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Form 990

Return of Organization Exempt From Income Tax

2012

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 02-01-2012, 2012, and ending 01-31-2013

B Check if applicable	C Name of organization Covenant Ministries of Benevolence		D Employer identification number 36-3486813
<input type="checkbox"/> Address change	Doing Business As		
<input type="checkbox"/> Name change			
<input type="checkbox"/> Initial return	Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number (773) 989-1610
<input type="checkbox"/> Terminated			
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4 Chicago, IL 60625		
<input type="checkbox"/> Application pending			G Gross receipts \$ 29,017,651

F Name and address of principal officer Lawrence Anderson 5145 N California Ave Chicago, IL 60625	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
	H(c) Group exemption number ► 2650

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527

J Website: ► www.covenantbenevolence.org

K Form of organization Corporation Trust Association Other ►

L Year of formation 1986

M State of legal domicile IL

Part I Summary

1 Briefly describe the organization's mission or most significant activities To support organizations serving the sick, disabled, aging, poor and vulnerable	
2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 21
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 18
5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5 202
6 Total number of volunteers (estimate if necessary)	6 18
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0
b Net unrelated business taxable income from Form 990-T, line 34	7b 0

8 Contributions and grants (Part VIII, line 1h)	Prior Year 426,093	Current Year 503,419
9 Program service revenue (Part VIII, line 2g)	6,101,000	6,335,000
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	200,907	288,885
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,304,507	21,890,347
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,032,507	29,017,651

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	268,526	250,906
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,019,804	4,809,720
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,073,408	1,965,570
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	7,361,738	7,026,196
19 Revenue less expenses Subtract line 18 from line 12	4,670,769	21,991,455

20 Total assets (Part X, line 16)	Beginning of Current Year 19,160,114	End of Year 20,406,665
21 Total liabilities (Part X, line 26)	25,089,498	2,884,601
22 Net assets or fund balances Subtract line 21 from line 20	-5,929,384	17,522,064

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here	***** Signature of officer Lawrence Anderson Executive VP Type or print name and title	2013-12-11 Date
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Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no			

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Statement of Program Service Accomplishments Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission

Our mission is to express the life giving and sustaining ministry of Jesus Christ through the development, advancement and governance of mission driven organizations serving people who are sick, disabled, aging, poor or vulnerable

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule C

3 Did the organization cease conducting, or make significant changes in how it conducts, any programs or services?

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 6,666,860 including grants of \$ 250,906) (Revenue \$ 6,335,000

Covenant Ministries of Benevolence (CMB) provides administrative management services for several affiliates which fall under the IRS guidelines as non-profit organizations, exempt under section 501(c)(3). The services provided to these organizations assist them in carrying out their missions or exempt functions. The affiliates for which Covenant Ministries of Benevolence provides these services include the following organizations - Swedish Covenant Hospital FEIN 36-2179813, - LifeCenter on the Green, Inc FEIN 36-3513941, - Emanuel Medical Center, Inc FEIN 94-2281314, - Covenant Initiatives for Care, Inc FEIN 27-1841721, - Covenant Enabling Residences of Illinois FEIN 36-3731196, - Covenant Enabling Residences of Michigan, Inc FEIN 38-3495889, - Covenant Enabling Residences of Minnesota FEIN 41-1879965, - Covenant Enabling Residences of Florida, Inc FEIN 59-3399402, - Children's Home of Cromwell, Conn , Inc FEIN 06-0646920, - Covenant Children's Home and Family Services FEIN 36-2167043, - Wellspring Center for Hope FEIN 36-3726743 - Covenant Retirement Communities, Inc FEIN 36-3478388 and its affiliates - Colonial Acres Home, Inc FEIN 41-0841150, - Bethany Covenant Home FEIN 41-0706103, - Covenant Village of Florida, Inc FEIN 52-1115870, - Covenant Home Illinois FEIN 36-2643638, - Covenant Healthcare Center, Inc FEIN 52-1115873, - The Holmstad, Inc FEIN 36-2835154, - Covenant Home of Chicago FEIN 36-3095932, - Covenant Home, Inc Connecticut FEIN 13-1740015, - Covenant Retirement Communities West FEIN 95-3472345, - Covenant Village of Colorado, Inc FEIN 84-1084331, - Covenant Village of the Great Lakes FEIN 38-3244636, - Windsor Park FEIN 36-3385581 - Covenant Retirement Services FEIN 27-2480652

