Above ALL Else

be joyful in hope, patient in affliction, faithful in prayer.

ROMANS 12:12
Together We Are Covenant

CONGREGATIONS | CONFERENCES | DENOMINATION
From our humble beginnings in 1885 as a life renewal movement, the Evangelical Covenant Church has earnestly sought to go deeper in Christ and further in mission. We give thanks for all that God accomplished through our mission and ministry together, in 2021. In 2022, we are reminded anew of the invitation God’s Word offers us above all else to be joyful in hope, patient in affliction, faithful in prayer. Romans 12:12

Together, we respond to this call for God’s glory and neighbor’s good—above all else.

OUR MISSION

Our mission is to join God in God’s mission to see more disciples among more populations in a more caring and just world. We carry out this mission through five strategic priorities: Make and Deepen Disciples, Start and Strengthen Churches, Develop Leaders, Love Mercy and Do Justice, and Serve Globally.

These mission priorities work in conjunction with Finance, Marketing and Communications, Operations, and Advancement.

We join together with our affiliates who specialize in a variety of ministries: North Park University (including North Park Theological Seminary), Covenant Ministries of Benevolence, National Covenant Properties, Covenant Trust Company, and Centro Hispano de Estudios Teológicos.

I appreciate each of you and your role in the continuing mission of the Evangelical Covenant Church. We are at our best when we are grounded in the Scriptures, unified in mission, and calling out the best in each other. Thank you for contributing to our shared mission. The gifts of God for the work of God. I am grateful for you and for our partnership in the Gospel.

Your generosity supports our shared mission of meeting real needs of real people in real places. In the following pages you will read some highlights of ministry impact both domestically and around the world. It is our deepest desire for people to meet, know, and follow Jesus.
Four years after she lost her husband, Judy Blaine moved from Washington to Kansas to be near her daughter. As she settled in, every time Judy went to church, she sensed the still, small voice of the Lord prompting her, “Start a widow’s ministry.” After a few months, she talked with a Crescendo team leader at Countryside Covenant Church in McPherson, Kansas, who said, “I’ve been thinking the same thing!” Since its inception, Widow’s Connection has met regularly for fellowship, devotions, prayer, meals, service, and fun. They take field trips. They take in movies and play games. They visit the lonely. They have set up a phone-calling chain and look after one another. And they share their stories about hope amid widowhood and the everyday struggles of aging.

The vision of Crescendo is to help boomers and beyond unleash their potential and understand what it means to live with purpose, vitality, and mission in the later stages of life. Over 200 boomers and beyond joined Crescendo for their first virtual conference and a six-part webinar series this year.

• Over 700 people engaged with the new BLESS: In Living Color initiative.
• More than 190 attended our first Covenant BLESS Evangelism Conference.
• We continued conversations around human sexuality, hosting 4 Embrace webinars with over 900 total registered.
Co-pastors Carla and Oscar Cortez planted Oasis de Salvación in Arvada, Colorado, in 2019. Ninety-nine percent of their people are first-generation immigrants from Mexico. Wednesday night Zoom Bible studies have featured pastors from El Salvador and Peru, with participants from El Salvador. They have already planted two satellite churches in El Salvador and started a mission outpost in Mexico. Thirty people have come to faith—the conversions come from people they meet in the supermarket (mercado), restaurants, and the food boxes they gave out during the pandemic. When a family member comes to Christ, they often bring their whole family who come to faith as well. In 2021 they baptized eight people.
The heavy rains started on June 7, 2021, inundating Bolivar County in Mississippi for five straight days, with some areas receiving more than 14 inches. The floods affected 40 percent of the homes in Boliver County and Mound Bayou, one of the oldest African American-founded communities in the country. Hundreds of homes were damaged. Love Mercy and Do Justice provided a disaster relief grant to Walk of Faith Covenant Church to assist flood victims. Even though there are only two Covenant churches in the entire state, Love Mercy and Do Justice is now a partner with the State of Mississippi to respond to any future disasters together.

