



## 2021 Annual Report

**MOBILIZING FINANCIAL RESOURCES FOR**

*Kingdom Purposes*

# YOUR MISSION. OUR PURPOSE.



Dear Partners in Ministry,

This year was a time of change for our ministry, as we celebrated the retirement of our President, Barry Bledsoe, after twenty years of excellent service. In June, I officially took the reigns as the seventh president at The Foundation, and let me say how thankful we are to be serving in this ministry. While our leadership has changed, our commitment to serve Alabama Baptists remains the same...*in every service we offer, resource we provide, investment we make, our heart is to make Him known.*



Barry and Judy Bledsoe



John Ashworth

At The Foundation, we have a unique assignment in helping fulfill the Great Commission—**everything we do is about mobilizing financial resources for Kingdom purposes.** And there are a number of ways we do that. For example, we assist churches and individuals understand legacy giving: the opportunity we all have to advance the Kingdom through Christian estate planning.

But many churches also ask us to help them with Kingdom Impact Investing, or investment solutions tailored to meet the unique needs of their ministry. In this, we exclude investments in companies engaged in activities that do not align with their faith and include investments in

companies that further Kingdom work while also seeking to generate a compelling market return.

We also offer church loans to support the purchase, building, renovation, or refinancing of capital projects, but unlike other secular lenders, ministries can have confidence that the interest from these loans is poured back into Kingdom causes.

And when COVID-19 emerged, we partnered with the Alabama Baptist State Board of Missions to offer an online giving platform we developed to help churches expand giving beyond the offering plate. Created within days of Alabama's lockdowns, we helped churches put plans in place to move giving online.

These are just a few of the services we offer to help strengthen churches and serve individuals and help propel their ministry around our state and the world.

Please go to our website at [www.tbfa.org](http://www.tbfa.org) or contact our ministry engagement staff at (334) 394-2000 for assistance or more information.

Thank you for allowing us to serve you, your families, and your church! Our team stands ready to help you however we can.

Blessings,

John E. Ashworth  
President





**MOBILIZING**

FINANCIAL

RESOURCES

*for*

**KINGDOM**

PURPOSES

**TODAY.**

**TOMORROW.**

**UNTIL JESUS RETURNS.**

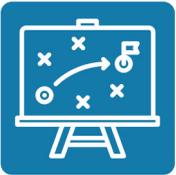
# WE ARE HERE

for You!

## A PURPOSEFUL PARTNERSHIP

In every service we offer, resource we provide, investment we make - our heart is to make HIM known.

### LEGACY LAUNCH



A framework to help you provide your church family with *Christian estate planning*, allowing for the advancement of God's Kingdom and peace of mind for families served.

### CHURCH LOANS



Biblically grounded financing to support the purchase, building, renovation, or refinancing of capital projects. The best part - the interest from your loan is *poured back into Kingdom causes*.

### KINGDOM IMPACT INVESTING



Investment solutions, managed in a Biblically responsible manner, tailored to meet the unique needs of your ministry. We exclude

investments that don't align with your faith, and include *investments that further Kingdom work*, while seeking to earn a compelling market return.

### VISION CAMPAIGNS



A holistic stewardship and generosity ministry initiative. These campaigns allow your congregation to *give beyond their regular tithe* to additional expansion projects that help further your church's ministry.

### EDUCATIONAL SCHOLARSHIPS



Over 100 scholarship funds to help support the educational needs of seminary, undergraduate, and graduate students. These generous scholar-

ships *propel today's students* to become tomorrow's Christian leaders.

### GIVETHREE65



A digital giving platform to help your church expand giving beyond the offering plate. By offering multiple ways to give, you will empower your members to practice *generosity anytime and anywhere*.

# KINGDOM

# Impact Investing

## TBFA INVESTMENT FUNDS

### INCOME Fund

A diversified portfolio of fixed income instruments designed to be an alternative to traditional money market funds and short-term CDs.

### BOND Fund

A diversified portfolio of government and corporate fixed income instruments invested in intermediate/short maturities.



### INCOME

Cash 1%  
Agencies 11%  
Govt/Treasuries 41%  
Corporates 47%

**1.29%**



### BOND

Cash 1%  
Agencies 8%  
Corporates 43%  
Govt/Treasuries 48%

**1.80%**

### ENDOWMENT Fund

A diversified portfolio of multiple asset classes designed to achieve the sum of annual spending, inflation, and fees.

### EQUITY Fund

A diversified portfolio of long-only US, international, and emerging market equities.