4b (Code) (Expenses \$ including grants of \$) (Revenue \$

4c (Code) (Expenses \$ including grants of \$) (Revenue \$

(Code) (Expenses \$ including grants of \$) (Revenue \$)

Monetary donations of \$267,330.87 in total was given to various groups and organizations for different purposes such as church ministries, benefit galas/fundraisers, scholarships and others

4d Other program services (Describe in Schedule O)

(Expenses \$ **including grants of \$**) (Revenue \$ **)**

4e Total program service expenses ► 6,666,860

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

- a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI
- b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII
- c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII
- d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX
- e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X
- f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part XI

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII

- b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

- b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H

- b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		No
6		No
7		No
8		No
9		No
10		No
11a	Yes	
11b	Yes	
11c		No
11d	Yes	
11e	Yes	
11f		No
12a		No
12b		No
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	Yes	
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	24a	No	
24b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
24c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
24d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No	
25b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	No	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	No	
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No	
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
28a	a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	No	
28b	b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	No	
28c	c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	No	
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	No	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	No	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No	
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No	
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	No	
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
35b	b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	Yes	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No	
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	22	
b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	202	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			
b If "Yes," enter the name of the foreign country CJ, BD See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?			
b Did the organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		No	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a	21		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b Enter the number of voting members included in line 1a, above, who are independent	1b	18		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No	
6 Did the organization have members or stockholders?	6		Yes	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		Yes	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		Yes	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	8a		Yes	
a The governing body?	8b		Yes	
b Each committee with authority to act on behalf of the governing body?	9		No	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O				

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		No
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13 Did the organization have a written whistleblower policy?	13	Yes	
14 Did the organization have a written document retention and destruction policy?	14	Yes	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15a	Yes	
a The organization's CEO, Executive Director, or top management official	15b	Yes	
b Other officers or key employees of the organization			
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed IL
- 18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply
 Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 Lawrence Anderson C/O CMB 5145 N California Ave Chicago, IL (773) 989-1610

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

 Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099- MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Office	Key employee	Highest compensated	Former			
(1) Pablo Anabalon Director	1 00 1 00	X						0	0	0
(2) Kathy Brawley Director	1 00 1 00	X						0	0	0
(3) Ed Carey Director	1 00 1 00	X						0	0	0
(4) Lisa Cardine Director	1 00 1 00	X						0	0	0
(5) Barbara Coslow Director	1 00 1 00	X						0	0	0
(6) Janet Creaney Director	1 00 1 00	X						0	0	0
(7) Jacqueline A de la Chapelle Director	1 00 1 00	X						0	0	0
(8) Karla M Fogel Director	1 00 1 00	X						0	0	0
(9) Wayne W Hansen Director	1 00 1 00	X						0	0	0
(10) Robert Jackson Director	1 00 1 00	X						0	0	0
(11) Safy Jacob Director	1 00 1 00	X						0	0	0
(12) Sara N Jenkins-Sutton Director	1 00 1 00	X						0	0	0
(13) David Y Kim Director	1 00 1 00	X						0	0	0
(14) Kurt Kincanon Director	1 00 1 00	X						0	0	0
(15) Jennifer Larson Director	1 00 1 00	X						0	0	0
(16) Mark L Mohrweis Director	1 00 1 00	X						0	0	0
(17) Robert H Peterson Director	1 00 1 00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099- MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional trustee	Office key employee and/or highest compensated employee	Former				
(18) Lee Richman Director	1 00 1 00	X						0	0	0
(19) Linda Solie Director	1 00 1 00	X						0	0	0
(20) Richard Trautwein Director	1 00 1 00	X						0	0	0
(21) Scott MacDonald Ex-Officio	1 00 1 00	X						0	0	0
(22) David A Dwight Ex-Officio/President	40 00 1 00	X	X					581,280	0	129,403
(23) Gary Walter Ex-Officio	1 00 40 00	X						0	157,472	117,568
(24) Harold Spooner EVP Outreach Ministries	40 00 1 00			X				192,999	0	55,545
(25) Lawrence P Anderson EVP Finance/Asst Treasurer	40 00 1 00			X				550,602	0	66,509
(26) Karl Klockars EVP Legal/Asst Secretary	24 00 1 00			X				229,223	0	55,669
(27) Kathryn Schiller Assistant Secretary	40 00 1 00			X				98,665	0	18,813
(28) Rick K Fisk CRC President	1 00 40 00				X			594,265	0	61,092
(29) Mark Newton SCH President	1 00 40 00				X			891,483	0	86,418
(30) John R Sigsbury EMC President	1 00 40 00				X			770,195	0	86,879
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,908,712	157,472	677,896

