



Heartland Methodist
FOUNDATION
&
FINANCIAL

Building Momentum for Ministry



2025 ANNUAL REPORT

Building Momentum For Ministry

Believe it or not, in my younger days I was a decent athlete. I have varsity letters/pins in three sports, and have played softball for more than 50 years. I learned a lot playing on various teams. While there is no “I” in team, there is certainly a lot of work for the individuals. Team sports are about combining the best of each member to the benefit of everyone on the team.



Heartland Methodist Foundation and Financial see donors and congregations as part of a huge team bringing the love of Jesus Christ to all. Each of us works hard individually to be the best we can, but together, we can change and have changed lives in Indiana and around the world. I hope this annual report can share a small part of that much larger story. I invite you to call or write if you would like more information on any part of our story.

Manet Shettle, President



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2025 Data at a Dash

We gave away more than a million dollars in 2025



Foundation

- **53** individuals received **\$186,600** in scholarships and emergency grants.
- **\$687,000** distributed to **105** ministries or congregations.
- **137** people were coached in **18** Stewardship, Planned Giving, and Capital Campaign workshops and webinars.
- **\$27.7 million** in **150** endowments and trust funds.
- **167** congregations and ministries have invested **\$61.1 million** with us.



Financial

- Heartland Methodist Financial, LLC, holds **\$16.3 million** in investments.
- **\$688,150** in interest paid to **444** investors.
- **\$13.1 million** in loans to **54** congregations.

This is NOT a Sprint

We're not trying to stretch this running metaphor too far, but since we have been around for more than 190 years, we would have to say that as ministries go, this is a marathon—maybe even an ultra.

Heartland Methodist Foundation traces its roots back to the Preacher's Aid Society of the Methodist Church formed in 1832. We have been known by a few different names over the years, but through everything, our calling and our focus has remained consistent:

We Assist

We provide assistance to churches, developing planned-giving ministries and training in stewardship development.

We Invest

We provide professionally managed investment pools for our churches to use for their endowment funds. Most are invested in socially responsible companies.

We Manage

We manage more than 150 endowments and trusts which support a variety of missions and ministries. We manage these funds with utmost care and respect for the donors' wishes and in compliance with current laws and regulations.

We Support

We take special care of our retired clergy, their families, and surviving spouses.

“Do you not know that in a race all the runners run, but only one gets the prize? Run in such a way as to get the prize. Everyone who competes in the games goes into strict training. They do it to get a crown that will not last, but we do it to get a crown that will last forever.”

1 Corinthians 9:24–25

Foundation Donors

While the focus is on the runners in any important race, there are always coaches and support staff that share in the accomplishments. Our donors are like that. Their guidance, encouragement, and resources make each stride possible. Like a trainer who builds strength and endurance, donors invest in the long-term health of our mission. Because of these donors, the work can keep moving forward with confidence, focus, and the strength to go the distance.

**Acton United Methodist Church
Ed Armantrout
Christian Family Credit Union
Stant Clark
John Clay
Marsha Coyner
Mark Dicken
Todd Doner
Estate of Lloyd Douglas
Estate of Verla Flick
Susan French
Marcine Harenberg
Sandra Harlan
Joseph Hingtgen
Indiana Conference of The
United Methodist Church
Judith Jenkins
Shelley Johnson**

**Warren Kirk
Ligonier United
Methodist Church
Chester Mahan
Valerie Miller
Dianne Motto
Judith Neilan
Jerome Ness
June Owen
Karen Powell
Michael Reed
Manet Shettle
Alice Shooter
Alice Stickler
Ethel Thompson
George Wild
Wisconsin United
Methodist Foundation, Inc.**

The Foundation receives no funding from any denomination. Its operations are supported by individual contributions, as well as administrative and management fees.





**Amani is a word
that means peace
in Swahili.**

Passing the Baton

When John and Myra McCullough wanted to help Green Hill Amani Academy in Ekerenyio, Kenya, they turned to Heartland Methodist Foundation for some financial assistance. They wanted to be part of a two-church team from Decatur, Indiana—a team that had several items on its agenda, including helping with VBS and installing a new water system.

John has been a woodworker for more than 30 years, and knew that the school needed more desks. They also knew that the school had no tools nor anyone with the skills to use them. Thanks to a Heartland Methodist Foundation grant, John and Myra were able to buy tools, and build the desks. They were not, however, only focused on what could be done during the trip; they wanted to pass the baton. Fortunately, a young man from the village was very eager to learn. John mentored him, providing him with basic skills to build and repair furniture, and he left all the tools for him.

