BAPTIST MISSIONARY ASSOCIATION OF AMERICA
YEARBOOK 2020-2021

THINK GLOBALLY
ACT LOCALLY

BMA
BAPTIST MISSIONARY ASSOCIATION OF AMERICA
Yearbook
of the
Baptist Missionary
Association of America

Two Thousand Twenty-One
Seventieth-Second Annual Session
Farley Street Baptist Church
Waxahachie, TX
August 2-4, 2021

Future Sessions
2022 — Springfield, Missouri
2023 — Conway, Arkansas

Presiding Officers
President
Jeff Swart

Second Vice-President
Justin Rhodes

Recording Secretaries
Greg Medenwald
Jerome Cooper
Randy Shepherd
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Order of Business

1. Association Called to Order

2. Enrollment of Messengers: Report of Enrollment Committee

3. Election of Officers

4. Annual Sermon: Appointment of committees by president after election

5. Miscellaneous Business: Resolutions, Reports by Minor Committees, or Proposed Amendments may be attended to any time no other committee's report or business is before the body. Matters referred to committees or churches the year before and involving matters of representation, organization or rules for the conduct of business take precedence over other committees.

6. Rules governing reports of major committees:

   (1) Committees shall report in the order listed below. The first committee reporting each year shall be placed at the bottom of the list next year, each committee shall take its turn in the order indicated.

   (2) No committee shall report out of order unless the committee that is due to report is not prepared; then the committee next in order shall be called for and the report of this committee shall not be interrupted except for points of order or emergency announcement, or unless it is not prepared to give a full report, or set orders of the day.

   (3) Any time a committee report is not before the body, the committee holding the priority in the Order of Business, if said committee is ready to report, shall take precedence, with the exceptions already stated over all other committees.

   (4) The recording secretaries shall be responsible for listing the committees in the order in which they shall report each succeeding year.

Order of Committee Reports 2022

Moral Action
DiscipleGuide (Baptist Publishing House/Daniel Springs Baptist Camp)
Ministers Resource Services
BMA Theological Seminary
Lifeword
BMA Foundation
Department of Missions
# Chronology

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2020  Because of the COVID-19 pandemic in 2020, the annual BMAA meeting was cancelled. Essential business was conducted by a ballot to the churches, and the terms of presiding officers was extended to 2021.
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<tr>
<th>Date</th>
<th>Place of Meeting</th>
<th>President</th>
<th>Vice-Presidents</th>
<th>Clerks</th>
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*Newly elected officers through 1968 assumed responsibilities immediately. After 1969 newly elected officers assumed office at the end of the annual session in which they were elected. This fact accounts for the name of W.R. Speer appearing as president over a three-year-period.*
Baptist Missionary Association of America

Doctrinal Statement

Statement of Principles of Cooperation
(Constitution)
DOCTRINAL STATEMENT

I. GOD

There is one living and true God, the creator of the universe (Exod. 15:11; Isa. 45:11; Jer. 27:5). He is revealed in the unity of the Godhead as God the Father, God the Son, and God the Holy Spirit, who are equal in every divine perfection (Exod. 15:11; Matt. 28:19; II Cor. 13:14).

A. God the Father is the supreme ruler of the universe. He providentially directs the affairs of history according to the purposes of His grace (Gen. 1; Ps. 19:1; Ps. 104; Heb. 1:1-3).

B. God the Son is the Savior of the world. Born of the virgin Mary (Matt. 1:18; Luke 1:26-35), He declared His deity among men (John 1:14, 18; Matt. 9:6), died on the cross as the only sacrifice for sin (Phil. 2:6-11), arose bodily from the grave (Luke 24:6, 7, 24-26; I Cor. 15:3-6), and ascended back to the Father (Acts 1:9-11; Mark 16:19). He is at the right hand of the Father, interceding for believers (Rom. 8:34; Heb. 7:25) until He returns to rapture them from the world (Acts 1:11; I Thess. 4:16-18).

C. God the Holy Spirit is the manifest presence of deity. He convicts of sin (John 16:8-11), teaches spiritual truths according to the written Word (John 16:12-15), permanently indwells believers (Acts 5:32; John 14:16, 17, 20, 23), and confers on every believer at conversion the ability to render effective spiritual service (I Peter 4:10, 11).

II. THE SCRIPTURES

A. The Scriptures are God's inerrant revelation, complete in the Old and New Testaments, written by divinely inspired men as they were moved by the Holy Spirit (II Tim. 3:16; II Peter 1:21). Those men wrote not in words of human wisdom but in words taught by the Holy Spirit (I Cor. 2:13).

B. The Scriptures provide the standard for the believer's faith and practice (II Tim. 3:16, 17), reveal the principles by which God will judge all (Heb. 4:12; John 12:48), and express the true basis of Christian fellowship (Gal. 1:8, 9; II John 9-11).

III. CREATION

A. The World—God created all things for His own pleasure and glory, as revealed in the biblical account of creation (Gen. 1; Rev. 4:11; John 1:2; 3; Col. 1:16).

B. The Angels—God created an innumerable host of spirit beings called angels. Holy angels worship God and execute His will; while fallen angels serve Satan, seeking to hinder God's purposes (Col. 1:16; Luke 20:35, 36; Matt. 22:29, 30; Ps. 103:20; Jude 6).

C. Man—As the crowning work of His creation, God created humankind (male and female) in His own image (Psa. 8; Gen. 1:27; 2:7). Consequently, every person from conception is of inherent dignity and worth and merits the respect of all other persons (Psa. 51:5; Psa. 139:13-16; Gen. 9:6; Matt. 10:28-31; James 3:9).

D. Marriage—God created marriage (Gen. 1:27-28; 2:23-24). Jesus Christ declared the creator's intention for marriage to be the inseparable and exclusive union between a man and a woman (natural man and natural woman) (Matt. 19:4-6; Mark 10:6-9). Marriage testifies of the union between Christ and the church (Eph. 5:31-32; Rom. 1:25-27).
IV. SATAN
Satan is a person rather than a personification of evil (John 8:44), and he with his demons opposes all that is true and godly by blinding the world to the gospel (II Cor. 4:3, 4), tempting saints to do evil (Eph. 6:11; I Peter 5:8), and warring against the Son of God (Gen. 3:15; Rev. 20:1-10).

V. DEPRAVITY
Although man was created in the image of God (Gen. 1:26; 2:17), he fell through sin and that image was marred (Rom. 5:12; James 3:9). In his unregenerate state, he is void of spiritual life, is under the influence of the devil, and lacks any power to save himself (Eph. 2:1-3; John 1:13). The sin nature has been transmitted to every member of the human race, the man Jesus Christ alone being excepted (Rom. 3:23; I Peter 2:22). Because of the sin nature, man possesses no divine life and is essentially and unchangeably depraved apart from divine grace (Rom. 3:10-19; Jer. 17:9).

VI. SALVATION
A. The Meaning of Salvation—Salvation is the gracious work of God whereby He delivers undeserving sinners from sin and its results (Matt. 1:21; Eph. 2:8, 9). In justification He declares righteous all who put faith in Christ as Savior (Rom. 3:20-22), giving them freedom from condemnation, peace with God, and full assurance of future glorification (Rom. 3:24-26).

B. The Way of Salvation—Salvation is based wholly on the grace of God apart from works (Titus 3:5; Eph. 2:9). Anyone who will exercise repentance toward God and faith in the Lord Jesus Christ will be saved (Acts 16:30-32; Luke 24:47; Rom. 10:17).

C. The Provision of Salvation—Christ died for the sins of the whole world (John 1:29; 3:16; I John 2:1, 2). Through His blood, atonement is made without respect of persons (I Tim. 2:4- 6). All sinners can be saved by this gracious provision (Heb. 2:9; John 3:18).

VII. DIVINE SOVEREIGNTY AND HUMAN FREEDOM
God's sovereignty and man's freedom are two inseparable factors in the salvation experience (Eph. 2:4-6). The two Bible truths are in no way contradictory, but they are amazingly complementary in the great salvation so freely provided. God, in His sovereignty purposed, planned and executed salvation in eternity while man's freedom enables him to make a personal choice in time, either to receive this salvation and be saved, or to reject it and be damned (Eph. 1:9-12; 1:13, 14; John 1:12, 13).

VIII. SANCTIFICATION
All believers are set apart unto God (Heb. 10:12-14) at the time of their regeneration (I Cor. 6:11). They should grow in grace (II Peter 1:5-8) by allowing the Holy Spirit to apply God's Word to their lives (I Peter 2:2), conforming them to the principles of divine righteousness (Rom. 12:1, 2; I Thess. 4:3-7) and making them partakers of the holiness of God (II Cor. 7:1; I Peter 1:15, 16).

IX. SECURITY
All believers are eternally secure in Jesus Christ (John 10:24-30; Rom. 8:35-39). They are born again (John 3:3-5; I John 5:1; I Peter 1:23), made new creatures in Christ (II Cor.
5:17; II Peter 1:4), and indwelt by the Holy Spirit (Rom. 8:9; I John 4:4), enabling their perseverance in good works (Eph. 2:10). A special providence watches over them (Rom. 8:28; I Cor. 10:13), and they are kept by the power of God (Phil. 1:6; 2:12, 13; I Peter 1:3-5; Heb. 13:5).

X. CHURCH

A. The Nature of the Church—A New Testament church is a local congregation (Acts 16:5; I Cor. 4:17) of baptized believers in Jesus Christ (Acts 2:41) who are united by covenant in belief of what God has revealed and in obedience to what He has commanded (Acts 2:41, 42).

B. The Autonomy of the Church—She acknowledges Jesus as her only Head (Eph. 5:23; Col. 1:18) and the Holy Bible as her only rule of faith and practice (Isa. 8:20; II Tim. 3:16, 17), governing herself by democratic principles (Acts 6:1-6; I Cor. 5:1-5) under the oversight of her pastors (Acts 20:28; Heb. 13:7, 17, 24).

C. The Perpetuity of the Church—Instituted by Jesus during His personal ministry on earth (Matt. 16:18; Mark 3:13-19; John 1:35-51), true churches have continued to the present and will continue until Jesus returns (Matt. 16:18; 28:20).

D. The Ordinances of the Church—Her two ordinances are baptism and the Lord’s Supper. Baptism is the immersion in water of a believer as a confession of his faith in Jesus Christ (Matt. 28:19; Rom. 6:4) and is prerequisite to church membership and participation in the Lord’s Supper (Acts 2:41, 42). The Lord’s Supper is the sacred sharing of the bread of communion and the cup of blessing by the assembled church (Acts 20:7) as a memorial to the crucified body and shed blood of Jesus Christ (Luke 22:19, 20; I Cor. 11:23-26). Both ordinances must be administered by the authority of a New Testament church (Matt. 28:18-20; I Cor. 11:23-26).

E. The Officers of the Church—Pastors and deacons are the permanent officers divinely ordained in a New Testament church (Phil. 1:1). Each church may select men of her choice to fill those offices under the leading of the Holy Spirit (Acts 6:1-6; 20:17, 18) according to the divinely given qualifications (I Tim. 3:1-13).

Pastors (elders, bishops) are authorized to oversee and teach the churches under the Lordship of Jesus Christ (Acts 20:28; Heb. 13:7, 17, 24; I Peter 5:1-4). Each church is responsible to follow them as they follow Christ (I Cor. 11:1; I Thess. 1:6; Heb. 13:17) and to provide a livelihood for them that they might fulfill their ministries (I Tim. 5:17, 18; Phil. 4:15-18). Pastors are equal in the service of God (Matt. 23:8-12).

Deacons (ministers, servants) are servants of the churches and assistants to the pastors, particularly in benevolent ministries. Each church may select her own deacons according to her needs, and no church is bound by the act of another church in that selection (Acts 6:1-6).

F. The Ministry of the Church—Her mission is evangelizing sinners by preaching the gospel (Matt. 28:19; Luke 24:45-47), baptizing those who believe (Acts 2:41; 8:12, 35-38), and maturing them by instruction (Matt. 28:20; Acts 2:42) and discipline (Matt. 18:17, 18; I Cor. 5:1-5).

G. The Fellowship of the Church—She is free to associate with true churches in furthering the faith (II Cor. 11:8; Phil. 4:10, 15, 16) but is responsible to keep herself from those who hold doctrines or practices contrary to Holy Scripture (Gal. 1:8, 9; I John 2:19). In association with other churches, each church is equal and is the sole judge of the measure and method of her cooperation (Matt. 20:25-28). In all matters of polity and practice, the will of each church is final (Matt. 18:18).
XI. CIVIL AUTHORITY

Human government was instituted by God to protect the innocent and punish the guilty. It is separate from the church, though both church and state exercise complementary ministries for the benefit of society (Matt. 22:21). Christians should submit to the authority of the government under which they live, obeying all laws which do not contradict the laws of God, respecting officers of government, paying taxes, rendering military service, and praying for the welfare of the nation and its leaders (Rom. 13:1-7; I Peter 2:13, 17; I Tim. 2:1, 2). They should vote, hold office, and exercise influence to direct the nation after the principles of Holy Scripture. Civil authority is not to interfere in matters of conscience or disturb the institutions of religion (Acts 4:18-20), but it should preserve for every citizen the free exercise of his religious convictions. Churches should receive no subsidy from the government, but they should be exempt from taxation on property and money used for the common good through worship, education, or benevolence.

XII. LAST THINGS

A. Return—Our risen Lord will return personally in bodily form to receive His redeemed unto Himself. His return is imminent (I Thess. 4:13-17; Rev. 22:20).

B. Resurrections—After Jesus returns, all of the dead will be raised bodily, each in his own order: the righteous dead in “the resurrection of life” and the wicked dead in “the resurrection of damnation” (John 5:24-29; I Cor. 15:20-28).

C. Judgments—Prior to the eternal state, God will judge everyone to confer rewards or to consign to punishment (Matt. 25:31-46; II Cor. 5:10; Rev. 20:11-15).

D. Eternal States—Heaven is the eternal home of the redeemed (John 14:1-3) who, in their glorified bodies (I Cor. 15:51-58), will live in the presence of God forever (I Thess. 4:17) in ultimate blessing (Rev. 21, 22). Hell is the place of eternal punishment and suffering (Luke 16:19-31) for the devil, his angels (Matt. 25:41), and the unredeemed (Rev. 20:10-15).

ADDENDUM

NOTE: The following statements are not to be binding upon the churches already affiliated with this association, or to require adoption by churches petitioning this body for privilege of cooperation, or to be a test of fellowship between brethren or churches. However, they do express the preponderance of opinion among the churches of the Baptist Missionary Association of America.

1. We believe in the premillennial return of Christ to earth, after which He shall reign in peace upon the earth for a thousand years (Rev. 20:4-6).

2. We believe the Scriptures to teach two resurrections: the first of the righteous at Christ’s coming; the second of the wicked at the close of the thousand-year reign (I Thess. 4:13-17; Rev. 20:6, 12-15).

We endorse the New Hampshire Confession of Faith as a representative compendium of what Baptists have historically believed through the centuries. This confession was consulted and provided a pattern and guide for the formulation of these doctrinal statements. As there are several versions and editions, we refer particularly to the edition in J. E. Cobb’s Church Manual third edition, published by the Baptist Publications Committee of Texarkana, TX.
STATEMENT OF PRINCIPLES OF COOPERATION

PREAMBLE
With a profound conviction of the Bible doctrines of church and ministerial equality, and with unbounded faith in God for leadership, protection, and blessing, and with unquestioning acceptance of the Word of God as our all-sufficient rule of faith and practice, and with a strong desire for fellowship and cooperation with all Baptists who believe in the associational way of cooperation, we offer the following Statement of Principles of Cooperation.

ARTICLE I - NAME
The name of this cooperative work is the Baptist Missionary Association of America.

ARTICLE II - PURPOSE
The purpose of the Baptist Missionary Association of America, a distinct fellowship of Baptist churches, is to provide cooperating departments and agencies that will inspire a mission vision and assist each local church in carrying out the Great Commission, Matthew 28:19-20.

ARTICLE III - MEMBERSHIP
Section 1. This association is composed of regular missionary Baptist churches which are in sympathy with its efforts in providing this medium of cooperation. By regular missionary Baptist churches is meant those churches which hold tenaciously to the doctrines of the New Testament, believe in the principles of cooperation, fellowship, or association as taught in the New Testament, and as defined in the Doctrinal Statement.

Section 2. Any church which knowingly and habitually practices or upholds heresies or other human innovations which are not in harmony with the Word of God, such as open communion, alien baptism, pulpit affiliation with heretical churches, ecstatic speaking in tongues and other kindred evils arising from these unscriptural practices departs from the distinctive doctrines of this association and makes herself liable to exclusion from this association.

Section 3. The desire and willingness of any regular missionary Baptist church, as defined above, to cooperate will be expressed to the messenger body of this association in writing. The petitioning church will state that she has, in conference, duly adopted this Statement of Principles of Cooperation and the Doctrinal Statement of the Baptist Missionary Association of America, and is ready to work in harmony and in fellowship with all other churches of this association contingent upon a vote of the messengers.

Section 4. This association reserves the right to withdraw associational fellowship from any church which may be found to be out of harmony with this Statement of Principles of Cooperation and/or Doctrinal Statement. In the event a church within the membership of this body is challenged concerning her adherence to this Statement of Principles of Cooperation and/or Doctrinal Statement, a committee of three (3) shall be elected to investigate the charges and bring a report of their findings at a subsequent session. Messengers of the challenged church shall remain seated until and if the challenge is proven and fellowship withdrawn.

Section 5. Each church in this association is entitled to three (3) messengers chosen from her own membership. The qualifications of messengers are determined by the church electing them.

Section 6. In the event a church seeks membership in this body and a challenge is made
concerning her being seated, the moderator shall appoint a committee of three (3) from
the state in which the church challenged is located to investigate the charges against her.
In the event there are no churches affiliated with this association in the state in which
the church is located, the committee may be appointed by the chair without regard to the
states in which the members of the committee reside.
Section 7. Any church already seated challenging the seating of a church in this body
must do so in writing, stating the grounds upon which the challenge is made, and the
challenge must be signed by the challengers before an investigation is made or the seating
of the church is denied.

ARTICLE IV - NATURE
This association is, in its very nature, the cooperation and fellowship of the churches
composing it. Each church has an equal voice in every enterprise sponsored by this
association.

ARTICLE V - POLICY
Section 1. This association recognizes that freedom of speech is essential to the highest
achievement of its work. The association will stand or fall upon its own conformity to the
truth. The association will in no way exercise ecclesiastical authority, but it will, by every
precaution, recognize the autonomy and independence of each church. The association
will encourage, on the part of the churches and the messengers, the greatest possible
freedom of expression in discussing matters pertaining to its works, and it will stress the
preeminence of missions, evangelism, Christian education, publications, and benevolence
in the work of the churches.
Section 2. All questions are to be decided by a majority of the messengers present and
voting, except the questions of amending the Statement of Principles of Cooperation,
Doctrinal Statement, or as otherwise provided.

ARTICLE VI - POWERS
The powers of this association are limited to the execution of the expressed will of the
churches composing it according to the teachings of the New Testament. The association,
in its annual sessions, will elect such officers as are necessary for the expending of its
deliberation and work, and will appoint such committees as are necessary, and transact
any business as may be directed by the churches composing it.

ARTICLE VII - OFFICERS
Section 1. The presiding officers of this association are as follows: president, a first
vice-president and a second vice-president, elected annually to assume the duties of the
respective offices at the conclusion of the annual session in which they were elected,
whose terms of office shall not exceed two (2) consecutive years.
Section 2. The clerical officers of this association are three (3) recording secretaries,
elected on a staggered basis of three (3) years each. It is the duty of the recording
secretaries to keep a true and accurate account of all proceedings of this association and to
superintend the printing and distribution of minutes or annuals.
Section 3. Department and agency officers are as follows:
   A. Department of Christian Education: The board of trustees of the Baptist
      Missionary Association Theological Seminary shall, when necessary, elect a seminary
      president to supervise and promote the program of the institution.
   B. Department of Lifeword Broadcast Ministries: Annually, this association shall
elect an executive director of Lifeword Broadcast Ministries to supervise and promote the radio and television ministry of the association.

C. Department of Missions: Annually, this association shall elect an Executive Director of Missions, who may recommend Directors of Operations to be approved by the Advisory Committee and the Association or Missionary Committee, who will work together in the promotion of missions and in the distribution, according to the will of the churches, of all funds submitted to them.

D. Ministers Resource Services Agency: Annually, this association shall elect an Executive Director of Ministers Resource Services to supervise and promote the work of this agency in providing various benefits for pastors and other employees of the churches.

E. Moral Action Agency: Annually, this association shall elect an Executive Director of the Moral Action Agency to supervise and promote the work of the agency and to serve as treasurer, to receive and disburse funds as directed.

F. BMA Foundation: Annually, this association shall elect an Executive Director of the BMA Foundation to supervise and promote the work of this agency.

Section 4. All officers are elected by nomination and standing vote unless otherwise stated in this Statement of Principles of Cooperation. The election of presiding and clerical officers shall be during the third business session of the annual messenger meeting. Officers making annual reports shall be elected immediately after their reports have been made to, and received by, the messenger body.

Section 5. Should a vacancy occur in any of the departmental or agency executive offices between annual sessions of the association, it shall be the duty of the applicable committee and/or board of trustees to fill said vacancy.

Section 6. All departmental and agency officers shall make reports of their ministries to their respective committees or boards of trustees at regularly convened meetings. These officers will render reports to the association when convened in annual session.

ARTICLE VIII - COORDINATING COUNCIL

Section 1. The Coordinating Council shall consist of seven (7) members: the three (3) presiding officers, the immediate past-president and three (3) elected from the floor on a staggered basis for three (3)-year terms and may succeed themselves one (1) time. The immediate past-president shall serve as chairman. Four (4) members of the Coordinating Council shall constitute a quorum.

Section 2. The purpose of the council is to cast a unified vision and promote cooperation between the departments and/or agencies of the Baptist Missionary Association of America.

Section 3. The duties of the council:

A. To review, at least annually, the specific mission of each department or agency in light of the purpose and policy of the association, in order to assure comprehensiveness and avoid duplications in ministry.

B. To advise in the development of each department's annual budget and fund-raising activities and make a report to the association.

C. To recommend organizational changes in the departmental structure of the association. The council may recommend the establishment of additional departments, the elimination or consolidation of existing departments, or the transfer of responsibilities from one department to another.

D. To report to the association annually.

Section 4. Duties of the Chairman:
A. Call meetings as necessary to carry out the work of the council.
B. Appoint a clerk to keep records of all proceedings.

ARTICLE IX - DEPARTMENT OF MISSIONS

Section 1. Purpose Statement: In compliance with the Great Commission (Matthew 28:19-20) our purpose is to evangelize, then baptize and disciple all converts. This being the New Testament method of missions, the focus of the Department of Missions is church planting. Following Christ’s example, we also engage in humanitarian and benevolent ministries.

Section 2. Missionary Committee: The Missionary Committee shall consist of one committeeman from each church. The committee shall have authority to act between sessions as an executive for the association in matters of missions.

Section 3. Advisory Committee: The Advisory Committee shall be a fifteen member standing committee, three (3) of whom shall be elected annually to five (5)-year terms. Eight (8) of this committee shall constitute a quorum.

