

# TBFA

*The Baptist Foundation of Alabama*

*2024 Annual Report*



THE BAPTIST  
FOUNDATION  
OF ALABAMA



# DEAR PARTNERS IN MINISTRY,

By all measures, the year 2024 was a good one for The Baptist Foundation of Alabama. As we reflect on what God accomplished last year, we are grateful to see all the ways the Lord was at work through our ministry. He is advancing His Kingdom all around us, and our team is grateful to play a small part in what He is doing.

The mission of The Foundation remains steadfast: to help Alabama Baptists, their churches, and their ministries have more financial resources to do more ministry, here in Alabama and around the world. And we are thankful for the opportunity to partner with you in the fulfillment of that mission.

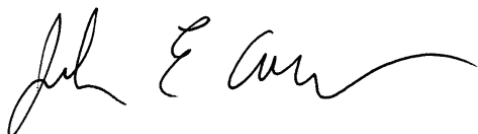
As you will see in the pages of this report, we were able to effectively help Alabama Baptists like you in a number of ways, including through Christian estate planning, Biblically responsible investments, church loans, capital campaigns, educational scholarships, and online giving portals. It is a joy for our team to serve you.

Since our last annual report, I am happy to report we have had several new employees join our ministry—Lawton Webb, Jason Herbert, and Elizabeth Langston. These new teammates have already positively impacted our ministry, and they strengthen us in the important areas of trust administration, ministry engagement, and marketing, respectively.

Looking ahead, our team is actively praying about launching new services to help partners like you have more money to do more of the ministry the Lord is calling you to do. We are hopeful God will order our steps and allow us to introduce these new offerings to Alabama Baptists very soon.

Thank you for allowing us to serve you. Our team stands ready to help you however we can. Please go to our website at [www.tbfa.org](http://www.tbfa.org) or contact our team at (334) 394-2000 for assistance or more information.

Thank you again!



John Ashworth, President









# MISSION

To help individuals, churches, and ministries unlock more financial resources to do more ministry across the state and around the world.

## **WE DO THIS THROUGH:**

Providing faith-aligned, Kingdom-impacting investment options to multiply resources and turn reserves into an income-generating engine

Promoting smart Christian stewardship and estate planning to enable believers to leave a lasting legacy.

Assisting churches with ministry expansion through church loans, vision campaigns, scholarship opportunities, and electronic giving platforms.

# VISION

Helping Alabama Baptist churches and ministries thrive financially.

# CORE BELIEFS

## **WE BELIEVE:**

God owns everything.

Money is a tool God gives us to fund Kingdom work.

God provides ways to grow our financial resources to fund more Kingdom work.

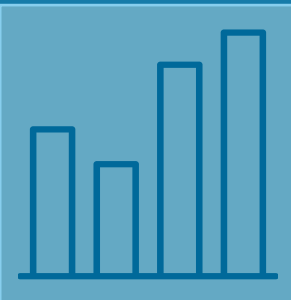


## LEGACY MINISTRY



Empower your congregation to use their estate plans to fund Kingdom work for years to come.

## KINGDOM INVESTING



Turn reserves into an income-generating engine to help multiply your ministry resources in a faith-aligned way.

## CHURCH LOANS



Get competitive rates for your refinancing or capital project needs through our loan program.

## VISION CAMPAIGNS



Raising capital to expand your church and reach more people.

## ONLINE GIVING



Make it easy for people to give anytime, anywhere with our simple online giving tools.

## EDUCATIONAL SCHOLARSHIPS



Give students access to over 100 scholarship funds to support seminary, undergraduate, and graduate studies.





*The earth is the LORD's and the fullness thereof, the world  
and those who dwell therein,*

*Psalm 24:1*

# LEGACY

**\$318,792**

**TOTAL AVERAGE GIFT**

*Comprised of:*

Churches  
**\$150,428**

Baptist Ministries  
**\$84,173**

Other Ministries  
**\$53,185**

Other Charities  
**\$31,007**



“

Before learning about The Baptist Foundation of Alabama, I thought estate planning was only for wealthy people—it felt completely unrelated to my life. None of my friends or family talked about it, so it was all new to me. But when my church offered The Baptist Foundation of Alabama as a gift to us, I felt motivated to explore it further. Working with them brought me a real sense of peace. Now I have the confidence that everything is organized as it should be, so I won't have to look at it again unless I want to. I tell my friends about how easy The Foundation made the process and how positive it all was. Their team was incredibly helpful and encouraging without ever being pushy.