“It was very rewarding,” they wrote us, “to be able to serve in a small way and make such a big difference. The experience ... was something that we will never forget. The children’s faces lit up, and they were so appreciative of everything that we did.”

Probably the most memorable moment that we witnessed was when our team who led the VBS gathered the 192 children, and together their voices sang, ‘Our God is an Awesome God.’ We stood in tears witnessing children who had so little singing praises to our awesome God. Thank you again for the grant that you gave us and this opportunity!”

Heartland Methodist Foundation granted a total of \$10,000 for several different mission trips in 2025.



Getting Set in the Starting “Blocks”

Calvary UMC of Brownsburg hosted its second annual LEGO Camp in July. They wanted to build on the momentum from the previous year, so they reached out to Heartland Methodist Foundation for funding to make it bigger and better than ever.

At last year’s LEGO camp, 90% of campers were not members of Calvary. Many of the participants came from the church’s Learning Academy preschool and 80% of those families were unchurched. The congregation is intentionally reaching out to those families to build a bridge between the preschool and Sunday morning. Fittingly, the theme for this year’s camp was “Connecting to God & Connecting to One Another.”

More than 150 children, ages 4–13, enjoyed the three-day camp. Campers started their day with breakfast and worship, and then rotated through a variety of activities, including a thematic LEGO build, crafts, games, and special programming. Each day ended with a gathering in the sanctuary for music and prayer.

The church also paid special attention to the teen volunteer leaders. Each of them participated in a Student Leadership Challenge, helping them develop emotional intelligence, and equipping them with skills for communication, teamwork, conflict resolution, first aid, and child protection.

All the campers received a LEGO kit as a gift, and all the families were invited to join a monthly Saturday gathering designed specifically to meet the needs of young families and help them grow in community and faith.

Heartland was proud to support this innovative outreach with a grant to defray the cost of the LEGOs and the Student Leadership Challenge. With all of Calvary UMC, we were glad when they said, *LEGO to the house of the Lord.*



A New Warm-Up Routine

Nearly a century of faith lives within the walls of Chesterton United Methodist Church. Those walls have witnessed weddings, baptisms, funerals, Christmas pageants, scout meetings, blood drives, and community meals. Yet beneath the stained glass and song lay a quiet, unseen ministry—heat. Every runner knows that you have to warm up before you can race.

For decades, an aging steam system labored to keep the congregation warm. Installed nearly a hundred years ago, its pipes had rusted through, leaking water into the building and dollars from the budget. Over the last eight years, more than \$25,000 was spent on temporary repairs—money that could have supported missions and community service. With each winter, new leaks appeared and the system grew less reliable. Another \$25,000 in short-term fixes would have been required to survive the winter of 2025.

The Trustees had long anticipated this moment. They developed a comprehensive plan to replace the steam system with a combination of efficient hot-water, forced-air, and mini-split systems that will both heat and cool the building, and they turned to Heartland Methodist Financial for financing to get it done. The upgrade is expected to reduce heating costs by at least 25% and water usage by 40%. It also brings air conditioning to spaces that never had



it before. With lower utility and maintenance costs, the new system should pay for itself in eight years.

A heating system is more than convenience—it is mission. Warmth welcomes worshipers, keeps classrooms safe for children, and offers comfort in life’s most sacred moments. For Chesterton and many churches like them, Heartland Methodist Financial is “Building Momentum for Ministry”.

Investments by Constituency:

In 2025, we held \$61.1 million in investments. As a group, the 167 congregations and ministries that trusted us with their investments earned more than \$6 million.

Who can invest with us?

Traditionally, Heartland pursues relationships with United Methodist, Global Methodist, AME, and AME Zion Churches, but it is not unusual for us to work with independent or unaffiliated churches and ministries.

Heartland Methodist Foundation provides professionally managed investment pools for our churches to use for their endowments and other investment funds. As always, these pools are managed in order to reduce investment in businesses engaged in the production or sale of pornography, gambling, tobacco, alcohol, firearms, or for-profit prisons.



