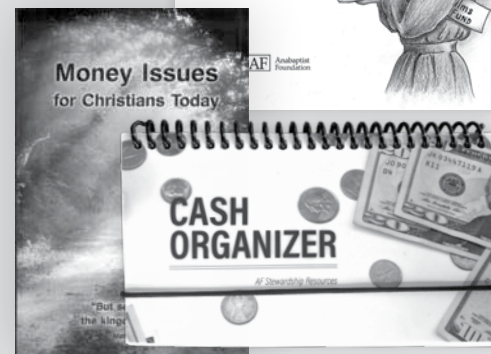
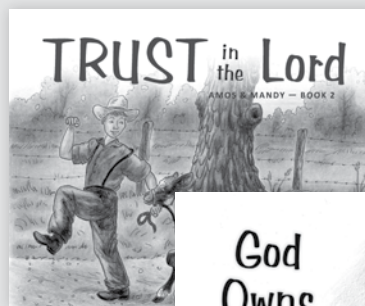
TO RESERVE YOUR SEAT, please call 267-368-4628 and leave a message, or email seminars@afweb.org.

Deacon Seminar—This seminar provides support and encouragement for church leaders and financial advisors to help guide our church communities into Biblical stewardship, whether in financial prosperity or adversity.

Deacon Seminars 2022

- Millersburg, OH - 121 attendees
- Goshen, IN - 96 attendees
- Arthur, IL - 123 attendees
- Memphis, MO - 130 attendees

1,346 Family Finance Seminar attendees in 2022



Family Finances Resources & Tools:

Books: We offer books on financial stewardship, including *Money Issues for Christians Today* by David Martin, two children's books—*God Owns it All* and *Trust in the Lord*, and more. All of our books can be picked up at a Family Finance seminar for free, or can be ordered from www.afweb.org, or call **570-800-2191**.

Cash Organizer: Helps you manage your finances by allowing you to see exactly how much cash you have available to spend for each category in your budget. Paying with cash eliminates the tendency to overspend using a credit card, and it keeps you from overspending your budget.

Seminar Recordings: Recordings of the Family Finance Seminar and Deacon Seminar can be downloaded free of charge from our website. You can also listen to the recordings through a phone conference line by dialing 1-712-432-8788; the conference ID is AF# (or 23#). Call or write for a list of topics and their ID numbers.

Stewardship Resources

Statement of Financial Position

June 30, 2022

Assets:

| | |
|---------------------------|-------------------|
| Cash and cash equivalents | \$ 355,292 |
| Accounts receivable | 124,067 |
| Inventory | <u>11,623</u> |
| Total assets | <u>\$ 490,982</u> |

Liabilities:

| | |
|---------------------|---------------|
| Accounts payable | \$ 70,134 |
| Accrued liabilities | 7,643 |
| Deferred revenue | <u>18,180</u> |
| Total liabilities | <u>95,957</u> |

Net assets:

| | |
|----------------------------------|-------------------|
| Without donor restrictions | 395,025 |
| With donor restrictions | <u>-</u> |
| Total net assets | <u>395,025</u> |
| Total liabilities and net assets | <u>\$ 490,982</u> |

Stewardship Resources

Statement of Activities

For the Year Ended June 30, 2022

| | Without Donor Restrictions | With Donor Restrictions | Total |
|--|----------------------------------|-------------------------------|------------|
| Revenue and support: | | | |
| Contributions of cash | \$ 193,273 | \$ 41,108 | \$ 234,381 |
| Contributions of nonfinancial assets | 183,564 | - | 183,564 |
| Business advising fees | 599,478 | - | 599,478 |
| Seminar and workshop registration fees | 488,674 | - | 488,674 |
| Stewardship educational resources income | 103,398 | - | 103,398 |
| Business advising application fees | 22,350 | - | 22,350 |
| Miscellaneous | 1,466 | - | 1,466 |
| Total revenue and support | 1,592,203 | 41,108 | 1,633,311 |
| Reclassifications: | | | |
| Satisfaction of program restrictions | 41,108 | (41,108) | - |
| Program Expenses: | | | |
| Business advising | 589,263 | - | 589,263 |
| Business seminars | 233,980 | - | 233,980 |
| Stewardship educational resources | 115,257 | - | 115,257 |
| Family finance seminars | 187,567 | - | 187,567 |
| Business workshops | 289,442 | - | 289,442 |
| Total program expenses | 1,415,509 | - | 1,415,509 |
| Supporting activities: | | | |
| Administrative | 215,374 | - | 215,374 |
| Fundraising | 1,964 | - | 1,964 |
| Total supporting activities | 217,338 | - | 217,338 |
| Total expenses | 1,632,847 | - | 1,632,847 |
| Change in net assets | 464 | - | 464 |
| Net assets, beginning of year | 394,561 | - | 394,561 |
| Net assets, end of year | \$ 395,025 | \$ - | \$ 395,025 |