”

*Legacy Testimonial*





### **Dot Reaves**

Anniston First Baptist Church at McClellan

Dot Reaves always had a generous heart and a passion for supporting her family and her church.

One of the ways she did this was through our Legacy Ministry at The Foundation.

She took what the Lord blessed her with and worked with our team to multiply that for the Kingdom after she stepped into Heaven.

In 2024, 38 families completed planning, resulting in

**\$12,643,809**

in future Kingdom dollars

Since 2010, 1,225 families have completed planning, resulting in

**\$375 MILLION**

in future Kingdom dollars

## **HOW CAN I GET INVOLVED?**

Connect with us! Let us show you how you can use your estate plan to have an eternal impact!



Are you ready to learn more? Scan the QR code to check out the Legacy page on our website and get started.



*Each of you should use whatever gift you have received to serve others, as faithful stewards of God's grace in its various forms.*

*1 Peter 4:10*

# KINGDOM INVESTING

Contributions

**\$39,201,874**

Distributions

**\$33,681,741**

Churches Served

**> 420**

Number of Accounts

**> 2,500**

## SCREENING OUT THE BAD ADDING IN THE GOOD

Our investments are screened to avoid companies involved with any of the following:

**Alcohol**

**Tobacco**

**Gambling**

**Pornography**

**Abortion-Related  
Goods & Services**

**And More**

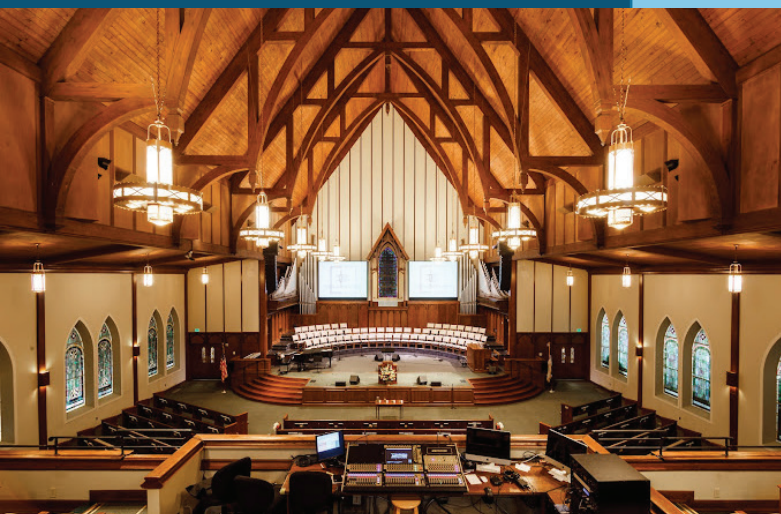
While we **exclude** investments that contradict with your faith, we also **include** investments that further Kingdom work.

These investments seek to earn a financial return, as well as a spiritual return. In other words, the better these companies do financially, the more the Gospel advances. Let us show you how!



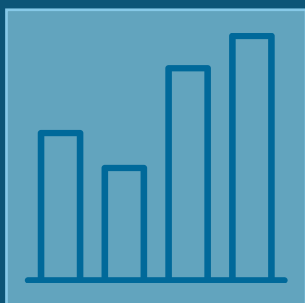
“After a great capital campaign, First Baptist Cullman chose to continue our partnership with The Baptist Foundation of Alabama to smartly invest our money, keeping it safe and growing until we started our building process. We appreciate The Baptist Foundation of Alabama’s professionalism and commitment to help with our financial needs.”

*- Scott Carlin, Executive Pastor at First Baptist Church Cullman*



“I could not be more pleased with how TBFA helped us at FBC Decatur. We had a complex estate gift left to us, and TBFA walked with us, step-by-step, to make a difficult issue understandable. They ensured that we maximized this gift. I thank God for the resources offered to us through TBFA and I know we will be relying on them for many years to come.”

*- Blake Kersey, Lead Pastor at First Baptist Church Decatur*



Get started on your own investment journey today with the QR code here.



# CHURCH LOANS

*Commit your work to the LORD, and your plans will be established. Proverbs 16:3*



**\$3,859,681.11**  
**TOTAL CHURCH LOANS**  
*as of December 2024*

- **New Construction**
- **Refinancing**
- **Remodeling**
- **Property Purchases**
- **Small Loans**

“

We began our partnership with The Foundation in 2015 with an investment fund used for vocational ministry scholarships. Now, TBFA manages seven investment funds for Heritage. We've also acquired a short-term loan to provide a lift bus for our adults with special needs and we established the Heritage Foundation through their Legacy Ministry. On a personal note, I am grateful for the scholarship ministry of TBFA that provided scholarship funds for my undergraduate, graduate, and doctoral studies. My life and my church has been blessed by the ministry of the TBFA.