Parachurch and Other Ministries: 0.40%



Independent Churches: 2.90%



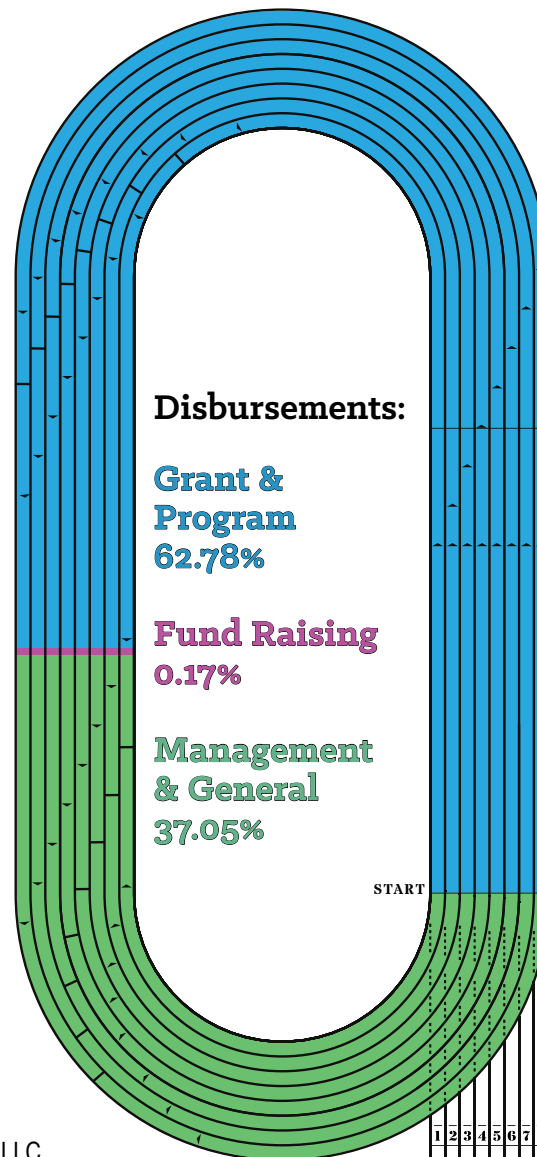
Global Methodist Church: 5.48%



United Methodist Church: 91.22%

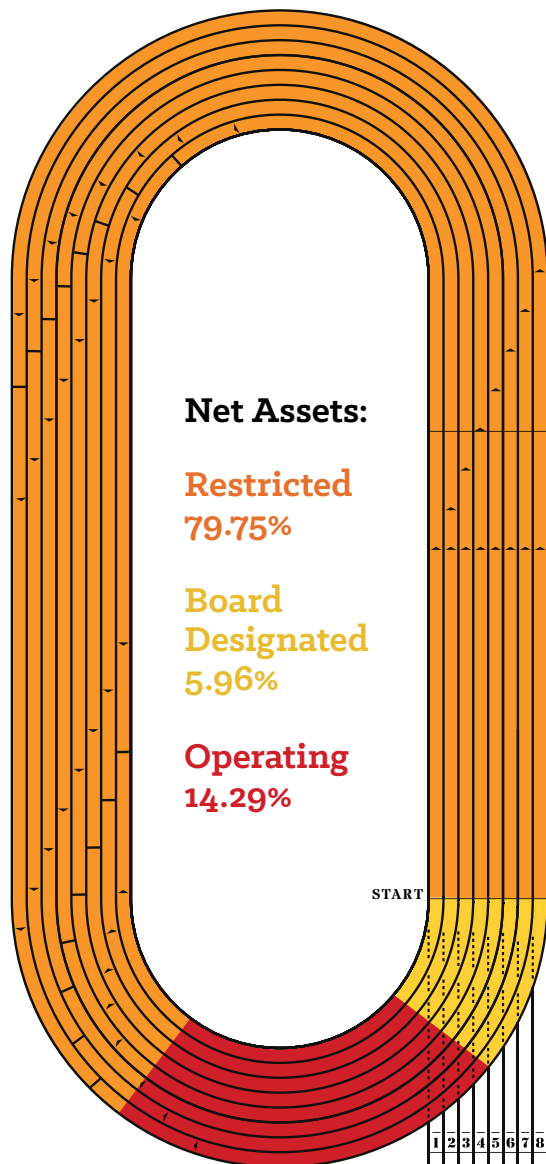
Consolidated Statement of Activity Year Ending December 31, 2025 and 2024