1. The nature and duties of this committee are:
   a. To counsel with the Executive Director of Missions and the Directors of Operations in all matters pertaining to policy, operation and personnel and to report its recommendations to the Association.
   b. To consider processed missionary applications, to interview viable missionary candidates and to report to the Association or Missionary Committee those whom it recommends for election.
   c. To interview all Partnership Plan missionary applicants
   d. To periodically review the work of the missionaries, Executive Director of Missions and the Directors of Operations and to report its recommendations to the Association.
   e. To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.

2. Missionaries may present matters to the Advisory Committee, after consultation with the Executive Director of Missions and the appropriate Director of Operations.

3. In an emergency situation the Advisory Committee shall have the latitude to fill a vacancy on any mission field, subject to the approval of the Association or Missionary Committee at the next meeting.

4. Organization
   a. Officers
      i. Chairman
      ii. Assistant Chairman
      iii. Clerk
      iv. Assistant Clerk
   b. Sub-committees shall consist of three (3) members who are appointed by the chairman of the Advisory Committee.
      i. Promotion Committee shall work with the Executive Director and the appropriate Director of Operations in developing a sound acceptable approach to promoting missions among our churches.
      ii. Finance Committee shall work with the Executive Director and the appropriate Director of Operations in budget development and long-range planning.
      iii. Assessment Committee shall work with the Executive Director, the
appropriate Director of Operations, the endorsing church, field coordinators and/or trainers in making assessments regarding all missionary applicants.

iv. Field Committee shall work with the Executive Director and the appropriate Director of Operations to coordinate field visits to all existing or proposed mission fields in order to encourage the missionary family and to analyze field possibilities and needs. After each visit, a written report will be provided to the Executive Director and the appropriate Director of Operations. Expenses for these visits will be paid by the participants.

v. Counsel Committee shall work with the Executive Director and the appropriate Director of Operations in evaluating staff and the overall missions program. This committee should be available to provide counsel between sessions, as called upon by the Executive Director.

ARTICLE X - DEPARTMENT OF CAMP MINISTRIES

Section 1. This association shall elect a Department of Camp Ministries board of trustees consisting of fifteen (15) members, eight (8) of whom shall constitute a quorum.

Section 2. The duties of the board of directors are:

A. To act in its field as an executive of the association between annual sessions, performing all duties entrusted to it by the association.
B. To fulfill the purpose of the department, which is to provide a retreat from outside pressures to focus on spiritual needs through Christian fellowship and evangelical ministries.
C. To be responsible for the physical properties and the establishment of administrative policies relative to the operation of the camp.
D. To fill any vacancy between sessions that may occur in the Executive Director’s office.
E. To require each applicant for a position in the Department of Camp Ministries to sign a statement that he/she is in agreement with the Statement of Principles of Cooperation and the Doctrinal Statement of this association before election.

ARTICLE XI - CHRISTIAN EDUCATION DEPARTMENT

Section 1. This association shall elect a Christian Education Committee consisting of fifteen (15) members, eight (8) of whom shall constitute a quorum, to act as a board of trustees for the Baptist Missionary Association Theological Seminary.

Section 2. The duties of the board of trustees are:

A. To act in its field as an executive of the association, performing all duties that may be entrusted to it by the association.
B. To promote the work of the Baptist Missionary Association Theological Seminary.
C. To make selection of the president, faculty and other members of the school staff in accordance with the instructions and purposes of the association.
D. To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.
E. To make whatever arrangements are necessary for the equipment and maintenance of the educational enterprise.

Section 3. The board of trustees is duly authorized to require each applicant for a position on the faculty to sign a statement that he/she is in agreement with the Statement of Principles of Cooperation and the Doctrinal Statement of this association before his/her election.
Section 4. The board of trustees shall have charge of any and all properties acquired by the association for this department.

ARTICLE XII - PUBLICATIONS DEPARTMENT

Section 1. This association shall elect a Publications Committee, which shall also serve as the corporation's board of directors consisting of fifteen (15) members, eight (8) of whom shall constitute a quorum.

Section 2. The duties of the board of Directors are:
   A. To act in its field as an executive of the association between annual sessions, performing all duties entrusted to it by the association.
   B. To fill vacancies between sessions that may occur among staff writer positions and the Executive Director's office.
   C. To recommend to the annual session all writers of publications. Special writers (non-staff writers) may be elected by the committee between sessions.
   D. To require each applicant for a position in the Publications Department to sign a statement that he/she is in agreement with the Statement of Principles of Cooperation and the Doctrinal Statement of this association before election.

Section 3. The publications of this association will be a complete course of Bible Study literature and such other literature and publications as the association may deem advisable.

Section 4. All literature bearing the name of the Baptist Publishing House, the publishing agency of the Publications Department, or any other trade names as the board of Directors shall authorize, including literature published in foreign languages, will be under the supervision of the Executive Director of Publications and the Publications Committee.

Section 5. The Publications Committee shall elect annually a subcommittee of three (3) hereafter called the Audit Committee. The responsibilities of the Audit Committee are:
   A. To oversee the financial integrity of this department.
   B. To consult with the director as often as necessary.
   C. To make recommendations concerning the finances of the department to the Publications Committee.

ARTICLE XIII - LIFEWORD BROADCAST MINISTRIES DEPARTMENT

Section 1. Governance: This association shall elect the Lifeword board of directors consisting of fifteen (15) members, eight (8) of whom shall constitute a quorum. The duties of the board of directors are:
   A. To oversee the operation of this department between annual sessions of the association.
   B. To designate an interim director if a vacancy occurs in the office of executive director between sessions and recommend a nominee for executive director in the annual session of the association.
   C. To report annually to the messenger body of this association.
   D. To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.

Section 2. Purpose: To use electronic media to extend the gospel outreach of local churches around the world and in their own communities.
   A. Priority will be given to people and language groups who have little or no authentic media witness with a view to preparing the way for missionary activity on
the ground.
B. Emphasis will be given to innovative formats designed to capture the attention of unsaved listeners and expose them to the gospel.

ARTICLE XIV - MINISTERS RESOURCE SERVICES AGENCY

Section 1. This association shall elect a Ministers Resource Services board of trustees consisting of nine (9) members, five (5) of whom shall constitute a quorum.

Section 2. The duties of the board of trustees are:
A. To utilize sound business principles, establish and operate a retirement and protective program for the benefit of ministers of the Gospel of the churches of the association, their widows and orphans and in like manner for the missionaries of such churches and for such laymen and laywomen of said denomination as shall be full-time salaried employees of such churches, the association or an activity of an affiliated church or the association which is wholly owned or controlled by such churches or the association.
B. To conduct the business and activities of the Ministers Benevolent Society as a part of the agency.
C. To study, develop and institute such further programs and plans for the benefit and welfare of those individuals referred to in paragraph “A” of this section, as may be deemed advisable from time to time.
D. To employ such staff as necessary to conduct the activities of the agency.
E. To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.

ARTICLE XV - MORAL ACTION AGENCY

Section 1. This association shall elect a Moral Action trustees board consisting of nine (9) members, five (5) of whom shall constitute a quorum.

Section 2. The purpose of this agency is:
A. To present Christ as Savior to all with whom it may come into contact.
B. To be responsible for leading the churches of this association in the promotion of biblical morality in all areas of society and in opposition of evils of our time, such as: alcohol, drug abuse, pornography, sodomy, gambling, child abuse, abortion, and moral/political issues that endanger the human race, the church and the family.
C. To be responsible for securing written or printed materials that present the biblical perspective on the issues mentioned in section 2B.
D. To be responsible for an organized effort among the churches to present the biblical views on all that is found in section 2B.
E. To be responsible and available to lead in study courses, clinics, and conferences to inform the churches of the above evils and how to deal with them biblically.

Section 3. The duties of the board of trustees are:
A. To act in council with the director of this agency on all matters that concern Moral Action.
B. To be representatives of this agency in their states.
C. To be available to join the director and others in lobbying our state and national legislative bodies concerning the issues in section 2B.
D. To carry out the wishes of the churches in all matters concerning this agency.
E. To bring before the association recommendations they feel are in the best interests of this agency and the churches.
To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.

**ARTICLE XVI - BMA FOUNDATION**

**Section 1.** Purpose: The BMA Foundation exists to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries.

**Section 2.** Governance: This association shall elect a BMA Foundation board of directors consisting of nine (9) members with one (1) board seat reserved for a representative, nominated by the executive director, of each of the BMAA departments/agencies participating in the association's estate planning program. Five (5) members shall constitute a quorum.

**Section 3.** Board of Directors Duties: The duties of the board of directors are:

A. To act in its field as an executive of the association between annual sessions, performing all duties entrusted to it by the association.

B. To utilize sound business principles in maintaining professional management of Foundation investments.

C. To fulfill any vacancy between sessions that may occur in the office of executive director.

D. To evaluate the performance of the executive director and recommend annually to the association a compensation schedule based on tenure, merit, and cost of living increases for the executive director.

**ARTICLE XVII - BMA OF AMERICA SERVICE TEAM**

**Section 1.** Purpose: Baptist Missionary Association (BMA) of America Service Team (BMA Service Team) is a wholly owned subsidiary of the departments of the Association located at the BMA Global Ministry Center in Conway, Arkansas. The BMA Service Team was created for the purpose of providing an entity designed with the capacity to share employees and assets, thereby minimizing costs and maximizing return on investment for support services and functions.

**Section 2.** Governance: BMA Service Team activities are supervised by the executive directors of departments and agencies located at the BMA Global Ministry Center in Conway, Arkansas. To oversee day-to-day operations, the executive directors may hire, in cooperation together, a Director of Operations. The BMA Service Team annual operating and capital budgets are approved by the respective boards of the governing departments with the allocated share included in each entity's annual financial plan presented to the Association. The expenses for these shared services are pooled and allocated using Activity Based Costing methodology. This accounting procedure safeguards each department so that it is charged only for the applicable costs related to that organization's activities. Non-allocated costs for BMA Service Team are apportioned based on each departments' prorated share of allocated costs.

**Section 3.** Specific duties assigned to the BMA Service Team are:

A. To provide shared services to supporting BMA departments and agencies to minimize overhead costs and prevent duplicate activity. These services include accounting, conferences, human resources, information services, information technology, production, and development.

B. To provide a legal entity to hold shared employees and assets of BMA departments
located at the BMA Global Ministry Center in Conway, Arkansas.
C. To provide services to departments, agencies, and applicable committees in producing the annual BMA national meeting.

ARTICLE XVIII - COMMITTEE ON ARRANGEMENTS/PRODUCTION
Section 1. Committee shall consist of seven (7) members: President, 1st Vice-president, 2nd Vice-president, Director of Discipleguide Conference Division; three members of Committee on Arrangements.
Section 2. The duties of the committee are:
A. Review facility recommendation from Committee on Arrangements.
B. Plan the production of the national meeting (schedule, special guests, etc).
C. Plan budget for national meeting, including the authorization of payments for the national meeting expenses from the Minute and Meeting Expense Fund.
D. Promote the national meeting.
E. To develop and maintain written requirements for acceptable meeting places and arrangements.
F. Report their work to the association each year, including all invitations, and the committee recommendation as to the acceptable meeting place at least two (2) years in advance.
G. A quorum for this committee shall be four (4).
Section 3. Committee on Arrangements shall serve as a sub-committee of the Committee on Arrangements/Production.
A. This sub-committee shall consist of three (3) members elected to three (3)-year terms on a staggered basis, shall be elected annually by the association.
B. To receive invitations for the annual meeting place at least six (6) months in advance of the meeting date in which the invitations are to be considered.
C. To determine first through correspondence and second through personal inspection by at least two (2) members of the sub-committee that the proposed sites meet the requirements for an acceptable meeting place.
D. To be responsible for negotiating and signing all contracts for meeting site and facilities after review, and approval, of Committee on Arrangements/Production.
E. To determine exhibitors, allot display space, and assign committee meeting rooms.

ARTICLE XIX - STANDING COMMITTEES
Section 1. The standing committees are: Arrangements, BMA Foundation, Department of Christian Education, Department of Church Resources, Enrollment and Finance, Department of Lifeword Broadcast Ministries, Ministers Resource Services, Department of Missions Advisory, Moral Action Agency, Nominating, North American Revolving Loan Fund, and International Revolving Loan Fund.
Section 2. All standing committee members shall be elected on a staggered basis for five (5)-year terms, three (3)-year terms for non-departmental committees, or as otherwise specifically authorized, and may succeed themselves one time. No one may serve on more than one standing committee.
Section 3. No one who is an employee of the Baptist Missionary Association may serve on a committee under whose supervision he may come, except where legal status prohibits this rule.

ARTICLE XX - ENROLLMENT AND FINANCE COMMITTEE
Section 1. This association shall elect annually a chairman and assistant chairman who
shall appoint an Enrollment and Finance Committee consisting of six (6) members, two (2) of whom shall constitute a quorum.

Section 2. The duties of the Enrollment and Finance Committee are:
   A. To enroll the messengers and visitors at all regular or called sessions of the association, and to receive such funds as may be tendered by the churches, and any other funds as directed by the presiding officer of the association.
   B. To report to the body the number of messengers enrolled, and funds collected. The first report will be given immediately after the president announces the messengers are ready for permanent organization. A report shall be given at any time after the committee is prepared, upon request of any presiding officer or any messenger. A final report shall be given near the close of the final session of the association.
   C. The Enrollment and Finance Committee shall not enroll messengers while the association is in session.

Section 3. Any time the number of votes exceeds the number of messengers enrolled, the voting shall be suspended until the irregularity is checked and corrected.

Section 4. In the event any irregularity in voting cannot be corrected otherwise, a roll call of the churches shall be taken and the number of persons voting from each church shall be ascertained.

ARTICLE XXI - NOMINATING COMMITTEE

Section 1. This association shall elect a Nominating Committee consisting of seven (7) members, four (4) of whom shall constitute a quorum. In annual session the association president and vice-presidents shall present nominees for the nominating committee, giving due consideration to representation from various regions of the association.

Section 2. The duties of the Nominating Committee are:
   A. To present to the association as nominees the names of persons to serve on all other standing committees (except the Missions Advisory Committee), boards of trustees, and any other committees, as directed by the association, as terms expire or as vacancies occur.
   B. To encourage the submission of the names of prospective members of committees and boards of trustees by the chief executive officers of the departments and agencies as well as from the general constituency, including state and local associations.
   C. The Nominating Committee shall meet at least twice during the year.
      1. The first meeting shall be to collect and process names, including those suggested by the executive directors and the churches, and then to compile the lists of prospective nominees and send them to the directors of the appropriate departments or agencies for review.
      2. After the department and agency directors have had a reasonable time to respond, the nominating committee shall meet the second time to finalize the list of nominees it will present at the next annual meeting. When the list is completed, the secretary of the nominating committee shall send a copy of the list to the recording secretaries for publication in the recommendations booklet.

ARTICLE XXII - MEETINGS

Section 1. The regular meeting of the messengers of the churches shall convene on Monday, Tuesday, and Wednesday following the third (3rd) Sunday of April, at such place as the messengers may choose two (2) years in advance. The date and/or location of the meeting may be adjusted, if necessary, by vote of the messengers at least one (1) year in advance.
Section 2. There will be six (6) sessions of the association. The initial session will convene Monday evening at 7:00 and is to be a worship service planned by the presiding officers. Included in this session will be the president’s message and introduction of the theme. The second session will begin on Tuesday afternoon at 3:00. The third session will begin at 7:00 Tuesday evening and will include a worship service with the annual message. Business may be conducted at the discretion of the president. The fourth session will begin Wednesday morning at 8:30, and the fifth session will start Wednesday at 2:00 p.m. The sixth session will start Wednesday evening and will include the Missions Department report.

Section 3. All departments and committees in Article VII, Section 3, except the Department of Missions, shall report annually to the association on a rotating basis with a thirty (30)-minute time limit for each report and no time limit for discussion of said report.

Section 4. The presiding officers, the Baptist Music Fellowship president, and the Host Committee shall be responsible for the schedule of all related committee and auxiliary meetings, within the framework of Section 2 above, taking into consideration the wishes and requests of the various groups which require time and space for their meetings.

Section 5. The presiding officers may call a special session in case of an emergency.

ARTICLE XXIII - FUNDS AND PROPERTIES

Section 1. All funds of this association will be raised by voluntary contributions secured solely upon the merits of the cause for which appeals may be made. Such funds as may be derived from income from any property that may be acquired by purchase or donation, or any gift that may be made to the association, will be disbursed by vote of the association or its designated committee.

Section 2. Distribution of funds will be authorized by an act of this association, or by the act of properly authorized committees of the association. In no event will the association, or any of its committees, use funds in violation of the expressed will of the donors.

Section 3. All funds of this association will pass through the hands of the treasurer to which such funds belong. This includes money, deeds, or whatsoever may be entrusted to any committee.

Section 4. It will be the duty of the directors to receive and disburse all funds of this association according to the will of the association. They will furnish bonds sufficient for the due protection of the association, the expense of such bonds to be paid by the association. The directors will make true and full reports of all matters pertaining to their offices, and their reports are to be approved by certified auditors.

ARTICLE XXIV - AMENDMENTS

Section 1. Amendments to the Statement of Principles of Cooperation.

A. Proposed amendments to this Statement of Principles of Cooperation must be submitted in writing to the clerks of the association no later than February 1 prior to the annual meeting. It shall be the responsibility of the clerks to provide a copy of each proposed amendment no later than February 15, to be published in the Recommendations Booklet which will be distributed to the churches. Any additional expenses involved in developing and distributing the Recommendations Booklet shall be paid from the Minute and Meeting Expense Fund.

B. Any proposed amendment may be presented in any annual business session and thoroughly discussed in that session. At a subsequent business session the vote will be taken without further discussion. Any change requires a two-thirds (2/3) majority
of messengers present and voting.
C. In the event a proposed amendment to this Statement of Principles of Cooperation is referred to the churches, and the churches send their vote either by letter or messenger, and a majority of the churches thus reporting express their desire for the amendment, the amendment shall pass. No particular form will be required.

Section 2. Amendments to the Doctrinal Statement.
A. Proposed amendments to the Doctrinal Statement must be submitted by a cooperating church to the clerks of the association no later than February 1 prior to the annual meeting. It shall be the responsibility of the clerks to provide a copy of each proposed amendment, no later than February 15, to be published in the Recommendations Booklet which will be distributed to the churches. Any additional expenses involved in developing and distributing the Recommendations Booklet shall be paid from the Minute and Meeting Expense Fund.
B. A proposed amendment shall be presented and discussed in one annual meeting and voted on in the following annual meeting during its initial business session. Discussion will be permitted immediately before the vote is taken. Any change requires a two-thirds (2/3) majority of messengers present and voting.
C. In the event a proposed change to the Doctrinal Statement is referred to the churches, and the churches send their vote either by letter or messenger, and a majority of the churches thus reporting express their desire for the amendment, the amendment shall pass. No particular form will be required.
Baptist Missionary Association of America

Department Trustees and Committees

Committee on Arrangements
Baptist Publishing House
Enrollment & Finance Committee
Daniel Springs Baptist Camp
Lifeword Media Ministries
Ministers Resource Services
Moral Action
Missionary Advisory Committee
International Revolving Loan Fund Committee
North American Revolving Loan Fund Committee
Nominating Committee
BMA Theological Seminary
Coordinating Council
BMA Foundation
Committee On Arrangements
Term Ending 2022
Jerome Cooper, AR

Term Ending 2023
Jerry Fulton, TX

Term Ending 2024
Daniel Williams, AR

Term to Expire 2022
Jeremy Franklin (TX)
Clifford McQuillen (MO)
Ryan Burchett (TX)

Term to Expire 2023
Justin Rhodes (MS)
Charles Johnson (TX)
Johnnie Ross (TX)

Term to Expire 2024
Bart Herrington (AR)
Scott Carson (MS)
Billy Byrd (TX)

Term to Expire 2025
David Yarbrough (TX)
Derrick Bremmer (AR)
Justin Cameron (MS)

Term to Expire 2026
Emily Attebery (TX)
Brian Kingston (MO)
Gene Hankins (OK)

Enrollment & Finance Committee
Grant Barnett, AR
Wes Hulvey, AR

Term to Expire 2022
Pam Chavers (TX)
Carissa Araujo (TX)
Thomas Mobly (OK)

Term to expire in 2023
Will McGhee (LA)
Clayton Edgar (OK)
Diana Morris (TX)

Baptist Publishing House
P.O. Box 279
Jacksonville, TX 75766
800-333-1442

Term Ending 2024
Devin Diguilio (AR)
Charlotte Johnson (TX)
John Gradberg (TX)

Term Ending 2025
Katie Holliman (TX)
Frank Escamilla (TX)
Robert Murphy (TX)

Term Ending 2026
Nick Jacobsen (AR)
Noah Hill (AR)
Emilee Baker (TX)

Lifeword Media Ministries
P.O. Box 6
Conway, AR 75032
501-329-6891

Term Ending 2022
Dr. David Martin (AR)
Steve Neal (TX)
Steve Stringer (MS)

Term Ending 2023
Sancy Faulk, AR
Dwayne Orr, TX
Darrell Spigner, AR

Term Ending 2024
Marvin Delk (AR)
Michelle Corder (AR)
Winston Foster (AR)

Term to Expire 2025
Melody Thompson (TX)
Rodney Burns (LA)
Ross Burgess (AR)

Daniel Springs Baptist Camp
P.O. Box 310
Gary, TX 75643
903-685-2433
Term to Expire 2026
Brad Weinke (MO)
Jeremy Riddle (AR)
Bryan Atwood (MS)

Ministers Resource Services
P.O. Box 995
Conway, AR 72033
844-262-8637

Term Ending 2022
Ron Ledford (LA)
David Watkins (AR)

Term Ending 2023
Charlie Legg. (MS)
Ed Ridge (TX)

Term Ending 2024
David Ashby (AR)
Eddie Ballard (TX)

Term to Expire 2025
Kenneth Lott (MS)
Dennis Clark (OK)

Term to Expire 2026
Debbie Durham (MO)

Moral Action
P.O. Box 305
Mantachie, MS 38855

Term Ending 2022
Dr. Kevin Clayton (MS)
George Reddin (AR)

Term Ending 2023
Linda Dertinger (MS)
John Smith (CO)

Term Ending 2024
Sidney Davis (MS)
Randy Burk (CA)

Term to Expire 2025
Dan McGee (MO)
Jerry Jolly (AR)

Missionary Advisory Committee
P.O. Box 878
Conway, AR 72033
501-455-4977

Term Ending 2022
Adam Thomas, AR
Jason Goodwin, AR
Gary Lambright, AR

Term Ending 2023
Gary Longstaff (MO)
Tony Crocker (AR)
James Schoenrock (TX)

Term Ending 2024
Gary O’Neal (AR)
Preston Burton (TX)
Lincoln Dial (CA)

Term to Expire 2025
Randy Shepherd (AR)
Richard Smith (TX)
Eric Johnson (TX)

Term to Expire 2026
Alfredo ‘Freddy” Didier (PR)
Greg Cook (MS)
Dustin Wisely (AR)

International Revolving Loan Fund Committee

Term Ending 2022
Joe Owens, AR

Term to Expire 2023
Bryson Haden (MS)

Term to Expire 2024
Michael Goering (AR)
North American Revolving Loan Fund Committee

Term Ending 2022
Aron Polok, KS

Term to Expire 2023
Michael Kelley (WA)

Term to Expire 2024
James Crews (AR)
John Smith (CO)

Nominating Committee
Term Ending 2022
Dave Vandergriff, TX
Ron Owen, AR

Term to Expire 2023
Frank Garrido (CA)
Aaron Polok (KS)
Zach Roger (MS)
James Sprayberry (MS)
J.D. Courtney (AR)

Term to Expire 2024
Thom South (AR)
Vernon Newman (MS)

BMA Seminary
P.O. Box 670
Jacksonville, TX 75766
903-586-2501

Term Ending 2022
Jake Vandenburg (AR)
Sam Bradley (TX)
Larry Geraldson (MS)

Term Ending 2023
Dennis Baker (MO)
Elaine Beal (TX)
Tom Mitchell (AR)

Term Ending 2024
Michael Battenfield (AR)
Gary Murph (TX)
Jerry Stacy (TX)

Term to Expire 2025
Terry Bolton (TX)
Nick Kerry (TX)
Ted Quinby (MS)

Term to Expire 2026
Clif Johnson (AR)
Josh Bullock (AR)
Randy Veach (AR)

Coordinating Council
Jeff Swart, AR (Immediate Past President)
Clif Johnson, AR (President)
Charles Johnson, TX (2nd Vice President)

Term Ending 2022
Philip Attebery (TX)

Term to Expire 2023
Richard Smith (TX)

Term to Expire 2024
Mike McEuen (TX)

BMA Foundation
P.O. Box 1188
Conway, AR 72033
501-329-6891

Term Ending 2022
Greg Matthews
Brian Gunnels (AR)

Term Ending 2023
Robert L. Welborn (MS)
Steve Martin (AR)

Term Ending 2024
Van Widger (MO)

Term to Expire 2025
Judy Wallace (AR)
Pat McCown (TX)

Term to Expire 2026
Marilyn Battles (AR)
Baptist Missionary Association of America

Proceedings 2021

Officers
President
Jeff Swart

Vice-Presidents
Second Vice President — Justin Rhodes

Recording Secretaries
Greg Medenwald
Jerome Cooper
Randy Shepherd

President Elect
Justin Rhodes

Vice-Presidents Elect
First Vice-President — Clif Johnson
Second Vice-President — Charles Johnson
Cancellation of the Meeting and Directives to BMAA Churches

The 71st Annual Session of the Baptist Missionary Association of America was scheduled to meet in Waxahachie, Texas with Farley Street Baptist Church and Pastor Richard Smith on April 27-29, 2020. However, due to travel and health restrictions created by the Covid-19 pandemic, the meeting was essentially cancelled and BMAA churches were asked to cast votes on critical associational issues by mail or online.