*- Dr. Jennifer Blair Foster, Minister of Discipleship and Administration  
Heritage Baptist Church, Montgomery*

”

A Foundation loan is more than financing — it's an investment in eternity. That's because the interest from your loan is reinvested in Kingdom causes, multiplying the financial resources of hundreds of Southern Baptist churches and ministries across the United States.

Church  
Planting

National &  
International  
Missions



Evangelism  
& Discipleship



Loan  
Interest



Individuals  
Investors



Disaster  
Relief



Baptist Universities  
& Seminaries



Scan here to start your church's  
loan journey with TBFA!



# VISION CAMPAIGNS

*For we are his workmanship, created in Christ Jesus for good works, which God prepared beforehand, that we should walk in them. Ephesians 2:10*



By partnering with Alabama Baptist Churches in vision campaigns, we have seen **more than \$5 million raised beyond regular tithes** to support growth in attendance, discipleship, and giving since 2020.

“

The Baptist Foundation of Alabama is the best capital fundraising partner I have ever had the privilege of working with as a pastor. First Baptist Church Dadeville is advancing rapidly towards our goal. To God be all the glory Who has given our people hearts to give, but I believe the ease in which this has happened is in large part due to the expertise of The Baptist Foundation of Alabama. I highly recommend them.”

*- Dr. Ben Hayes, Senior Pastor at FBC Dadeville  
on campaign for new children's building*

”



Does your church need a strategy for raising capital?

We'd love to walk you through the process.



Scan here to learn more about how TBFA can help your church's vision!



# ONLINE GIVING

What can you use our online giving platform to accomplish?

- Weekly Offerings
- Special Offerings
- Project Giving
- Asset-Based Giving
- And So Much More!



*Do not lay up for yourselves treasures on earth, where moth and rust destroy and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust destroys and where thieves do not break in and steal. For where your treasure is, there your heart will be also.*

**Matthew 6:19-21**

“ We are so very thankful that TBFA has been such a supportive partner in helping Shades Mountain Baptist Church honor one of our faithful members, Jordy Henson, in his ongoing service. The ***Shades City Ministry Scholarship Fund*** has provided scholarships so that the students Jordy invests in can continue their education at the college level after graduating high school. Because of your faithfulness in serving churches like ours, this scholarship has been a blessing to many lives that will impact the Kingdom. Our sincerest appreciation to TBFA and all of your staff there. ”

– *Donald Wood, Business Administrator  
Shades Mountain Baptist Church*





## Shades Mountain Baptist Church

Total Contributions  
for Churches Paid Out  
Monthly

**\$1,042,742**

Grand Total of All  
Online Contributions

**\$1,139,416**

Volume of Giving

**4,873**  
Transactions in 2024

Help your church members give  
when it is convenient for them.  
Scan the QR code to get started!





*Every good gift and every perfect gift  
is from above, coming down from the  
Father of lights, with whom there is no  
variation or shadow due to change.*

*James 1:17*

# SCHOLARSHIPS

“

*Dear Gracious Donor,*

Thank you so much for your generosity and kindness. I just finished serving as a Journeyman overseas with the IMB in Europe. I worked with the local church there to serve University students. The soil is very hard there and most students I shared with seemed to not care about God and had no curiosity about knowing who He is or even if he exists. By God's grace and in His timing, I got to share the good news and talk about my faith with those students. Many students came to bible study, church, heard the gospel and read the Bible for the first time! The Lord is at work there!

I have a heart for students and want them to know and accept what we know is Truth. I am currently working as the College and Young Adult Ministry Associate at Hunter Street Baptist Church. This scholarship is beneficial for me because it will help me gain more knowledge through knowing and understanding scripture which will help me share and teach it here with these students. By learning from the professors at Southeastern it would better equip me to teach these students and young adults. This scholarship is also beneficial for me to help me complete my doctorate here at Southeastern.

I am not sure what the Lord wants me to do in the next few years. I could teach at a Christian school, continue working in college ministry at a SBC church, or continue with missions. All I know is that the Lord is calling me to get this Doctorate degree, and it will help me with all three of those possibilities, while also helping with what I am doing now with college students and young adults.

Thank you for giving so that I can gain a better understanding and grow deeper in my knowledge of God and His word. May the Lord bless you and keep you. Thank you for your giving and faithfulness to Him.

