

# Church of God Benefits Board, Inc.

## REVENUE SUMMARY

|                                 | 2016<br>Actual       | 2017<br>Actual       | 2018<br>Actual      | 2019<br>Actual       | 2020<br>Approved<br>Budget | 4 Months<br>4/30/2020 | %<br>YTD    |
|---------------------------------|----------------------|----------------------|---------------------|----------------------|----------------------------|-----------------------|-------------|
| <b>Church Loan Fund, Inc.</b>   | 2,243,018.83         | 2,148,240.48         | 2,355,697.48        | 2,235,781.11         | 2,335,000.00               | 723,230.96            | 31%         |
| <b>Bank Accounts</b>            | 3,847.41             | 28,841.18            | 99,946.53           | 148,183.50           | 101,100.00                 | 56,486.11             | 56%         |
| <b>Bond Accounts</b>            |                      |                      |                     |                      |                            |                       |             |
| <i>Seix</i>                     | 157,696.17           | 35,583.18            | 277,315.12          | 696,620.61           | 438,000.00                 | 557,661.17            | 127%        |
| <i>Delaware Macquarie</i>       | 248,694.72           | 462,997.46           | 161,471.85          | 1,734,578.05         | 706,500.00                 | 1,883,867.69          | 267%        |
| <i>Wells</i>                    | 1,096,344.12         | 1,359,420.32         | (75,424.68)         | 3,722,919.99         | 1,511,250.00               | 1,842,337.74          | 122%        |
| <i>Wellesley</i>                | 1,971,529.31         | 1,943,637.74         | (2,318,700.67)      | 3,796,948.23         | 1,584,000.00               | (2,140,611.88)        | -135%       |
| <b>REITs</b>                    |                      |                      |                     |                      |                            |                       |             |
| <i>Principal Domestic</i>       | 109,915.14           | 1,389,773.26         | (760,635.13)        | 5,395,588.85         | 1,410,000.00               | (3,277,326.56)        | -232%       |
| <i>Principal Global</i>         | (71,726.67)          | 3,020,096.65         | (341,680.91)        | 3,613,290.30         | 1,221,000.00               | (4,214,363.20)        | -345%       |
| <b>Alternative Investments</b>  |                      |                      |                     |                      |                            |                       |             |
| <i>Structured Notes</i>         | 4,478,375.60         | 4,787,285.97         | 4,153,897.55        | 4,389,729.12         | 4,290,000.00               | 897,385.47            | 21%         |
| <i>Farmland - Hancock</i>       | -                    | -                    | 12,500.00           | 25,000.00            | 20,000.00                  | 12,500.00             | 63%         |
| <i>Timberland - Hancock</i>     | 31,577.00            | 170,507.00           | 1,433,227.00        | (1,048,515.00)       | 200,000.00                 | -                     | 0%          |
| <i>Timberland - AmSouth</i>     | 50,000.00            | 85,000.00            | 220,398.40          | 37.42                | 125,000.00                 | -                     | 0%          |
| <b>Equity (Stock) Accounts</b>  |                      |                      |                     |                      |                            |                       |             |
| <i>Trustee - Large Cap</i>      | 904,608.32           | 1,377,928.87         | 53,476.10           | 2,224,084.57         | 871,743.04                 | (640,524.85)          | -73%        |
| <i>Trustee - Small Cap</i>      | 1,573,816.76         | (208,764.95)         | (1,627,771.66)      | 2,160,344.23         | 48,065.90                  | (2,449,687.83)        | -5097%      |
| <i>Trustee - International</i>  | (164,398.82)         | 230,477.38           | (623,446.23)        | 414,602.50           | 100,000.00                 | (645,988.31)          | -646%       |
| <b>Fees</b>                     |                      |                      |                     |                      |                            |                       |             |
| <i>Fees - Large Cap</i>         | 29,337.49            | 36,503.11            | 52,252.58           | 59,919.68            | 53,902.00                  | 22,133.33             | 41%         |
| <i>Fees - Small Cap</i>         | 20,569.26            | 23,934.08            | 28,188.06           | 29,402.94            | 25,238.00                  | 9,918.47              | 39%         |
| <i>Fees - International</i>     | 11,245.02            | 12,863.64            | 15,787.98           | 14,377.06            | 12,572.00                  | 4,874.27              | 39%         |
| <b>Certificates of Deposits</b> | 51,172.00            | 47,673.55            | 41,912.55           | 140,300.11           | 129,000.00                 | 25,428.25             | 20%         |
| <b>Miscellaneous Income</b>     | 148,354.55           | 145,967.25           | 143,148.85          | 154,058.83           | 143,191.43                 | 21,022.83             | 15%         |
| <b>Total Revenue</b>            | <b>12,893,976.21</b> | <b>17,097,966.17</b> | <b>3,301,560.77</b> | <b>29,907,252.10</b> | <b>15,325,562.37</b>       | <b>(7,311,656.34)</b> | <b>-48%</b> |