Dear friends,

The New Year, 2020, is well underway, and we are all struggling with life in the middle of a global virus pandemic. Headlines are full of bad news, and yet as believers we remain steadfast and hopeful because God is not surprised. He remains in control. It is my privilege to share some encouraging accomplishments of The Foundation as I think back on 2019.

For the last seventy-nine years, we have been privileged to serve hundreds of faithful Alabama Baptists by managing gifts left upon death to help fund Gospel ministries in Alabama and literally around the world. I did not have the honor of meeting the vast majority of these men and women. Cumulatively their gifts have resulted in distributions of more than $380 million since 1945. Many lives have been blessed through the ministries who have received these gifts. Last year alone, we made distributions to churches and other gospel ministries is in excess of $14 million. This is great news to share!

Since 2010 we have served over 900 families by helping them get their final affairs in place. These families have gifts in place through their estate plans exceeding $265 million. Last year alone, we served 175 families who now plan to leave Kingdom gifts exceeding $28 million. I have had the privilege of meeting many of these families. And they all share a common story . . . these men and women all love the Lord and are thrilled they have made informed final plans that provide for their family and their faith.

Recently, I met one of the individuals we serve on a visit to her church in north Alabama. I was presenting at a meeting after the 11 o’clock service. I arrived early for church and took my place in the sanctuary where I knew no one personally. A nice older lady sat near me, and we began a conversation. I learned that she had taken advantage of the legacy planning services offered by her church and sponsored by The Foundation. She was thrilled with the planning service. Widowed recently, she told me how pleased she was with the process that led her to address all of her practical issues in a loving, practical manner. And revealed how pleased she was to leave a Kingdom impact, even after her death.

This is the story I have heard over and over again. If we can help you or your church learn more about our legacy ministry services, please contact The Baptist Foundation of Alabama at 334–394-2000 or email tbfa@tbfa.org.

It is a great privilege to serve Alabama Baptists!

Barry Bledsoe  
President

Mission

To give Christians an easy way to create generous Kingdom gifts for their favorite ministries, and to administer those well until Jesus returns.

Core Principles

• To have an academically sound institutional investment management process equal to anyone in the secular world providing similar services.

• To be as technologically sound as anyone in the secular world, of similar size, providing similar services.

• To focus on ministry and development.
Administering gifts since 1945, TBFA has distributed OVER $382 million providing Kingdom fuel until JESUS returns TODAY...

WE MANAGE

OVER

$250 MILLION

350+ Investment Funds

2,000+ Accounts benefiting Churches & Ministries

providing Kingdom fuel until JESUS returns

Since 1945, TBFA has distributed OVER $382 million

Churches
Education
Missions
Foster Care
Ministries
Total $14,319,045 Distributions in 2019

$6.5 MILLION
Baptist Colleges, Universities, & Seminaries

$4.9 MILLION
Churches & Baptist Associations

$806 THOUSAND
Baptist Ministries Not in Alabama

$1.9 MILLION
Alabama Baptist Ministries
Since 2010, 901 families have completed Legacy Planning, resulting in:

- $265,000,000 in future gifts
- $125 million gifts to Local Churches
- $47 million gifts to Other Ministries
- $73 million gifts to Baptist Ministries
- $19 million gifts to Charities
In 2019, 175 Families completed Legacy Planning, resulting in $28,607,660 in future gifts. On average, 14 families are completing planning monthly, resulting in $2,000,000+ in future gifts per month.
Impact Investing

Resulting in Financial, Social and Spiritual Returns

Do No Harm
Negative Screens
Avoid investment in activities that do not align with our faith

Intentionally Do Good
Positive Screens
Seeks investment in activities for the betterment of people and society

Gospel-Centered Change
Impact Investing
Pursues investment in Faith-led businesses
Our investment portfolios

**INCLUDE**
COMPANIES EXPOSED TO:
- environmental responsibility
- fair treatment practices
- protection of stakeholders
- human flourishing
- redemptive outcomes
- advancement of the Gospel of Jesus Christ

**EXCLUDE**
COMPANIES EXPOSED TO:
- abortion
- tobacco
- bioethics
- pornography
- alcohol
- human trafficking
- gambling
TBFA awarded almost $500,000 directly to colleges and seminaries to support their missions.

In addition, through 100+ scholarship funds, TBFA awarded $550+ thousand dollars directly to 575 Alabama Baptist students.

Scholarships

2019
**STATEMENTS OF FINANCIAL POSITION**

*At the time of printing the annual report, audited statements were not available for 2019. When completed, audited copies of the financial statements are available upon request.*

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2019*</th>
<th>2018</th>
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<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 970,121</td>
<td>$ 1,719,557</td>
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<tr>
<td>Accounts receivable</td>
<td>22,018</td>
<td>12,172</td>
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<td>Investments</td>
<td>63,065,161</td>
<td>55,211,152</td>
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<tr>
<td>Investments held for others</td>
<td>191,520,132</td>
<td>187,984,604</td>
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<tr>
<td>Property and equipment, net</td>
<td>1,829,262</td>
<td>1,834,431</td>
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<tr>
<td></td>
<td><strong>$ 257,406,694</strong></td>
<td><strong>$ 246,761,916</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2019*</th>
<th>2018</th>
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<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 818,181</td>
<td>$ 749,985</td>
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<tr>
<td>Investments held for others</td>
<td>191,520,132</td>
<td>187,984,604</td>
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<td><strong>192,338,313</strong></td>
<td><strong>188,734,589</strong></td>
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<tr>
<td>Net assets</td>
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<tr>
<td>Without donor restrictions</td>
<td>26,714,835</td>
<td>25,061,406</td>
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<td>With donor restrictions</td>
<td>38,353,546</td>
<td>32,965,921</td>
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<td></td>
<td><strong>65,068,381</strong></td>
<td><strong>58,027,327</strong></td>
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<tr>
<td></td>
<td><strong>$ 257,406,694</strong></td>
<td><strong>$ 246,761,916</strong></td>
</tr>
</tbody>
</table>
Thank you for allowing us to serve you!