	2025	2024
Revenues:		
Management fees	\$869,560	\$812,185
Interest income from mortgage notes	380,884	416,489
Contributions	801,334	355,574
Investment return	3,716,866	2,026,958
Change in annuities and other revenues	(13,881)	130,043
	5,754,763	3,741,249
Disbursements:		
Grant and other program expenses	1,732,500	1,427,613
Management and general expenses	1,022,657	1,453,192
Fundraising costs	4,694	13,931
	2,759,851	2,894,736
Change in Net Assets:	2,994,912	846,513
Net Assets beginning of the year:	26,687,337	25,840,824
Net Assets end of the year:	\$29,682,249	\$26,687,337



Heartland Methodist Foundation, Inc. and the Heartland Methodist Financial, LLC have been audited by Blue & Co., LLC

Consolidated Statement of Financial Position As of December 31, 2025 and 2024



	2025	2024
Assets:		
Cash	\$432,351	\$441,591
Accounts receivable	102,338	9,590
Mortgage notes receivable (net)	12,882,736	17,916,176
Investments	94,932,948	85,340,461
Other assets	6,875	180,984
Total Assets	108,357,248	103,888,802
Liabilities:		
Accounts payable	321,658	603,840
Annuities payable & charitable trusts	924,627	893,731
Deposits	16,285,712	18,322,213
Funds held for others	61,143,002	57,381,681
Total Liabilities	78,674,999	77,201,465
Net Assets		
Unrestricted operating	4,243,251	4,146,446
Board designated	1,770,485	1,640,684
Restricted	23,668,513	20,900,207
Total Net Assets	29,682,249	26,687,337
Total Liabilities and Net Assets	\$108,357,248	\$103,888,802

Footnotes, which provide significant information concerning the financial condition of Heartland Methodist Foundation, Inc. and Heartland Methodist Financial, LLC have not been included. For a copy of the complete report of the audited financial statements, please contact Heartland Methodist Foundation.

Grant and Scholarship Recipients

In 2025, we helped a church remediate a moldy crawl space, and we supported a mission trip to Guatemala. We helped put awnings over a handicapped accessible ramp, and we funded a LEGO-themed summer camp. We helped to repair water damage, and we helped upgrade A/V equipment. By meeting needs small and large and ministries on three continents, Heartland Methodist Foundation helped throw off the financial hindrances that so easily entangle, helping many run with perseverance the race that has been marked out. Our financial help relieves burdens, helping our brothers and sisters around the world fix their eyes on Jesus, the author and perfecter of faith.

Grant Recipients

Acton United Methodist Church
Africa University, Administration & Scholarship
Akron United Methodist Church
Aldersgate United Methodist Church, Evansville
Bashor Children Home, Goshen
Bluffton First United Methodist Church
Brightwood Community Center
Caley Church, Royal Center
Calvary United Methodist Church, Brownsburg
Camp Lakewood
Cassville United Methodist Church
Castleton United Methodist Church Nursery School
Chapel Hill United Methodist Church, Indianapolis
Chesterton United Methodist Church
Cicero United Methodist Church
Columbia City United Methodist Church
DePauw Memorial United Methodist Church
Eaton United Methodist Church
Edgewood United Methodist Church
Enright Foundation —
Kafakumba Transformational Outreach
Enright Foundational Ministries
First United Methodist Church, Anderson
First United Methodist Church, Noblesville
The Garden, Indianapolis
Global Resource Connections
Greensburg United Methodist Church
Greenwood United Methodist Church
Haywood High School Scholarship
Hazelton Community Church
Heartland Ministerial Scholarship

Heartland Operations
High Street United Methodist Church, Muncie
Hobart First United Methodist Church
Hoover Cemetery
Indiana Asbury Towers
Indiana United Methodist Children's Home, Lebanon
Indiana United Methodist Conference
Knightstown United Methodist Church
Lawrence United Methodist Church, Indianapolis
Linton First United Methodist Church
Local Pastor Scholarship Fund
Main Street United Methodist Church, Booneville
McCurdy School
Metro Ministry Scholarship
Milan United Methodist Church
Mission Aviation Fellowship
Mt. Carmel United Methodist Church, Hartford City
Nappanee United Methodist Church Scholarship
North Liberty United Methodist Church
Open Hearts Community Church, Brazil
Operation Classroom Administration
Orleans United Methodist Church
Part Time Local Pastor Course of Study
Pleasant Lake United Methodist Church
First United Methodist Church, Plymouth
Red Bird Missions
Scholarship for Operation Classroom, Sierra Leone
Seminary United Methodist Church, Roanoke
St. Marks United Methodist Church, Bloomington
St. Marks United Methodist Church, Goshen
Tower of Life
United Methodist Youth Home, Evansville
University Heights United Methodist Church, Indianapolis