COVENANT LEADERS
participated in the yearlong ANTIRACISM DISCIPLESHIP PATHWAY

• Becoming a Beloved Community resource suite was created to help congregations live more deeply into the call to fully express Christ’s Church.
  • 7 houses were rehabbed and sold through the Bezalel project.

• 55 Covenant churches from our 11 regional conferences received Missional Relief Grants to respond to the needs in their communities following the Covid crisis.
Through the Thriving in Ministry initiative, we launched a webinar on the book *The Deeply Formed Life*, by pastor Rich Villodas. The webinar was so impactful that it led to the launch of the Deeply Formed Life virtual cohort to take pastors on a five-month dive into the book’s five transformative values. We also launched a much-needed children and family ministry virtual cohort to prepare pastors for lifelong effectiveness and deepening in ministry.

$80,000 was distributed from the Ministers’ Care and Crisis Fund to care for pastors in need. One recipient said, “Across the years when my husband and I made our annual contribution to the Ministers’ Care and Crisis Fund, it never crossed my mind that one day we would be helped by it. But that day came when my husband had a stroke last November. The gift we received is helping ease the way through a very difficult time.”

Cared for 1,826 active Covenant pastors & leaders globally

- The Covenant received a Phase III grant from Lilly for the Covenant Financial Leadership Initiative of $250,000; another $250,000 is available in matching funds for a total of $750,000.
- We had 11 Covenant Orientation classes with 148 students in partnership with North Park Theological Seminary,
More than $100,000 was given to support domestic and international partners through FREE, our anti-sex trafficking initiative.

- 264 individuals engaged in global service through Serve Globally.
- 748 individuals equipped to engage in holistic global mission.

Fabio and Johnna Muniz are global personnel serving in Lyon, France, with a focus on evangelism in a post-Christian context. They partner with local churches and ministries to create safe spaces where people can gather to build relationships and navigate how topics of interest interact with biblical spirituality. They do this through conversation, music, support of refugees and immigrants, training on sharing love and good news in tangible ways (evangelism), outreach, and cross-cultural living.

Recently, the Munizes have had the opportunity to come alongside Ukrainians in Lyon as migrated families have been attending events they host throughout the week, including language cafés, Meetup groups, French lessons, and women’s gatherings. Meanwhile, local friends are helping resource these families with food and clothing, computers, phones, and other supplies. “The kingdom of God is built on friendship,” says Johnna. “The relationships we have built over the last four years are allowing us to call on the hundreds of active members in our groups to action.”

As cultural bridge builders, the Muniz family seeks to live out the gospel of Jesus Christ in tangible ways. Serve Globally is grateful to partner with personnel like the Munizes who practice whole mission across cultures and around the world.
Over the past five years, the Covenant Church of Congo and Paul Carlson Partnership trained medical colleagues to reduce infant deaths by 50% and maternal deaths by 78%.

Paul Carlson Partnership, the Covenant Church of Congo, and Hope International Development Agency have been partnering together to replace a series of 10 bridges between Bogose Nubea and Karawa. Although the existing log foot bridges provided pedestrian, bicycle, and motorcycle access, they were dangerous to cross, sometimes resulting in death. By December 2021, these 10 bridges were replaced! For the first time in over 30 years, trucks and cars are now able to pass over the sturdy new bridges, allowing these two geographic areas better access to medical care, commerce, education, and worship.

- Karawa Coffee Project producers harvested 200-300 metric tons of coffee. FUPROCAF is on track to be among the top 10% of coffee-producing entities in DR Congo by 2024.

- 10 foot bridges in DR Congo were completed creating a safe passageway for 2,000 pedestrians and over 30,000 of goods to cross daily.
Above all else, our Marketing and Communications team and Operations team have made significant steps to help our congregations virtually engage in our mission. In the face of inconsistent realities these teams spearheaded virtual missional innovations to resource the broader church and create environments to serve our people well.

Gather 2021 was entirely virtual for the first time in our history. Midwinter 2022 was the first "hybrid" denominational event where we offered in-person and virtual attendees a full Midwinter experience. These innovations in our events area increased access for participants from the multiethnic mosaic of which we are all a part.