President Jeff Swart, First-Vice President Dr. Mark Livingston, Second-Vice President Justin Rhodes, associational clerks, department and agency directors, and members of the Coordinating Council and national meeting production team, serving responsibly in the capacity of an executive committee, made the “historic decision” to cancel the 2020 meeting, and communicated the following directives to BMAA churches necessitated by the cancellation, and about the optional way of casting votes by mail or online.

Packets of information relating to the business that would have been considered during the 2020 meeting, dated March 18, 2020, were sent to each BMAA church, and each church was given one paper or digital vote.

Additional instructions about the management of associational matters, necessitated by the cancellation of the meeting, were delineated in the document as follows:

The present slate of BMAA officers – Jeff Swart, President; Dr. Mark Livingston, First Vice-President; Justin Rhodes, Second Vice-President – “will continue to serve another year”, as will Paul White as Chairman of the Coordinating Council.

Luis Ortega, Lifeword Director of Operations and duly elected in April of 2019 to preach the 2020 Annual Message, “will have the opportunity to preach the 2021 annual message.”
Because the BMAA department and agency directors stood as nominees for their respective positions in the preparatory stage of the meeting and because the meeting’s cancellation would prohibit nominations from the floor, the churches were given “the opportunity to reaffirm the present department or agency directors to serve another year.”

Missions Department Advisory Committee members scheduled to rotate off the committee in 2020, which are customarily nominated and elected from the floor of the associational meetings, “will continue to serve until April 2021.” The committee members are Richard Smith, Randy Shepherd, and Jeff Swart.

The document dated March 18, 2020 continued with the following announcements:

Everyone was invited to attend the Missions Department Commissioning Service of newly elected missionaries as it was rescheduled to meet with SOAR on July 1-3, 2020, at the Gaylord Hotel in Grapevine, Texas. The SOAR youth conference, however, was also cancelled due to the Covid-19 pandemic, and was refashioned to meet only online on June 26-27, 2020.

People who had hotel reservations in Waxahachie, Texas for the April meeting were advised that they could act independently and cancel the reservations without charge.

To help cover the cost of the printing and mailing of the 2020 ballot and other ongoing associational costs, the churches were asked to send an offering for the Minute and Meeting Fund along with their ballot. It was also noted that the Minute and Meeting Fund was currently experiencing a deficient of approximately $25,000.00.

The churches were informed that digital ballots could be casted by logging on to www.bmaamerica.org/2020 ballot, and that paper ballots could be mailed to the BMA of America, P.O. Box 878, Conway, AR 72033. Churches choosing to vote digitally were encouraged to still send a contribution to the Minute and Meeting Fund by mail. The established due date for voting was April 29, 2020.

The announcements concluded with President Jeff Swart expressing gratitude to the churches for their “patience and understanding.”

The information received in the packets dated March 18, 2020, then outlined in detail the Proposed Amendments to the Statement of Principles of Cooperation, recommendations from each department and agency, and nominees as presented by the Nominating Committee – all of which can be found in printed form in the 2020 Yearbook of the Baptist Missionary Association of America.

The document then closed with an additional reminder of the April 29, 2020 voting due date, and a final word of thanks for the “cooperation” from presidents Jeff Swart, Dr. Mark Livingston, and Justin Rhodes.
The voting results, which began to appear in various state papers in early May, 2020, as the Covid-19 pandemic continued, commenced with the following article by President Jeff Swart: “As president of the BMA of America, I thank the officers of our association, the department directors and especially John Merriweather and his BMA of American Service Team for their cooperation in providing the opportunity for our churches to vote on several issues that simply needed to be decided this spring. I also thank the churches and pastors of our association for graciously cooperating with us as we navigated through this unprecedented national emergency.”

The voting results expressing the will of BMAA churches were tabulated and reported as follows:

- Proposed Change to the Amendments to the Statement of Principles of Cooperation Article X (Department of Camp Ministries) – In Favor, 188; Opposed, 1; Abstained, 1.
- Proposed Change to the Amendments to the Statement of Principles of Cooperation Article XII (Publications Department) – In Favor, 188; Opposed, 1; Abstained, 1.
- Proposed Addition to the Amendments to the Statement of Principles of Cooperation Article XVII (BMA of America Service Team) – In Favor, 184; Opposed, 3; Abstained 3.
- Proposed changes to Reordering the Articles of the BMAA Statement of Principles of Cooperation – In Favor, 186; Opposed, 2; Abstained, 2.
- DiscipleGuide Board Recommendations – In Favor, 182; Opposed, 3; Abstained, 5.
- Lifeword Board Recommendations – In Favor, 185; Opposed, 4; Abstained, 1.
- BMA Seminary Trustee Recommendations – In Favor 186; Opposed, 2; Abstained, 2.
- Advisory Committee Recommendations for the Missions Department – In Favor, 182; Opposed, 3; Abstained, 5.
- Moral Action Board Recommendations – In Favor, 184; Opposed, 3; Abstained, 3.
- Ministers Resource Services Board Recommendations – In Favor, 186; Opposed, 2; Abstained, 2.
- BMA Foundation Board Recommendations – In Favor, 186; Opposed, 2; Abstained, 2.
- Resolution on Beholding the Majesty of God – In Favor, 154; Opposed, 15; Abstained, 21.
President Jeff Swart concluded the voting results report by announcing that the April 19-21, 2021, meeting will now be held at Farley Street Baptist Church in Waxahachie, Texas, with Pastor Richard Smith, the April 18-20, 2022 meeting would take place in Springfield, Missouri at the Plaza Hotel and Convention Center, and the 2023 meeting would meet at Antioch Baptist Church in Conway, Arkansas with Pastor Dr. Jason Aultman.

72nd Annual Session
of the
Baptist Missionary Association of America
August 2-4, 2021
Farley Street Baptist Church
Waxahachie, Texas

President........................................................................................................... Jeff Swart
First Vice-President..............................................................................................
Second Vice-President..........................................................................................
Recording Clerks ................................................................................................. Randy Shepherd
                                                Jerome Cooper
                                                Greg Medenwald

Monday Evening
August 2, 2021

The first general session of the 72nd annual meeting of the Baptist Missionary Association of America convened on Monday, August 2, 2021, at 7:00 p.m. in the worship center of Farley Street Baptist Church in Waxahachie, Texas, with President Jeff Swart presiding.

The session began with President Swart seeking the prayers of the assembly for the meeting, expressing gratitude to the messengers and visitors for their patience in adjusting to the meeting schedule changes necessitated by the Covid-19 pandemic, announcing that the association will be back on schedule with the 2022 meeting being held in April in Springfield, Missouri, and expressing gratitude to John Merriweather and his team members for helping to receive several recent votes by on-line voting, which was also necessitated by the

After asking the assembly to stand and at the sound of the gavel, President Swart declared the 72nd annual meeting to be in session for the purpose of transacting business and announced the 2021 theme: “Missions: Think Globally — Act Locally.”

BMA of Arkansas President Tom Mitchell was asked to lead in prayer.

Lifeword Media Ministries Executive Director Donny Parrish was recognized to introduce Jonathan, Joyce, and Judy Martin, known as the Martins, for a concert of gospel music which was sponsored by Lifeword Media Ministries and the BMAA Department of Missions. After the concert Donny Parrish expressed appreciation to the Martins and asked Dr. John David Smith, Executive Director of the BMAA Department of Missions, to lead in a special prayer for the Martins and also for President Swart prior to preaching the president’s message.

President Jeff Swart also expressed gratitude to the Martins, announced the Bible text of the president’s message to be Acts 1:6-9, and after reading the text and wording a prayer, he preached the message entitled “Missions: Think Globally — Act Locally’.” President Swart concluded the message with prayer, and Second Vice-President Justin Rhodes, on behalf of the assembly, expressed appreciation for the message.

Second Vice-President Justin Rhodes introduced the associational officers who would be leading in the proceedings, and parliamentarians James Schoenrock and Bobby Tucker.

Farley Street Baptist Church Senior Pastor Richard Smith was recognized to welcome the assembly to Farley Street and also to the city of Waxahachie, to give information relating to the church building, and also to acknowledge the service of all the churches of the Ellis-Hill local association, including Heritage Baptist Church and Pastor Sam Bradley for hosting the ladies of the WMA and Cassie Fulton for her individual efforts in coordinating their services.

Vice-President Rhodes returned to introduce and express gratitude to the Committee on Arrangements (Daniel Williams, Jerome Cooper, Bill Thornton), and also to the Worship Team and Praise Band of Farley Street Baptist Church in worship leadership.

Grant Barnett, chairman of the Enrollment and Finance Committee, was recognized to give the committee’s initial report: 208 churches represented by letter, 79 churches represented by messengers, 165 messengers present and 43 visitors present. A motion was made and seconded to adopt the report. The motion passed.

Chairman Barnett also reported the reception of three letters petitioning the association for membership: Refuge Church of Nixa, Missouri, John Herring, pastor; New Beginnings Church of Alderson, West Virginia, Jeffery Clark, pastor; The Bridge Church of Midlothian, Texas, Matthew Prather, pastor. A motion was
made and seconded to seat the three churches. The motion passed.

President Swart spoke about the effects of Covid-19 on the associational meeting, and gave some announcements.

BMAA Missions Department Director of Church Planting and Church Health Larry Barker was recognized to announce the re:CHARGE Leader's Oasis scheduled for September 27-29, 2021, at the Doubletree Dallas Market Center in Dallas, Texas.

Second Vice-President Rhodes officially welcomed the messengers of the Refuge Church, the New Beginnings Church, and the Bridge Church to the association.

President Swart recognized Enrollment Committee Chairman Grant Barnett to read a newly submitted letter of petition from the Harvest Church of Gulfport, Mississippi, Bryan Atwood, pastor. A motion was made and seconded to seat the church, and discussion followed. Three churches presented letters challenging the seating of Harvest Church. President Swart asked Recording Clerk Jerome Cooper to read the letters received from Big Creek Baptist Church of Soso, Mississippi, South Forrest Baptist Church of Hattiesburg, Mississippi, and Washington Baptist Church of Neely, Mississippi. The letters challenged Harvest Church on doctrinal issues relating to church membership and baptisms without what was deemed to be mother church authority. President Swart responded by appointing a committee of three individuals from the state of Mississippi to investigate the matter and to bring a report to the association in the next business session. The individuals appointed were Pastor Dr. Kevin Clayton, Pastor Jason Goodwin, and Pastor and Recording Clerk Greg Medenwald.

(Second Vice-President Justin Rhodes Presiding)

Second Vice-President Justin Rhodes gave a series of announcements, stated the hours of the Enrollment Committee, spoke about the displays in the display area, and asked Robbie Caldwell to close the second session in payer.

Tuesday Afternoon
August 3, 2021

The assembly of messengers and visitors met for the second general session in the Farley Street Worship Center at 3:00 p.m. on Tuesday, August 3, 2021, for the BMA Missions Legacy Awards program, and at 4:00 p.m. for a BMA Town Hall Meeting conducted by President Jeff Swart.
Tuesday Evening  
August 3, 2021

The third general session began at 7:00 p.m. on Tuesday, August 3, 2021, in the Farley Street Worship Center with Second Vice-President Justin Rhodes presiding.

After welcoming the assembly, Second Vice-President Rhodes recognized Lifeword Executive Director Donny Parrish to introduce the night’s musicians and speaker. He first introduced the worship team of South City Church in Little Rock, Arkansas and their pastor, Drew Cline, to lead in worship music, and then Lifeword Director of Operations Louis Ortega to preach the annual message. Donny Parrish then led in prayer, the South City Praise Team sang and concluded in prayer by Gerald Adcox, and then Louis Ortega preached the annual message from Philippians 1:12-18 and spoke on the subject of the gospel advancing in and through adversity. He concluded in prayer, and conducted an invitation as the South City praise team sang.

Dr. Jason Aultman, pastor of Antioch Baptist Church in Conway, Arkansas, expressed appreciation to Louis Ortega for the message on behalf of the association.

(President Jeff Swart Presiding)

President Jeff Swart shared a prayer request about David Pickard. President Swart then asked Pastor Jason Goodwin, who had been appointed during the Monday evening session as one of three individuals from the state of Mississippi to investigate a matter about the seating of the Harvest Church which had petitioned the association for membership on Monday evening, to give a report for the committee of three (Pastor Jason Goodwin, Pastor Dr. Kevin Clayton, Pastor Greg Medenwald). Following the report, a motion was made and seconded to seat the Harvest Church of Gulfport, Mississippi. The motion passed, and Harvest Church Pastor Bryan Atwood, as a messenger of the church, was welcomed to the association by former BMAA President Paul White, who also led in prayer for the Harvest Church.

President Swart called for the election of officers, and the following were elected: President, Justin Rhodes (pastor of Big Creek Baptist Church in Soso, Mississippi); First-Vice President, Cliff Johnson (pastor of Garrett Memorial Baptist Church in Hope, Arkansas); Second Vice-President, Charles Johnson (pastor of Rosewood Baptist Church in Gilmer, Texas); 2013 Term of Recording Clerk, Jerome Cooper; 2014 Term of Recording Clerk, Greg Medenwald.

Lincoln A Dial, Pastor of the Calvary Baptist Church in La Verne, California, closed the session in prayer.
The fourth general session began at 8:30 a.m. on Wednesday, August 4, 2021, in the Farley Street worship center with President Jeff Swart presiding, and with music by the Farley Street praise team.

President Swart welcomed the assembly and online viewers, expressed gratitude to the Farley Street praise team for leading in worship, explained the procedures necessary for conducting the association's business, and recognized Second Vice-President Justin Rhodes to read Scripture and lead in prayer.

Wes Hulvey, assistant chairman of the Enrollment and Finance Committee, was recognized to read a petitionary letter retrieved from the records of former recording clerk James Ray Raines, which had not been acted upon due to the death of James Ray Raines. After the reading of the letter, a motion was made and seconded to accept the Avalon Baptist Church in Orlando, Florida for membership in the association. The motion passed.

While present on the stage, President Swart asked Wes Hulvey to give the final report of the Enrollment and Finance Committee: 165 churches represented by letter, 156 churches represented by messenger(s), 314 messengers present, 94 visitors present, and $4,360.00 received for the Minutes and Meeting Fund. A motion was made and seconded to approve the report. The motion passed.

Parliamentarian James Schoenrock was recognized to offer a motion that the association rescind the Monday evening motion to accept the New Beginnings Church in Alderson, West Virginia, Jeffery Clark, Pastor, because the church had petitioned electronically, was unknown by the messengers present, to give the association time to become acquainted with the church, and to consider the church for membership in a future business session. The motion received a second, and passed.

BMA Foundation Report

BMA Foundation Executive Director Charles Attebery was recognized to give his final report as the Executive Director of the BMA Foundation. He spoke about his resignation, which was effective that day, looked back in a thankful spirit at the accomplishments of the agency since its origin in 2014, and encouraged people to continue using the services of the Foundation in estate planning to provide supplemental funds for BMA ministries.

Trustee Steve Martin was recognized to read the Foundation’s recommendations, which included the election of Dr. Steve Crawley as the Executive Director of the BMA Foundation, effective August 5, 2021, on an interim basis. A motion was made and seconded to elect Dr. Steve Crawley as the interim Executive Director of the BMA Foundation, effective August 5, 2021. The
motion passed, and Dr. Crawley was elected.

A motion was made and seconded to adopt the BMA Foundation report and remaining recommendations. The motion passed.

**Moral Action Report**

Trustee chairman Dr. Kevin Clayton was recognized to lead in the report of the Moral Action agency, and he recognized trustee clerk Sidney Davis to read their minutes and recommendations. A motion was made and seconded to adopt the minutes and recommendations. The motion passed. Pastor Donald Brown led in prayer for Dr. John Adams and the ministry of Moral Action. Moral Action Executive Director Dr. John Adams gave his report which included an overview on the moral condition of our country and some of his personal experiences in traveling. A motion was made and seconded to adopt the report. The motion passed. Dr. John Adams was reelected as the Moral Action Executive Director.

**Baptist Publishing House Report**

Baptist Publishing House trustee chairman Justin Rhodes was recognized to lead in the Baptist Publishing House report, and he recognized Baptist Publishing House Executive Director Dr. Charley Holmes to give his personal report. Dr. Holmes spoke about the BPH literature, the remake of Cobb’s Church Manual as the Associational Baptist Church Manual, how BPH got to its current point in publishing literature and where it is going, and announced that BPH has had no deficient spending in the last three years. Dr. Holmes then recognized Jordan Tew, assistant to the Executive Director, who spoke further about the operations, multiple linguistic capabilities, and finances of BPH.

Trustee chairman Rhodes recognized trustee Charles Johnson to read their recommendations. A motion was made and seconded to adopt their report and recommendations. The motion passed.

Dr. Charley Holmes was reelected as the Executive Director of the Baptist Publishing House. BMA Seminary faculty member Jim Shine led in prayer for Dr. Holmes and the BHP personnel and ministries.

Dr. Tony Cleaver was asked to lead in prayer for the ministry of the BMA Foundation, and for Dr. Steve Crawley, the newly elected interim Director of the BMA Foundation.

**Daniel Springs Camp Report**

The Daniel Springs Camp report began with a video presentation of the camp’s facilities and ministries. Following the video, trustee chairman Devin
Diguilio recognized Daniel Springs Camp Executive Director Jason Pruitt to give his personal report. Director Pruitt spoke about the events leading up to Daniel Springs becoming a national department and expressed gratitude to all the people who helped in the endeavor. He also spoke about the effect of the Covid-19 pandemic on the ministries of the camp, the camp’s facilities, and the camp’s involvement with summer missionaries.

Trustee Diguilio read the recommendations of the camp trustees. A motion was made and seconded to adopt their report and recommendations. The motion passed.

Jason Pruitt was reelected as the Executive Director of Daniel Springs Camp. Host Pastor Richard Smith was recognized to lead in prayer for Jason Pruitt and the ministries and personnel of Daniel Springs Camp.

(Second Vice-President Justin Rhodes Presiding)

Ministers Resource Services Report

The Ministers Resource Services report began with a video presentation about the services of MRS, and was followed by the personal report of MRS Executive Director Dr. Steve Crawley. Dr. Crawley began by expressing gratitude to trustee David Pickard for his faithful service to MRS, to office assistant Cherie Hall, and also spoke generally about the privilege of serving with the trustees of MRS as all of them are professionals in various areas of finance. He also addressed the financial and retirement tools of MRS, employee benefits, insurance services, and forthcoming services that will soon be available through MRS.

Trustee Ron Ledford read the MRS recommendations. A motion was made and seconded to approve the report and to adopt the recommendations. The motion passed.

Dr. Steve Crawley was reelected as the Executive Director of Ministers Resource Services. President Jeff Swart spoke about how Ministers Resource Services had been invaluable to him while moving into his retirement years, and then led in prayer for Dr. Crawley and the personnel and ministries of Ministers Resource Services.

BMA Theological Seminary Report

Trustee Chairman Tom Mitchell was recognized to lead in the report of the BMA Theological Seminary and, after speaking about the financial support of BMAA churches and people for all the departments and agencies of the BMAA, he recognized BMA Theological Seminary President Dr. Charley Holmes to give his personal report. Dr. Holmes soon recognized BMA Theological Seminary Dean Dr. Philip Attebery, on his 20th anniversary with the seminary, to carry the
report forward. Dr. Attebery spoke about his anniversary and tenure with the seminary, and proceeded to speak about the school’s purpose statement, being reaffirmed with their accrediting agency, their worldwide outreach, and reported that all their degrees are now available online and that undergraduate degrees are also offered in Spanish.

Dr. Holmes recognized trustee Reggie Blake and spoke about his service as a trustee, and Trustee Chairman Tom Mitchell further spoke about the excellent work of the school’s trustees in general.

Trustee clerk Gary Murph was recognized to read their recommendations. A motion was made and seconded to adopt their report and recommendations. The motion passed.

Dr. Charley Holmes was reaffirmed as the President of the BMA Theological Seminary. Seminary Alumnus Tracy McMillen led in prayer for Dr. Holmes and the faculty, staff, and students of the BMA Theological Seminary.

**Lifeword Report**

The Lifeword report began with a video presentation about the global outreach ministries of Lifeword, and was followed by the personal report of Lifeword Executive Director Donny Parrish. Director Parrish spoke about the radio, video, and print ministries of Lifeword, invited people to log on at lifeword.org, and the necessity of helping the missions department to build a new warehouse so that the Lifeword studio could be expanded in the world headquarters building. Yalanda Merrell was welcomed as the Lifeword Director of Audience Engagement, and churches were encouraged to participate in Lifeword Sunday on October 24, 2021.

John Dodson, the Director of Internet Broadcasting and Digital Strategies for Lifeword, read the Lifeword recommendations. A motion was made and seconded to adopt their report and recommendations. The motion passed.

Donny Parrish was reelected as the Executive Director of Lifeword. Pastor Gene Hankins led in prayer for Donny Parrish and the personnel and ministries of Lifeword.

The associational officers nominated James Sprayberry (Mississippi) and J.D. Courtney (Arkansas) for the 2023 term of the Nominating Committee, and Vernon Newman (Mississippi) and Thom South (Arkansas) for the 2024 term of the Nominating Committee, and the four nominees were elected.