Trinity United Methodist Church, Warsaw
Webb Chapel
Wesley Foundation at Purdue
Wesley Manor
Woodmar United Methodist Church, Hammond
Yorktown Methodist Church

Individual Grant and Scholarship Recipients

Joseph Andrews	Janee LaFuze
Lincoln Arthur	Jesse Longworth
Bellamy Avina	Ronald Marcoux
Niki Avina	John McCullough
Alisa Bailly-Isaacs	Myra McCullough
Amy Becker	Sara Mills
Blake Berkshire	Robert Myer
Wilma Bone	Patricia Napier
Doug Davies	Lane Neighbors
Scott Deere	Marianne Nichols
Mark Dicken	Lillian Offenbacher
Leanna Fecher	Deloris Pattison
Kyndel Gayles	Michael Pimlott
Ed Gladish	Carolyn Poelstra
Jamelle Godlewski	Jana Powell
Jamin Gratton	Adam Reinders
Ezechiel Habwawihi	Arianna Mae Reinders
Jill Harris	Audra Reinders
Scott Hebard	Isaiah Reinders
Darin Hendrey	Caitlyn Rumble
Beth Imperial-Rogers	Valerie Rumble
Gerald Imperial-Rogers	Ray Sqibb
Wilma Jensen	Ashlee Vitz
Kaitlyn Kilgo	Sharon Williams

Outstanding Loans by Constituency

In 2025, Heartland Methodist Financial, LLC had **\$13.1 million** in loans outstanding.

Net Assets to Total Assets ratio is **10.37%**

Heartland Financial holds **\$16.3 million** in investments.

Heartland Financial paid **\$688,150** in interest to **444** investors.

Heartland Financial offers Church Loans for additions, renovations, purchases, and refinancing with one easy loan application.



Loans to Other Congregations: \$940,081.61 / 7.17%



Loans to Global Methodist Congregations: \$4,919,171.72 / 37.49%



Loans to United Methodist Congregations: \$7,260,683.57 / 55.34%

Abandoned to Abundant

For years, Abundant Life Ministries Community Church (a diverse non-denominational church) was a congregation on the move. Worship was vibrant, membership was growing, and the mission was clear: to transform lives through the gospel. Yet one thing was missing—a place to call home. Each Sunday service required setting up before and tearing down after in a rented space. Despite repeated setbacks in their property search, the congregation held firmly to the belief that the right place would come at the right time.

That moment arrived with the discovery of a long-abandoned church building on Millersville Road in Indianapolis. The structure, vacant for years, was in severe disrepair. The roof had failed, allowing extensive water damage. HVAC, electrical, and plumbing systems were unusable. Mold filled classrooms and offices, and the basement contained raw sewage. The property, purchased for only \$200,000, required an additional \$150,000 in repairs.

At first, when they approached us for financing, it looked like a big ask. But the congregation responded with unity and determination—they launched a building fund, secured pledges, and contributed skilled labor. They developed a thoughtful financial plan rooted in both faith and stewardship. Their commitment impressed us here at Heartland Methodist Financial, and we provided guidance and worked with them to structure a responsible loan.

The journey included challenges, like the moment when another buyer's offer was accepted. Still, the congregation trusted God's timing. When the opportunity returned, they stepped forward again—ready and resolute.

In October 2025, after months of restoration, the church celebrated its Grand Opening. What once stood in ruin now serves as a permanent home for worship, outreach, and ministry—a powerful testament to perseverance, partnership, and redeemed possibility.





Roof for the Long Run

New programs, fresh paint, or updated technology may capture attention, but a newly installed roof provides something far more essential: protection. It shelters worshipers from the elements, safeguards sacred spaces, and preserves the physical structure that houses a community's shared life.

Greenwood UMC took an important step in preventing the kinds of problems that can quickly arise from neglect. With a new roof in place, water intrusion, structural damage, and costly emergency repairs are far less likely, allowing the congregation to focus its time and energy on worship, outreach, and fellowship rather than unexpected crises.