To help strengthen the partnership between the local church, conference, and denomination, a new data-sharing platform is being implemented. The resource Salesforce provides an efficient platform to access, share, and generate dashboard analytics. Without the conference staff/admins this wouldn’t have been possible. This digital strategy provides shared, secure access to vital information needed to make timely, informed ministry efforts.

• The weekly email CovChurch Now, which brings regularity and focus to our communication, receives 1.25 million impressions per year (25,000 subscribers, 50 issues per year).

• Covchurch.org has a fresh, new look with our relaunched website.

The Love the Cov podcast, seeking to understand what it means to be Covenant by exploring our history, received over 4,747 listens.
Covenant Ministries of Benevolence partners with the Evangelical Covenant Church to advance the ministry of Jesus Christ through development and support services to promote life-enhancing ministries. Our affiliate ministries include Covenant Living Communities & Services, Covenant Initiatives for Care, EMC Health, and Jessica’s House.

The mission at Jessica’s House is to provide a safe place for children, teens, young adults, and their families grieving a death. One in 14 children will experience the death of a parent or sibling by age 18. Adverse childhood experiences such as the death of a parent or sibling have negative effects on a child’s mental and physical health. This is why our mission is essential.

In summer 2021, after nine years of leasing a small house in downtown Turlock, California, Jessica’s House moved into our newly constructed, approximately $6.6 million, community-funded, 15,600 square-foot permanent home on the property of Cornerstone Covenant Church. We are now supporting more children than ever before.

- Parent Loss Group—145 adults; 231 children, teens, young adults; total: 376 people served
- Hope After Suicide Group—58 adults; 70 children, teens, and young adults; total: 128
Last year was a lesson in **togetherness at Covenant Living**. Together, our employees, residents, and families endured the pandemic. Together, we faced the many unprecedented challenges brought on by the coronavirus. Together, as an organization, we continued to serve and care for our senior living communities across the country. **Above all else, we affirmed that we are indeed better together—in relationships, in collaboration, in operations, in service.**

- **Covenant Living of Cromwell** in Cromwell, Connecticut, celebrated the opening of a new Town Center, including 54 new apartments, new dining venues, a state-of-the-art fitness center, a creative arts room, common areas, and an outdoor courtyard.
- **Expansion at Covenant Living at Windsor Park** in Carol Stream, Illinois, is nearing completion, adding 36 new assisted living residences and a new rehabilitation area for physical and occupational therapy.
- **Three Crowns Park**, a senior living community on seven acres in a residential neighborhood in Evanston, Illinois, joined Covenant Living through affiliation, expanding a presence in Chicago’s North Shore market.
- We purchased a single-site **continuing care retirement community in Keene, New Hampshire**, and Hillside Village, a continuing care community, became our 19th community in February of 2022, expanding Covenant Living’s presence to a tenth state.
- Covenant Living is able to provide assistance to residents who have outlived their resources through no fault of their own. This year, the **Benevolent Care Fund raised more than $5 million** to ensure that residents may remain in communities and enjoy all of the services and amenities available to them.
Throughout the pandemic, North Park University has maintained the safest campus in the region, with public health wellness protocols, and no community spread.

With her legacy gift, the unassuming “millionaire next door” Wilma Peterson bequeathed almost her entire estate of more than $2.4 million to North Park University, marking a significant gift in the university’s history.

Jayla Johnson, North Park’s 5’8” senior forward, became the first North Park women’s basketball player to be named an all-American by any organization.

As we celebrate the 130th anniversary of the founding of North Park University this academic year, we remember the faith community of our founders of Swedish immigrants in a growing, new denomination, the Evangelical Covenant Church.

• In fall 2021, North Park University enrolled the largest incoming first-year class in our 130-year history—464 first-year students.

• The Higher Learning Commission (North Park’s accrediting agency) officially and fully reaffirmed our accreditation for the next 10 years.
In 2021 over 500 Covenant pastors were impacted through programming that was supported through the Thriving in Ministry grant from Lilly Endowment, Inc. Over 100 female clergy participated in the peer mentoring program, more than 400 pastors participated in the Antiracism Discipleship Pathways which is a joint effort with LMDJ, and 50 participated in the Public Theology Lecture series.

