

2023

Impact Report

At WatersEdge, we exist to empower donors and ministries to transform lives with the Gospel. Our annual report, presented here, is about more than numbers; it is a testimony to the grace of God, and evidence of His work through our donors, partners, and faithful stewards of His abundant gifts.

From the CEO

Psalm 115 opens with these words: “Not to us, Lord, not to us, but to *your name give glory* because of your faithful love, because of your truth,” (emphasis added). In preparing this 2023 annual report, our team prayed this verse over the efforts you will find included in these pages. It’s true that our focus is often on numbers because it is a part of what we do. Numbers represent a tangible element of our work, but I can say with certainty that every member of the WatersEdge team is more focused on what is behind these numbers.

We know that behind every dollar distributed to ministry are people for whom Christ has given Himself. We know that distributions made to Christian higher education mean future shepherds of the faith will fill pulpits across our nation. We know that distributions made to shelter ministries mean at-risk mothers and children will not only have a roof over their

heads, but a safe place filled with hope and security. We know that because of investments made through our Kingdom Investments program, we can provide competitive loans to churches experiencing growth and expansion.

This year, we have channeled a staggering amount of money to ministries that uplift souls and strengthen churches, and this report expands on those details. Our goal for 2023 was to distribute \$22.7 million to ministry and we surpassed that number by more than \$12 million!

What follows is a ledger of Gospel impact. Our prayer is that it will encourage you and remind you of your participation in it. But more importantly it will give His name the glory.



A handwritten signature in black ink that reads "Robert K. Kellogg". The signature is written in a cursive, flowing style.

Robert K. Kellogg
Chief Executive Officer

Funds Distributed to Ministry in 2023

Each year, hundreds of beneficiaries receive millions of dollars provided by endowments, charitable gift annuities, donor advised funds, and trusts stewarded by WatersEdge. We joyfully help distribute these resources to benefit ministries, organizations, churches, and centers of higher education, to name a few. In 2023, WatersEdge distributed \$35.2 million to more than 850 charitable beneficiaries.

**\$35.2
Million**

Christian Higher
Education
\$11.8 Million

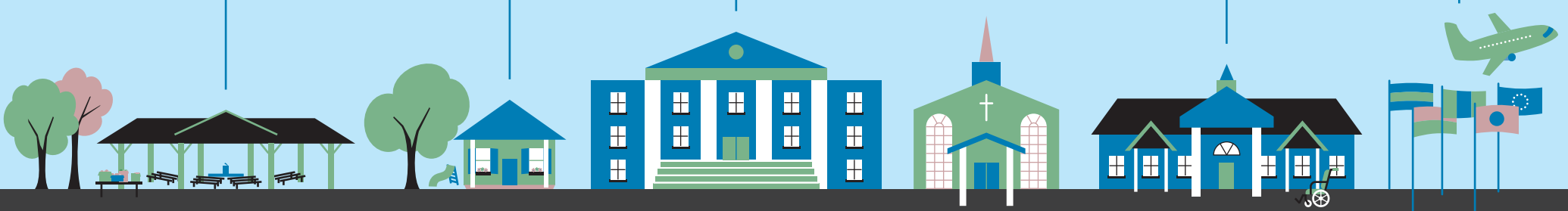
Caring for At-Risk
Mothers and Children
\$5.5 Million