But most churches don't have the cash on hand for a roof replacement. When Greenwood turned to Heartland Methodist Financial for financing, they were acting as wise stewards. The other good stewards in this story—the unseen ones—come from all over Indiana. They are the depositors who trust Heartland with their savings. Loans like the one Greenwood received are possible because of the thousands who have invested at Heartland Methodist Financial.

Churches are entrusted not only with spiritual care but also with the responsible management of their buildings. By addressing the roof proactively, Greenwood has extended the life of its facility and protected the space where ministry happens week after week. A strong, secure roof reflects care, foresight, and commitment to the future. Though it may not be flashy, it demonstrates a willingness to invest in what truly sustains the community. In more ways than one, a new roof protects everything it shelters.

Starters

Our office staff has a combined 83 years of experience at Heartland.



Manet Shettle
President



Dale Crabtree
Communications
Officer



Sue Cunningham
Accounting
Assistant



George Davis
Loan Officer



Tammy Foster
Operations
Assistant



Glenn Howell
Director of
Development



Elizabeth Hull
Assistant
Controller



Chris Jacobs
Controller



Brian Phillips
IT Administrator



Jenni Walker
Development
Administrator

Field Reps



David Heetland



Todd Outcalt



Kevin Wrigley

Board and Committee Members

(July 1, 2024–June 30, 2025)

Executive Committee

Jeff Lorentson ... *Chair*
 Shalimar Holderly ... *Vice Chair*
 Monte Chamberlin ... *Immediate Past Chair*
 Manet Shettle ... *President*
 Chris Lantz ... *Secretary*
 Karla Elliott ... *Chair of Finance & Operations*
 John Clay ... *Chair of Investments*
 Larna Spearman ... *Chair of Ministry Outreach*
 Jim Need ... *Chair of the Loans*
 Larry Whitehead ... *Bishop's Designee*

Finance & Operations Committee

Karla Elliott ^C
 Gregg Arnott ^X
 Monte Chamberlin
 Shelley Johnson
 Warren Kirk ^X
 Glenn Knepp ^X
 Chris Lantz
 Manet Shettle
 Chris Jacobs ^U

Investment Committee

John Clay ^C
 Tom Heck ^{VC X}
 Kathy Parkinson ^X
 Larry Price
 David Robinson ^E
 Royce Ruckman ^X
 Manet Shettle
 George Wild
 Chris Jacobs ^U

Ministry Outreach Committee

Larna Spearman ^C
 Megan Blaising ^X
 Angela Byrd ^{SE}
 Jackie Chandler ^X
 Gretchen Colon ^X
 Lakisha Crawford ^X
 Teri Crouse
 Daryl Gilbert
 David Heetland
 Warren Kirk ^X
 Pamela Lane ^{SE}
 Manet Shettle
 Shannon Stringer ^{SE}
 Lee White
 Craig Wood ^{VC}
 Glenn Howell ^U

Loan Committee

Jim Need ^C
 Gregg Arnott ^X
 Karla Elliott
 Tara Hendrey ^X
 Chris Lantz
 Manet Shettle
 Margaret Wood
 George Davis ^U

Audit Committee

Shelley Johnson ^C
 Monte Chamberlin
 Jeff Lorentson

legend:

C: Chairman

VC: Vice chair

E: ex officio

U: Heartland office staff member

S: Conference staff member

X: Non-board committee member



Board members serve from July 1 to June 30. They are elected for a three-year term, and can serve up to three consecutive three-year terms. This board has offered extraordinary leadership, providing vision and direction to the ministries.

In addition, we have several standing committees that provide direction and leadership to the ministries. Individuals serving on a committee may or may not be members of the Board of Directors.

Preparing for the Next Race

We help pastors, lay leaders, and congregations understand and apply important financial concepts. Whether they come to us or we go to them, we are a key provider of financial education in the Indiana Conference. In 2025 alone, we coached **137** people in **18** workshops and webinars. We hosted both online and in-person sessions. Topics included:

- Build a Detailed Budget
- Build a Narrative Budget
- Develop a Stewardship Team
- Create a Stewardship Calendar
- Stewardship Campaigns
- Capital Campaigns 101
- Power Up Your Giving
- Create an Endowment

Our annual Stewardship Conference is held in beautiful Nashville, Indiana, and it's a place where we can help—working with God—to give “strength to the weary and increase the power of the weak.”