After 10 years of faithful service as dean of the seminary and vice president for church relations, Rev. Dr. David W. Kersten will retire in August 2022. This marks the culmination of more than 43 years of faithful service to the Evangelical Covenant Church. Since 1979, Dave has served churches in Alabama, Florida, Washington, and Minnesota until being called to serve as executive minister of Ordered Ministry in 2001 where he served until 2012. Since 2012, Dave has led the seminary through a decade of innovation. Under his leadership the MDiv curriculum was revised, distance cohort programs were launched in the Pacific Southwest and Midwest Conferences, the School of Restorative Arts was launched in Stateville Correctional Center and now includes Logan Correctional Center, and he has guided the process of receiving three significant grants from Lilly Endowment, Inc. totaling $2.75 million in funding to serve students and pastors in the Covenant Church. We are grateful for the deep impact Dave has made on the seminary and wider Covenant Church.

• Lilly Endowment awarded North Park a $1 million grant under the Pathways for Tomorrow initiative, which will allow North Park Theological Seminary to focus on the theme of “One Thriving Seminary.”

• In spring 2022, 402 students are enrolled at NPTS, an increase of 9% over our three-year average.
In April 2020, CHET shifted to an all-online teaching model to serve students in the U.S. and beyond.

• Enrollment for winter 2022 is 316.

• Dr. Magdalena Sánchez is serving as interim president of CHET, due to Dr. Martínez’s health challenges.

• Five CHET students will be ordained to Word and Sacrament at Gather 2022.

CHET is our theological and ministry training center for Latino/a clergy and lay leaders, focusing on holistic mission expressed through evangelism and discipleship, church leadership and planting, lay family counseling, spiritual formation, and community transformation. Above all else, CHET has remained faithful and fruitful, confident of God’s loving values and mission in and with the Latino community that God so loves.

Our first-ever hybrid graduation was held in person at Rolling Hills Covenant Church. Students from across the U.S. and all the way to Ecuador were connected virtually. Each of our graduates represents a story of service to the Church—we have church planters, missionaries, chaplains, evangelists, family counselors, children and youth pastors, worship leaders and lay leaders who do so many behind-the-scenes acts of love and service in their local communities. We are grateful for the ways God is using our students as kingdom leaders.

We celebrate 147 students who successfully completed CHET’s programs.
As we walk alongside our Covenant family during a season full of challenges and opportunities, we remain patient and faithful to our shared mission. Together we can move the ministry forward and reach more people for God. We continue to pray for the spiritual and physical health of our Covenant churches. Our dedicated team is ready and committed to serve along and with mission-minded Covenanters. NCP is well positioned to facilitate and meet more ministry opportunities.

**YOU INVEST**
- We are grateful for our 4,400 loyal and dedicated mission-minded investors who believe in and support the mission of NCP.
- The investments in fixed-income investments, including short-term certificates, Individual Retirement Accounts (IRAs) and Health Savings Accounts (HSAs) grew by 2% and reached a high milestone of $367 million in 2021.

**WE LEND**
- With the consistent support of our investors, NCP is able to fund 266 loans to Covenant churches, camps, and affiliated organizations totaling $275 million in commitments. As we equip the Covenant to drive ministry, it is encouraging that the amount of new loans for facility purposes increased by 60% in 2021 from the previous year.
- The services by our Real Estate Services team continue to be an integral part of building for the future resulting in 40 real estate projects totaling $41 million in 2021.

**MINISTRY GROWS**
- The NCP staff helps churches and project leaders identify land and facility options, negotiate leases and real estate purchases, construct and expand current facilities, as well as sell and lease out current church properties. Financial and facility stewardship is part of building for the future.

More than an Investment. **We’re Building for the Future.**

- The changing landscape for ministry has allowed NCP to partner with churches in more innovative, mission-driven initiatives, including the use of their facilities as a tool for ministry.
- Through technology and digital tools, ministry is happening by fostering community both within church buildings and through online services.