Nominating Committee member Frank Garrido was recognized to read the Nominating Committee report and the list of nominees for consideration in the 2021 session which is recorded in the 2021 electronic yearbook. There were no further nominations, and the nominees as submitted by the Nominating
Committee were elected. Recording Clerk Randy Shepherd closed the fourth general session in prayer.

**Wednesday Afternoon**  
**August 4, 2021**

The fifth general session began at 2:00 p.m. on Wednesday, August 4, 2021 in the Farley Street worship center with Second Vice-President Justin Rhodes presiding.

Pastor Eric Johnson led in prayer.

Recording Clerk Randy Shepherd was recognized to give the Recording Secretary Report. Following the report, a motion was made and seconded to adopt the report. The motion passed.

Newly elected WMA President Charlotte Johnson was recognized to give the WMA report. She spoke about the ministry of the WMA and also about the importance of the role of women in the local church and associational work. A motion was made and seconded to adopt the report. The motion passed.

**Missions Department Report**

Dr. John David Smith, Executive Director of the BMAA Missions Department, was recognized to give his personal report, which he began by reading a selection of verses from Romans 12. Dr. Smith then acknowledged the service of Dr. Ralph Izard as the Director of Operations Baptist Medical Missions International, and the service of Eric Johnson and his family as Director of International Missions prior to becoming the pastor of First Baptist Church of Jacksonville, Texas. Dr. Smith also acknowledged the service of the Advisory Committee members who were rotating off the committee (Dr. Jason Aultman, Paul Mooney, Clif Johnson, Jeff Swart), and the service of Eli Semedo as Missions Office Team Leader, Elvis Garcia as Coordinator for Hispanic Church Planting, John Meriweather as Director of Operations BMA Service Team, Dr. Scott Carson as the Director of BMA Missions Chaplaincy Division, and Angela Rice as Short-Term Missions Coordinator. The long-term ministry of Jerry Kidd as the Director of Missionary Care was also acknowledged.

Dr. Smith paused so that Larry Barker, Director of Church Planting and Church Health, could report and also announce the restart of the Pastors Oasis as “re:CHARGE Leader’s Oasis” on September 27-29 in Dallas, Texas, and then Dr. Smith continued his report with the reports of the North American Revolving Loan Fund and International Loan Fund.

Advisory Committee member Dr. Jason Aultman recognized Advisory
Committee member Jason Goodwin to read the recommendations of the Advisory Committee. A motion was made and seconded to adopt their report, which included the reports of the North American Revolving Loan Fund and International Loan Fund, and recommendations. The motion passed.

Pastor Greg Cook led in prayer for Dr. John David Smith, and the personnel and worldwide outreach of the BMAA Missions Department.

Randy Shepherd (Arkansas), Richard Smith (Texas) and Eric Johnson (Texas) were elected to the 2025 Term of the Advisory Committee, and Alfredo “Freddy” Didier (Puerto Rico), Greg Cook (Mississippi) and Dustin Wisely (Arkansas) were elected to the 2026 term of the Advisory Committee.

Dr. John David Smith was reelected as the Executive Director of the BMA Missions Department.

(President Jeff Swart Presiding)

President Jeff Swart entertained a motion to honor former longtime Recording Clerk James Ray Raines in the 2020-2021 minutes book, and after a motion and second, the motion passed.

Coordinating Council Report

President Swart recognized Coordinating Council Chairman Paul White to give the report of the Coordinating Council. After the report a motion was made and seconded to adopt the report. The motion passed.

Philip Attebery (Texas) was elected to the 2022 term of the Coordinating Council. Richard Smith (Texas) was elected to the 2023 term of the Coordinating Council. Mike McEuen (Texas) was elected to the 2024 term of the Coordinating Council.

Committee on Arrangements Report

President Swart recognized Committee on Arrangements member Jerome Cooper to give the Committee on Arrangements report which announced that the 2022 national meeting would be held in Springfield, Missouri, on April 18-20 at the University Plaza Hotel and Convention Center with the University Plaza Hotel serving as the headquarters hotel, and the 2023 national meeting would be held in April in Conway, Arkansas, at Antioch Baptist Church with a headquarters hotel to be determined.

A motion was made and seconded to adopt the report. The motion passed.

Jerry Fulton of Texas was elected to the 2023 term of the Committee on Arrangements, and Daniel Williams of Arkansas was elected to the 2024 term of the Committee on Arrangements.
Richard Smith, pastor of Farley Street Baptist Church in Waxahachie, Texas, was elected to preach the 2022 Annual Message, and Dr. Gary O’Neal, pastor of Oak Park Baptist Church in Little Rock, Arkansas, was elected as the alternate.

(Second Vice-President Justin Rhodes Presiding)

Pastor Grant Barnett was elected as the Chairman of the Enrollment and Finance Committee, and Pastor Wes Hulvey was elected as the Vice-Chairman of the Enrollment and Finance Committee.

A motion was made, seconded, and passed to pay each of the Recording Secretaries $1,000.00.

(President Jeff Swart Presiding)

President Jeff Swart called for additional business, and Baptist Progress Editor Jerry Fulton moved “that the Coordinating Council consult with the arrangements committee, the enrollment and finance committee, and the director of conference ministries to determine a more efficient and effective way to plan and carry out the annual meetings of the Baptist Missionary Association of America and present recommendations to that effect at the Association’s 2022 annual meeting.” The motion received a second, and after a brief discussion, the motion passed.

With no other business coming forward, President Swart began to conclude the business portion of the associational meeting by expressing appreciation to the members of the Committee on Arrangements, Lifeword for their assistance in videos, the Farley Street praise team for leading in worship, the BMA creative team for their assistance, Pastor Richard Smith, event coordinator Cassie Fulton, and Farley Street Baptist Church for hosting the meeting, the breakout speakers for their presentations and Louis Ortega for the annual message, the officers (Justin Rhodes, Jerome Cooper, Greg Medenwald, Randy Shepherd) and Parliamentarians (James Schoenrock, Bobby Tucker) for their support throughout the sessions, and expressed gratitude to everyone who attended the meeting for their graciousness, patience, and encouragement. President Swart then announced the special Missionary Commissioning Service scheduled for the night session, and recognized President Elect Justin Rhodes.

President-elect Justin Rhodes expressed appreciation to the assembly for the vote of confidence in electing him as President, and led the congregation in expressing gratitude to Jeff Swart for his service and leadership while serving the association for two years as President, both of which required extra planning and duties relating to the COVID-19 pandemic. President Rhodes also announced the Missionary Commissioning Service, and closed the 72nd annual meeting with the sound of the gavel. Vernon Newman led in the closing prayer.
The sixth and final session of the 72nd annual meeting of the Baptist Missionary Association of America began at 7:00 p.m. on Wednesday, August 4, 2021 in the worship center of Farley Street Baptist Church in Waxahachie, Texas, under the leadership of President-elect Justin Rhodes. After welcoming the assembly, sharing some brief closing comments, and announcing the April 18-20, 2022, annual meeting at the University Plaza Hotel and Convention Center in Springfield, Missouri, President-elect Rhodes recognized Dr. John David Smith, Executive Director of the BMAA Department of Missions, to lead in the Missionary Commissioning Service which closed the 2021 annual meeting.
Baptist Missionary Association of America

Moral Action
An Agency of the BMAA

Executive Director
Dr. John M. Adams
P.O. Box 305
Mantachie, MS

662-231-3863
fbcdjmaj@yahoo.com
The Moral Action continues to stand with God’s churches as we share the Word of God into the hearts of mankind. The Moral Action is a valuable tool to help you fight the cultural war that our nation is presently battling.

This agency invites you to review the Ten (10) Summary Statements of Moral Action. This Moral Action shares a voice to thousands of decent, law-abiding, God fearing Americans that desire to adhere to moral principles.

We continue to stand with you through relevant articles in our state associational newspapers, free literature on current moral issues and a Web site access (www.macbma.net). This Web page will provide local pastors and churches information on current topics, tools for study and steps to contact their legislature.

Moral Action continues to be out in the forefront as we battle to keep the words “In God We Trust” on our coin and paper monies, and to keep “Under God” in our Pledge of Allegiance to the flag. The American Civil Liberties Union (A.C.L.U.) continues to seek to have these words removed. Our agenda also includes activism in the fight against homosexuality and lesbianism, gay and lesbian marriages, and partial-birth abortion.

Abortion and homosexuality are two current debates that are ongoing and will not go away. Proverbs 6:16-17 gives clear direction regarding God’s feelings about the “shedding of innocent blood”. Leviticus 18:22 shouts out “Thou shalt not lie with mankind, as with womankind: it is abomination.” Our Holy Father detests these two “abominations.”

California and Massachusetts have led out in acceptance of “gay marriage”. Many other states, I fear, will follow their path. We as associational Baptists and Christians must voice our biblical views to our President, Senators, and Congressmen both national and statewide.

Questions Before Us?

Are we as Christians, morally minded citizens of the United States of America going to sit idly by and silently watch our nation’s foundation be torn apart by a well-organized, well financed, and loud minority? Are we joining a group of nations that emphasize wrong for right? Are we Christians going to label legal what God’s Word clearly denounces as an “abomination”? Do we love what God hates? For the future of our children and our great nation, your answer should be a resounding “NO.”

Baptist Missionary Association of America, we are in a spiritual and moral war. The victor holds many priceless treasures. We need to pray as II Chronicles 7:14 states and ask our Father to bless our nation.
Thank you for your faithful prayers, words of encouragement and financial support. During this period, many of you have remained faithful to Moral Action. We continue to thank God for His past leadership and we ask God to direct this agency for years to come.

Dr. John M. Adams  
www.macbma.net - fbcdjmaj@yahoo.com

Recommendations

1. That our Baptist Missionary Association of America reaffirm and approve these five (5) Moral Action resolutions and that they are mailed to the President, United States Senators, the United States House of Representatives, and the United States Supreme Court.

2. That we embrace and support the National Day of Prayer May 7, 2020, and the Sanctity of Life emphasis on a designated Sunday in January, 2020. That we go to the town halls, city halls and county courthouses and join other Americans in prayer for our nation.

3. That we humbly request that these resolutions be printed in our BMA state newspapers.

4. That Dr. John M. Adams represent the BMA of America in Washington, D.C. by encouraging and contacting our United States Senators and Congressmen and Congresswomen and other Christian moral/political organizations, such as American Family Association, Focus on the Family, and Family Research Council.

5. That our local associations, our local and state WMA and Brotherhoods, and our local churches and pastors give either a monthly or a yearly financial gift to Moral Action.

6. That all our BMA churches schedule June 28 or July 5, 2020, as the Moral Action “Freedom Offering” Sunday. This is an opportunity to honor or give memorials for our soldiers, both past and present.

7. That the proposed budget be approved.

8. That Dr. John M. Adams stand as a nominee for Executive Director of Moral Action.

Chairman, David Inzer, AR – 2020  
Vernon Lee, LA - 2020  
Dr. Kevin Clayton, MS - 2022  
George Reddin, AR - 2022  
Linda Dertinger, MS – 2023  
John Smith, CO - 2023  
Randy Burk, CA – 2024  
Sidney Davis, MS – 2024
Ten Summary Statements of the Moral Action Committee

1. We are committed to the proclamation of the gospel of the Lord Jesus Christ with paramount emphasis upon His virgin birth, sinless life, and literal resurrection.

2. We believe in the sanctity of human life, and thus support a Human Life Amendment to protect the lives of the innocent unborn.

3. We maintain that religious freedom must be regarded as one of the most important human rights.

4. We support both a voluntary prayer amendment to the United States Constitution and equal access legislation, in order to restore religious expression in our public schools.

5. We are committed to the civil rights of all citizens being guaranteed, but believe that the creation of so-called “gay rights” for homosexuals is a threat to our nation’s family life and extends civil rights beyond what is appropriate.

6. We support enactment and enforcement of legislation to contain the moral blight of pornography in our land.

7. We contend that government must acknowledge that parents are responsible for the raising of their children.

8. We believe that parental choice of public, private, or home education should be available to all Americans.

9. We favor governmental assistance for the deserving poor, but only through programs which encourage individuals to be self-reliant, thus strengthening the family rather than weakening it.

10. We support a strong national defense as the surest way to protect the security and liberty of American citizens, and to assure peace and freedom in the world.

Our Reason to Exist

Moral Action is in existence to give a voice to millions of decent, law-abiding, God fearing Americans who want to do something about the moral decline of our country. Moral Action does not advocate the election or defeat of any candidate, and does not endorse any political party. The information provided by this agency of the Baptist Missionary Association of America, is provided as a tool to help you more effectively lobby your Congressman, your Senators, and your President.
Scholarship

2020 Proposed Resolutions
Resolution #1 - Israel
Reaffirmation of the United States Government to support and help protect the Jewish nation of Israel, God's own people.

Whereas, we believe Jehovah God attested both the existence and the continuing existence of the Jewish people and by the proclamation of the Gospel of Jesus Christ; and

Whereas, we pray for genuine peace in the Middle East; and that we observe May 2, 2019, as Holocaust Remembrance Day

Whereas, we Christians believe that the present state of Israel maintains a divine right to the land given to Abraham;

Therefore, be it further resolved, that the messengers and churches of the Baptist Missionary Association of America meeting in Rogers, Arkansas, May 2019, urge the United States Government to maintain recognition of Israel and support unequivocal rights to exist as God's people.

Resolution #2 – Euthanasia/Suicide
Resolution to Stand for the Longevity of Life and Opposition for Euthanasia and Physician Assisted Suicide

Whereas, believers in Christ do not believe in the elective death approach to the end of life by euthanasia and physician assisted suicide; and

Whereas, elective death as a health care option is perceived as opposition to the sanctity of human life; and

Whereas, the Bible forbids any decision or procedure which is to be construed as elective death;

Therefore, be it resolved, that the messengers and churches of the Baptist Missionary Association of America meeting in Rogers, Arkansas, May, 2019, resolve to stand for the longevity of life and opposed to euthanasia and physician assisted suicide.

Resolution #3 – One Man/One Woman
Reaffirmation of God's Plan for Marriage: One man and one woman

Whereas, the ongoing battle by forces to dissolve the institution of Holy
marriage, and
Whereas, the media, liberal press, social progressives and some churches seek to diminish the importance of God instituted marriage; and
Whereas, Christians affirm God’s plan for marriage and sexual intimacy as one man and one woman legally bound for life; and
Whereas, any other relationship that involves sexual intimacy is considered outside the bounds of God’s law;
Be it therefore resolved, that we promote Godly marriages and urge the churches and messengers of the Baptist Missionary Association of America meeting in Rogers, Arkansas, May 2019, to recognize the importance of the institution of marriage.

Resolution #4 – God Can Work
Whereas, Jesus befriended and witnessed to sinners without condoning or joining their sin (Mark 2:15-17),
Whereas, we are Christ’s ambassadors in word and deed to all the lost world (Matthew 28:19-20; Acts 1:8),
Whereas, Scripture is clear and unchanging when it categorizes homosexuality as sin (Romans 1:24-25; 1 Corinthians 6:9-10),
Therefore be it resolved, that we strongly urge the Baptist Missionary association of America messengers meeting in Rogers, Arkansas, May 2019, to continue loving the homosexual community as their neighbors (Matthew 5:43-48),
Be it resolved, to proclaim a biblical view on sexuality and the destructiveness of sinful lifestyles (2 Timothy 4:2),
Be it resolved, to proclaim the gospel as our only hope for the rescue from all sin (Romans 1:16).

Resolution #5 – Political Offices
Recognize the need to elect strong Bible believing Christians to political offices
Whereas, politicians are always anxious to appear to be strong supporters of God and His Church; and
Whereas, some corrupt politicians try to use religion for political ends; and
Whereas, these type of political leaders are guilty of selling faith for corrupt power;
Be it therefore resolved, that we as born-again believers in Christ work to
elect good and Godly men and women who share our Biblical values and who support our church policies of morality; and

Be it therefore resolved, that we urge these Godly political representatives to care for the public trust; and

Be it therefore resolved, that the Baptist Missionary Association of America meeting in Rogers, Arkansas, May 2019, work diligently to elect good and godly men and women to public offices in the United States.

2021 Annual Report
Dr. John M. Adams - Executive Director

WHAT IS OUR PURPOSE?

In the year of our Lord 1994, the churches of the Baptist Missionary Association of America (BMAA) discussed in detail the purpose of the Moral Action Agency.

Posted in writing was the great need for God’s people to ORGANIZE for the purpose of:

(1) Being informed of proposed legislation affecting our religious values;
(2) Having an organized plan to contact our appropriate officials; and
(3) Keeping ourselves informed on HOW these officials voted on issues.

It is, and has been, the purpose of Moral Action to fulfill these needs. Movements that are contrary to God’s word, have had great success in the past simply because they are highly-organized and quite vocal. Christians should unite and organize for the purpose of protecting our religious freedoms and biblical values by making our voices heard also.

In 1994, and now twenty-seven years later in 2021, Moral Action actively supports the following:

1. The right for life of the unborn
2. School choices and local control of public schools
3. Abstinence based sex education programs
4. Voluntary prayer in our public schools
5. Public policy that promotes family values
6. Biblical decency and morality
7. Rights of parents to rear their children without government intervention
8. Rights for Judeo-Christians practicing their religious beliefs without government interference
9. Legislation that promotes Christian, moral and family values.

We defend our belief of opposition to the following
1. The use of federal money for abortion, euthanasia, or sex changes
2. Condom distribution in schools/colleges
3. Special rights for any group/organization that is in willful disobedience to God's word
4. Tax funding of pornography/obscene art
5. Legislations that results in the decline of Biblical moral values

As Executive Director of the Moral Action, I recommend the following as Christian resources:

Family Research Council (FRC)
Tony Perkins
1-800-225-4008
www.frc.org

WallBuilders
David Barton, Historian
1-817-441-6044
www.wallbuilders.com

Focus on the Family
President, Jim Daly
1-800-A-Family (232-6459)
www.focusonthefamily.com

Christians United for Israel
Director Shari Dollinger
1-210-477-4714
www.CUFI.org

Alliance Defending Freedom
Dr. Michael Farris
1-800-835-5233
www.ADFlegal.org
Check our site for the latest recommendations, videos, and sermons.

We wish to thank each church, association, WMA. Brotherhood, GMA's, Sunbeams and individuals who contributed to this ministry. You will find these listed in the contribution lists.

We need to remember to pray for our military men and women daily who are always on the forefront fighting for the liberties that we enjoy daily.

I would like to encourage our BMA family to make preparation to contribute to our yearly FREEDOM OFFERINGS. Dates this year are June 27, 2021 and July 4, 2021. As always, you may contribute “in honor or memory of service personnel or special individuals.”

Ms. Adams and I always covet your prayers. Please consider budgeting Moral Action through your church. I thank you for the wonderful privilege to serve as your Director.
2021 Resolutions

Resolution # 1 - Pray for the Peace in the Middle East

WHEREAS, we recognize the long-standing hostility that has existed between Israel and her neighboring borders; and

WHEREAS, The Scriptures call for us to pray for the peace of Israel (Psalms 122:6); and

WHEREAS, we affirm God's love for and offer of salvation in Christ to all people, including both Jewish and Palestinian people; and

WHEREAS, both the Old and New Testament affirm God's special purposes and providential care for the Jewish people (Genesis 12:1-3; Genesis 17:1-21; Romans 9-11); and

WHEREAS, the Jewish people have an historic connection to the land of Israel, a connection that is rooted in the promises of God Himself; and

WHEREAS, the international community restored land to the Jewish people in 1947 to provide a homeland for them and re-establish the nation of Israel; now therefore, be it

RESOLVED, that the messengers to the Baptist Missionary Association of America, meeting in Waxahachie, Texas, August, 2021; support the right of Israel to exist as a sovereign state; and be it further

RESOLVED, that we express our abhorrence of all forms of terrorism as inexcusable, barbaric, and cowardly acts; and be it further

RESOLVED, that we denounce revenge in any form as a response to past offences (Romans 12:17-21) but support the right of sovereign nations to use force to defend themselves against aggressors; and be it further

RESOLVED, that we call on the Palestinian people to reform their government structures and constitutions to repudiate terrorism and tyranny; and be it further

RESOLVED, that we call on Israeli and Palestinian people to pursue policies that promote genuine religious liberty and peace between themselves and their neighbors; and be it further

RESOLVED, that we call on the United States and the nations of the world to offer whatever assistance they can to help secure peace in the Middle East; and be it further

RESOLVED, that we pledge to pray for peace in the Middle East, and especially for Israel; and be it finally

RESOLVED, that we pray that the true peace of our Lord will reign in the lives of the Israeli and Palestinian people and that this peace will bring blessings to this war-torn land.
Resolution #2 - The Years of Roe v. Wade

WHEREAS, the Bible affirms that the unborn baby is a person bearing the image of God from the moment of conception (Psalms 139:13-16; Luke 1:44); and

WHEREAS, Scripture further commands the people of God to plead for protection for the innocent and justice for the fatherless (Psalms 72:12-14; Psalms 82:3; James 1:27); and

WHEREAS, January, 2021, marked forty-eight years since the 1973 United States Supreme Court decision of Roe v. Wade (January 22, 1973), which legalized abortion in all fifty states, and

WHEREAS, the Baptist Missionary Association of America has maintained a robust commitment to the sanctity of all human life, including that of the unborn, beginning with pro-life resolutions in 1990; and

WHEREAS, in a previous associational meeting we adopted a positional paper which affirms that children “from the moment of conception, are a blessing and heritage from the Lord”; and further affirm that Missionary Baptists are mandated by Scriptures to “speak on behalf of the unborn and contend for the sanctity of all human life from conception to natural death”; and

WHEREAS, the legacy of Roe v. Wade has grown to include ongoing assaults on human life such as euthanasia, the harvesting of human embryos for the purposes of medical experimentation, and an accelerating move toward human cloning; now, therefore, be

RESOLVED, that the messengers to the Baptist Missionary Association of America, meeting in Waxahachie, TX, August, 2021, reiterate our conviction that the 1973 Roe V Wade decision was based on a fundamentally flawed understanding of the United States Constitution, human embryology, and the basic principles of human rights; and be it further

RESOLVED, that we reaffirm our belief that the Roe v. Wade decision was an act of injustice against innocent unborn children as well as against vulnerable women in crisis pregnancy situations, both of which have been victimized by a “sexual revolution: that empowers predatory and irresponsible men and by a lucrative abortion industry that has fought against even the most minimal restrictions on abortion; and be it further

RESOLVED, that we offer our prayers, love and our advocacy for women and men who have been abused by abortion and the emotional, spiritual, and physical aftermath of this practice; affirming that the gospel of Jesus Christ grants complete forgiveness, including that of abortion; and be it further

RESOLVED, that we urge our Missionary Baptist churches to remain vigilant in the protection of human life by preaching the whole counsel of God on matters of human sexuality and the sanctity of life, by encouraging and
empowering Missionary Baptists to adopt unwanted children, by providing spiritual, emotional, and financial support for women in crisis pregnancies, and by calling on our government officials to take actions to protect the lives of women and children; and be it finally

RESOLVED, that we pray and work for the repeal of Roe v. Wade decision and for the day when abortion will, again, be illegal.

Resolution #3 - The Sacredness of the Lord’s Day

WHEREAS, the Lord's Day commemorates the resurrection of Christ from the dead and should be observed in exercises of worship and spiritual devotion, both public and private, with a wholesome use of the day, by resting from secular employments with the exceptions of works of necessity.