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►7

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
Jeffrey Slocum & Associates Inc 43 Main Street SE Minneapolis MN 55414	Consulting	275,215

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►1

Part VIII Statement of RevenueCheck if Schedule O contains a response to any question in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a			
	b Membership dues	1b			
	c Fundraising events	1c			
	d Related organizations	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	503,419		
	g Noncash contributions included in lines 1a-1f \$				
	h Total. Add lines 1a-1f		503,419		
Program Service Revenue	2a Management Services	Business Code 561000	6,335,000	6,335,000	
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f		6,335,000		
	3 Investment income (including dividends, interest, and other similar amounts)		117,787		117,787
4 Income from investment of tax-exempt bond proceeds					
5 Royalties					
6a Gross rents	(i) Real	(ii) Personal			
b Less rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less cost or other basis and sales expenses	171,098				
c Gain or (loss)	0				
d Net gain or (loss)	171,098				171,098
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
b Less direct expenses	b				
c Net income or (loss) from fundraising events					
9a Gross income from gaming activities See Part IV, line 19	a				
b Less direct expenses	b				
c Net income or (loss) from gaming activities					
10a Gross sales of inventory, less returns and allowances	a				
b Less cost of goods sold	b				
c Net income or (loss) from sales of inventory					
Miscellaneous Revenue	Business Code				
11a					
b					
c					
d All other revenue		21,890,347	21,890,347		
e Total. Add lines 11a-11d		21,890,347			
12 Total revenue. See Instructions		29,017,651	28,225,347	0	288,885

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns All other organizations must complete column (A)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21	202,155	202,155		
2 Grants and other assistance to individuals in the United States See Part IV, line 22	48,751	48,751		
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,907,403	3,907,403		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	168,809	168,809		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	266,869	266,869		
9 Other employee benefits	454,905	454,905		
10 Payroll taxes	11,734	11,734		
11 Fees for services (non-employees)				
a Management	1,333,000	1,333,000		
b Legal	29,411		29,411	
c Accounting	55,310		55,310	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	203,322	203,322		
12 Advertising and promotion	11,259		11,259	
13 Office expenses	42,921	42,921		
14 Information technology	19,750		19,750	
15 Royalties				
16 Occupancy				
17 Travel	173,912		173,912	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	27,235		27,235	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,053	1,991	62	
23 Insurance	36,105		36,105	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a Admin & General	5,262		5,262	
b Taxes	814		814	
c				
d				
e All other expenses	25,216	25,000	216	
25 Total functional expenses. Add lines 1 through 24e	7,026,196	6,666,860	359,336	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response to any question in this Part X

		(A) Beginning of year	(B) End of year	
Assets	1 Cash—non-interest-bearing	1,147,301	1 677,871	
	2 Savings and temporary cash investments	2		
	3 Pledges and grants receivable, net	996,579	3 961,654	
	4 Accounts receivable, net	2,872,965	4 2,036,839	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	7		
	8 Inventories for sale or use	8		
	9 Prepaid expenses and deferred charges	216,071	9 215,595	
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	257,374	
	b Less accumulated depreciation	10b	246,141	10c 11,233
	11 Investments—publicly traded securities	7,088,040	11 11,251,146	
	12 Investments—other securities See Part IV, line 11	5,231,546	12 3,932,773	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,598,265	15 1,319,554	
16 Total assets. Add lines 1 through 15 (must equal line 34)	19,160,114	16	20,406,665	
Liabilities	17 Accounts payable and accrued expenses	664,075	17 1,003,373	
	18 Grants payable	18		
	19 Deferred revenue	19		
	20 Tax-exempt bond liabilities	20		
	21 Escrow or custodial account liability Complete Part IV of Schedule D	21		
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	22		
	23 Secured mortgages and notes payable to unrelated third parties	23		
	24 Unsecured notes and loans payable to unrelated third parties	24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	25	1,881,228	
	26 Total liabilities. Add lines 17 through 25	25,089,498	26 2,884,601	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-6,925,963	27 16,560,410	
	28 Temporarily restricted net assets	996,579	28 961,654	
	29 Permanently restricted net assets	29		
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	30		
	31 Paid-in or capital surplus, or land, building or equipment fund	31		
	32 Retained earnings, endowment, accumulated income, or other funds	32		
	33 Total net assets or fund balances	-5,929,384	33 17,522,064	
	34 Total liabilities and net assets/fund balances	19,160,114	34 20,406,665	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	29,017,651
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,026,196
3	Revenue less expenses Subtract line 2 from line 1	3	21,991,455
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-5,929,384
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,459,993
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	17,522,064