The offer and sale of the Certificates is limited to persons who, prior to receipt of our Offering Circular, were members of, contributors to, participants in, or affiliates of The Evangelical Covenant Church, including any program, activity, or organization that constitutes a part of The Evangelical Covenant Church, or any of its conferences, or any congregation of The Evangelical Covenant Church, or other persons who are ancestors, descendants, or successors in interest to such persons (Investors). The offer and sale of certificate to investors residing in the state of Washington is limited to persons or entities who are, prior to the solicitation for the purchase of said Certificates, members of, contributors to, or listed as participants in, National Covenant Properties, or their relatives (as defined in RCW 21.20.005(13)). This does not constitute an offer to sell or the solicitation of an offer to buy the Certificates. There shall not be any sale of the Certificates in any state in which such offer, solicitation, or sale is not authorized. The offering is made solely by the Offering Circular. The offering of Certificates involves certain risks, which are more fully disclosed in the Offering Circular under the heading “Risk Factors.” In the event NCP exercises its right to redeem a Certificate prior to maturity and upon sixty (60) days’ notice to the holder thereof, payment of the outstanding principal and interest will be paid to the holder to the date of redemption. The Variable Rate Certificates, Demand Investment Accounts, Individual Retirement Account (IRA) Certificates, and Health Savings Account (HSA) Certificates are not available for sale to investors residing in South Carolina. The Variable Rate Certificates and Demand Investment Accounts are not available for sale to investors residing in Louisiana. NCP’s Certificates are not insured by any governmental agency or private insurance company, including the Federal Deposit Insurance Corporation, any state bank, insurance fund, or any other governmental agency.
In 2021, Covenant Trust found itself navigating a year of uncertainty. Not only did the pandemic continue its hold, but we also witnessed disruption in the economy, difficulties with the supply chain, and an ever-growing threat of rising inflation—events that had our clients asking us questions and searching for our guidance. Through it all, Covenant Trust remained strong and stood steadfast as a beacon of encouragement for our clients to stay focused on their long-term goals.

In the uncertainty, we worked closely with our clients, helping them to live, plan, and invest with purpose. When one client had given up on ever having financial stability, we stepped in to listen, encourage, and provide the guidance to build a financial plan and take the first steps. We worked with a client couple who wondered if they could still retire given the state of the economy. Through good discussion, “what if” planning, and financial projections, they were able to make their decision with more confidence. We worked with another couple to figure out a giving plan so their gifts would have greater impact and positive tax consequences.

Covenant Trust is ready to serve. We are well-equipped to work alongside our clients, providing them with opportunities for investing and planning that are focused on their goals, needs, and values.

As a company, we hit many of the milestones we set for the year:

• Experienced growth in key metrics, including:
  — Assets under management grew to $1.26 billion
  — Assets under custody grew to $1.12 billion
  — Assets under care: $2.38 billion

• Introduced electronic signatures which brought about improved organizational efficiencies in account opening and document signing

• Identified initiatives and developed first-step action plans to deepen our dedication to diversity, equity, and inclusion

Above all else, we at Covenant Trust remained committed to living into our guiding values.
A triple-braided cord is not easily broken.

**ECCLESIASTES 4:12, NLT**

Mission Advancement resources Covenant mission and ministry out of our 3StrandStrong partnership between your church, your conference, and the Covenant denomination. We are woven together so that we can accomplish greater work in the mission of God’s kingdom than we could accomplish apart from each other.

We believe the local church is God’s basic strategy for reaching the world. The aim of the Covenant is to serve our churches and to unite congregations in service together. We invite each congregation to devote a combined tithe of its general fund income to partner with the Covenant and regional conference. The suggested giving levels are 6.5% to the Covenant and 3.5% to the conference.

Above all else, we are grateful for our partnership with local churches and individuals who invest in our common Covenant mission and ministry through generosity and faithfulness.

### Mission Advancement

**INDIVIDUAL GIVING***

<table>
<thead>
<tr>
<th></th>
<th>2020*</th>
<th>2021*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual giving</td>
<td>$7,694,182</td>
<td>$6,682,084</td>
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<tr>
<td>Church giving</td>
<td>$9,512,571</td>
<td>$9,591,897</td>
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<tr>
<td>Bequest giving</td>
<td>$1,327,185</td>
<td>$2,696,458</td>
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</table>

Total Giving

$18,533,938

$18,970,439

*Actuals based on FY 10.1–9.30.