PAUL A. MILLER
Executive Officer
Walnut Creek, OH



DENNIS MARTIN
Executive Administrator
Newmanstown, PA



FLOYD MILLER
Operations Officer
Mifflinburg, PA



RICHIE LAUER
Foundation Officer /
Gift Fund Manager
Hillsville, VA



MERLE HERR
Resource Officer
Guys Mills, PA



AMOS KAUFFMAN
Loan Reviewer/Charitable
Gift Fund Caseworker
Lewisburg, PA



TIM LAUER
Loan Reviewer
Mifflintown, PA



JOEL LANDIS
Loan Facilitator
Richfield, PA



BRIAN STAUFFER
Loan Facilitator
Liverpool, PA



KENDALL MARTIN
Loan Closing Coordinator
Cedarville, NJ



DREW ROTH
Loan Closing Coordinator
Lewisburg, PA



MERVIN PEACHEY
Loan Closing Coordinator
Belleville, PA



JARED MILLER
Loan Servicing
Coordinator
Mill Hall, PA



MARISSA KAUFFMAN
Loan Servicing Secretary
Mifflinburg, PA



SHANIA WHITE
Loan Secretary
Port Trevorton, PA



JASON NEWSWANGER
Investment & Loans
Client Relations
Milton, PA



GRANT ROPP
Data Services
Milton, PA



RHODA SENSENIG
Investment Secretary
Middleburg, PA



DAVID COHEN
Compliance
Mifflinburg, PA



SHERRISA MARTIN
Secretary
Wellsboro, PA



ANDREW BEACHY
Foundation
Account Manager
Winfield, PA



**MARK ANTHONY
PEACHEY**
Charitable Gift Fund /
Planned Giving Manager
McVeytown, PA



DAVE SWEARINGEN
Business Advising
Administrator
Dayton, OH



GREG WOLF
Business Content
Developer
Sawyer, KS



JASON SENSENIG
Family Finance
Administrator
Tyrone, PA



BEN SLABAUGH
Content Manager
Wilmot, OH



**FANNIE MAE
YODER**
Stewardship Resources
Secretary
Sugarcreek, OH



TERESA SOMMERS
Graphic Designer
Baltic, OH

Not Pictured: Tim Thomas, Financial Officer, Pickens, SC | David Keener, Loan Facilitator, Danville, PA | Jason Peachey, Accounting Manager, Berlin, OH | Melissa Wingard, Bookkeeper, Uniontown, OH | Ivan Bender, Loan Reviewer, Nashville, MI | Willie Fisher, Foundation Caseworker, Paradise, PA | Justin Miller, Bookkeeper, Millersburg, OH | Deaniel Yoder, Investments, Bemidji, MN | James Newswanger, Loan Facilitator, Danville, PA | Jason A. Peachey, Bookkeeper, Belleville, PA | David Mark Martin, Loan Reviewer/ Charitable Gift Fund Caseworker, Halifax, PA | Dave Stoltzfus, Charitable Gift Fund Caseworker, Honey Brook, PA | Doris Kauffman, CSR Secretary, Woodward, PA | Andrew Warner, Loan Closing Coordinator, Lewisburg, PA



Anabaptist
Financial

Stewardship Connections with Integrity

55 Whisper Creek Drive
Lewisburg, PA 17837

2022 ANNUAL REPORT

Stewardship Connections

* * Address service requested * *

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Website: www.afweb.org • Phone: 800-653-9817 • Fax: 866-230-6253 • Email: info@afweb.org

Editorial Team: Merle Herr, Richie Lauer, Paul A. Miller, Floyd Miller (officers);
Rachel Mast (managing editor); Teresa Sommers (graphic designer)

Reviewers: Wayne Keim
Marvin Mast

NON-CASH GIFTS *Giving what you have to give.*

Donate what God has placed into your hands. Anabaptist Foundation is able to accept donations of non-cash assets.

We liquidate the non-cash asset. You are able to donate your production costs and recommend which charities and churches benefit from your gift.

Grain or livestock. Timber or logs. Minibarns.
Business interests. Specialty gifts.

Contact us today to discuss what you might have to donate. Every situation is unique, and we would be glad to help you evaluate your options.



*Giving
what you
have to give*

