

ANNUAL REPORT

2019

# THE BAPTIST FOUNDATION OF ALABAMA

## 2019 Annual Report

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### Staff Directory



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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 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](mailto: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



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**

**\$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

*Total*

**\$14,319,045**  
Distributions in 2019

# Legacy Ministry

Since 2010

**901**

families have completed Legacy Planning resulting in

**\$265,000,000 in future**

**\$125 million**

gifts to Local Churches

**\$47 million**

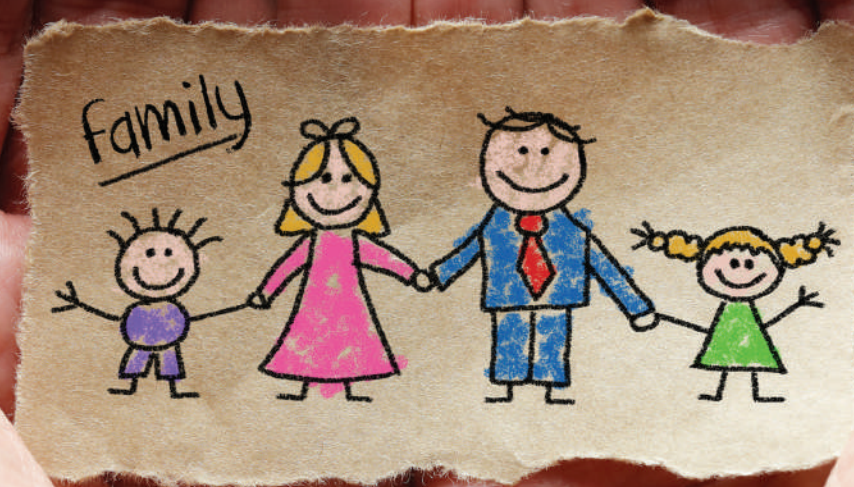
gifts to Other Ministries

**\$73 million**

gifts to Baptist Ministries

**\$19 million**

gifts to Charities



*gifts*

In 2019,

*175 Families*

completed Legacy Planning, resulting in

**\$28,607,660**

in future gifts

A family of four is kayaking on the water at sunset. The sun is low on the horizon, creating a warm, golden glow over the scene. The family consists of a man in the foreground, a woman behind him, and two children. They are all wearing life jackets and holding paddles. The water is calm with some small waves. The overall mood is peaceful and adventurous.

On average, **14** families are completing planning monthly, resulting in **\$2,000,000+** in future gifts per month.

# Impact Investing



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

Resulting in Financial,  
Social and Spiritual

Returns

# 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



Alabama Baptist Colleges & Universities

Other Baptist Colleges & Universities

Southern Baptist Seminaries

Other Colleges & Universities

2019

In addition,

**Through 100+**  
scholarship funds

**TBFA awarded \$550+**  
thousand dollars

**directly to 575**  
Alabama Baptist students



Scholarships

DECEMBER 31, 2019\* AND 2018

# 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

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

## LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$ 818,181	\$ 749,985
Investments held for others	191,520,132	187,984,604
	<hr/>	<hr/>
	192,338,313	188,734,589
Net assets		
Without donor restrictions	26,714,835	25,061,406
With donor restrictions	38,353,546	32,965,921
	<hr/>	<hr/>
	65,068,381	58,027,327
	<hr/>	<hr/>
	\$ 257,406,694	\$ 246,761,916
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Our office is located at  
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*Thank you!*

for allowing us  
to serve you!