



the  
**BAPTIST FOUNDATION**  
OF ALABAMA

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

2 Timothy 1:7

2020 Annual Report



# THE BAPTIST FOUNDATION OF ALABAMA

## 2020 Annual Report

### Board of Directors



**Chuck Ashley**  
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**Phyllis Boone**  
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**Alan Taylor**  
FBC Trussville



**Katherine Webb**  
FBC Montgomery



**Scott White**  
Redemption Church  
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### Staff Directory



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Dear friends,

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

Mission  
and  
Core  
Principles

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.

# 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...



# Impact Investing



**TBFA** PROVIDES investment management services to more than **200 CHURCHES**

**OFFERING** BIBLICALLY SCREENED and CHRISTIAN IMPACT portfolios designed to **GROW, STRENGTHEN, & PROTECT** THE ASSETS OF CHURCHES & GENEROUS INDIVIDUALS & help achieve your ministry **GOALS**

Our portfolios reflect His higher purpose!



**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.

# Administering gifts

TODAY . . .  
WE MANAGE  
OVER **\$250**  
MILLION

**420+**   
Investment Funds

**2,000+**  
Accounts benefiting  
Churches & Ministries

providing *Kingdom* fuel until JESUS returns!

Since 1945, TBFA has distributed **OVER \$395 million**

**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.

**\$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





# Legacy Ministry

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



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

In total  
**147**  
families completed  
Legacy Planning  
last year

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

**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.

# Scholarships

TBFA **AWARDED** over  
**\$450,000**  
**directly** to colleges and  
seminaries to support their  
**MISSIONS**



Alabama  
Baptist  
Colleges &  
Universities

Other  
Baptist  
Colleges &  
Universities

Southern  
Baptist  
Seminaries

Other  
Colleges  
&  
Universities

**In addition,** through  
**100+**  
**SCHOLARSHIP**  
**FUNDS,**

**TBFA awarded**  
**\$630,000**  
**directly** to  
**ALABAMA BAPTIST STUDENTS**



**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.

*Generosity*



**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.

**IN 2020, TBFA HELPED MORE THAN 70 churches ESTABLISH ONLINE GIVING PLATFORMS THROUGH OUR give THREE65 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

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

## ASSETS

Cash and cash equivalents  
 Accounts receivable  
 Investments  
 Investments held for others  
 Property and equipment, net

	2020*	2019
Cash and cash equivalents	\$ 1,450,868	\$ 970,111
Accounts receivable	12,506	22,018
Investments	71,288,133	63,068,377
Investments held for others	213,883,105	191,531,208
Property and equipment, net	1,755,843	1,829,261
	<u>\$ 288,390,455</u>	<u>\$ 257,420,975</u>

## LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses  
 Investments held for others  
  
 Net assets  
     Without donor restrictions  
     With donor restrictions

Accounts payable and accrued expenses	\$ 926,066	\$ 819,379
Investments held for others	213,883,105	191,531,208
	<u>214,809,171</u>	<u>192,350,587</u>
Net assets		
Without donor restrictions	30,880,259	26,717,237
With donor restrictions	42,701,025	38,353,151
	<u>73,581,284</u>	<u>65,070,388</u>
	<u>\$ 288,390,455</u>	<u>\$ 257,420,975</u>



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Our office is located at  
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*Thank You!*

We look forward  
to serving you in  
2021 and beyond!

