



2023 annual report highlights

Certain 2022 amounts have been reclassified to conform to the 2023 presentation.

The financial information presented is unaudited and does not comply with Generally Accepted Accounting Principles. This information is presented on a combined basis for all Everence entities and should not be relied upon in determining the financial strength or condition of any specific Everence entity. Members may request audited financial statements for Everence Foundation, Everence Association, Inc., Everence Federal Credit Union and certain other Everence entities included in this consolidated report.

Financial information

Balance sheets

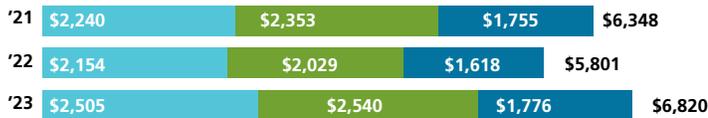
	December 31	
	2023	2022
Assets		
Cash and short-term investments	\$77,368,960	\$48,318,309
Accounts receivable	5,261,878	1,934,672
Prepays and other assets	34,112,020	33,658,976
Common and preferred stock	277,435,911	281,936,184
Bonds	84,864,948	94,669,095
Loans	361,108,547	345,382,584
Other investments	5,703,398	4,163,657
Property, equipment, and intangibles	14,262,363	14,771,282
Total assets	\$860,118,025	\$824,834,759
Liabilities and equity		
Accounts payable	\$57,688,968	\$55,177,549
Reserves for life, annuity, and health certificates	263,065,403	\$269,235,703
Member shares	355,398,861	\$318,565,723
Claim liabilities	4,518,284	\$4,443,011
Other liabilities	\$14,044,337	\$14,881,207
Equity and member surplus	\$165,402,172	\$162,531,566
Total Liabilities and equity	\$860,118,025	\$824,834,759

Statements of operations

	Years ended December 31	
	2023	2022
Revenues and other additions		
Annuity and health premiums	\$71,044,192	63,264,696
Interest revenue	14,297,968	9,914,266
Service fees	43,998,439	39,959,436
Net investment income	19,550,536	15,324,354
Other income	22,454,820	17,190,413
Total revenues and other additions	\$171,345,955	\$145,653,165
Expenses and other disbursements		
Benefits/claims	\$71,253,975	60,391,830
Increase (decrease) in reserves	(6,355,795)	(5,716,636)
Wages, commissions, and other expenses	103,012,065	86,668,490
Net Realized Gain/(Loss)	(255,622)	(477,229)
Total expenses and other disbursements	\$168,165,867	\$141,820,913
Net Income/(Loss) from Operations	\$3,180,088	\$3,832,252
Net Fraternal Activity	(\$4,510,581)	(\$3,897,305)
Net Income/(Loss) after Fraternal Activity	(\$1,330,493)	(\$65,053)

Total assets*

(in millions)

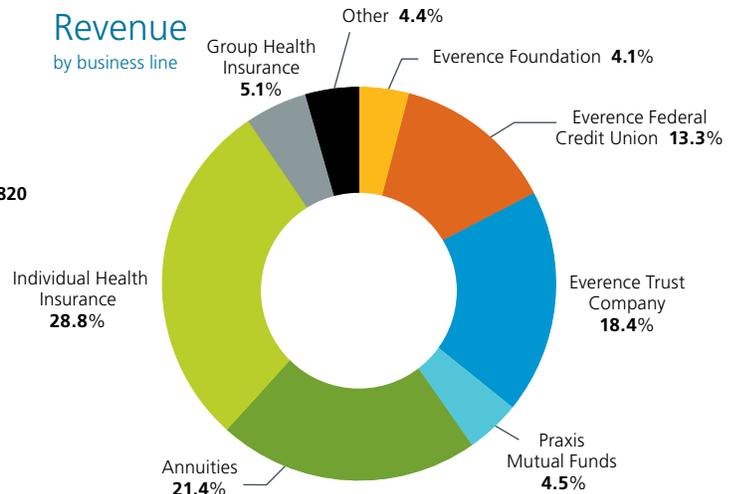


■ Everence Trust Company and Everence Foundation
■ Praxis Mutual Funds
■ Insurance, Credit Union, and other assets

*Includes assets managed on behalf of customers.

Revenue

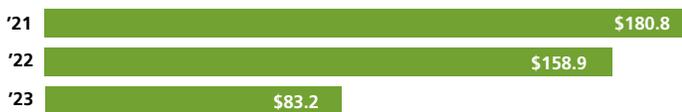
by business line



Making a difference

Charitable gift plans

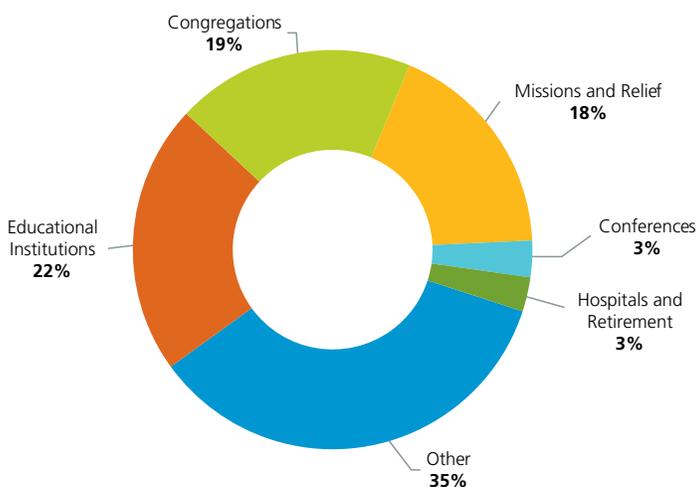
Contributions (in millions)



Distributions to charities (in millions)



Distribution by charity type



Grant and member benefit programs

(in millions)

	2023	2022
Sharing Fund grants ¹	\$ 0.746	\$ 0.729
Safe Church grants ^{1,2}	0.004	0.006
Member Chapter grants	0.033	0.039
Total grant distribution	0.782	0.774

Local church grant matches ¹	\$ 1.128	\$ 1.129
Number of grants distributed	1,577	1,501
Number of churches receiving grants	559	554

College Scholarship Program	\$ 0.049	\$ 0.049
Will preparation grant	0.003	0.004
Accidental death benefit	0.001	0.002
Total other member benefits	0.053	0.055

Positive investments

(in millions)

	2023	2022
Community development investments ³	\$ 22.080	\$ 18.208
Church mortgages and high-impact loans ⁴	57.808	57.808
Positive impact bonds	334.329	291.108

MyNeighbor

(in millions)

	2023	2022
Charitable distributions (1.50% of transaction totals) ³	\$ 0.536	\$ 0.529

¹Everence provides Sharing Fund and Safe Church grants that must be matched by Everence member congregations or other eligible groups applying for these grant programs.

²Everence channels investment dollars as loans to underserved and under-resourced communities through community development investing options integrated into our investment portfolios and funds.

³High-impact loans assist emerging and socially engaged congregations, help nonprofit organizations make environmentally friendly improvements, and address community development needs in the United States.