



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

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Board of Directors



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Chairman
FBC Montgomery



Phyllis Boone
Shades Mountain BC
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Sidney Crosby
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J. Michael Hardin
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Larry Newman
Dawson Memorial BC
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Boles Pegues III
FBC Opelika



Alan Taylor
FBC Trussville



Katherine Webb
FBC Montgomery



Scott White
Redemption Church
Saraland

Staff Directory



Barry Bledsoe
President
bbledsoe@tbfa.org



Jennifer Ogburn
Chief Financial
Officer
jogburn@tbfa.org



John Ashworth
Chief Administrative
Officer
jashworth@tbfa.org



J. Rodney Bledsoe
Chief Development
Officer
jbledsoe@tbfa.org



Rev. Larry D. Layne
Eldercare Chaplain
llayne@tbfa.org



Paula Smith
Vice President
Trust Operations
psmith@tbfa.org



Donna England
Assistant Vice
President
Trust Operations
denland@tbfa.org



Erin White
Trust Operations
Officer
ewhite@tbfa.org



Joseph N. Hocutt II
Development
Officer
jhocutt@tbfa.org



Nathan Ealy
Development
Officer
nealy@tbfa.org



Stephanie Coston
Administrative
Assistant
scoston@tbfa.org



Connie Westover
Development
Administrative
Assistant
cwestover@tbfa.org



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...



attendance



discipleship



giving

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

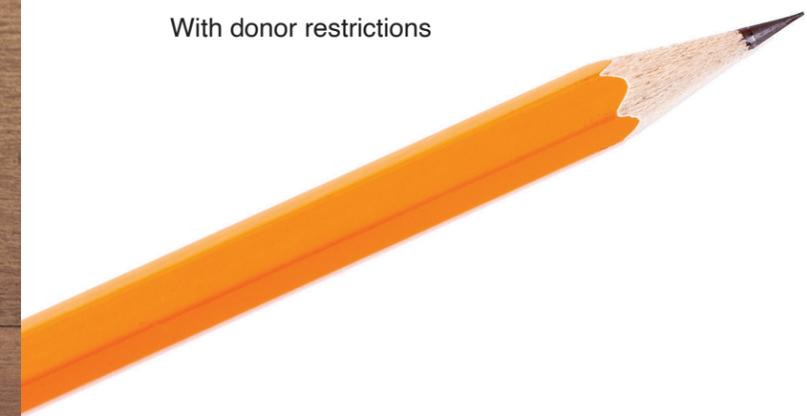
	2020*	2019
Cash and cash equivalents	\$ 1,450,868	\$ 970,111
Accounts receivable	12,506	22,018
Investments	71,288,133	63,068,377
Investments held for others	213,883,105	191,531,208
Property and equipment, net	1,755,843	1,829,261
	<u>\$ 288,390,455</u>	<u>\$ 257,420,975</u>

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>



P.O. Box 241227
Montgomery, AL 36124
(334) 394-2000
email: tbfa@tbfa.org
www.tbfa.org



Our office is located at
7650 Halcyon Summit Drive
Montgomery, AL 36117

Thank You!

We look forward
to serving you in
2021 and beyond!