THEREFORE, BE IT RESOLVED, that we the messengers of the Baptist Missionary Association, meeting in Waxahachie, TX, August, 2021, encourage support and strengthening the observances of the Lord's Day as a day of unique religious experience and significance thus keeping alive an awareness of the “first day of the week” as the Lord's Day and the importance of keeping it “as unto the Lord.” Lord’s Day should be used as:

1) Day of worship, religious instructions, and service to others,
2) We make a strong appeal to all of our churches and people to call our generation back to the proper observance of this fundamental order of Christian faith, a day of rest and worship.

Resolution #4 - “Good Manners”

WHEREAS, “good manners and etiquette are not simply rules, laws and guidelines to live by, they encompass so much more than this.” We, as associational Baptist should practice, teach, and re-teach to young and old alike.

WHEREAS, “good manners and etiquette encompass many attributes such as morality, kindness, goodness, honor, integrity, honesty and consideration for your fellow human beings.”

WHEREAS, values are essential to the civility of our society. We strongly encourage modeling manners to all others. These words/actions should be practiced and encouraged by all:

1) Addressing elders as “sir” and “ma’am”
2) Learning to say “I’m sorry” when wrong
3) Words of appreciation “please,” “thank you,” “excuse me,” “may I help?”
4) Always being considerate of others time and being prompt. “letting someone know that you are arriving late does not make it acceptable”
BE IT RESOLVED, that we the messengers of the Baptist Missionary Association of America, meeting at Waxahachie, TX, August, 2021, strongly encourage modeling good manners in a Christian spirit of thankfulness.

Recommendations

1. That Dr. John M. Adams stand as a nominee for Director of Moral Action.

2. That the proposed Moral Action budget be approved.

3. That our churches and pastors embrace and support our nation by participating and promoting the National Day of Prayer each May and join other Americans in praying for our nation. Meetings can be conducted at town halls, city halls, county courthouses, and state houses.

4. That all our BMA churches schedule June 27, 2021 and July 4, 2021, as the Moral Action “Freedom Offering” Sundays. This is an opportunity to honor or give memorials for our soldiers, both past and present, and recognize faithful servants.

5. That our local associations, our local and state WMA and Brotherhoods, and all our local churches be encouraged to give a financial gift or a budgeted monthly gift to Moral Action. These funds strengthen this ministry.

6. That Dr. John M. Adams, Executive Director, represent the BMA of America in Washington, D.C. by encouraging and contacting our United States Senators, Congressmen and Congresswomen, and other Christian moral organizations such as the American Family ASSN (AFA), Focus on the Family, Family Research Council, Alliance Defending Freedom and the Heritage Foundation.

7. That our Baptist Missionary Association of America reaffirm and approve these Moral Action resolutions.

8. That the BMA churches recognize and honor our grandparents and great grandparents on Grandparents Day, September 12, 2021.

9. That our churches, pastors, and church staff, deacons utilize the two Moral Action webpages: www.macbma.net and www.moralactionofms.net

10. That the salary increase of the director comply with the recommendations of the salary committee of the association.
### Proposed Budget

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**Total Yearly Budget**: 65040.01

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### Moral Action Trustee Meeting Minutes

**April 2021**

The Moral Action Trustees met with Executive Director, Dr. John M. Adams in Waxahachie, Texas, at Farley Street Baptist Church, prior to the National meeting. There were seven trustees present and three guests for the meeting.

Chairman of Moral Action Board of Trustees, Dr. Kevin Clayton, welcomed each one present and then recognized the Director for his annual report. The report and the budget were approved.

Director, Dr. Adams, and the board discussed the four resolutions. They were approved. Dr. Adams asked the trustees to be present on the stage while the Annual report was being presented by the Director.

Resolutions were read by the Clerk, Rev. Sidney Davis (MS).
Recommendations

1. That our local associations our local and state WMA and Brotherhoods, and our local churches be encouraged to give a financial gift or budgeted monthly gifts to Moral Action. These funds will strengthen this ministry.

2. That our churches and pastors embrace and support our nation by participating and promoting the National Day of Pray, May 5, 2022. That we join other Americans in praying for our nation. Meetings can be conducted at town halls, city halls, country courthouses, State houses and churches.

3. That all our BMA churches schedule, as the Moral Action “Freedom Offering” Sunday. This is an opportunity to honor or give memorials for our soldiers, both past and present.

4. That Dr. John M. Adams, Executive Director, and his wife, Darla, represent the BMS of America in Washington, D.C. and by encouraging and contacting our United States Senators, Congressmen and Congresswomen, and other Christian moral organizations such as the American Family ASSN (AFA), Focus on the Family, Family Research Council (FRC) and Alliance Defense Fund.

5. That our BMA of America reaffirm and approve these four Moral Action resolutions and that we sincerely pray for our children, youth and Christian homes.

6. That we humbly requested that these resolutions be printed in our BMA state newspapers and local church bulletins.

7. That Dr. John M. Adams stand as a nominee for Executive Director of Moral Action.

8. That the proposed budget be approved.

Chairman, Dr. Kevin Clayton
Clerk, Rev. Sidney Davis
Baptist Missionary Association of America

Lifeword Media Ministries

Executive Director
Donny Parrish
P.O. Box 6
Conway, AR 72033

501-329-6891
We live in a very religious culture.

On the surface that statement might not ring true to you but I assure you that it is. The majority of people we connect with in America are truly religious. They are in a constant state of worship. They have many gods that they bow to and make huge sacrifices for every day. Their daily priorities are set by the demands these gods have on their lives. And, because their gods never meet their greatest needs in life, they move from one hopeless god to another to worship. They are much like the people that Paul met in Athens.

Paul was amazed when he entered the city of Athens. The people living in that city were on the god cafeteria plan. There were evidently many idols that had been set up for public worship. Idols were a part of the daily life of the people. When Paul began to preach to the people about Jesus and the resurrection, the Epicurean and Stoic philosophers began to try to use their intellect and philosophy to debate with him. So, when they invited Paul to the Areopagus to state his case for Christ, his ability to speak the language of the people in Athens came to surface.

“Then Paul stood in the midst of Mars’ hill, and said, Ye men of Athens, I perceive that in all things ye are too superstitious. For as I passed by, and beheld your devotions, I found an altar with this inscription, To The Unknown God. Whom therefore ye ignorantly worship, him declare I unto you.” (Acts 17:22-23) They were religious. But they didn’t know Jesus. Paul was on a mission that day. His mission was to introduce Jesus to the people of Athens and do it in a cultural language that they could understand.

That’s the mission of Lifeword, too.

All around us people are being targeted with the message of Jesus. We are living in a golden age of unlimited communication and information. The information, the facts and the truth of Jesus is out there for the taking. But people are having a hard time hearing. The true message is having a difficult time cutting through the noise of all the other gods vying for attention. It isn’t so much that people are against Jesus. They just don’t know him. And they aren’t understanding our message. We aren’t speaking their language.

A Banner Year

God was so very good to Lifeword in 2019. The gospel of Jesus is being broadcast throughout the world on multiple media platforms including radio, television, video, digital print, podcasts and social media. There is now a clear introduction to the person of Jesus in 70 different languages. The message of
Jesus can be heard in 123 countries of the world through Lifeword. Two billion people, over one-quarter of the world, can receive a Lifeword broadcast. The Lifeword Cloud has proven to be the most important tool Lifeword has ever had in her communication arsenal. Never in her almost 55-year history has Lifeword enjoyed such great success in spreading the gospel of Jesus around the world.

Consider the following 2019 statistics:

For Internet Broadcasting-

*In 2019, lifeword.org received 124,000 new visitors to the site, a 214% increase from the previous year.

*85,000 of those new visitors were driven to the site through social media.

*In 2019, Lifeword reached over 12 million people through Facebook alone. Social media has allowed Lifeword to throw an ever-growing net for the Kingdom around the world.

*In 2019, Lifeword asked the question, “Who Is Jesus to You” in over 60 languages through social media. Over 11,000 people came to lifeword.org to find the answer to that question.

For Radio Broadcasting-

*Transworld Radio (TWR) continues to be our partner for some of the hard to access parts of the world, like India, Venezuela, Colombia and Peru.

*KHCB radio network and The Rock Radio are some of the many network affiliates that air Lifeword's programming at no cost.

*300 radio affiliates are airing Lifeword’s programming.

*Thousands interact via our radio affiliates and about one thousand download programs from partner portals. Here are some of the listener responses we’ve received:

“Thank you for being a blessings to thousands of people.” - Clara (Peruvian listener)

“Growing with you: -

“Happy to have found you…How would I love to meet you in person to express my gratitude as to how beneficial your words are to my soul…the best I have found!” - Edgardo (Venezuelan listener)

“Keep on keeping on, even in the middle of the many adverse circumstances, thanks for the encouragement that He who is within us is greater.” - Eugenio (Colombian listener)

“Without a doubt your program has helped me grow and has served as a sort of manual since I am a new believer. You are a source of life.
A fraternal hug..” - Nexiribel (Venezuelan listener)

Lifeword Community Radio-

*The number of Community Radios increased from 119 to 141. The most radios were added in Asia and Africa with a few in the Americas.

*Two dozen new stations are in the works for 2020.

As reflected in our financial report, God has provided for our needs in 2019. He has used the churches of BMA America to partner with this ministry as part of their individual Great Commission Strategy. We are grateful for the trust of each church and we are so honored to be your servants.

I urge you to read the reports from your servants at Lifeword that are contained later on in this document. I believe you will rejoice at the work they are doing. There's no way to relate how blessed I feel to be part of this team working with these people. They are smart, gifted and committed. God is doing a great thing through each of them and the hundreds of other producers, writers, voice and video talent working for Lifeword around the world.

A Growing Burden

When Paul entered Athens ready to preach the gospel he came with the full intent of making the name of Jesus famous among the people. But, once he took a closer look at all the religion swirling around him, I believe Paul realized that his preaching must take on a different tenure. These people were living in a different world. In fact, they had an entirely different worldview. If he was going to reach into their lives and present the need of a Savior he was going to have to speak their language, a language they could understand. And that's just what he did.

“For as I passed by, and beheld your devotions, I found an altar with this inscription, To The Unknown God. Whom therefore ye ignorantly worship, him declare I unto you.” (Acts 17:23)

He even quoted one of their well-known intellectual poets of the day.

“For in him we live, and move, and have our being; as certain also of your own poets have said, For we are also his offspring.” (Acts 17:28)

Paul was speaking their language.

A Glorious Mission

One of the hallmarks of the ministry of Lifeword since her beginnings has been to “speak in the heart language of the listener.” I can remember those words being spoken by Executive Director, George Reddin, years before I came to work for Lifeword and I remember how they moved my heart. They still do. It is still the mission of Lifeword to speak to listeners/watchers in their heart language.

In 2020, Lifeword will have four major goals, all with the purpose for continuing to move toward our ultimate goal of making the name of Jesus famous to the entire world.
Goal One: We will continue to increase our language offerings.

Our ultimate goal to move into 200 languages within the next five to ten years is in sight. Only three years ago Lifeword was offering a gospel presentation through media in 38 languages worldwide. Today we are broadcasting in 70 languages. Lifeword Cloud technology has allowed the ministry to expand our gospel footprint across the globe using social media as our major attention platform. We will continue to target languages, find people who can present the gospel of Jesus in those languages and get them where their message can be heard.

Goal Two: We will expand and enhance the Lifeword Cloud.

The creation of the Lifeword Cloud was the centerpiece of making the move to Internet broadcasting possible. Our next step is to increase content and coverage of the Lifeword Cloud world-wide. This, again, will require a step of faith. Our goal will be to increase the production capabilities of our broadcast team around the world. More and more of the implementation and production of the Lifeword Cloud will be done in the countries where content is being produced. Training, guidance and then release of talented Lifeword team members outside the US will be crucial for success. Please pray for wisdom as we make this next step.

Goal Three: We will increase culturally relevant content.

Having the Lifeword Cloud as our delivery platform has been an amazing blessing to the ministry of Lifeword. It is allowing millions more people to see and hear the message of Jesus. But the Cloud is simply a way to effectively and efficiently deliver the message. It will never be any more effective than the content that is provided. We must provide more messages of hope that will be easily and readily understood by our audience. There must be more culturally-relatable broadcasts, videos, podcasts and written pieces that people can understand in their heart language.

In 2020, you will begin to see more English language broadcasts on social media coming from Lifeword. Our intent will be to move into various cultures where the Light of gospel needs to penetrate darkness. We will engage people who are living in those cultures every day to produce gospel content so they can really understand what we are saying about Jesus. Our business model will not be to own content, but simply to provide a platform for gospel-centered and biblically accurate messages to be heard. Already at work is new content production for the following cultures in America: The American Deaf community, U.S. high school and college students, the Millennial generation, children’s broadcasts, the African American community, family/marriage enhancement, Pakistani Americans, U.S. cowboy culture and Arabic speaking Americans. Day by Day (daily bible-teaching broadcast) and The Lori Cline Show (women’s broadcast) and Luis Ortega’s weekly Spanish-speaking videos have already proven themselves to be effective social media centered broadcasts,
daily garnering thousands of views. The goal is to set English speakers as templates for other language groups to emulate.

Our burden, much like Paul’s, is to speak into the culture of the day. There are lots of cultures and one size will not fit all. We must go where they are, speaking a language that they can understand.

Goal Four: We will increase our base of financial support.

God has blessed Lifeword with faithful partners through BMA churches and Individuals who love this ministry. In 2020, we will be asking more BMA churches, corporations and individuals to consider making Lifeword part of their Great Commission strategy.

If your church has not included Lifeword in their regular monthly support, would you consider making that happen? I would be honored to come to your church, meet with your people and show them all that Lifeword is doing to make Jesus’ name famous around the world. God has been so faithful to supply our needs. But, to do all that needs to be done, we must challenge ourselves to give more to His cause. Please pray for wisdom and blessings.

A promise of success

“So shall my word be that goeth forth out of my mouth: it shall not return unto me void, but it shall accomplish that which I please, and it shall prosper in the thing whereto I sent it.” (Isaiah 55:11)

At Lifeword, we believe preaching God’s Word will accomplish all God intends for it to accomplish. We believe that because God has promised it. Our goal is to present His Word completely, understandably and to as many people as possible. Everyone needs to know who Jesus is. Everyone needs to know of His great love.

When Paul entered Athens that day he had one goal in mind: preach Jesus. And Paul did just that! He accomplished his goal by understanding his audience, by relating to their culture and by giving them the message of Jesus in a way they could understand. God blessed Paul’s efforts. At the close of Acts 17 we see that several in Athens heard what Paul had to say!

“So Paul departed from among them. Howbeit certain men clave unto him, and believed: among the which was Dionysius the Areopagite, and a woman named Damaris, and others with them.” (Acts 17:33-34)

What does success look like for Lifeword? To make the name of Jesus famous around the world! Our goal is for everyone to hear the truth of Jesus in their own heart language.
The statement by John Piper that “missions exists because worship doesn’t,” has been repeated by many and if that statement is taken a step further, it could be argued that “missions exists because of the mission of God,” and that the “mission of God exists because real worship of the One and true God does not.” The truth of the matter is, people everywhere worship something or someone. Including the worship of the idol of “I” or “self.” People do not worship the creator God because they do not know Him. However, Lifeword is making the ‘unknown God’ known in various cultures and corners of the world, and in the heart language of the listener/viewer.

As Lifeword’s Executive Director Donny Parrish alluded to above, the people of Athens worshipped many false gods. Whether they were animistic or syncretistic, they were ultimately both idolatrous and superstitious, even in their previous worship of the “unknown God.” In the midst of idolatry, superstition, or cultural syncretism, Paul seemed to have employed his knowledge of the Athenian culture, practices, and understandings, and utilized what is called today “functional substitute” or “redemptive analogy.” Paul took what the people of Athens were familiar with to explain the “unknown God” rather than adding another god or belief to their syncretic system. He illustrated the meaning of the Christian Gospel, contextualizing the biblical representation of the incarnation of Jesus, His death, and His resurrection.

Today around the world, cultures are deep in idolatry, superstition, animism, and syncretism. The United States of America is no exception. God is still unknown to many, but Lifeword is helping change that. How is Lifeword using redemptive analogies and functional substitutes? Lifeword is partnering with folks in the BMA and around the world who understand their immediate cultural context to present the gospel in their culture in a way it can be understood. No, the gospel is not being watered down, but contextualized. Knowing the cultural nuances and heart language increases the possibility of connecting with the listener/viewer, but of course the Holy Spirit is the one who does the work. Below are some examples:

In Africa Lifeword partners with BMA Missions, pastors, church planters, and missionaries in creating dozens of contextualized gospel presentations in the heart language of the listener/viewer. Much of that is happening in East and West Africa through the leadership of brothers Deus Kanunu and Hayford Jackson respectively. Examples of new partnerships are happening on the Cape Verde Islands through brother Eudo Rodrigues. Most recently, through BMA missionary Joshua Phiri where Lifeword is committed to helping make the “unknown God” knowable to the people of Zambia and beyond through community radio and social media gospel presentations. There are hundreds of cultures and languages in Africa that have yet to hear a clear gospel presentation,
but this is a great start.

In the Americas Lifeword partners with BMA missionaries like Ashraf Sarah, Ali Chambers, Boris Lebedev, and Jamshad Hadyat to name a few. Efforts range from creating evangelistic presentations to producing shows and podcasts. Arabic Coordinator and Catalyst, Ashraf Sarah, is the host of a show in the United States that answers tough questions among Muslim and new converts in the Arabic speaking culture. Church planter Ali Chambers ministers to families in their part of the world and Lifeword is helping provide some tools as they minister to the various multi-ethnic families within the States. Church planter Boris Lebedev ministers to another subculture within the States, particularly to those who speak Russian. Lifeword is coming along side Russian brothers and sisters in Georgia and Florida. Jamshad Hadyat is a church planter in Georgia and ministers in various languages, but particularly to those of a Pakistani background. American Sign Language (ASL) is another example of a community in the United States that is largely underserved. Lifeword is teaming up with various churches and ministries to better serve the Deaf Community.

In Asia Lifeword’s team leader and senior pastor of Tangub Missionary Baptist Church, Pedro Etabag, continues to lead the efforts in producing gospel content that is culturally-relevant in seven languages and in various formats. Many of the church members help produce and oversee live programming, from health related to Bible preaching and teaching, and other programming that helps fill the needs of their communities. In addition, pastor “Pete” also helps give oversight to 36 Lifeword community radio stations in Asia-pacific, 16 of which the team in the Philippines added this past year. Lifeword Philippines has plans to expand into other communities and cultures.

In Europe Lifeword partners with BMA missions like brothers Marco and Bogdan. The most recent initiatives are going on in Portugal through brother Marco Gaspar. In Romania and Hungary Lifeword’s team continues to make the name of Jesus known through social media. The various formats in Gypsy and Romanian in Romania are receiving positive response. In Hungary, the language of Hungaria, “Az élet szava,” (the name of the program and Lifeword in Hungarian) is making the name of Jesus known through a fairly new program under the leadership of brother Bogdan Bilav from Romania.

As far as the global footprint, last year Lifeword was introducing people to Jesus in 43 languages and 32 new languages have been added for a total of 75 languages, producing over 100 formats of programming. Additionally, 22 new Lifeword community radio stations have been added to the network of 119, bringing the total to 141. This year the prayer is to add 15 additional stations in Tanzania through combined efforts of BMA Tanzania and Evangelistic International Ministries. Zambia will receive five and other stations will be added in the Philippines, and in Central and South America. The prayer is that by the next national meeting, Lifeword will be introducing people to the gospel of Jesus in 100 languages, at fifty percent of the 10-year goal, and to have a
network of over 160 community radios around the world. Continue to pray for the partnerships in place, that they may benefit and assist the local churches in fulfilling the Great Commission.

**Director of Internet Broadcasting and Digital Strategy**

**Jon Dodson**

For the period of January 1, 2019 through January 31, 2020:

**Digital Activity**

- **Lifeword.org Website Traffic**
  - Lifeword.org saw a 214% increase in new visitors to the website. This represents 124,000 new visitors within the above date range.
  - Overall, online donations totaled $27,318.73 in 2019 versus $14,630 in 2018.
  - For each new visitor we brought to the site in 2019, we collected $0.22 in online donations. This is an increase of $0.02 per new visitor over 2018.

- **Facebook Activity**
  - $36,402.54 spent in ads in 2019 versus $16,942.56 during 2018.
  - 12.1 million Facebook accounts reached in 2019 versus 5.4 million in 2018.
  - 47.2 million impressions (ads presented/opportunity to be seen) in 2019 versus 19.7 million impressions in 2018 for our video/blog promotions.
  - It cost Lifeword $0.003 per each Facebook account reached in 2019 versus $0.004 per account we reached in 2019.

- **Google Ads**
  - Spent $13,600 in 2019 versus $6,200 in 2018.
  - Drove 41,300 clicks in 2019 versus 20,000 clicks in 2018 to Lifeword.org.
  - Displayed Lifeword ads 6.17 million times in 2019 versus 1.92 million times in 2018 within Googles ad platforms and across their advertising partner's websites.
  - The average cost per click from Google ads in 2019 was $0.33 versus $0.31 in 2018.

- **Instagram**
  - We currently have 12,600 followers of the Lifeword Instagram account.

**Lifeword Sunday Marketing Strategy**
• Digital marketing played a much larger role in the communications and marketing of Lifeword Sunday. We utilized email weekly along with texting to be more “present” in the minds of Lifeword team leaders and pastors.

• We communicated opportunities to support Lifeword by inviting our engaged audience on the website and social media.

App Update

• Working with the Subsplash mobile app platform, we finalized the coding of the Lifeword app.
• Apple and Google app accounts were established to offer the Lifeword app.
• We published the Lifeword app at the end of September 2019.

Podcasting

• We finalized the coding of Podcast feeds from the Lifeword Cloud so that every show in the Cloud with mp3 audio files can potentially become a Podcast.
• Podcasting started at the end of October 2019.

The Table

• The first four one-minute episodes of The Table were produced.
• The first episode began running on Instagram to college students August 15, 2019.
• Due to campus access issues we were unable to record at Arkansas State University. We opted to record at the University of Central Arkansas instead.

Who Is Jesus To You (WIJTY)

• We are running Who Is Jesus to You video promotions on social platforms to increase awareness and views while building our brand online.

Community Digital Outreach with BMA Churches

• As we visited and presented Lifeword at our churches, Lifeword began running digital campaigns to the church’s community two weeks prior to the meeting. These campaigns highlighted the church and made people of the community aware of Lifeword while inviting them to attend.

2020 Goals

1. Continue marketing/promoting Lifeword digital media to raise brand awareness online of our ministry.

2. Aggressively pursue/build online relationships to continue growing online donations with the goal of 750 Faith Inner Circle (FIC) monthly members by January 1, 2021.

3. Build the Lifeword email list 50% by May 31, 2021.
4. Promote the Lifeword App and podcasting to increase engaged users online.

5. Promote partnering ministries’ media online to reach more people globally with the good news of Jesus Christ!

6. Continue promoting and producing The Table and Who Is Jesus To You for increased viewership and engagement.

**Director of Church Connections**

**Lauren Crawley**

This September Lifeword will celebrate fifty-five years of telling the story of Jesus around the world. We praise the Lord for His faithfulness and blessings since the production of the very first broadcast in 1965. Some of you have been walking hand in hand with Lifeword since the beginning and have witnessed God using your media ministry in incredible ways to spread the Good News. Today Lifeword is not confined to radio broadcasts alone. But through television, video, digital print, podcasts and social media your ministry is able to introduce over one-fourth of the world to Jesus Christ! God alone can receive all the glory for expanding Lifeword’s reach.