### ENDOWMENT

Cash 1%  
Fixed Income 19%  
Alternatives 27%  
Equities 53%

**6.81%**



### EQUITY

Cash 3%  
International 8%  
Emerging Markets 18%  
US 71%

**11.57%**

**10 Year Return\***  
(as of 12/31/2021)

← Historically Lowest Risk  
Historically Lowest Return

→ Historically Highest Risk  
Historically Highest Return

*\*Past performance is no guarantee of future results*

# ADMINISTERING GIFTS

PROVIDING KINGDOM FUEL UNTIL JESUS RETURNS!

## TODAY

we **MANAGE** over ...



**\$300,000,000**



**420 +**

Investment Funds



**2000 +**

Accounts benefiting  
Churches & Ministries

## 2021

**CONTRIBUTIONS** included ...



**\$16,000,000+**

Agency Accounts

**\$1,300,000+**

Endowments

**\$750,000+**

Charitable Trust & Annuities

**\$575,000+**

Donor Advised Funds

**\$950,000+**

Other

**\$19,973,445**

**Total Contributions  
in 2021**

## 2021

**DISTRIBUTIONS** included ...



**\$765,000+**

Baptist Colleges,  
Universities & Seminaries

**\$5,300,000+**

Churches & Baptist  
Associations

**\$2,700,000+**

Alabama Baptist  
Ministries

**\$935,000+**

Baptist Ministries  
not in Alabama

**\$12,601,922**

**Total Distributions  
in 2021**

SINCE 1945, THE FOUNDATION has distributed

*Over* **\$433,000,000**

# Maximize Your **KINGDOM GIVING**

## PLANNED GIVING OPTIONS

*Through various Kingdom giving options, you can financially bless both ministry and your family, now and later. In addition, you may be able to reduce your taxes and increase your retirement income!*

### **LEGACY PLANNING**

A Biblically based, comprehensive process allowing you to continue faithful stewardship of God's resources even after you step into heaven. Legacy planning will help you provide for your family while also advancing the ministries you love and support.

### **DONOR ADVISED FUND**

A unique solution to make your giving simple, easy, and flexible. As an alternative to giving directly to charities, your contributions to a DAF have the potential to grow, tax-free, over time. DAFs are a great way to establish a tradition of giving among your children and grandchildren, as well as streamline the administration of your donations.

### **MEMORIAL ENDOWMENT FUND**

Fuel Great Commission work for generations to come! Create a permanent fund during your lifetime (or as a part of your legacy plan) to leave a dependable stream of income to your favorite ministries.

### **CHARITABLE REMAINDER TRUST**

Support the missions you admire while enjoying tax deduction and retaining an income stream for your lifetime (or set term of years). Ultimately, the trust becomes a gift to the ministries of your choice.

### **CHARITABLE GIFT ANNUITIES**

Provide fixed income payments for life to you (or others). You will immediately receive the benefit of tax savings from a charitable deduction, while also ultimately blessing the Kingdom causes of your choice.

### **IRA CHARITABLE ROLLOVER**

Give a tax-free distribution from your IRA to qualified ministries, satisfying your required minimum distribution while lowering your adjusted gross income for tax purposes and fueling Gospel work (up to \$100,000 per year for individuals, \$200,000 for couples).

### **NON-CASH ASSETS**

Gifts of non-cash assets (such as retirement plans, tangible property, life insurance, or crypto currency) allow you to increase your Christian impact while maximizing tax benefits.

# THE BAPTIST FOUNDATION OF ALABAMA

## Board of Directors



**Chuck Ashley**  
Chairman  
FBC Montgomery



**Sid Crosby**  
FBC Jackson



**Rick Gibson**  
FBC Tuscaloosa



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



**Bill Harper**  
Eastern Hills BC  
Montgomery



**Diane Kennedy**  
Spring Hill BC  
Mobile



**Joel Lake**  
FBC Tuscaloosa



**Tim Mitchell**  
Parker Memorial BC  
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**Larry Newman**  
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**Boles Pegues III**  
FBC Opelika