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	No
2b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	No
2c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? 3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3a	No
	3b	

Additional Data

Software ID:
Software Version:
EIN: 36-3486813
Name: Covenant Ministries of Benevolence

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee			
Pablo Anabalon Director	1 00 1 00	X					0	0	0
Kathy Brawley Director	1 00 1 00	X					0	0	0
Ed Carey Director	1 00 1 00	X					0	0	0
Lisa Cardine Director	1 00 1 00	X					0	0	0
Barbara Coslow Director	1 00 1 00	X					0	0	0
Janet Creaney Director	1 00 1 00	X					0	0	0
Jacqueline A de la Chapelle Director	1 00 1 00	X					0	0	0
Karla M Fogel Director	1 00 1 00	X					0	0	0
Wayne W Hansen Director	1 00 1 00	X					0	0	0
Robert Jackson Director	1 00 1 00	X					0	0	0
Safy Jacob Director	1 00 1 00	X					0	0	0
Sara N Jenkins-Sutton Director	1 00 1 00	X					0	0	0
David Y Kim Director	1 00 1 00	X					0	0	0
Kurt Kincanon Director	1 00 1 00	X					0	0	0
Jennifer Larson Director	1 00 1 00	X					0	0	0
Mark L Mohrweis Director	1 00 1 00	X					0	0	0
Robert H Peterson Director	1 00 1 00	X					0	0	0
Lee Richman Director	1 00 1 00	X					0	0	0
Linda Solie Director	1 00 1 00	X					0	0	0
Richard Trautwein Director	1 00 1 00	X					0	0	0
Scott MacDonald Ex-Officio	1 00 1 00	X					0	0	0
David A Dwight Ex-Officio/President	40 00 1 00	X	X				581,280	0	129,403
Gary Walter Ex-Officio	1 00 40 00	X					0	157,472	117,568
Harold Spooner EVP Outreach Ministries	40 00 1 00			X			192,999	0	55,545
Lawrence P Anderson EVP Finance/Asst Treasurer	40 00 1 00			X			550,602	0	66,509

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee	Former Employee	Highest compensated employee			
Karl Klockars EVP Legal/Asst Secretary	24 00 1 00		X						229,223	0	55,669
Kathryn Schiller Assistant Secretary	40 00 1 00		X						98,665	0	18,813
Rick K Fisk CRC President	1 00 40 00					X			594,265	0	61,092
Mark Newton SCH President	1 00 40 00					X			891,483	0	86,418
John R Sigsbury EMC President	1 00 40 00					X			770,195	0	86,879

2012

Open to Public
Inspection**SCHEDULE A**
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury
Internal Revenue Service
Name of the organization
Covenant Ministries of Benevolence**Employer identification number**

36-3486813

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)

8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)

10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 a Type I b Type II c Type III - Functionally integrated d Type III - Non-functionally integrated

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		No
11g(ii)		No
11g(iii)		No

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?	(vi) Is the organization in col (i) organized in the U S ?	(vii) Amount of monetary support
			Yes	No			
(A) Evangelical Covenant Church	362167730	11	Yes		Yes	Yes	1,333,000
Total							1,333,000

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2011 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		►
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		►
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		►
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		►

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15
16 Public support percentage from 2011 Schedule A, Part III, line 15	16

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization	
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization	
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions	

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D

(Form 990)

OMB No 1545-0047

Supplemental Financial Statements**2012**

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
 ► Attach to Form 990. ► See separate instructions.