Glory to God.

”

*Lexie Black, 2024 Scholarship Recipient*







**Lexie Black**

College & Young Adults Ministry Associate  
Hunter Street Baptist Church



Total Dollars Awarded in 2024

**\$712,500**

Total Awards Made

**734**

Average Award Value

**\$970.71**

Top 3 Institutions  
of Recipients

**UNIVERSITY OF MOBILE**

**SAMFORD UNIVERSITY**

**AUBURN UNIVERSITY**

Would you or someone  
you love benefit from our  
Scholarship program?  
Scan the QR code to  
learn more!





# THE FOUNDATION STAFF



**John Ashworth**  
*President*



**Jennifer Ogburn**  
*Chief Financial Officer*



**Lawton Webb**  
*Chief Administrative Officer*



**Allison Combs**  
*Director of  
Ministry Relations*



**Nathan Ealy**  
*Ministry Engagement*



**Jason Herbert**  
*Ministry Engagement*



**Joey Hocutt**  
*Ministry Engagement*



**Paula Smith**  
*Vice President of  
Trust Operations*



**Erin White**  
*Trust Operations Officer*



**Nikki Darley**  
*Trust Operations Officer*



**Elizabeth Langston**  
*Director of Marketing  
and Communications*



**Connie Westover**  
*Ministry Engagement  
Administrative Assistant*



**Stephanie Coston**  
*Client Services  
Administrative Assistant*



# BOARD OF DIRECTORS



**Boles Pegues III**  
Chairman  
*FBC Opelika*



**Chuck Ashley**  
*FBC Montgomery*



**Sid Crosby**  
*FBC Jackson*



**Bobby Dubois**  
*Heritage Baptist Church  
Montgomery*



**Rick Gibson**  
*FBC Tuscaloosa*



**J. Michael Hardin**  
*Dawson Memorial BC  
Birmingham*



**Diane Kennedy**  
*Spring Hill Baptist Church  
Mobile*



**Joel Lake**  
*FBC Tuscaloosa*



**Donald Lambert**  
*Highland Baptist Church  
Florence*



**Michael Langston**  
*Hunter Street BC  
Hoover*



**Vicki Martin**  
*FBC Dothan*



**Tim Mitchell**  
*Parker Memorial BC  
Anniston*



**Robert Mullins**  
*Mt Zion BC Huntsville*



**Larry Newman**  
*Dawson Memorial BC  
Birmingham*



**Alan Taylor**  
*FBC Trussville*



**Marcalyn Price**  
*Parkway Baptist Church  
Auburn*



**Daniel Terral**  
*Mt Zion BC Huntsville*



**Thomas Watkins**  
*Jubilee Baptist Church  
Daphne*



**Katherine Webb**  
*FBC Montgomery*



**Jay Wolf**  
*FBC Montgomery*



# STATEMENTS OF FINANCIAL POSITION

\*At the time of printing the annual report, audited statements were not available for 2024. When completed, copies of the audited financial statements are available upon request.

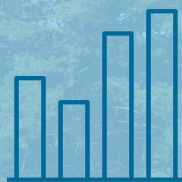
ASSETS	2024*	2023
Cash and Cash Equivalents	\$ 5,676,934	\$ 4,814,902
Accounts Receivable	535,459	21,994
Investments	87,225,647	72,859,904
Investments Held for Others	287,083,920	271,223,041
Property and Equipment, Net	1,577,489	1,620,759
Operating Leases – Right-of-use Assets, Net	3,000	6,857
	\$ 382,102,449	\$ 350,547,457
LIABILITIES AND NET ASSETS		
Accounts Payable and Accrued Expenses	\$ 853,006	\$ 921,089
Investments Held for Others	287,083,920	271,223,041
Operating Lease Liabilities	3,000	6,857
	287,939,926	272,150,987
Net Assets		
Without Donor Restrictions	\$ 49,684,211	\$ 35,209,419
With Donor Restrictions	44,478,312	43,187,051
	94,162,523	78,396,470
	\$ 382,102,449	\$ 350,547,457



## HOW CAN YOU GET INVOLVED?

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We use our services to help individuals, churches, and ministries  
*unlock more financial resources to do more ministry*  
across the state and around the world.



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*Connect With Us!*



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*Thank you for letting us serve you!*

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Montgomery, AL

**MAILING ADDRESS:**  
**P.O. BOX 241227**  
**MONTGOMERY, AL 36124**



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Connect with us:

