
STATE OF THE MINISTRY



YEAR - END 2017



From Our President

Thanks to your partnership, Assemblies of God ministries across America are receiving the tools and support needed to expand. We enter 2018 with momentum and ambition, having once again served a record number of churches and organizations in 2017. These ministries are continually sharing the love of Christ with their communities, and we count it a privilege to assist them. In addition, we are thankful for new investor and donor partners, who witness their vision for ministry fulfilled through the numerous churches that receive funding. After more than 65 years, we understand well that when we work together to grow the Kingdom, the Lord is present and active. As we step into this new year, we believe He will continue to inspire relationships, and we look forward to a future filled with many more stories of His miraculous work.

Be blessed,

Rev. Peter F. Clements
President, Church Extension Plan

MINISTRY MADE POSSIBLE



Thanks to vital partnerships with our investors, donors, and certificate holders, CEP has served the financial needs of more than 2,500 Assemblies of God churches and ministries.



Accountability Measures

We strive to always serve our partners with excellence and integrity. In addition to complying with legal and regulatory standards, we take the following steps to help us remain accountable.

Our board of directors meets six times annually to ensure they are fully aware of our strategic ministry objectives, operational activities, and financial position.

We undergo annual independent financial audits, issued by the certified public accounting firm, Aldrich CPAs and Advisors, LLP. In addition, CEP's legal representation includes

B. Rupert Koblegarde and Tim Landis as general counsel and also Vincent P. Cacciattolli as counsel for our 403(b) retirement plan.

We are accountable to our investors through full disclosure and by ensuring regulatory compliance at the state level. CEP is a longtime member of the Denominational Investment Lenders Association (DILA) as well as the Evangelical Council for Financial Accountability (ECFA). We also adhere to standards set by the North American Securities Administrators Association (NASAA) and, as a 501(c)(3) nonprofit religious corporation, are regulated nationwide by the various Securities Divisions of states where registration is required.

Since our founding in 1950, CEP has been a district-based ministry of the Assemblies of God. Today, we are privileged to have 59 member districts with 25 superintendents serving on our board of directors.



Board of Directors

Rev. Peter F. Clements
Church Extension Plan

Supt. Bret Allen
Northern CA-NV District

Supt. Manuel A. Alvarez
Spanish Eastern District

Supt. H. Franklin Cargill
Oklahoma District

Supt. Doyle A. Fulkes
Southern Idaho District

Supt. Jesse L. Galindo
Northern Pacific Latin American District

Supt. Donald G. Gifford
Indiana District

Supt. Richard M. Guerra
Southern California (SoCal) Network

Supt. Stephen L. Harris
Arizona Ministry Network

Supt. Jeffrey R. Hlavin
Michigan District

Supt. J. Scott Holmes
Louisiana District

Supt. Thomas M. Jacobs
Iowa Ministry Network

Supt. Klayton Ko
Hawaii District

Supt. Clemente Maldonado, Jr.
Midwest Latin American District

Supt. Dennis W. Marquardt
Northern New England District

Supt. Sergio Navarrete
Southern Pacific District

Supt. Ivan de la Torre
Distrito de Puerto Rico

Supt. Terrell R. Raburn
Peninsular Florida District

Supt. Gilbert D. Olivarez
Central District

Supt. Phillip B. Schneider
Illinois District

Supt. Mark Dean
Minnesota District

Supt. Donald H. Steiger
Rocky Mountain Ministry Network

Supt. Alan E. Warneke
Montana Ministry Network

Supt. Roy W. Welch III
Alaska Ministry Network

Supt. William E. Wilson
Oregon Ministry Network

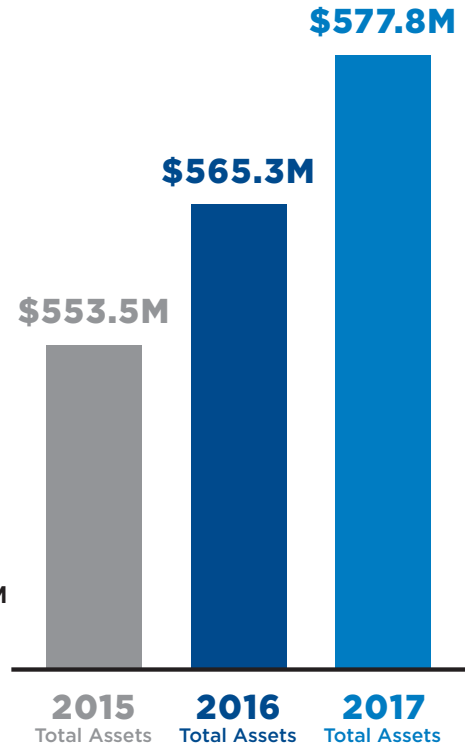
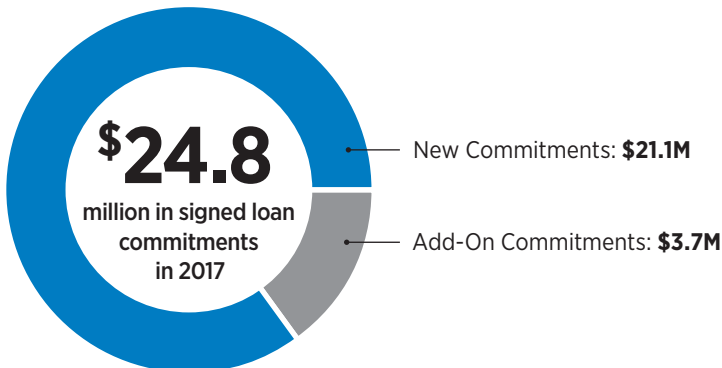
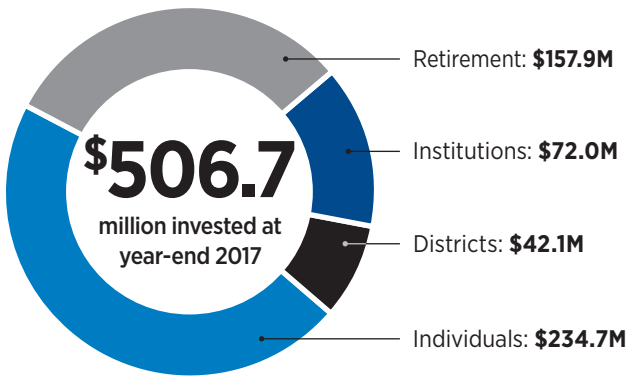
Supt. Robert Wise, Jr.
Southern New England
Ministry Network

2017 Year at a Glance

Church Extension Plan loaned \$24.8 million to 73 Assemblies of God churches and ministries.

Total investment dollars grew to over \$506 million.

CEP's total asset base grew to \$577.8 million as of 12/31/2017.



Church Extension Plan is a ministry providing premier financial and administrative services to churches and districts of the Assemblies of God and their constituents, assisting them in fulfilling their vision of spreading the gospel.



Church Extension Plan

PARTNERS *in* MINISTRY®

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