Open to Public Inspection

Name of the organization
 Covenant Ministries of Benevolence

Employer identification number
 36-3486813

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure
	<input type="checkbox"/> Preservation of open space
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements	Held at the End of the Year
b Total acreage restricted by conservation easements	2a
c Number of conservation easements on a certified historic structure included in (a)	2b
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2c
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____	2d
4 Number of states where property subject to conservation easement is located ► _____	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? <input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items	
a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment

b Permanent endowment

c Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land					
b Buildings					
c Leasehold improvements					
d Equipment		257,374		246,141	11,233
e Other					
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)					11,233

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Mortgages	375,897	F
(B) Domestic Equity	521,745	F
(C) International Equity	829,238	F
(D) Hedge Funds & Derivatives	1,372,151	F
(E) Private Equity	616,392	F
(F) International Real Estate	217,350	F
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	3,932,773	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) Self Insurance Reserve - Workers Compensation	85,757
(2) Other Investments	1,233,797
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	1,319,554

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
Federal income taxes	
Other Current Liabilities	1,881,228
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	1,881,228

2. Fin 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information

Identifier	Return Reference	Explanation

**Schedule I
(Form 990)****Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.

► Attach to Form 990

2012**Open to Public
Inspection**Department of the Treasury
Internal Revenue ServiceName of the organization
Covenant Ministries of BenevolenceEmployer identification number
36-3486813**Part I General Information on Grants and Assistance**

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Emanuel Medical Center 825 Delbon Ave Turlock, CA 95382		501(c)(3)	6,000				Benefit Gala
(2) Swedish Covenant Hospital 5145 N California Ave Chicago, IL 60625		501(c)(3)	75,000				Pledge - Women's Health
(3) North Park University NPU - 3225 Foster Ave Chicago, IL 60625		501(c)(3)	12,950				Annual Symposium and other Sponsorships
(4) Covenant Harbor Bible Camp 1724 Main Street Lake Geneva, WI 53147		501(c)(3)	5,000				Sponsorship
(5) Adelbrook 60 Hicksville Road Cromwell, CT 06416		501(c)(3)	42,016				Sponsorship
(6) Evangelical Covenant Church 8303 W Higgins Road Chicago, IL 60631		501(c)(3)	50,000				Sponsorships for different ministries
(7) CER of Michigan 862 Forest Park Road Muskegon, MI 49441		501(c)(3)	6,189				Sponsorship
(8) Christian Community Development 1100 West Cermak Avenue Chicago, IL 60608		501(c)(3)	5,000				Sponsorship

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ► 8

3 Enter total number of other organizations listed in the line 1 table ►

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
(1) Nursing/Medical Care		48,751			

Part IV Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 Grants and donation requests and proposals are brought to Covenant Ministries of Benevolence (CMB)management by the affiliate's boards and senior management. The management then brings requests and proposals deemed appropriate to the CMB Board for approval. A check goes out to the affiliate after the approval from the Board of Benevolence is received

Software ID:**Software Version:****EIN:** 36-3486813**Name:** Covenant Ministries of Benevolence**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
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Emanuel Medical Center
825 Delbon Ave
Turlock, CA 95382

Swedish Covenant Hospital
5145 N California Ave
Chicago, IL 60625

		501(c)(3)	6,000				Benefit Gala
		501(c)(3)	75,000				Pledge - Women's Health

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
North Park University NPU - 3225 Foster Ave Chicago, IL 60625		501(c)(3)	12,950			Annual Symposium and other Sponsorships	
Covenant Harbor Bible Camp 1724 Main Street Lake Geneva, WI 53147		501(c)(3)	5,000			Sponsorship	

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Adelbrook 60 Hicksville Road Cromwell, CT 06416		501(c)(3)	42,016				Sponsorship
Evangelical Covenant Church 8303 W Higgins Road Chicago, IL 60631		501(c)(3)	50,000				Sponsorships for different ministries

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section If applicable	(d) Amount of cash grant	(e) Amount of non- cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CER of Michigan 862 Forest Park Road Muskegon, MI 49441	862	501(c)(3)	6,189				Sponsorship
Christian Community Development 1100 West Cermak Avenue Chicago, IL 60608		501(c)(3)	5,000				Sponsorship

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

2012**Open to Public Inspection**Name of the organization
Covenant Ministries of Benevolence**Employer identification number**