Churches &
Other Ministries
\$11.7 Million

Serving
Senior Adults
\$1.9 Million

Evangelism &
Church Planting
\$2.7 Million

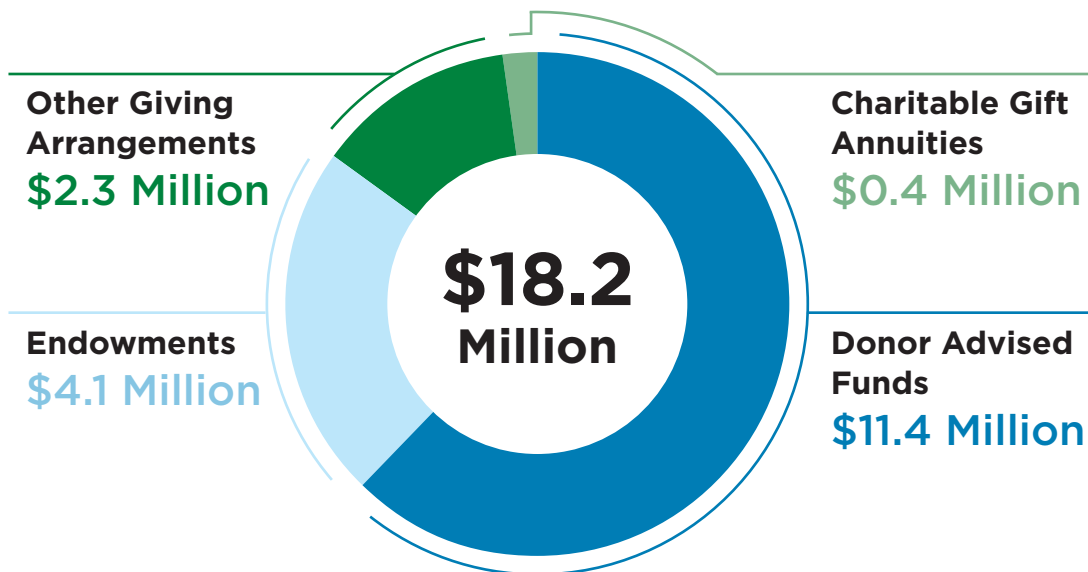
Missions &
Seminaries
\$1.6 Million



Impact of Generous Donors

How is WatersEdge able to distribute millions of dollars to ministry each year? Because of faithful donors like you – people who wisely steward the resources God has given them to make an impact on the Kingdom. In 2023, more than 220 donors utilized custom giving solutions like donor advised funds and endowments to contribute \$18.2 million to ministry. Another \$34.6 million was pledged to ministry through estate plans.

CONTRIBUTIONS



ESTATE PLANNING

In 2023, 250 individuals and families created or updated their estate plans, leaving \$34.6 million in future gifts to Kingdom-impacting ministries.



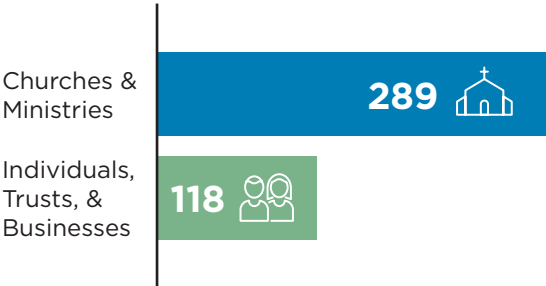
Investing in Ministry Growth

A large part of what we do at WatersEdge is investing your gifts and extra cash so they have a greater impact on ministry. In addition to growing your charitable contributions through biblically-based investments, we also offer individuals and ministries opportunities to invest in our church loan program and other endowment pools.

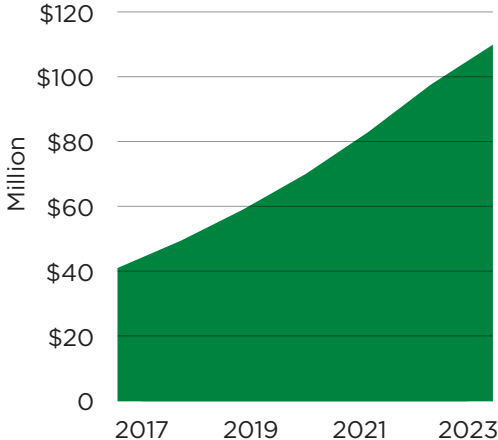
KINGDOM INVESTMENTS

In 2023, WatersEdge opened Kingdom Investment opportunities to individuals for the first time in our history. Competitive interest rates on demand and term investments that help build churches allowed us to bring in more than \$16 million in 2023, ending the year with a \$110 million portfolio.

