For God has not given us a spirit of fear, but of love and of power and of a sound mind.

2 Timothy 1:7
In I Chronicles 16:12 we read, in part, “Remember His wonderful deeds which He has done...” The purpose of this annual report is to remember what God has done through the ministry of The Foundation during the past year. As you read about the year’s accomplishments, please join us in celebrating and thanking our Lord for allowing us to be His conduits of financial blessings to many life-changing ministries.

Last year we completed our 80th year of ministry! During these years we have consistently sought to help Alabama Baptists discover creative ways to use estate resources to fund God’s work here in Alabama and around the world.

Since 1940 we have been privileged to distribute over $395 million.

Each dollar reminds us of the faithfulness of the donors and the eternal impact for Christ these funds have fueled.

On a personal note, as of March 31, 2021 I will have completed 20 years as president of this wonderful ministry. As I reminisce, I am eternally grateful for this privilege where I have met and served with some of the most generous, Christ-like believers I have ever known. In the next few months a new leader will be selected. Please pray for this person as they continue what was begun over 80 years ago. I am convinced the best days for The Foundation are ahead!

It has been an enormous privilege and growth opportunity to serve Alabama Baptists. May we all remember that in the end, it is only what we do for Christ that will last. Have you made your plans to continue supporting God’s work after you have transitioned into heaven? If not please contact your friends at The Foundation who can help guide you through this process.

Blessings,
Barry Bledsoe
President

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

Our 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.

Dear friends,
Vision Campaigns

2020

Capitalizing on our team’s experience with coaching churches in stewardship and generosity, TBFA’s Vision Campaigns have already begun helping Alabama Baptist churches with their capital campaign needs. After ministries identify where God is leading, we help design a plan for funding the vision the Lord provides.

IN 2020 TBFA began offering COACHING FOR VISION CAMPAIGNS to assist congregations as they give beyond their regular tithe to MINISTRY IMPACT PROJECTS to SUPPORT GROWTH in...
Our portfolios reflect His higher purpose!

**Impact Investing**

Offering Biblically Screened and Christian Impact portfolios designed to Grow, Strengthen, & Protect the assets of churches & generously minded individuals & help achieve your ministry goals.

**Unprecedented** challenges of COVID-19 did not change TBFA’s investment philosophy—helping churches, ministries, and charitably minded individuals invest their resources in a Biblically responsible way. We reacted to the volatility of 2020 by continuing to allocate assets prudently while aligning clients’ investments with their faith.

- **Gospel-Centered Change**
  - Pursues investment in faith-led businesses

- **Intentionally Do Good**
  - Seeks investment in activities for the betterment of people and society

- **Do No Harm**
  - Avoids investment in activities that do not align with our faith

**Impact Investing** provides TBFA to more than 200 Churches Biblically Screened and Christian Impact portfolios designed to offer the assets of churches & generously minded individuals & help achieve your ministry goals.
Administering gifts

Resources managed by TBFA for clients became more and more important with normal giving patterns interrupted by online church services. In 2020, TBFA proudly helped our ministry partners continue to minister in the name of Jesus when everything changed as the pandemic unfolded.

Since 1945, TBFA has distributed OVER $395 million

Today . . .
We manage
OVER $250 Million

420+ Investment Funds

2,000+ Accounts benefiting Churches & Ministries

$550 Thousand
Baptist Colleges, Universities, & Seminaries

$5.6 Million
Churches & Baptist Associations

$2.1 Million
Baptist Ministries Not in Alabama

$3.8 Million
Alabama Baptist Ministries

Total $14,384,292
Distributions in 2020

providing Kingdom fuel until JESUS returns!
2020 began with incredible momentum in Legacy giving. And even when COVID-19 emerged, Alabama Baptists continued to prayerfully consider putting plans in place to care for their loved ones and honor their faith while providing peace in the uncertainty of the pandemic.

On average 12 families are completing planning monthly, resulting in $1,500,000+ in future gifts per month.

In total 147 families completed Legacy Planning last year.

In 2020 Legacy Plans were put in place generating $18,406,130 in future gifts.

Since 2010, 1048 families have completed Legacy Planning resulting in $298,000,000 in future gifts.

- $140 million gifts to Local Churches
- $75 million gifts to Baptist Ministries
- $49 million gifts to Other Ministries
- $34 million gifts to Charities
- $34 million
- $298,000,000 in future gifts
Unpredictability created by the coronavirus changed almost everything about higher education in 2020. But, as campuses closed and classes moved from the classroom to virtual, TBFA continued supporting the educational goals of the next generation of Christian leaders.

100+ SCHOLARSHIP FUNDS, $630,000 directly to ALABAMA BAPTIST STUDENTS

In addition, TBFA awarded over $450,000 directly to colleges and seminaries to support their MISSIONS.

Alaska Baptist Colleges & Universities
Other Baptist Colleges & Universities
Southern Baptist Seminaries
Other Colleges & Universities

Alabama Baptist Colleges & Universities
Alabama Baptist Colleges & Universities
Other Baptist Colleges & Universities
Southern Baptist Seminaries
Other Colleges & Universities
**STATEMENTS OF FINANCIAL POSITION**

<table>
<thead>
<tr>
<th></th>
<th>2020*</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,450,868</td>
<td>$970,111</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>12,506</td>
<td>22,018</td>
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<tr>
<td>Investments</td>
<td>71,288,133</td>
<td>63,068,377</td>
</tr>
<tr>
<td>Investments held for others</td>
<td>213,883,105</td>
<td>191,531,208</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>1,755,843</td>
<td>1,829,261</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$288,390,455</td>
<td>$257,420,975</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$926,066</td>
<td>$819,379</td>
</tr>
<tr>
<td>Investments held for others</td>
<td>213,883,105</td>
<td>191,531,208</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>214,809,171</td>
<td>192,350,587</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>30,880,259</td>
<td>26,717,237</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td>$288,390,455</td>
<td>$257,420,975</td>
</tr>
</tbody>
</table>

*In the case of printing the annual report, audited statements were not available for 2020. When completed, audited copies of the financial statements are available upon request.*

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**IN 2020, TBFA HELPED MORE THAN 70 CHURCHES ESTABLISH ONLINE GIVING PLATFORMS THROUGH OUR giveTHREE65 PORTAL**

**TBFA COLLECTED AND DISTRIBUTED almost $500,000 in member tithes AND contributions to fund MINISTRIES when CHURCHES were not gathering in person.**

**DECEMBER 31, 2020* AND 2019**

**Statements of Financial Position**

- Cash and cash equivalents: $1,450,868 (2020) vs. $970,111 (2019)
- Property and equipment, net: $1,755,843 (2020) vs. $1,829,261 (2019)
- **Total Assets:** $288,390,455 (2020) vs. $257,420,975 (2019)
- Accounts payable and accrued expenses: $926,066 (2020) vs. $819,379 (2019)
- **Total Liabilities:** $288,390,455 (2020) vs. $257,420,975 (2019)

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**Why We Give**

- **Generation:** Collected and distributed almost $500,000 in member tithes and contributions to fund ministries when churches were not gathering in person.

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**TBFA**

- Moved quickly when the uncertainty of the pandemic arrived and partnered with The Alabama Baptist State Board of Missions to launch GiveThree65. Created within days of Alabama’s lockdowns, we helped churches put plans in place to move giving online.
Thank You!

We look forward to serving you in 2021 and beyond!