36-3486813

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b	Yes	
4c		No
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) David A Dwight Ex-Officio/President	(i) 503,155 (ii) 0	0	78,125 0	102,125 0	27,278 0	710,683 0	0 0
(2) Gary Walter Ex-Officio	(i) 0 (ii) 157,472	0	0 0	0 28,402	0 89,166	0 275,040	0 0
(3) Harold Spooner EVP Outreach Ministries	(i) 171,805 (ii) 0	0	21,194 0	41,330 0	19,291 0	253,620 0	0 0
(4) Lawrence P Anderson EVP Finance/Asst Treasurer	(i) 370,914 (ii) 0	79,600 0	100,088 0	37,194 0	29,315 0	617,111 0	0 0
(5) Karl Klockars EVP Legal/Asst Secretary	(i) 169,563 (ii) 0	36,000 0	23,660 0	42,532 0	16,137 0	287,892 0	0 0
(6) Rick K Fisk CRC President	(i) 412,768 (ii) 0	91,770 0	89,727 0	38,852 0	22,240 0	655,357 0	0 0
(7) Mark Newton SCH President	(i) 506,120 (ii) 0	108,108 0	277,255 0	71,154 0	15,264 0	977,901 0	0 0
(8) John R Sigsbury EMC President	(i) 376,608 (ii) 0	329,680 0	63,907 0	73,333 0	13,546 0	857,074 0	0 0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
	Part I, Line 1a	Part I, Line 1a The following are available benefits and are treated as taxable compensation - Travel for companions paid for three (3) senior-level employee - Social club membership paid for one (1) senior-level executive - Tax and financial planning services paid for one (1) senior-level employee
	Part I, Line 3	See Schedule O explanation for Form 990 Part VI Section B Line 15 for the methods used to determine CEO compensation
	Part I, Line 4b	Part I, Line 4b Executive Benefit Plan Covenant Ministries of Benevolence (CMB) provides certain supplemental retirement benefits to its officers and key employees. These benefits are provided through a nonqualified deferred compensation plan, under which a portion of the benefits being earned are subject to a "substantial risk of forfeiture." The supplemental retirement benefits are structured to provide a retention incentive that has been determined by the Compensation Committee of CMB's Board to be of substantial value to the organization. The Committee approves all retirement benefits, together with all other forms of compensation and benefits for these and other executives, in a manner intended to qualify for the rebuttable presumption of reasonableness under the intermediate sanctions rules of federal income tax law. The following listed individuals participated in the Executive Benefit Plan: David Dwight - \$78,482.61 Mark Newton - \$62,538.41 Lawrence Anderson - \$60,018.42 John Sigsbury - \$62,235.87 Rick Fisk - \$61,269.96 Karl Klockars - \$2,954.01 Harold Spooner - \$26,761.01
	Part I, Line 7	Part I, Line 7 The Executive Compensation Committee (the "Committee") follows a prescribed method for calculating bonuses. The calculation is based on measurable targets determined at the beginning of the year. The Committee has the ability to adjust the dollar value of the calculated awards by up to 10%. The adjustment can be an upward or downward adjustment based on various performance factors. Refer to additional information on the Committee included in Schedule O.
Supplemental Information	Part III	Part II, Column B (i) Base compensation for certain individuals may include payments from deferred compensation plans. Part II, Column B (ii) Bonus and incentive compensation - Certain key persons employed by CRC are eligible for incentive compensation as determined by the CRC Board Compensation Committee. Incentives paid in 2012 relate to the achievement of targets for the fiscal year ended 1/31/2012. Part II, Column C Deferred compensation includes an estimate of the contribution made to an employer sponsored defined benefit pension plan. Part II, Column D Nontaxable benefits include health insurance premiums paid by the employer and employee.

2012

Open to Public
Inspection**SCHEDULE O**
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990 or 990-EZ.

Name of the organization
Covenant Ministries of BenevolenceEmployer identification number
36-3486813