Investors By Type



Notes Portfolio



ASSETS UNDER MANAGEMENT

WatersEdge manages \$679.5 million in assets, up \$12.3 million from last year. Our endowment pool returned 9.7% (annualized) over the trailing five years, outperforming its passive index which returned 9.4%.

\$679,512,357
as of December 31, 2023

Equipping Faithful Partners

WatersEdge also has the privilege of working directly with churches, organizations, and institutions who are spreading the Gospel. We handle the finances so ministry leaders can focus on the work.

MINISTRY LOANS

North Metro Baptist Church in Atlanta, Georgia, reached out to WatersEdge in 2023 about a building project and helped us mark a milestone in our history: the largest loan ever provided. WatersEdge was selected to provide financing for the \$26 million build.

North Metro is just one of 59 churches that received a loan from WatersEdge in 2023. Whether it's a loan for a few thousand dollars or tens of millions of dollars, if you can dream it, we can finance it.



\$184.5
Million
Portfolio



59
Churches
Granted Loans



\$8.3
Million
Interest Returned
To Ministry



\$26
Million
Largest Loan



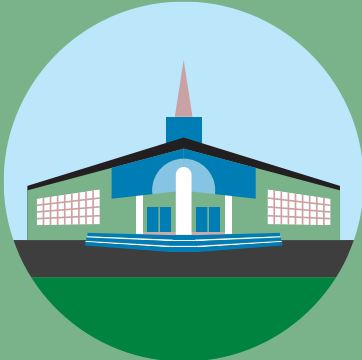
\$30
Thousand
Smallest Loan



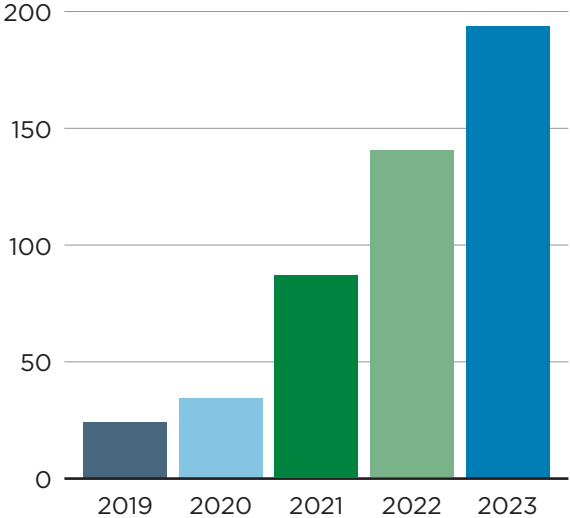
33
Loans
Paid Off

MINISTRY ACCOUNTING

Over the past 5 years, the number of churches being served by Ministry Accounting Services has increased by more than 700%. In 2019, we partnered in this ministry with 24 churches to help with either their accounting or payroll. At the end of 2023, that number had grown to 194 churches representing 21 states.



Number of Clients



\$5.1 Million

Online Gifts Received
By Ministry Clients

Fast Facts



Established
in 2019



Complete payroll
for more than
5K ministry staff
per month



Ministry client
annual budgets
range from
\$80K to \$7.3M

“They’re a ministry, and they’re doing accounting services to minister to churches. So, it’s all Gospel partnership. I do ministry from a pulpit, preaching the Word of God, and they do ministry from a computer, helping out with bookkeeping and accounting. But it’s all ministry. What they’re doing [for us] gives me the time to focus on what I need to focus on. That’s really what it means to be partners in the Gospel. We’re all doing our part.”

Jeremy Holley, Senior Pastor
Immanuel Baptist Church
Pace, Florida



WatersEdge.com