In July I was given the honor to serve the churches of the BMA in the role of Director of Church Connections. In a short amount of time I have witnessed God’s hand at work in pushing Lifeword forward in fulfilling her mission through the support of the local church. One of the greatest blessings of the year was having the opportunity to personally meet many of the faithful pastors and individuals who partner with Lifeword. It is a joy to hear from the hearts of those who are eager to make the name of our Lord Jesus famous around the world.

We praise God for His provisions in 2019. Because of faithful individuals, churches and corporations, Lifeword Sunday was a great success. Lifeword’s long-time partners remember the original twenty-mile “walk-a-thon” churches of the BMA participated in each year. As the years have passed a transition has taken place shifting churches from participating in the traditional Walk of Faith to sharing in a nationwide day of emphasis called Lifeword Sunday. The main objective of Lifeword Sunday is simple. The goal is for the churches of the BMA to set aside a time for their congregations to learn about, pray for and give to Lifeword. With this as the primary goal each church can enjoy the freedom to decide what Lifeword Sunday will look like for their congregation. In 2019 BMA churches around the country celebrated Lifeword Sunday in a variety of ways ranging from Sunday night fellowship dinners, auctions, catfish fries and even a creative “pie your pastor” fundraiser. At Lifeword, we appreciate anything your church decides to do and we do not take your prayers and support for granted.

This past year several new churches decided to partner with Lifeword by participating in Lifeword Sunday and added Lifeword into their regular monthly
budget. We also thank the Lord for the individuals who prayerfully decided to join the team as members of the Faith Inner Circle. Lifeword's Faith Inner Circle (FIC) is comprised of individuals who have chosen to be “all in” with their media ministry. These partners choose to support Lifeword financially on a monthly basis and receive exclusive updates through a monthly newsletter. This allows them the opportunity to pray more specifically for what is currently happening in the ministry. We are thankful for the faithfulness of each member and welcome the new additions to the team.

At Lifeword we believe the Great Commission was given to the local church and we are dedicated to helping churches of the BMA share the gospel of Jesus Christ through the effective use of media. We are here to be a part of your Great Commission strategy. And if you are currently not partnering with us, it would be a joy to team up with you. We pray you will consider joining us in the mission to make the name of Jesus known to all mankind.

**Lifeword Board Recommendations**

1. We recommend that the proposed operating budget for Fiscal 2021 be adopted.

2. We recommend that Sunday, October 18, 2021 be designated as Lifeword Sunday across the BMA.

3. That every BMA church be encouraged to support Lifeword on a monthly basis as part of their Great Commission strategy.

4. That the housing allowance be set at $2,500 per month for the Director of Operations, Director of Digital Broadcasting, Director of Finance and the Executive Director for this year and beyond until amended.

5. That Donny Parrish stand as nominee for Executive Director.
### Income & Expenses (a)

<table>
<thead>
<tr>
<th>Description</th>
<th>F 2021 Budget</th>
<th>F 2020 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund Income</td>
<td>1,209,599</td>
<td>943,029</td>
<td>266,570</td>
<td>Estate proceeds to be received in June of Fiscal 2021</td>
</tr>
<tr>
<td>Walk for the World</td>
<td>315,896</td>
<td>307,741</td>
<td>8,155</td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>40,000</td>
<td>-</td>
<td>40,000</td>
<td>No distribution taken in Fiscal 2020</td>
</tr>
<tr>
<td>Lease Income</td>
<td>55,200</td>
<td>55,200</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>6,600</td>
<td>8,357</td>
<td>(1,757)</td>
<td>Fiscal 2020 included $5K for Studio Expansion</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>1,627,294</td>
<td>1,314,327</td>
<td>312,967</td>
<td></td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>F 2021 Budget</th>
<th>F 2020 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Expense</td>
<td>682,003</td>
<td>614,055</td>
<td>67,948</td>
<td>$35K for Middle East studio expansion for video capability</td>
</tr>
<tr>
<td>Indirect Expense</td>
<td>394,396</td>
<td>438,101</td>
<td>(43,705)</td>
<td>$39K decrease in salaries/benefits &amp; $9K decrease in travel</td>
</tr>
<tr>
<td>BMA LLC/Foundation</td>
<td>398,886</td>
<td>373,126</td>
<td>25,760</td>
<td>Increase due to an employee reclassed from LW to Service Team</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>1,475,285</td>
<td>1,425,281</td>
<td>50,004</td>
<td></td>
</tr>
</tbody>
</table>

### Net Operating Income

- **F 2021 Budget**: $152,010
- **F 2020 Forecast**: $(110,954)
- **Variance**: $262,964

### Balance Sheet

<table>
<thead>
<tr>
<th>Description</th>
<th>F 2021 Budget</th>
<th>F 2020 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>882,783</td>
<td>763,192</td>
<td>119,591</td>
<td>Assumes capital spending of $62K</td>
</tr>
<tr>
<td>Current Assets</td>
<td>114,841</td>
<td>121,072</td>
<td>(6,231)</td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>795,861</td>
<td>794,061</td>
<td>1,800</td>
<td></td>
</tr>
<tr>
<td>Net Fixed Assets</td>
<td>2,031,839</td>
<td>2,028,339</td>
<td>3,500</td>
<td></td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$3,825,324</td>
<td>$3,706,664</td>
<td>$118,660</td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>80,000</td>
<td>55,000</td>
<td>25,000</td>
<td></td>
</tr>
<tr>
<td>Long Term Liabilities</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Net Equity</td>
<td>3,745,324</td>
<td>3,051,664</td>
<td>693,660</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td>$3,825,324</td>
<td>$3,706,664</td>
<td>$118,660</td>
<td></td>
</tr>
</tbody>
</table>

(a) Excludes depreciation and other income/expense.
(b) This forecasted loss was covered by designated contributions for the Lifeword Cloud in Fiscal 2018-19.

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Fiscal 2021

Income:
- **General Fund Income**: $1,209,599
- **Walk for the World**: $315,896
- **Foundation**: $40,000
- **Lease Income**: $55,200
- **Other**: $6,600

Expenses:
- **Production Expense**: $682,003
- **Indirect Expense**: $394,396
- **BMA LLC/Foundation**: $398,886

Net Operating Income:
- **Fiscal 2021**: $152,010
- **Fiscal 2020 Forecast**: $(110,954)
- **Variance**: $262,964

Balance Sheet:
- **Cash**: $882,783
- **Current Assets**: $114,841
- **Foundation**: $795,861
- **Net Fixed Assets**: $2,031,839
- **Current Liabilities**: $80,000
- **Long Term Liabilities**: -
- **Net Equity**: $3,745,324
- **Total Liabilities & Equity**: $3,825,324
### Income

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>F 2021 BUDGET</th>
<th>F 2020 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Lifeword Sunday/WFW</strong> Contributions</td>
<td>2,561</td>
<td>196,192</td>
<td>82,533</td>
<td>6,342</td>
<td>287,628</td>
<td>280,241</td>
<td>7,387</td>
</tr>
<tr>
<td><strong>Sponsorships</strong></td>
<td>2,083</td>
<td>2,200</td>
<td>1,892</td>
<td>1,424</td>
<td>7,599</td>
<td>7,500</td>
<td>99</td>
</tr>
<tr>
<td><strong>T-Shirt Sales</strong></td>
<td>3,524</td>
<td>16,958</td>
<td>-</td>
<td>185</td>
<td>20,668</td>
<td>20,000</td>
<td>668</td>
</tr>
<tr>
<td><strong>Sub-total Lifeword Sunday/WFW</strong></td>
<td>8,169</td>
<td>215,351</td>
<td>84,425</td>
<td>7,951</td>
<td>315,896</td>
<td>307,741</td>
<td>8,155</td>
</tr>
<tr>
<td><strong>Foundation Distribution</strong></td>
<td>-</td>
<td>40,000</td>
<td>-</td>
<td>40,000</td>
<td>-</td>
<td>40,000</td>
<td></td>
</tr>
<tr>
<td><strong>Lease Income</strong></td>
<td>13,800</td>
<td>13,800</td>
<td>13,800</td>
<td>13,800</td>
<td>55,200</td>
<td>55,200</td>
<td></td>
</tr>
<tr>
<td><strong>Interest Income</strong></td>
<td>1,650</td>
<td>1,650</td>
<td>1,650</td>
<td>1,650</td>
<td>6,600</td>
<td>3,909</td>
<td>2,691</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,448</td>
<td>(4,448)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>578,567</td>
<td>475,183</td>
<td>346,439</td>
<td>227,105</td>
<td>1,627,294</td>
<td>1,314,327</td>
<td>312,967</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>F 2021 BUDGET</th>
<th>F 2020 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of Goods Sold (Merchandise, etc.)</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Production Expenses

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>F 2021 BUDGET</th>
<th>F 2020 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Radio</strong></td>
<td>70,256</td>
<td>70,256</td>
<td>70,256</td>
<td>70,256</td>
<td>281,025</td>
<td>190,561</td>
<td>90,464</td>
</tr>
<tr>
<td><strong>Digital</strong></td>
<td>40,100</td>
<td>40,100</td>
<td>40,100</td>
<td>40,100</td>
<td>160,400</td>
<td>170,189</td>
<td>(9,789)</td>
</tr>
<tr>
<td><strong>Other Production Expense</strong></td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>20,000</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td><strong>Sub-total - Production Expenses</strong></td>
<td>115,356</td>
<td>115,356</td>
<td>115,356</td>
<td>115,356</td>
<td>461,425</td>
<td>360,750</td>
<td>100,675</td>
</tr>
<tr>
<td><strong>Salaries &amp; Benefits</strong></td>
<td>52,480</td>
<td>52,480</td>
<td>63,137</td>
<td>52,480</td>
<td>220,578</td>
<td>253,305</td>
<td>(32,727)</td>
</tr>
<tr>
<td><strong>Total Production Expenses</strong></td>
<td>167,836</td>
<td>167,836</td>
<td>178,494</td>
<td>167,836</td>
<td>682,003</td>
<td>614,055</td>
<td>67,948</td>
</tr>
</tbody>
</table>

### Indirect Expenses

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>F 2021 BUDGET</th>
<th>F 2020 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Auto Expense</strong></td>
<td>2,500</td>
<td>2,500</td>
<td>2,500</td>
<td>2,500</td>
<td>10,000</td>
<td>8,400</td>
<td>1,600</td>
</tr>
<tr>
<td><strong>Bank Charges &amp; Wire Fees</strong></td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>500</td>
<td>2,000</td>
<td>2,129</td>
<td>(129)</td>
</tr>
<tr>
<td><strong>Computer Repairs</strong></td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>600</td>
<td>1,081</td>
<td>(481)</td>
</tr>
<tr>
<td><strong>Conference Fees</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>750</td>
<td>(750)</td>
<td></td>
</tr>
<tr>
<td><strong>Depreciation</strong></td>
<td>14,625</td>
<td>14,625</td>
<td>14,625</td>
<td>14,625</td>
<td>58,500</td>
<td>58,500</td>
<td>-</td>
</tr>
<tr>
<td><strong>Donations / Benevolence</strong></td>
<td>125</td>
<td>125</td>
<td>125</td>
<td>125</td>
<td>500</td>
<td>2,350</td>
<td>(1,850)</td>
</tr>
<tr>
<td><strong>Dues &amp; Subscriptions</strong></td>
<td>525</td>
<td>525</td>
<td>525</td>
<td>525</td>
<td>2,100</td>
<td>2,192</td>
<td>(92)</td>
</tr>
<tr>
<td><strong>Employee Training</strong></td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>150</td>
<td>600</td>
<td>300</td>
<td>300</td>
</tr>
<tr>
<td><strong>Freight</strong></td>
<td>625</td>
<td>625</td>
<td>625</td>
<td>625</td>
<td>2,500</td>
<td>5,020</td>
<td>(2,520)</td>
</tr>
<tr>
<td><strong>General Supplies</strong></td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>250</td>
<td>417</td>
<td>(167)</td>
</tr>
<tr>
<td><strong>Insurance - Auto</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Insurance - Workers Compensation</strong></td>
<td>212</td>
<td>212</td>
<td>212</td>
<td>212</td>
<td>846</td>
<td>875</td>
<td>(29)</td>
</tr>
<tr>
<td><strong>Insurance - Key Employee Life</strong></td>
<td>-</td>
<td>-</td>
<td>5,370</td>
<td>-</td>
<td>5,370</td>
<td>-</td>
<td>5,370</td>
</tr>
<tr>
<td><strong>Insurance - Commercial Multi-Peril</strong></td>
<td>1,125</td>
<td>1,125</td>
<td>1,125</td>
<td>1,125</td>
<td>4,500</td>
<td>4,358</td>
<td>142</td>
</tr>
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</table>
### Detailed Operating Budget
#### Fiscal 2021

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>F 2021 BUDGET</th>
<th>F 2020 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance</td>
<td>1,337</td>
<td>1,337</td>
<td>6,707</td>
<td>1,337</td>
<td>10,716</td>
<td>9,116</td>
<td>1,600</td>
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<td>Maintenance Service Agreements</td>
<td>1,242</td>
<td>1,242</td>
<td>1,242</td>
<td>1,242</td>
<td>4,968</td>
<td>6,370</td>
<td>(1,402)</td>
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<tr>
<td>Miscellaneous</td>
<td>1,075</td>
<td>625</td>
<td>1,075</td>
<td>2,904</td>
<td>5,679</td>
<td>6,817</td>
<td>(1,138)</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>125</td>
<td>125</td>
<td>125</td>
<td>125</td>
<td>300</td>
<td>1,006</td>
<td>(506)</td>
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<tr>
<td>Postage</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>1,000</td>
<td>4,000</td>
<td>5,824</td>
<td>(1,824)</td>
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<tr>
<td>Printing</td>
<td>1,750</td>
<td>1,750</td>
<td>1,750</td>
<td>1,750</td>
<td>7,000</td>
<td>7,518</td>
<td>(518)</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>7,125</td>
<td>125</td>
<td>125</td>
<td>125</td>
<td>7,500</td>
<td>7,775</td>
<td>(275)</td>
</tr>
<tr>
<td>Promotion</td>
<td>1,750</td>
<td>750</td>
<td>4,750</td>
<td>2,250</td>
<td>10,500</td>
<td>11,751</td>
<td>(1,251)</td>
</tr>
<tr>
<td>Rentals &amp; Leases - Other</td>
<td>210</td>
<td>210</td>
<td>210</td>
<td>210</td>
<td>840</td>
<td>420</td>
<td>420</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>2,500</td>
<td>2,500</td>
<td>2,500</td>
<td>2,500</td>
<td>10,000</td>
<td>4,645</td>
<td>5,355</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>65,525</td>
<td>65,525</td>
<td>81,597</td>
<td>65,525</td>
<td>278,173</td>
<td>309,595</td>
<td>(31,422)</td>
</tr>
<tr>
<td>Travel</td>
<td>7,589</td>
<td>6,589</td>
<td>7,589</td>
<td>6,589</td>
<td>28,357</td>
<td>37,057</td>
<td>(8,700)</td>
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<td>Utilities</td>
<td>1,940</td>
<td>1,800</td>
<td>1,826</td>
<td>2,047</td>
<td>7,613</td>
<td>7,569</td>
<td>44</td>
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<tr>
<td>BMA Foundation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>38,481</td>
<td>(38,481)</td>
</tr>
</tbody>
</table>

|                        |         |         |         |         |               |                |          |
| Total Indirect Expenses| 212,152 | 202,562 | 229,480 | 207,588 | 851,782       | 869,726        | (17,945) |
| Total Expenses         | 379,988 | 370,398 | 407,974 | 375,424 | 1,533,785     | 1,483,781      | 50,004   |
| Net Operating Income / Loss | 198,579 | 104,785 | (61,534) | (148,320) | 93,510       | (169,454)     | 262,964  |
| Depreciation           | 14,625  | 14,625  | 14,625  | 14,625  | 58,500        | 58,500         | -        |
| Net Operating Income + Depr. | 213,204 | 119,410 | (46,909) | (133,695) | 152,010      | (110,954)     | 262,964  |

**Restricted & Other Income:**
- **Foundation**: 450, 450, 450, 450, 1,800, 5,825 (4,025)
- **Other Income / (Expense)**: - - - - - -
## Balance Sheet
### Fiscal 2021 Operating Budget

<table>
<thead>
<tr>
<th>Assets</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Cash</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Investments</td>
<td>763,192</td>
<td>919,275</td>
<td>1,035,233</td>
<td>984,890</td>
<td>882,783</td>
<td>882,783</td>
</tr>
<tr>
<td><strong>Sub-total of Operating Cash</strong></td>
<td>763,192</td>
<td>919,275</td>
<td>1,035,233</td>
<td>984,890</td>
<td>882,783</td>
<td>882,783</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BMA Foundation (unadjusted)</td>
<td>794,061</td>
<td>794,511</td>
<td>794,961</td>
<td>795,411</td>
<td>795,861</td>
<td>795,861</td>
</tr>
<tr>
<td>Other Assets</td>
<td>121,072</td>
<td>119,543</td>
<td>117,995</td>
<td>116,428</td>
<td>114,841</td>
<td>114,841</td>
</tr>
<tr>
<td><strong>Sub-total of Other Current Assets</strong></td>
<td>915,133</td>
<td>914,054</td>
<td>912,956</td>
<td>911,839</td>
<td>910,702</td>
<td>910,702</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>1,678,325</td>
<td>1,833,329</td>
<td>1,948,189</td>
<td>1,896,729</td>
<td>1,793,485</td>
<td>1,793,485</td>
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<tr>
<td><strong>Property &amp; Equipment</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Property &amp; Equipment</td>
<td>2,028,339</td>
<td>2,060,714</td>
<td>2,051,089</td>
<td>2,041,464</td>
<td>2,031,839</td>
<td>2,031,839</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,706,664</td>
<td>3,894,043</td>
<td>3,999,278</td>
<td>3,938,193</td>
<td>3,825,324</td>
<td>3,825,324</td>
</tr>
</tbody>
</table>

| Liabilities & Equity |  |  |  |  |  |  |
| **Current Liabilities** |  |  |  |  |  |  |
| Accounts Payable | 10,000 | 20,000 | 20,000 | 20,000 | 25,000 | 25,000 |
| Accrued Liabilities | 45,000 | 25,000 | 25,000 | 25,000 | 55,000 | 55,000 |
| **Total Current Liabilities** | 55,000 | 45,000 | 45,000 | 45,000 | 80,000 | 80,000 |
| **Long Term Liabilities** |  |  |  |  |  |  |
| Security Deposits | - | - | - | - | - | - |
| **Total Long Term Liabilities** | - | - | - | - | - | - |
| **Total Liabilities** | 55,000 | 45,000 | 45,000 | 45,000 | 80,000 | 80,000 |
| **Net Assets** |  |  |  |  |  |  |
| Foundation Growth | - | 450 | 900 | 1,350 | 1,800 | 3,600 |
| Current Earnings (Operations) | - | 196,929 | 301,714 | 240,179 | 91,860 | 91,860 |
| **Total Net Assets** | 3,651,664 | 3,849,043 | 3,954,278 | 3,893,193 | 3,745,324 | 3,745,324 |
| **Total Liabilities & Equity** | 3,706,664 | 3,894,043 | 3,999,278 | 3,938,193 | 3,825,324 | 3,825,324 |

*Forecast as of 02-18-20*
### Statement of Cash Flows
**Fiscal 2021 Operating Budget**

<table>
<thead>
<tr>
<th></th>
<th>1ST QTR</th>
<th>2ND QTR</th>
<th>3RD QTR</th>
<th>4TH QTR</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Income (Loss)</td>
<td>196,929</td>
<td>104,785</td>
<td>(61,534)</td>
<td>(148,320)</td>
<td>91,860</td>
</tr>
<tr>
<td>Depreciation</td>
<td>14,625</td>
<td>14,625</td>
<td>14,625</td>
<td>14,625</td>
<td>58,500</td>
</tr>
<tr>
<td><strong>Operating Income Plus Depreciation</strong></td>
<td>211,554</td>
<td>119,410</td>
<td>(46,909)</td>
<td>(133,695)</td>
<td>150,360</td>
</tr>
<tr>
<td>Contributions to Foundation</td>
<td>450</td>
<td>450</td>
<td>450</td>
<td>450</td>
<td>1,800</td>
</tr>
<tr>
<td>Other Income &amp; Expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Adjusted Net Income</strong></td>
<td>212,004</td>
<td>119,860</td>
<td>(46,459)</td>
<td>(133,245)</td>
<td>152,160</td>
</tr>
</tbody>
</table>

|**Changes in Assets and Liabilities:** |         |         |         |         |        |
| Accounts Receivable            | -       | -       | -       | -       | -      |
| Inventory                      | 1,529   | 1,548   | 1,567   | 1,587   | 6,231  |
| Prepaid Expenses and Current Assets | -    | -       | -       | -       | -      |
| Accounts Payable and Accrued Expenses | (10,000)| -      | -       | 35,000  | 25,000 |
| Payments to Foundation         | (450)   | (450)   | (450)   | (450)   | (1,800) |
| Other                          | -       | -       | -       | -       | -      |
| **Net Cash from Operating Activities** | 203,083| 120,958| (45,342)| (97,108)| 181,591|

|**Cash Flows from Investing Activities:** |         |         |         |         |        |
| Capital Expenditures            | (47,000)| (5,000) | (5,000) | (5,000) | (62,000)|
| Investment in BMA America LLC  | -       | -       | -       | -       | -      |
| Other                           | -       | -       | -       | -       | -      |
| **Net Cash from Investing Activities** | (47,000)| (5,000) | (5,000) | (5,000) | (62,000)|

|**Cash Flows from Financing Activities:** |         |         |         |         |        |
| Proceeds from Line of Credit    | -       | -       | -       | -       | -      |
| Proceeds from BMA America LLC   | -       | -       | -       | -       | -      |
| **Net Cash from Financing Activities** | -       | -       | -       | -       | -      |

|**Net Increase / (Decrease)**    | 156,083 | 115,958 | (50,342)| (102,108)| 119,591|
|**Cash At Beginning of Period**  | 763,192 | 919,275 | 1,035,233| 984,890 | 763,192|
|**Cash At Ending of Period**     | 919,275 | 1,035,233| 984,890 | 882,783 | 882,783|
Paul and Barnabas were no strangers to persecution. The days in which they lived saw much opposition to the gospel message from the ruling class religious elites. So it was no surprise to them that day when Jewish leaders turned out to debate them as they preached. Scripture tells us that both Jew and Gentile were drawn to the message they were preaching. In fact, in a town call Pisidian Antioch, the entire town turned out to hear, including those who hated them. Jewish leaders began to contradict the truth of the gospel publicly. But Paul and Barnabas had a response, an answer . . . a promise from God himself.

“For so the Lord has commanded us: ‘I have set you as a light to the Gentiles, That you should be for salvation to the ends of the earth’” (Acts 13:47).

Paul and Barnabas quoted the ancient words of God spoken through the prophet Isaiah in Isaiah 49 to silence their critics. The next two verses tell us the Gentiles in the crowd that day were happy and excited to know they were included in God’s great plan. The truth of the gospel was spread into the entire region.

It is often in the midst of persecution, trouble and desperation that the gospel flourishes. Nothing can stop God’s Word. No man, no army, not even the horrors of a worldwide pandemic can stop God’s Word from going forward to accomplish all it is intended to do. The year 2020 was a prime example of that in the ministry of Lifeword.