That well-known passage from Isaiah reminds us that everybody gets tired, “but those who hope in the Lord will renew their strength.” When they leave our conference, we know that some will soar, some will run, and some will walk, but all will be refreshed.

“Attending the Stewardship Conference provided not only a time of renewal but also practical tools I could immediately apply in my ministry setting. The insights I gained helped strengthen our congregation’s financial health, and it was so valuable that I brought our finance chair the following year. The combination of expert guidance and a retreat setting made this an incredibly worthwhile experience.” —Rev. William G. Nickrand



Our Care for Seniors and Retirees

In 2025, we gave **\$53,175** in grants to retirees, and we contributed **\$231,496** toward retired clergy health insurance premiums.

A retired minister wrote to ask us for help: *"I cannot express my full appreciation to you for your help with my medical and auto expenses. I have attempted to live frugally and within my financial means throughout my life, but here after retirement, I've not been able to keep up with the bills!"*

He has survived cancer three times, has an abnormal fifth lumbar vertebra which causes significant, continual pain, and last spring he had a heart attack. More, his physical issues were compounded when he and his wife totaled their car in a traffic accident. By the time he wrote to us, several medical bills had already gone to collections, even though he regularly made small payments.

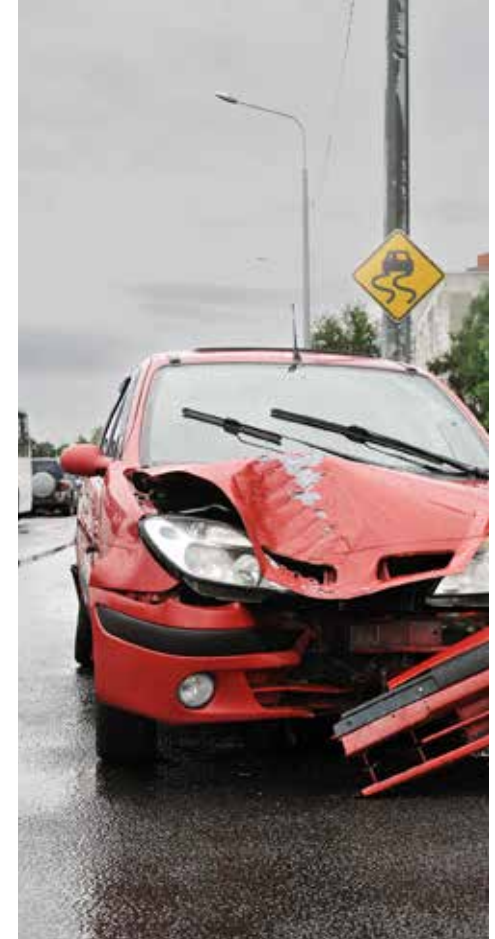
Heartland's Ministers' Aid Fund was established in 2005 to help people like this 85-year-old retiree. Specifically, it provides financial assistance to retired or incapacitated clergy and their families who are experiencing unexpected financial emergencies.

Though not limited to these, the Fund typically subsidizes things like medical bills, hearing aids and medical devices, auto repairs or tires, home accessibility rehab, and situations that families are not prepared to manage.

The Fund is sustained by donations, with some of the largest gifts coming from dedicated laity who created legacy gifts from their estates.

Because of that kind of generosity, we were able to help our friend with a gift of several thousand dollars, and he wrote to thank us:

"I thought maybe you could help with a few hundred dollars, but THOUSANDS of \$\$\$\$, I am just OVERWHELMED!! I sat in my sofa chair and CRIED!!! [My wife] asked 'why was I crying?' I showed her the 'paid off' statement and she started crying too! God has been so good to us!! GREATLY APPRECIATED! AMEN! HALLELUJAH!! God bless you and the Foundation for helping people and churches!"





Foundation Mission Statement:

Strengthening and transforming disciple-making ministry by providing educational and financial resources.

Vision:

Fueling the future of ministry today.



www.hm-foundation.org

8401 Fishers Center Dr.
Fishers, IN 46038-2318

Heartland Methodist Foundation is a tax-exempt 501(c)3 organization, and is considered a Public Foundation.

Financial Mission Statement:

Serving and growing God's Church by enabling mission and ministry through the receiving and loaning of funds to United Methodist churches and agencies.

Vision:

Building Ministry for Tomorrow



www.hm-financial.org

Phone: (317) 788-7879
Toll Free: (877) 391-8811