Identifier	Return Reference	Explanation
Financial Statements & Reporting	Form 990 Part IV - Line 12 & Part XII - Line 2a-d	CMB does not receive an independent audit. CMB's financial statements are included in a consolidated compilation report prepared by independent accountants. CMB's information is consolidated with other related parties' financial information for the compilation report. CMB does have an audit committee that assumes responsibility for oversight of the stand-alone financial statements and of the consolidated, compiled financial information.
	Form 990, Part VI, Section A, line 6	The sole member is Evangelical Covenant Church (ECC)
	Form 990, Part VI, Section A, line 7a	Appointed delegates of the Evangelical Covenant Church elect the Board of Directors in addition to those who serve as Ex-Officio
	Form 990, Part VI, Section A, line 7b	Bylaws include reserved powers to the [individual] members such as the election of the president of Covenant Ministries of Benevolence (CMB), changes to mission and strategic plan, approval of certain acquisitions, dispositions and financings, changes to articles and bylaws
	Form 990, Part VI, Section B, line 11	Management Review: The draft Form 990 was reviewed by multiple levels of management including the President of CMB, the Executive Vice President of Finance and the Executive Vice President of Legal Affairs. Board Review: Prior to filing, key provisions of the Form were discussed with the Executive Committee of the Board of Directors and the final Form 990 was provided to each Board member.
	Form 990, Part VI, Section B, line 12c	Covenant Ministries of Benevolence (CMB) has two conflict of interest policies. One is a general conflict of interest policy for the board members and the other is the compensation conflict of interest policy which is completed by the Executive/Compensation Committee members. Annually, conflicts of interest are reviewed with the board members or the Executive/Compensation Committee members. They individually declare if a conflict exists or not. Each member then signs an acknowledgment form. In addition to the above, a separate and more comprehensive questionnaire is sent to the board members, officers, key employees and other interested persons. The completed questionnaires are reviewed by CMB's legal counsel to determine if any actual or potential conflicts exist. If a person becomes an interested person, he or she may be considered in determining whether a quorum is present. The interested person may make a short statement relating to the transaction or arrangement in question, but shall not be present during the discussion and shall not vote on the motion addressing the actual or potential conflict.
	Form 990, Part VI, Section B, line 15	CMB's Board of Directors has duly appointed an Executive Compensation Committee (the "Committee"), which is responsible for the review and approval of all compensation and benefits provided to CMB's executive management. The Committee has adopted a written Executive Compensation Philosophy Statement and an Executive Compensation Committee Charter governing the work and review process of the Committee. The Committee follows the procedures described in the Philosophy Statement and the Charter when it reviews and approves the compensation and employee benefits provided to the CMB's senior management. The Committee's review analyzes every element of compensation, including current and deferred compensation, and benefits, including qualified and non-qualified benefits. The Committee conducts its review and approval process at least annually, and approves compensation and benefits only to the extent that the Committee has concluded that the compensation and benefits constitute no more than reasonable compensation for each executive. The Committee consists entirely of disinterested members of the Board, and the Committee works with an independent compensation consultant to prepare and review in advance comprehensive data showing the compensation provided by similarly situated organizations for functionally similar positions. The Committee also prepares a timely and thorough written record of its deliberations and conclusions. As a result, the Committee's review process is designed to satisfy the procedural criteria necessary to qualify for the rebuttable presumption of reasonableness under the federal income tax law intermediate sanctions rules. The resources utilized by the compensation Committee include 1) independent compensation consultant, 2) written employment contract, 3) compensation survey or study, 4) approval by the board or compensation committee.
	Form 990, Part VI, Section C, line 18	Form 990, Part VI, Section C, Line 18. A copy of the organization's Form 990 and Form 990-T are available upon request by contacting 773-989-1610
	Form 990, Part VI, Section C, line 19	Form 990, Part VI, Section C, Line 19. The governing documents, conflict of interest policy and financial statements are available upon request by contacting 773-989-1610
Related Organization	Form 990 - Part VII - Section A Column B	Officers and Directors devote approximately 1 hour per week to related organizations except for those individuals that are employees of these related organizations, those individuals devote approximately 40 hours to the organizations at which they are employed.
Pension Adjustment	Form 990 - Part VIII - Line 11d	CMB determined it had been incorrectly recording a pension liability related to its participation in a multiemployer pension plan. In order to correct this, an adjustment of \$21,440,387 was recorded that favorably impacted the statement of revenue.
Changes in Net Assets or Fund Balances	Form 990, Part XI, line 9	Change in Temporarily Restricted Net Assets not included on Income Stmt -34,924. Change in Unrestricted Net Assets not included on Income Stmt 1,494,917

SCHEDULE R **(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Ministries of Benevolence

Employer identification number

36-3486813

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, Line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1) Evangelical Covenant Church 8303 West Higgins Road Chicago, IL 60631 36-2167730	Church	IL	501(c)(3)	Line 1	N/A	Yes	
(2) Swedish Covenant Faculty Group (SCFG) 5145 North California Avenue Chicago, IL 60625 36-3686216	Patient Treatment/Education	IL	501(c)(3)	Line 11a, I	Swedish Covenant Hospital		No
(3) Swedish Covenant Hospital 5145 North California Avenue Chicago, IL 60625 36-2179813	Hospital	IL	501(c)(3)	Line 3	Covenant Ministries of Benevolence	Yes	
(4) Swedish Covenant Hospital Foundation (SCHF) 5145 North California Avenue Chicago, IL 60625 20-5055155	Supporting Organization of SCH	IL	501(c)(3)	Line 7	Swedish Covenant Hospital		No
(5) SC Insurance Company 6970 E Chauncey Lane Suite 100 Phoenix, AZ 85054 27-3312053	Insurance	AZ	501(c)(3)	Line 11a, I	Swedish Covenant Hospital		No