To help make giving more accessible to our generous partners, we have launched a new giving web platform. As you plan your donation, visit our web page to see the upgrades to advance your generosity.

**giving.covchurch.org**
The Finance team endeavors to ensure that the resources of the Covenant are stewarded in a manner that sustains and advances the Covenant’s mission, glorifies God, and honors the intent of our donors. Over the past two years, Covenant leadership has worked to reduce the size of the total spend that undergirds our mission. While we are extremely grateful for the faithful support of our donors, total undesignated giving (the lifeblood of our five mission priorities) has been flat for the past five years.

To maintain the financial capacity necessary to advance our mission, we have been engaged in a thoughtful and collaborative program of budget cuts to better live within our means.

As detailed in the chart below, our stewardship effort has resulted in a stepped down total spend that notably diverges from our historical budget trend, without damaging or degrading mission effectiveness.

We are pleased to report that despite the significantly reduced budget target in fiscal year 2021, our actual FY2021 spend was approximately $16,705,131, or $153,527 under budget. Total FY2021 budget income was $16,224,186, or $60,029 below target. Accordingly, our FY2021 financial performance was $93,229 under budget, resulting in a budget deficit of $480,944. Please find details regarding our fiscal year 2021 performance in the table on the following page.
# Fiscal Year 2021 Financial Performance

<table>
<thead>
<tr>
<th>MISSION PROVISION:</th>
<th>BUDGET FY 2021</th>
<th>UNAUDITED FY 2021</th>
<th>Y-O-Y % CHANGE</th>
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</thead>
<tbody>
<tr>
<td>Covenant Church Support</td>
<td>$ 8,150,000</td>
<td>$ 8,026,758</td>
<td>-1.51%</td>
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<tr>
<td>Individual Donor Support</td>
<td>2,612,000</td>
<td>2,858,470</td>
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<td>Affiliate Fees</td>
<td>4,203,066</td>
<td>4,200,488</td>
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<td>Annual Bequests Draw</td>
<td>818,000</td>
<td>928,000</td>
<td>13.45%</td>
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<tr>
<td>Other Income and Rent</td>
<td>501,209</td>
<td>210,470</td>
<td>-58.0%</td>
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<td><strong>Total Mission Provision</strong></td>
<td>$ 16,284,215</td>
<td>$ 16,224,186</td>
<td>-0.44%</td>
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<table>
<thead>
<tr>
<th>MISSION INVESTMENT:</th>
<th>BUDGET FY 2021</th>
<th>UNAUDITED FY 2021</th>
<th>Y-O-Y % CHANGE</th>
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<tbody>
<tr>
<td>Start and Strengthen Churches</td>
<td>$ 1,053,075</td>
<td>$ 1,081,223</td>
<td>2.7%</td>
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<tr>
<td>Make and Deepen Disciples</td>
<td>858,639</td>
<td>700,191</td>
<td>-18.5%</td>
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<td>Develop Leaders</td>
<td>922,067</td>
<td>776,409</td>
<td>-15.8%</td>
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<td>Love Mercy and Do Justice</td>
<td>675,172</td>
<td>627,420</td>
<td>-7.1%</td>
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<td>Serve Globally</td>
<td>1,429,348</td>
<td>1,221,721</td>
<td>-14.5%</td>
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<tr>
<td>Marketing &amp; Communications</td>
<td>1,250,068</td>
<td>1,337,396</td>
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<td>Shared Services</td>
<td>3,951,152</td>
<td>4,543,402</td>
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<tr>
<td>Other</td>
<td>250,000</td>
<td>166,523</td>
<td>-33.4%</td>
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<td><strong>Core Mission Investment</strong></td>
<td>$ 10,389,521</td>
<td>$ 10,454,285</td>
<td>0.6%</td>
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<td>Church Plant Appropriations</td>
<td>1,880,500</td>
<td>1,518,410</td>
<td>-19.25%</td>
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<tr>
<td>Living Legacy Funding</td>
<td>(686,669)</td>
<td>(495,000)</td>
<td>-27.91%</td>
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<tr>
<td><strong>Net Church Plant Appropriations</strong></td>
<td>$ 1,193,831</td>
<td>$ 1,023,410</td>
<td>-14.28%</td>
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<td>Global Personnel Appropriations</td>
<td>4,275,036</td>
<td>4,227,435</td>
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<tr>
<td>North Park University Support</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>0.0%</td>
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<tr>
<td><strong>Mission Friends Appropriations</strong></td>
<td>$ 5,275,036</td>
<td>$ 5,227,435</td>
<td>-0.9%</td>
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<tr>
<td><strong>TOTAL MISSION INVESTMENT</strong></td>
<td>$ 16,858,388</td>
<td>$ 16,705,131</td>
<td>-0.9%</td>
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</tbody>
</table>