Five years ago Lifeword made the strategic decision to dive headlong into internet broadcasting. This move changed everything about our ministry. Lifeword went from being a radio- and audio-centric broadcast to targeting smartphones and computers using video as our primary communication tool. It took a while to ramp up. It took a while to understand this new medium and all of its broadcasting nuances. But when the Covid-19 pandemic engulfed the world God proved once again that his hand and direction were guiding the ministry of Lifeword.

In February 2020 the entire world began to turn to the internet for news, information, and communication. And God had positioned Lifeword perfectly to tell the world about the saving message of Jesus. All Lifeword programming on the internet began to experience exponential viewership growth. All programming began to see three and four times the numbers of people watching, listening, and reading Lifeword content coming from the Lifeword Cloud. People were finding us from all over the world. All Lifeword staff became homebound broadcasters sharing the message of salvation to the lost.

Staff members also became encouragers to the people of the BMA. Pastors who were suddenly forced to use the internet to preach to their people began calling the Lifeword team for help with streaming services. The pandemic had
brought much distress to the world, but in the midst of it all God was at work and using the ministry of Lifeword to bless the world.

In this report you can read about the phenomenal growth and progress made at Lifeword during 2020. Our Lifeword team directors will share with you how God has moved, provided and blessed. 2020 may very well have been the greatest ministry year in the history of Lifeword. We are so grateful for God's sovereign choice to use BMA churches through Lifeword. It is a year that none of us who labored here will ever forget.

**What is in store for 2021?**

We are praying that God allows us to build on the ministry momentum of 2020 in the year to come! With the Lord as our guide and our strength, 2021 looks to be another year of expansion for Lifeword. The following are our four ministry objectives for 2021:

1. **Increase the appeal and creativity of each Lifeword broadcast**

   No form of media is any better than its content. Lifeword is blessed to have a tremendous staff of writers and creatives who do a masterful job of producing content that is both biblically sound and aesthetically pleasing. However, just having content is not enough. In a media-driven world you must be able to attract people and hold the attention of the viewer/listener so content can be understood and accepted. To ensure that Lifeword media productions are as appealing to the general public as possible, Drew Cline will join the Lifeword team in a part-time role as our creative catalyst. Drew’s years of experience in music and film uniquely qualify him to color each broadcast with his creative touch and make sure those who watch or listen will be drawn to the message.

2. **Increase our media outreach in the U.S. and around the world**

   At present, Lifeword presents the message of Jesus in 95 different languages to 123 countries. Over 100 unique programs are produced each week to share the message of Jesus to the nations of the world. We have set as a goal a benchmark of 200 languages in the next five to ten years, which we are well on our way to achieving. There are thousands of languages and millions of cultures, billions of people who have no one presenting the truth of Christ in their heart languages. We will continue to pursue new language opportunities both in radio and through the internet to share the love of Christ.

3. **Expansion of Lifeword’s Video Studios**

   When Bro George Reddin was executive director of Lifeword he had the foresight to lead our association to purchase the building we now know as the BMA Global Missions Center. His vision was to use much of the building as a media production center. Under Bro George’s direction, studios were built for audio and television production. All of the sound reinforcement, a major expense in any media facility construction, was included in the original plans. The audio studios were completed and immediately put to good use while the television
studio plans waited for the ministry to grow. Dr. Steve Crawley took the lead as executive director and could see the changing media landscape. The world was becoming more video-centric. He directed the audio studio to be converted into a small video production center.

Today there are six different productions and many other projects produced from that small studio. Meanwhile, the area built for video production has served as a warehouse of sorts for both BMA Missions and Lifeword. Lifeword has several new media productions on the drawing board, but we are currently out of production room. In 2021 Lifeword is dreaming about reclaiming the area originally designed for a television sound stage and finishing out that studio. That will also necessitate providing some warehouse space in the rear of the facility. Would you pray with us that God would make his will known about this? We are trusting Jehovah Jireh to once again provide for our needs.

4. Reproduce Lifeword.org in multiple languages

God is using Lifeword's internet initiative to reach people around the world with the gospel. In just the last 30 days, Lifeword.org has had 110,000 new visitors to the site. Through social media Lifeword is inviting people to meet Jesus. Through Lifeword.org people can find resources, teaching, and help to develop their walk with God.

It is now time for Lifeword to take the step of reproducing the English form of Lifeword.org into other languages. We will use our brothers and sisters outside the U.S. to help build, populate with content and maintain those sites. Expanding Lifeword's internet presence around the world will require expanding our team outside the U.S. and giving ownership to those producers and creatives. This decentralized concept of ministry is a huge step for the ministry of Lifeword. Again, we would ask you to pray for God's guidance.

Billions Need To Hear

Operation World reports that after peaking in the mid 1990s the growth rate of Christianity around the world has slowed considerably: “The sobering fact is that even with all this activity probably 24-27% of the world’s population have not had the good news presented to them in a way they could appreciate and meaningfully respond to.” That translates to almost two billion individuals - one in four people - without any knowledge of the Savior!

God promised and commanded that, “I have set you as a light to the Gentiles, That you should be for salvation to the ends of the earth.” Lifeword is playing her role in fulfilling God's great mission! There is much to be done. God has given us his Word. He has given us the technology to help make Jesus' name famous around the world. He has given us a command. At Lifeword, we tell the story. Our goal is to tell that story to the ends of the earth.
DIRECTOR OF OPERATIONS
Luis Ortega

Today more than ever, the nations of the world need hope, health and good news. They also need light. They need salvation. They need Jesus.

But the good news is that the nations have been part of God’s redemptive plan since Genesis. Well, technically since “before the foundation of the world,” (Ephesians 1:4). God promised to bless the nations and desires that “all should come to repentance,” (2 Peter 3:9) and be “grafted in” (Romans 11). Lifeword is playing an important role in taking the good news of Jesus to the nations.

Lifeword is actively using media to proclaim the gospel and make disciples through the creative proclamation, production and promotion of biblically sound broadcasting. The goal is to communicate biblical truths in the heart languages of every tongue, tribe, and nation. It is God’s plan, and because people need the Lord, Lifeword is taking that message to the ends of the earth, to the nations, and to gentiles.

“Gentiles” or “nations” are mentioned after the flood in Genesis 10 regarding the three sons of Noah: “By these were the isles of the Gentiles divided in their lands; every one after his tongue, after their families, in their nations.” In Genesis 12 God promises that all families of the earth will be blessed and Genesis 22:18 emphasizes that all the nations of the earth will be blessed through Abraham’s offspring and obedience. Later in Genesis 26:4, the promise is not only that Abraham’s seed would multiply, but that countries would belong to his seed and through him all nations would be blessed.

In the New Testament, the word translated gentiles in Acts 13:47 is the Greek noun ἐθνῶν (ethnōn) in the gender neutral plural and can be translated as “nations.” Ethnōn comes from the root word ethō (meaning “common custom”) but has an alternate meaning: “ethnicity.” Therefore, Lifeword is contextualizing (not watering down) the gospel to reach cultures and people with different moral and ethnic backgrounds.

Again, Éthnos primarily means a people practicing similar customs or culture, but in the Bible, it has a religious connotation: a “nation or people without God’s salvation, unredeemed, heathen, pagan, outside God’s covenant, in the darkness.” In other words, what they have in common is their non-Israelite or non-Jewish descent, the same people who are promised the blessing of light and salvation. The nations need salvation. People need the Lord.

Ethnic Jews who reject Christ are as lost and in the dark as any unbelieving Gentile or pagan. Conversely, believing Gentiles are saved through Jesus Christ. God’s desire is to have one people: “the redeemed . . . of every kindred, and tongue, and people, and nation” (Revelation 5:9), under one covenant. That is why Lifeword is taking the message of Jesus to the ends of the earth.

Paul, the apostle and teacher of the gentiles, a chosen vessel to bear Christ’s
name among them, states in Ephesians 2:12, “That at that time ye (Gentiles) were without Christ, being aliens from the commonwealth of Israel, and strangers from the covenants of promise, having no hope, and without God in the world.” Then in verse 19 Paul says, “Now therefore ye (gentiles) are no more strangers and foreigners, but fellow citizens with the saints, and of the household of God.”

The gospel of God’s kingdom is to be proclaimed wherever there are people, to all ethnic groups wherever they are, and to the ends of the earth. John 10:16 also states that: “ . . . other sheep I have (gentiles/the nations), which are not of this fold (Israel): them also I must bring, and they shall hear my voice; and there shall be one fold, and one shepherd.” That Shepherd is Jesus and by the end of 2020, Lifeword was introducing people to Jesus from 123 nations and in 90 languages. The goal is to add 110 more languages within the next five years for a total of 200 by the end of 2025.

Paul and Barnabas understood and “exegeted” the “miracles and wonders God had wrought among the Gentiles by them” (Acts 15:12). Later Paul “exegeted in detail” what God had wrought among the Gentiles through ministry to them (Acts 21:19). Today Lifeword is exegeting God’s Word and moving among the nations through the collaborative efforts of over 50 partnership agreements with churches, associations, producers, writers, and contributors from around world.

With a team of over 200, more than 100 different media formats are produced weekly and aired via 149 low power community radio stations, seven online web stations, several terrestrial affiliate radio and television stations, the internet, and the Lifeword App targeting different demographics.

Lifeword has received reports from partners and team members of professions of faith, baptisms, discipleship and new mission points begun even in mid-pandemic. One media partner reported several hundred professions of faith and one church reports baptizing and discipling several dozen in 2020. (Jon Dodson will share more specifics on this.)

In spite of world circumstances, God is moving and drawing people to himself from the ends of the earth. The talented and gifted Lifeword team at the home office in Conway and abroad increased the ways of serving local churches so the gospel would continue going out even in the middle of a pandemic and increasing censorship.

The African continent, particularly East Africa, saw the greatest growth in language offerings where a clear gospel presentation was added in the language of the listener/viewer. In the United States, programming offerings targeted men, women, millennials, African-Americans, children, Spanish and Arabic speakers and the American Sign Language community. Dozens of BMA local churches benefited from trainings and equipment provided by Lifeword for drive-in services and streaming services online. (Samples can be found at lifeword.org.)

Asian countries reported doubling or tripling the online audience of those
looking for answers and hope. The team ministering to the Arab world and Armenian Diaspora reports the audience doubling and seeing hundreds of thousands of interactions and dozens being discipled and mentored via phone, text, video conference, and in person (COVID-style).

In Europe, during COVID lockdowns and church closings many, particularly in Romania, realized the blessing of online gospel programming and other materials. These programs are now cherished by thousands of weekly viewers and listeners who are thankful for the platforms used in reaching their nations and surrounding ones with the gospel of Jesus.

Please continue partnering in prayer with Lifeword as budgets and plans are formulated to continue serving local churches (while expanding and decentralizing) to take the message of hope to the nations. In 2021, we pray that the gospel will further advance in Kenya, Mozambique, Guinea, Uganda, Zambia, South Sudan, Rwanda, Burundi, DCR, Angola, Canada, Colombia, Ecuador, France, Bosnia and Herzegovina, and to the ends of the earth.

The strategic plan includes increased efforts in production and diversification in the Middle East and North America while adding clear gospel presentations in 20 more languages and ten new language websites with full evangelistic Bible teaching, discipleship, blogs, articles, and news content. Thank you for your partnership in taking the message of Jesus to the ends of the earth.

DIRECTOR OF INTERNET BROADCAST/DIGITAL STRATEGIES
Jon Dodson

God used the digital efforts at Lifeword.org last year to create a banner year. As you’ll see in the data below Lifeword.org grew globally year-over-year (YOY) at an incredible pace. More importantly, masses of people heard the gospel online via God’s efforts and blessings through the digital ministry of Lifeword.org.

The data above reflects a date range of January 1, 2020 through December 31, 2020

- Digital Activity

  o Lifeword.org Website Traffic
    - Lifeword.org saw a 445% increase in new visitors to the website as a Year-Over-Year comparison (YOY). This represents 471,959 new
visitors to Lifeword.org within the above date range.

- Online donations totaled $18,451.57 from an assortment of efforts (i.e. FIC, “In Memory of”, etc.).
- For each new visitor we brought to the site in 2019-20 we collected $0.04 in online donations.
- Organic search traffic (people searching search engines and clicking to visits Lifeword.org) led all channels of traffic increasing 7,903% from 3,745 in 2019 to 299,718 visits in 2020.
- The daily blogs published at Lifeword.org create the majority of traffic to the web site.
- Facebook came in as the second largest traffic driver with a 133% growth from 72,903 in 2019 to 170,488 in 2020.

o Facebook Activity

- The primary Lifeword Facebook page started on January 2020 with 8,896 likes. As of the date of this report we now have 41,453 likes.
- Across the nine Facebook pages Lifeword currently manages, we saw a 246% increase in net followers. 66.3k FB followers in 2020.
- Across the nine FB pages there were 12.4 million minutes viewed of gospel-based video teaching last year.
- $61,413.26 was spent in 2019-20 to promote Lifeword media and posts on Facebook.
- This spend produced 23 million Facebook accounts reached in 2019-20 versus 12.1 million as a YOY comparison.
- 83 million ad impressions (vs. 47.2 million YOY) (ads presented/opportunity to be seen) in 2019-20 for our video/blog promotions.
- It cost Lifeword $0.003 (less than a penny!) per each Facebook account reached in 2019-20 versus $0.004 account we reached in 2019.

o Google Ads - Spent $33,500 in 2020

- Drove 122,000 clicks in 2020 versus 41,300 clicks in 2019 to Lifeword.org
- Displayed Lifeword ads 8.2 million times in 2020 versus 6.2 million times in 2019 within Google's ad platforms and across their advertising partners’ websites.
• The average cost per click from Google ads in 2020 was $0.27 versus $0.33 in 2019.

o Instagram
• Lifeword currently has 14,000 followers (12,600 followers at last report) on our Instagram account.

2021-22 Digital Goals

1. Continue marketing/promoting Lifeword digital media to raise online brand awareness of our ministry.

2. Aggressively pursuing/building online relationships to continue growing online donations with the goal of 250 new Faith Inner Circle (FIC) monthly members @ $20 per month by end of May 31, 2022

3. Increase the Lifeword email list 100% by May 31, 2022


DIRECTOR OF CHURCH CONNECTIONS
Lauren Crawley

In conversations with pastors and church members last year, there was one central theme in the feedback I received. Church members who have faithfully supported Lifeword for years claim they have a new appreciation for the role of the ministry. The pandemic led to a greater awareness of the online mission field and our supporters saw how Lifeword could fulfill that mission. Lifeword has the capability to meet people right where they are with the gospel even in the midst of a worldwide pandemic! Praise the Lord for those who have caught the vision as Lifeword tells the story of Jesus to the ends of the earth.

For the first time, Lifeword Sunday expanded outside of church walls and into two distinct campaigns. The first focused on BMA churches while the second focused on broadcast viewers and followers on social media. I worked to communicate with Team Lifeword leaders and pastors through weekly phone calls, emails, text message reminders and Facebook interactions. Endorsements from some of our faithful supporters were published in the BMA state papers to encourage more involvement.

Due to social distancing, many Lifeword Sunday fundraiser events were canceled but this did not prevent pastors and Team Lifeword leaders from organizing a time for their churches to pray and give. Online registrations were submitted, T-shirts were purchased, promotion materials were distributed and offerings were received. We were grateful to see an increase in the number of churches who participated, and contributions were received from many churches
that have not previously given. We praise the Lord for the partnership and generosity of these churches!

With the increase in followers on social media, the second campaign offered broadcast viewers the opportunity to give throughout the month of October. Jon and his team worked hard to strategize and implement a “text to give” service which was connected to social media posts. These campaign posts included written endorsements from long time supporters along with videos from staff members and broadcasters prompting the viewers to make a one-time donation. Lifeword Sunday T-shirts were heavily promoted and made available using an online store.

We praise the Lord for His provision! The amount of Lifeword Sunday contributions from both campaigns totaled $261,487 plus an additional $17,725 from T-shirt sales. Lifeword was also blessed to have the financial support from corporate sponsors who together gave $7,500. (The majority of this amount was shown in last fiscal year’s financials.)

In 2020 we experienced firsthand the truth that my father-in-law, Steve Crawley, shares often: “Rather than focusing on and trusting in the provisions, our focus and trust should be in the Provider.” The Lord was faithful during a year filled with unchartered waters and he is worthy of all of our praise!

My prayer for 2021 is for the Lord to guide me to church members who are eager to become ambassadors by serving as Team Lifeword leaders. I am also praying to find ten churches who will partner with Lifeword as a part of their Great Commission strategy.

LEAD WRITER
Holly Meriweather

Five years ago when the Lifeword Cloud was being concepted and implemented, Executive Director Donny Parrish gave team members their roles in its development. An exciting time for all of us, we prayed for God’s guidance and favor as his plans became a reality.

During that time period of the unknown, we witnessed God working in incredible ways including the addition of a team member, Director of Internet Broadcasting and Digital Strategy Jon Dodson, who had many years of experience in marketing, website management, and digital strategy. He brought new ideas to the table and understood that a ministry’s success included the quality audio/video Lifeword had produced for 50 years plus another important element: print content in the form of blogs.

Someone would need to manage those daily blogs published on lifeword.org, and with guidance and advice from Jon and the Lifeword team, I am blessed to be that person.
There was a lot to learn in the months before Lifeword went live. So I began assembling a talented and biblically sound team of bloggers who were excited to share their websites with us. When lifeword.org went live in September of 2018, we began posting blogs three times a week with a handful of writers. Within three months, we were publishing them daily.

Gradually, we discovered creative people who were honored to use their talents for God’s kingdom work, some of whom had blog sites but many who did not. Currently, we have three writers who are under contract and others who write on request or send blogs occasionally as they’re inspired. We also have writers who allow us to “scrape” blogs from their websites and give them copyright credit in the form a hyper-link.

Currently we have 40 writers that include ministry and lay leaders, stay-at-home moms, pastors, church planters, retirees, missionaries, BMA staff members, counselors, business owners, and high school and college students. Using their writing skills and love of sharing the gospel, they create life-changing content.

Spreading the gospel couldn’t be more critical right now, but we will not become deeply involved in political or cultural commentary that is incendiary. Instead, the purpose of all Lifeword blogs is to point non-believers to Christ and encourage believers to action.

To reach as many of them as possible, Lifeword.org must publish content that search engines like and visitors enjoy reading, so I am always mindful of not just current events but current needs for those who are hurting. In 2020, for example, I requested and used blogs on depression and anxiety that always included spiritual, biblical solutions rather than worldly ones.

Jon Dodson tells us that in 2020, the main blog page at lifeword.org/blog was the number two most visited page in the website. Given current trends, he says, Lifeword.org will receive over 1.5 million visits in 2021. What a blessing and a challenge that is for me as I choose, write, edit, and promote lifeword.org print content.

Equipping people in their personal online ministries is another part of our vision going forward. (To share Lifeword.org blogs on your social media accounts, go to lifeword.org/blog/, click on a blog title then on any of the social share buttons you’ll see below the blog title to begin sharing.

In 2021, we will also increase the number of contract and non-contract writers, include lifeword.org blogs in other languages, and inspire more sharing among our blog consumers. Pray with us that the blog articles will continue to give glory to God and the good news of the gospel to our website visitors.
Lifeword Board Recommendations

1. We recommend that the proposed operating budget for Fiscal 2021 be adopted.

2. We recommend that Sunday, October 18, 2021 be designated as Lifeword Sunday across the BMA.

3. That every BMA church be encouraged to support Lifeword on a monthly basis as part of their Great Commission strategy.

4. That the housing allowance be set at $2,500 per month for the Director of Operations, Director of Digital Broadcasting, Director of Finance and the Executive Director for this year and beyond until amended.

5. That Donny Parrish stand as nominee for Executive Director.
### Summarized Operating Budget

#### Fiscal 2022

#### Income

<table>
<thead>
<tr>
<th>Income</th>
<th>F 2022 Budget</th>
<th>F 2021 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund Income</td>
<td>$902,079</td>
<td>$933,269</td>
<td>($31,190)</td>
<td></td>
</tr>
<tr>
<td>Lifeword Cloud</td>
<td>93,257</td>
<td>34,135</td>
<td>59,122</td>
<td></td>
</tr>
<tr>
<td>Walk for the World</td>
<td>314,802</td>
<td>329,630</td>
<td>(14,828)</td>
<td></td>
</tr>
<tr>
<td>Foundation</td>
<td>40,000</td>
<td>-</td>
<td>40,000</td>
<td>No distribution taken in Fiscal 2021</td>
</tr>
<tr>
<td>Lease Income</td>
<td>55,200</td>
<td>55,200</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>22,500</td>
<td>47,285</td>
<td>(24,785)</td>
<td>Investment Income</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$1,427,838</td>
<td>$1,399,519</td>
<td>28,319</td>
<td></td>
</tr>
</tbody>
</table>

#### Expenses

<table>
<thead>
<tr>
<th>Expenses</th>
<th>F 2022 Budget</th>
<th>F 2021 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Expense</td>
<td>$814,201</td>
<td>$653,970</td>
<td>160,231</td>
<td>Broadcast Expense increase of $93K/Salaries $60K/Medical $12K</td>
</tr>
<tr>
<td>Indirect Expense</td>
<td>421,662</td>
<td>388,707</td>
<td>32,955</td>
<td>Salaries/Benefits - COLA/New position beginning in September</td>
</tr>
<tr>
<td>BMA LLC/Foundation</td>
<td>425,184</td>
<td>398,886</td>
<td>26,298</td>
<td>Foundation ($10K)/Service Team ($16K)</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>$1,668,047</td>
<td>$1,441,563</td>
<td>226,484</td>
<td></td>
</tr>
</tbody>
</table>

#### Transfer

| Transfer                     | 240,209       | 42,044          | 198,165  | Amount to be transferred from ministry expansion reserves |

#### Net Operating Income

| Net Operating Income         | ($24,000)     | $0              | (24,000) |         |

### Balance Sheet

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>F 2022 Budget</th>
<th>F 2021 Forecast</th>
<th>Variance</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$593,143</td>
<td>$1,262,611</td>
<td>(669,468)</td>
<td>Decrease from ministry expansion ($240K) and capital spending of ($815K)</td>
</tr>
<tr>
<td>Current Assets</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>Assumes $114K is received from LLC for outstanding loan</td>
</tr>
<tr>
<td>Foundation</td>
<td>815,335</td>
<td>813,535</td>
<td>1,800</td>
<td></td>
</tr>
<tr>
<td>Net Fixed Assets</td>
<td>2,680,412</td>
<td>1,923,610</td>
<td>756,802</td>
<td>Depreciation totals $58K/capital spending $815K</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$4,088,890</td>
<td>$3,999,756</td>
<td>89,134</td>
<td></td>
</tr>
</tbody>
</table>

| Current Liabilities          | $65,000       | $78,957         | (13,957) |         |
| Long Term Liabilities        | 400,000       | 400,000         | -        |         |
|                             | 465,000       | 78,957          | 386,043  |         |
| Net Equity                   | $3,623,890    | $3,920,799      | (296,909)|         |
| **Total Liabilities & Equity| $4,088,890    | $3,999,756      | 89,134   |         |
### Income