**Marcalyn Price**  
Parkway BC  
Auburn



**Alan Taylor**  
FBC Trusville



**Katherine Webb**  
FBC Montgomery



**Jay Wolf**  
FBC Montgomery

## Staff



**John Ashworth**  
President  
jashworth@tbfa.org



**Jennifer Ogburn**  
Chief Financial Officer  
jogburn@tbfa.org



**Rodney Bledsoe**  
Director of  
Ministry Engagement  
jbledsoe@tbfa.org



**Paula Smith**  
Vice President  
Trust Operations  
psmith@tbfa.org



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



**Allison Combs**  
Director of  
Ministry Relations  
acombs@tbfa.org



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



**Joseph N. Hocutt II**  
Ministry Engagement  
jhocutt@tbfa.org



**Nathan Ealy**  
Ministry Engagement  
nealy@tbfa.org



**Erin White**  
Trust Operations Officer  
ewhite@tbfa.org



**Stephanie Coston**  
Administrative  
Assistant  
scoston@tbfa.org



**Connie Westover**  
Ministry Engagement  
Assistant  
cwestover@tbfa.org



DECEMBER 31, 2021\* AND 2020

# STATEMENTS OF FINANCIAL POSITION



*\*At the time of printing the annual report, audited statements were not available for 2021.  
When completed, audited copies of the financial statements are available upon request.*

## ASSETS

	<b>2021*</b>	<b>2020</b>
Cash and cash equivalents	\$ 1,558,143	\$ 1,450,868
Accounts receivable	13,858	12,506
Investments	73,972,065	71,410,551
Investments held for others	232,619,153	213,760,688
Property and equipment, net	1,713,497	1,755,843
	<b>\$ 309,876,716</b>	<b>\$ 288,390,456</b>

## LIABILITIES AND NET ASSETS

Accounts payable and accrued expenses	\$ 973,186	\$ 926,065
Investments held for others	232,619,153	213,760,688
	<b>233,592,339</b>	<b>214,686,753</b>
Net assets		
Without donor restrictions	31,951,204	30,880,261
With donor restrictions	44,333,173	42,823,442
	<b>76,284,377</b>	<b>73,703,703</b>
	<b>\$ 309,876,716</b>	<b>\$ 288,390,456</b>

# You made this possible

## INVESTING



## Investments

**THE FOUNDATION** provided investment management services to more than **200 Churches!**

*Did you know The Foundation offers Biblically screened and Christian impact portfolios?*



### Impact Investing

Pursues investment in faith-led businesses

### Positive Screens

Seeks investments in activities for the betterment of people and society

### Negative Screens

Avoids investment in activities that do not align with our faith



## CHURCHES

### Generosity

# give

**THREE65**

More than **50 churches** offered online giving services to their members through our **GiveThree65** portal, resulting in **\$680,000+** from **3,400+** generous contributions



By partnering with Alabama Baptist churches in **Vision Campaigns** we saw more than **\$3,000,000** raised beyond regular tithes to support growth in:

**ATTENDANCE  
DISCIPLESHIP  
GIVING**

# le in 2021 . . .

## SCHOLARSHIPS



### Mission Support

Through 100+ scholarship funds,  
You enabled THE FOUNDATION  
to award over

**\$675,000**

directly to more than 700 college,  
university and seminary students



THE FOUNDATION also awarded  
over **\$843,000** directly to:

Alabama Baptist Colleges & Universities

**\$676,000+**

Southern Baptist Seminaries

**\$43,000+**

Other Baptist Colleges and Universities

**\$47,000+**

Other Colleges and Universities

**\$76,000+**

## LEGACY

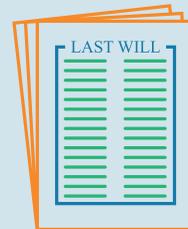
### Legacy Ministry

**Legacy Plans** put  
into place in 2021 will generate

**\$10,698,884**

in future gifts!

**48 families** completed  
Legacy Planning this year!



Since 2010, **1,096** families have  
completed Legacy Planning offered  
through The Foundation. Results?

**over**

**\$309,000,000**

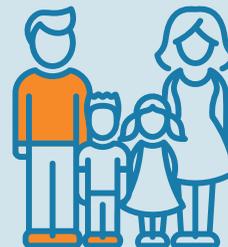
*in Future Gifts!*

**\$146,000,000** to Local Churches

**\$76,000,000** to Baptist Ministries

**\$51,000,000** to Other Ministries

**\$35,000,000** to Other Charities





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Montgomery, AL

Mailing Address:  
P.O. Box 241227  
Montgomery, AL 36124

Physical Address:  
7650 Halcyon Summit Drive  
Montgomery, AL 36117

(334) 394-2000  
email: [tbfa@tbfa.org](mailto:tbfa@tbfa.org)  
[www.tbfa.org](http://www.tbfa.org)



for allowing us to serve you as you mobilize  
YOUR financial resources for Kingdom purposes!