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b	Yes	
1c		No
1d	Yes	
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l	Yes	
1m	Yes	
1n		No
1o		No
1p	Yes	
1q	Yes	
1r	Yes	
1s	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Software ID:
Software Version:
EIN: 36-3486813
Name: Covenant Ministries of Benevolence

Schedule R (Form 990) 2012

Page 5

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation	
--> Form 990, Schedule R, Part V - Transactions With Related Organizations			
	(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved
		(d) Method of determining amount involved	
Covenant Enabling Residences of Illinois		Q	553,343
Covenant Enabling Residences of Michigan		Q	263,356
Covenant Enabling Residences of Minnesota		Q	1,022,566
Covenant International Insurance Company Ltd		L	75,000
Covenant International Insurance Company Ltd		M	110,756
Covenant Children's Home and Family Services		R	70,000
Covenant Retirement Communities Inc		L	2,073,060
Covenant Retirement Communities Inc		M	80,885
Covenant Retirement Communities Inc		P	98,269
Covenant Retirement Communities Inc		Q	2,503,328
Covenant Retirement Communities Inc		R	15,080,986
Covenant Retirement Services Inc		S	1,000,000
Covenant Trust Company		M	1,336,250
Covenant Trust Company		Q	2,387,620
Covenant Trust Company		S	476,559
Evangelical Covenant Church		B	50,000
Evangelical Covenant Church		M	1,467,592
Emanuel Medical Center		L	1,905,627
Emanuel Medical Center		Q	290,595
Emanuel Medical Center		R	318,416
Swedish Covenant Hospital		B	75,000
Swedish Covenant Hospital		L	2,422,000
Swedish Covenant Hospital		Q	619,354
Swedish Covenant Hospital		S	9,743,289
Swedish Covenant Hospital		D	9,679,500

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Wellspring Center for Hope	Q	107,417	

TY 2012 Category 3 filer statement**Name:** Covenant Ministries of Benevolence**EIN:** 36-3486813

Amount Of Indebtedness	Type Of Indebtedness	Name	Address	Identifying Number	Number Of Shares
		Covenant Retirement Communities Inc	5700 Old Orchard Road Skokie, IL 60077		880
		Covenant Ministries of Benevolence	5145 North California Avenue Chicago, IL 60625		120

TY 2012 Itemized Other Assets Schedule

Name: Covenant Ministries of Benevolence**EIN:** 36-3486813

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
Covenant International Insurance Company		Accrued Interest	109,273	57,526
		Acct Recvble/Prepaid Expenses	63,993	43,913
		Deferred Ins Premiums	149,413	141,449
		Claims Escrow Account	10,500	3,500

TY 2012 Other Deductions Schedule

Name: Covenant Ministries of Benevolence**EIN:** 36-3486813

Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount
Losses and Loss Expenses Incurred		868,820
General & Administrative Expenses		402,994

TY 2012 Itemized Other Investments Schedule

Name: Covenant Ministries of Benevolence**EIN:** 36-3486813

Corporation Name	Corporation EIN	Other Investments Description	Beginning Amount	Ending Amount
Covenant International Insurance Company		Equity Funds	2,869,519	3,126,608
		Fixed Income Funds	10,618,928	11,817,335
		Unquoted Investments	109,403	123,069

TY 2012 Itemized Other Liabilities Schedule

Name: Covenant Ministries of Benevolence

EIN: 36-3486813

Corporation Name	Corporation EIN	Other Liabilities Description	Beginning Amount	Ending Amount
Covenant International Insurance Company		Reserve for Losses/Loss Expense	5,509,432	4,966,385
		Unearned Premium	380,173	475,382

TY 2012 Other Income Statement

Name: Covenant Ministries of Benevolence

EIN: 36-3486813

Description	Foreign Amount	Amount
Interest & Dividend Income		272,971
Amortization		-49,419
Gain/Loss on Sale of Investments		162,968
Investment Management Fees		-91,799
Unrealized Investment Income		472,537