| Base Mission Surplus (Deficit) | $ (574,173) | $ (480,940) | 16.2% |

(*Please note that the Church Support and Individual Donor Support totals in the above table include only undesignated giving).
Although we would always prefer a balanced budget outcome—or, better yet, a budget surplus!—the deficit of $480,944 is 16.2% better than the $574,173 deficit assumed in the approved budget. This is a significant reduction from the peak $2.6 million funding gap we experienced in FY2019.

The Covenant Pension Plan continued to enjoy fully funded status as of 12/31/2021, and the newly renamed Covenant Benefits (formerly Bethany Benefits) team continues to provide a high level of care and service to our pastors, employees, and churches. The Covenant Benefits team is presently exploring new ways of providing quality healthcare at an affordable price.

**Our goal is to ensure the long-term sustainability of the Covenant’s finances in its support of our mission.** We continually seek better accountability, prudent financial and risk management, and faithful allocation of God’s provision across Covenant ministries and people so that we might all become three strands stronger.

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**Bethany Benefit Service now serves under the name Covenant Benefits**

as a ministry resource with the goal of making employee health insurance and other benefits easily accessible and affordable to Covenant churches, conferences, camps, and other affiliates.
COUNCIL OF ADMINISTRATORS

Evangelical Covenant Church
Gayle Gilreath, EXECUTIVE DIRECTOR, ADVANCEMENT
Rebecca Gonzalez, EXECUTIVE DIRECTOR, OPERATIONS
David Kersten, INTERIM EXECUTIVE MINISTER, ORDERED MINISTRY AND DEVELOP LEADERS
Steve Klimkowski, EXECUTIVE DIRECTOR, FINANCE
Paul Lessard, EXECUTIVE MINISTER, START AND STRENGTHEN CHURCHES
Jennifer McIntyre, EXECUTIVE DIRECTOR, MARKETING AND COMMUNICATIONS
Curt Peterson, INTERIM EXECUTIVE MINISTER, SERVE GLOBALLY
Paul Robinson, EXECUTIVE MINISTER, LOVE MERCY AND DO JUSTICE
Michelle Sanchez, EXECUTIVE MINISTER, MAKE AND DEEPEN DISCIPLES
John Wenrich, PRESIDENT
Angela Yee, EXECUTIVE DIRECTOR, MINISTRY DEVELOPMENT

Affiliates
Peter Hedstrom, PRESIDENT, NATIONAL COVENANT PROPERTIES
David Kersten, VICE PRESIDENT FOR CHURCH RELATIONS AND DEAN OF THE SEMINARY, NORTH PARK THEOLOGICAL SEMINARY
Magdalena Sánchez, INTERIM PRESIDENT, CENTRO HISPANO DE ESTUDIOS TEOLÓGICOS
Todd Slechta, EXECUTIVE VICE PRESIDENT, COVENANT MINISTRIES OF BENEVOLENCE | PRESIDENT, COVENANT INITIATIVES FOR CARE
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Thank you for your faithful commitment to our common mission and ministry.
God is doing something new through Covenant Kids Congo! Can you see it?

TOGETHER, WE CELEBRATE 10 YEARS OF PARTNERSHIP AND TRANSFORMATION. TOGETHER, WE ANTICIPATE HOW GOD WILL CONTINUE TO MOVE IN DR CONGO.