<table>
<thead>
<tr>
<th></th>
<th>F 2022 BUDGET</th>
<th>F 2021 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Funds</td>
<td>902,079</td>
<td>933,269</td>
<td>(31,190)</td>
</tr>
<tr>
<td>Lifeword Cloud</td>
<td>93,257</td>
<td>34,135</td>
<td>59,122</td>
</tr>
<tr>
<td>Lifeword Sunday/WFW</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>284,811</td>
<td>307,402</td>
<td>(22,591)</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>10,431</td>
<td>4,316</td>
<td>6,115</td>
</tr>
<tr>
<td>T-Shirt Sales</td>
<td>19,560</td>
<td>17,912</td>
<td>1,648</td>
</tr>
<tr>
<td>Sub-total Lifeword Sunday/WFW</td>
<td>314,802</td>
<td>329,630</td>
<td>(14,828)</td>
</tr>
<tr>
<td>Foundation Distribution</td>
<td>40,000</td>
<td>-</td>
<td>40,000</td>
</tr>
<tr>
<td>Lease Income</td>
<td>55,200</td>
<td>55,200</td>
<td>-</td>
</tr>
<tr>
<td>Interest/Investment Income</td>
<td>22,500</td>
<td>47,285</td>
<td>(24,785)</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>1,427,838</td>
<td>1,399,519</td>
<td>28,319</td>
</tr>
<tr>
<td>Cost of Goods Sold (Merchandise, etc.)</td>
<td>7,000</td>
<td>-</td>
<td>7,000</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>1,420,838</td>
<td>1,399,519</td>
<td>21,319</td>
</tr>
</tbody>
</table>

### Production Expenses

<table>
<thead>
<tr>
<th></th>
<th>F 2022 BUDGET</th>
<th>F 2021 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content Production</td>
<td>357,380</td>
<td>251,990</td>
<td>105,390</td>
</tr>
<tr>
<td>Digital</td>
<td>184,300</td>
<td>180,980</td>
<td>3,320</td>
</tr>
<tr>
<td><strong>Sub-total - Production Expenses</strong></td>
<td>541,680</td>
<td>432,970</td>
<td>108,710</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>272,521</td>
<td>221,000</td>
<td>51,521</td>
</tr>
<tr>
<td><strong>Total Production Expenses</strong></td>
<td>814,201</td>
<td>653,970</td>
<td>160,231</td>
</tr>
</tbody>
</table>

### Indirect Expenses

<table>
<thead>
<tr>
<th></th>
<th>F 2022 BUDGET</th>
<th>F 2021 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auto Expense</td>
<td>10,000</td>
<td>9,480</td>
<td>520</td>
</tr>
<tr>
<td>Bank Charges &amp; Wire Fees</td>
<td>1,500</td>
<td>1,505</td>
<td>(5)</td>
</tr>
<tr>
<td>Computer Repairs</td>
<td>600</td>
<td>1,583</td>
<td>(983)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>58,500</td>
<td>58,500</td>
<td>-</td>
</tr>
<tr>
<td>Donations / Benevolence</td>
<td>500</td>
<td>461</td>
<td>39</td>
</tr>
<tr>
<td>Dues &amp; Subscriptions</td>
<td>2,100</td>
<td>2,146</td>
<td>(46)</td>
</tr>
<tr>
<td>Employee Training</td>
<td>600</td>
<td>300</td>
<td>300</td>
</tr>
<tr>
<td>Freight</td>
<td>5,000</td>
<td>5,581</td>
<td>(581)</td>
</tr>
<tr>
<td>General Supplies</td>
<td>250</td>
<td>316</td>
<td>(66)</td>
</tr>
<tr>
<td>Insurance</td>
<td>10,716</td>
<td>10,732</td>
<td>(16)</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>5,154</td>
<td>-</td>
<td>5,154</td>
</tr>
<tr>
<td>Maintenance Service Agreements</td>
<td>4,968</td>
<td>4,211</td>
<td>757</td>
</tr>
</tbody>
</table>
## Detailed Operating Budget
### Fiscal 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>F 2022 BUDGET</th>
<th>F 2021 FORECAST</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miscellaneous</td>
<td>3,779</td>
<td>3,483</td>
<td>296</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>500</td>
<td>500</td>
<td>-</td>
</tr>
<tr>
<td>Postage</td>
<td>4,000</td>
<td>5,334</td>
<td>(1,334)</td>
</tr>
<tr>
<td>Printing</td>
<td>7,000</td>
<td>7,507</td>
<td>(507)</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>7,500</td>
<td>7,500</td>
<td>-</td>
</tr>
<tr>
<td>Promotion</td>
<td>10,500</td>
<td>12,736</td>
<td>(2,236)</td>
</tr>
<tr>
<td>Rentals &amp; Leases - Other</td>
<td>840</td>
<td>420</td>
<td>420</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>6,000</td>
<td>5,952</td>
<td>48</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>302,386</td>
<td>283,347</td>
<td>19,038</td>
</tr>
<tr>
<td>Travel</td>
<td>30,157</td>
<td>18,000</td>
<td>12,157</td>
</tr>
<tr>
<td>Utilities</td>
<td>7,613</td>
<td>7,613</td>
<td>(0)</td>
</tr>
<tr>
<td>BMA Foundation</td>
<td>10,000</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>BMA Service Team Allocation</td>
<td>415,184</td>
<td>398,886</td>
<td>16,298</td>
</tr>
</tbody>
</table>

**Total Indirect Expenses**

905,346          846,093          59,253

**Total Expenses**

1,719,547        1,500,063         219,484

**Net Operating Income / Loss**

(298,709)       (100,544)         (198,165)

**Depreciation**

58,500           58,500           -

**Net Operating Income + Depr.**

(240,209)       (42,044)         (198,165)

**Transfer from Ministry Expansion Fund**

240,209          42,044          198,165

**Net Operating Income + Depr. + Transfer**

(0)             0             (0)

**Restricted & Other Income:**

<table>
<thead>
<tr>
<th>Category</th>
<th>F 2022</th>
<th>F 2021</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foundation</td>
<td>1,800</td>
<td>5,825</td>
<td>(4,025)</td>
</tr>
</tbody>
</table>

93
## Balance Sheet
### Fiscal 2022 Operating Budget

<table>
<thead>
<tr>
<th></th>
<th>YEAR-END F 2021</th>
<th>YEAR-END F 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Investments</td>
<td>1,262,611</td>
<td>593,143</td>
</tr>
<tr>
<td>Sub-total of Operating Cash</td>
<td>1,262,611</td>
<td>593,143</td>
</tr>
<tr>
<td><strong>Other Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BMA Foundation (unadjusted)</td>
<td>813,535</td>
<td>815,335</td>
</tr>
<tr>
<td>Sub-total of Other Current Assets</td>
<td>813,535</td>
<td>815,335</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>2,076,146</td>
<td>1,408,478</td>
</tr>
<tr>
<td><strong>Property &amp; Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Property &amp; Equipment</td>
<td>1,923,610</td>
<td>2,680,412</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>3,999,756</td>
<td>4,088,890</td>
</tr>
<tr>
<td><strong>Liabilities &amp; Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>3,500</td>
<td>25,000</td>
</tr>
<tr>
<td>Accrued Liabilities</td>
<td>75,457</td>
<td>40,000</td>
</tr>
<tr>
<td>Total Current Liabilities</td>
<td>78,957</td>
<td>65,000</td>
</tr>
<tr>
<td><strong>Long Term Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Security Bank - Warehouse/Studio</td>
<td>-</td>
<td>400,000</td>
</tr>
<tr>
<td>Total Long Term Liabilities</td>
<td>-</td>
<td>400,000</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>78,957</td>
<td>465,000</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>3,920,799</td>
<td>3,920,799</td>
</tr>
<tr>
<td>Foundation Growth</td>
<td>-</td>
<td>3,600</td>
</tr>
<tr>
<td>Current Earnings (Operations)</td>
<td>-</td>
<td>(298,709)</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>3,920,799</td>
<td>3,623,890</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td>3,999,756</td>
<td>4,088,890</td>
</tr>
</tbody>
</table>

*Forecast as of 01-31-21*
Statement of Cash Flows  
Fiscal 2022 Operating Budget

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td></td>
</tr>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Operating Income (Loss)</td>
<td>(298,709)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>58,500</td>
</tr>
<tr>
<td>Operating Income Plus Depreciation</td>
<td>(240,209)</td>
</tr>
<tr>
<td>Contributions to Foundation</td>
<td>1,800</td>
</tr>
<tr>
<td>Other Income &amp; Expense</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted Net Income</td>
<td>(238,409)</td>
</tr>
<tr>
<td><strong>Changes in Assets and Liabilities:</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>-</td>
</tr>
<tr>
<td>Prepaid Expenses and Current Assets</td>
<td>-</td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>(13,957)</td>
</tr>
<tr>
<td>Payments to Foundation</td>
<td>(1,800)</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash from Operating Activities</td>
<td>(254,166)</td>
</tr>
<tr>
<td><strong>Cash Flows from Investing Activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Capital Expenditures - Discretionary</td>
<td>(20,000)</td>
</tr>
<tr>
<td>Capital Expenditures - Warehouse/Studio</td>
<td>(795,302)</td>
</tr>
<tr>
<td>Investment in BMA America LLC</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash from Investing Activities</td>
<td>(815,302)</td>
</tr>
<tr>
<td><strong>Cash Flows from Financing Activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Proceeds/(Payments) - Financing</td>
<td>400,000</td>
</tr>
<tr>
<td>Proceeds from BMA America LLC</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash from Financing Activities</td>
<td>400,000</td>
</tr>
<tr>
<td><strong>Net Increase / (Decrease)</strong></td>
<td>(669,468)</td>
</tr>
<tr>
<td>Cash At Beginning of Period</td>
<td>1,262,611</td>
</tr>
<tr>
<td>Cash At Ending of Period</td>
<td>593,143</td>
</tr>
</tbody>
</table>
Board Members present:
Brad Wieneke
Rodney Burnes
Sancy Faulk
Dwayne Orr
Yalanda Merrell
Darrell Spigner
Steve Neal
Jeremy Riddle
Bryan Atwood
Ross Burgess
Marvin Delk
Michele Carder
Donald Williams

President Bryan Atwood opened us in prayer and then asked for the August 23rd minutes to be read by the secretary. August 2019 Minutes were read & approved M/S/C

Devotional & Report (given at the same time)

Executive Director Donny Parrish reported that in the 3rd quarter we have seen a 67% increase in new visitors & 157% increase in return visits to the cloud. We have also seen 5 million Facebook users in the 3rd quarter. M/S/C

Departmental Reports

Operations Report

Atwood recognized Louis Ortega Director of Operations for his report. Reported that our 2019 goal of 70 languages was complete and they are starting on their 2020 goal of 100 languages. M/S/C

Finance Report

Finance Report was given by Dr. Steve Crawley (M/S/C to accept the report)

Other Business

Lifeword Studios Discussion

Executive Director, Donny Parish gave an update on the proposed remodel.

The Motion that was made from our August 23rd meeting has been put on hold. It was reported that the Missions board would like to wait at this time to further review their finances. Bro. Donny said he was hoping to meet with them
in 2020 to discuss the project and its future.

**Bro. Donny also reported Lifewords 2020 goals**

1. Language increase – we are on target for 200 languages in 5-10 years
2. Enhance & Expand Lifeword cloud – looking to hire someone for this responsibility in 2021.
3. Increase Content production – by inviting in known speakers with content
4. Increase our base of support – by reaching outside the BMA

**Next meeting scheduled for March 13, 2020 @ 9am**

Meeting adjourned M/S/C

---

**March 13, 2020**

**Board Members present:**

Bryan Atwood  
Ross Burgess  
Brad Wieneke  
Jeremy Riddle  
Marvin Delk  
Sonny Foster  
Darrell Spigner  
Yalanda Merrell  
Michele Corder

**Devotional:**

Today’s devotional was given from Acts 17:22 by President of the Board, Bryan Atwood. We discussed how to speak into today’s culture about the “unknown God”. Bro. Bryan left us with the question, will we be used by God as the culture changes around us to make a Gospel impact in the world?

Brad Wieneke read the February Board Minutes M/S/C to approve as read

**Executive Director report:**

Donny Parrish read the annual report and shared with us the importance Lifeword places on sharing the gospel as it is the driving force behind what we do. The statement was made the “majority of people we connect with in America are truly religious. They are in a constant state of worship. They have many gods that they bow to and make huge sacrifices for every day… All around us people are being targeted with the message of Jesus. We are living in a golden age of unlimited communication and information. But people are having a hard time hearing. The true message is having a difficult time cutting through the noise of all the other gods vying for attention. We aren’t speaking their language.
Bro. Donny laid out four goals for Lifeword in 2020
1. We will continue to increase our language offerings.
2. We will expand and enhance the Lifeword cloud.
3. We will increase culturally relevant content.
4. We will increase of base of financial support.

Bro Donny & later Bro. Steve Crawley reported on a couple of in-house needs.

The white house we rent out for income has a mold issue, the cost to repair is estimated at $64,000 plus a $62,000 remodel. The income from the house is almost $100,000 per year. We have a 3-year lease signed. M/S/C to make necessary repairs and mold removal.

Bro. Donny also shared Lifeword’s Covid-19 response and how employees would continue to work from home over the next few weeks and possibly months.

Operations Report

Atwood recognized Louis Ortega Director of Operations for his annual report. Bro. Ortega spoke about Asia, America's, Africa & Europe and our impact and goals for the coming year. 32 languages have been added for a total of 75 languages, producing over 100 formats of programming. Additionally, 22 new Lifeword community radio stations have been added to the network of 119, bring the total to 141. The prayer this year is to add 15 additional stations in Tanzania.

BMA LLC

Parrish then asked John Merriweather to discuss BMA LLC. Bro. Merriweather told us of a name change to the LLC, the new name is the BMA service team. They will be supporting the functions of Lifeword and the Missions Dept.

Internet Broadcast & Digital Strategies Report

Atwood recognized Director of Internet & Digital Strategies Jon Dodson. He reported first on our lifeword website traffic, we have an increase in new visitors by 214%. Online donations have increased significantly from 2018 to 2019. Some of their dept. 2020 goals are to continue marketing/promoting Lifeword digital media, aggressively pursue/build online relationships, promote the Lifeword app and podcasting, promote partnering ministries media online to reach more people globally. To continue promoting and producing “The Table” and “Who is Jesus to You.

Atwood recognized Lauren Crawley Director of Church Connections. Mrs. Crawley discussed 55 years of Lifeword sharing the “Good News” around the world! She also reports, that in 2019, $64,000 was raised on Lifeword Sunday. She shared her departments goal of gaining new support from our local churches,
Finance Report

Steve Crawley Director of Finance gave his reports and shared the 2020 forecast & 2021 proposed operating budget. The 2021 proposed budget was presented and accepted. M/S/C

Other Business

Lifeword Board Recommendations for 2020 National Meeting are as follows

1. That the proposed operating budget for fiscal 2021 be adopted.
2. That Sunday, Oct. 18, 2020 be designated as Lifeword Sunday across the BMA.
3. That every BMA church be encouraged to support Lifeword monthly as part of the Great Commission strategy.
4. That the housing allowance be set at $2500 per month for the Director of Operations, Director of Digital Broadcasting, Director of Finance, and the Executive Director of this year and beyond until amended.
5. That Donny Parish stand as nominee for Executive Director of Lifeword.

Bro. Steve Crawley also recommended that a lump sum bonus of 4% equaling $3,200 be given to Donny Parrish starting June 1st. M/S/C

A motion was made to adjourn M/S/C

August 21, 2020

Board Members present:

Bryan Atwood - President
Brad Wienke - Secretary
Sancy Faulk – Assistant Secretary
Marvin Delk
Rodney Burns
David Martin
Sonny Foster
Darrell Spigner
Yalanda Merrell
Dwayne Orr
Michele Corder

Welcome, Intro. of Board members and staff & Devo. by President Bryan Atwood
Devotional: Bryan Atwood

Today’s devotional was given from Hebrews 12:1-2 Created for this time!
1. Are we still in the Race? It’s not a sprint, it's a marathon!
2. Are we having victory over temptation?
3. Are we having a positive influence for Christ?
4. Are my words edifying and Christ honoring?
5. Are our eyes focused on the right prize?

Bro. Bryan left us with the question, are we winning?

Brad Wieneke read the March Board Minutes M/S/C to approve as read

Executive Director report by Donny Parish:

Bro. Donny reported that our COVID response has made us adapt and increase our effectiveness by ministering with the cloud. The staff has met everyday on Zoom. Have been able to help Pastors of our local churches get the gospel out through media like never before. Our messaging has changed to be relevant in a COVID world. Our viewers have increased 2 to 3 times from last year at the same time. We are not back to normal, but the mission is being accomplished and in some ways it has increased. God is faithful and is blessing!

Operations Report by Luis Ortega:

We are seeing a renewed interest in the gospel and we are sharing that message currently in 90 languages. The gospel is going out now more than ever. We are being encouraged by our brothers in Africa and South America to lay down our lives for the Gospel of Jesus Christ.

Internet Broadcast & Digital Strategies Report by Jon Dodson

Bro. Jon reported that we are seeing an increase in traffic to many of our video series and podcasts. Brandon Gaskin will be helping us reach the deaf community with ASL (American Sign Language), Lauren Crawley led a round table discussion for college women that went very well. Bro. Steve Crawley spoke on biblical leadership, working with the sub-culture to share the Gospel. Internet traffic from January to present is up 244% with 40,000 unique visitors. Jon concluded by saying that internet content is needed and that we are spreading the seed of the Gospel around the world.

Director of Church Connections Report by Mrs. Lauren Crawley:

Lauren announced that Lifeword Sunday is Oct. 18th 2020 and that team lifeword leaders will be writing personal endorsements. We are also expanding LS joining services with test to give. Explaining who we are and what we do, asking for donations and expanding our partners beyond the BMA. She also encouraged board members to make sure their churches are registered for L.S.
Finance Report by Steve Crawley:

Bro. Steve reported on our current financial position in 2020 and reiterated that the Lord has blessed and positioned us for such a time as this to do His Kingdom work.

A motion was made to adopt the reports as given by the directors. M/S/C

Other Business

Motion made for the following individuals to sit on these respective committees:

Finance Committee – Sonny Foster, Marvin Delk & Steve Neal
Personnel Committee – Dwayne Orr, Michele Corder & Jeremy Riddle
Broadcasting Committee – Steve Stringer, Ross Burgess & Yalanda Merrell

M/S/C to have these men and women serve on the committees

Next board meeting date is scheduled for Dec. 4th @ 9am by phone or zoom.

A motion was made to adjourn M/S/C

Bro. Donny Parish closed us in prayer

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TELECONFERENCE – DECEMBER 4, 2020
(Notes taken by Sancy Faulk)

PRESENT
Brian Atwood
Michele Corder
Marvin Delk
Sancy Faulk
Sonny Foster
Yalanda Merrell
Steve Neal
Dwayne Orr
Jeremy Riddle
Brad Wieneke

NOT PRESENT
Steve Stinger
David Martin
Rodney Burns
Ross Burgess
LIFEWORD STAFF PRESENT

Donny Parrish
Steve Crawley
Luis Ortega

Prayer Requests:

Central Baptist Church – the passing of Maggie Chandler, Bro. Don has COVID, and their daughter Lori is on a ventilator;

Ross Burgess’ mother passed away, and the funeral is today.

The meeting was opened in prayer by Bro. Brian Atwood at 9:10am.

Report from Executive Director, Donny Parrish

• The December meeting is typically an update by phone, by tradition.

• 2020 has been a challenging year. The entire Lifeword staff, both here locally and around the world, have been adapting all year. Bro. Luis will share more about this later in the call.

• The investment made about four years ago in the Lifeword cloud and in internet broadcasting, has made 2020 the most impactful year in the history of Lifeword. That is God's providence.

• In the last 30 days, Lifeword has had over 100,000 NEW visitors to lifeword.org. Everything Lifeword is doing online has gone through the roof, especially since COVID hit.

• Donny thanked the entire Lifeword team for their work.

• The Lifeword finances have been strong despite the global health pandemic. Bro. Steve will update later in the call.

• Drew Cline has signed a one-year contract (part-time) to serve Lifeword as a Creative Catalyst. Drew will look at all Lifeword's online broadcasts and make recommendations for making these broadcasts more appealing around the world. Lifeword currently has over 100 broadcasts going, and Donny needs help reviewing.

• Things up for consideration at the February Board meeting on February 26, 2021:

  o Lifeword is at a place – two years ago Donny began discussing reclaiming the downstairs warehouse for a production studio. The partnership with Missions for this project did not work out. Lifeword can’t wait any longer on this project. There are productions in process where there is no place to film them due to poor sound quality in other parts of the building. There is an area in the building that is already soundproofed and was designed as a sound stage. This will be presented as a recommendation in the February board meeting.
Now is the time to replicate what is going on in English on lifeword.org in other languages. Donny wishes to contract with people outside of the United States to do this work. This will be people that are not affiliated with BMA Missions. This will come as a recommendation in the 2021 proposed budget which will be presented in the February meeting.

- There have been no COVID cases within the Lifeword staff, but BMAA Missions has not been so fortunate. Therefore, the Lifeword team is working remotely until after the first of the year. The BMAA Global Headquarters building is closed to the public and employees are only coming in to the building to work when absolutely necessary.

Report from Luis Ortega
I couldn't hear most of Luis’ report…sorry!

Report from Director of Finances, Steve Crawley
Bro. Steve Crawley went thorough the Financial Statements that were sent via email to the Board.

Bro. Brian Atwood closed the meeting in prayer at 10:00am.

Zoom Meeting – May 13, 2021
(Notes taken by Lauren Crawley)

PRESENT
Bryan Atwood
Michele Corder
Marvin Delk
Sancy Faulk
Sonny Foster
Yalanda Merrell
Steve Neal
Dwayne Orr
Jeremy Riddle
Steve Stinger
David Martin
Rodney Burns
Ross Burgess

NOT PRESENT
Brad Wieneke
Darrell Spigner
LIFEWORD STAFF PRESENT
Donny Parrish
Steve Crawley
Luis Ortega
Jon Dodson
Lauren Crawley

The meeting was opened in prayer by President Bro. Bryan Atwood at 9:00am.

Report from Executive Director, Donny Parrish
Donny presented the recommendation from the Finance Committee to amend the budget for these three items:
1. The financing of remodel of studio and construction of new warehouse
2. To support Brother Pete and Ging Etabag with $12,000 over the next six months to help cover medical expenses
3. The opportunity to hire a Director of Audience Engagement

Report from Director of Finances, Steve Crawley
Steve presented the amended budget approved by the Finance Committee.
Bro. Bryan Atwood made the motion to adopt the recommendation. M/S/C
Donny Parrish announced the next Board Meeting will be held in the office on Friday, July 23rd. Donny closed the meeting in prayer at 9:30am.
The meeting was opened by Board Chairman, Bryan Atwood, with a welcome and devotional at 9:00am. Jon Dodson led in prayer.

**Report from Director of Finance, Steve Crawley**
- Presented the FY 2021 overall budget
- Discussed FY 2021 budget to date through June 2021
- Discussed the upcoming construction project

Brad Wieneke made a motion, seconded by Jeremy Riddle, to approve the financial report as presented. Motion approved.

**Report from Executive Director of BMA Missions, John David Smith**
- Discussed the important partnership between Lifeword and Missions
- Discussed the recent passing of Bro. Don Newsome
- Discussed the commission of eight missionaries that will take place at the 2021 BMA National Meeting
  - Discussed the restricting that has and continues to take place that will lead to excellence and expansion.

**Report from Executive Director, Donny Parrish**
- Discussed Lifeword’s mission in relation to Acts 1:8, “to the ends of the earth,” which is also this year’s Lifeword Sunday theme. Three billion people have not heard the good news…in places where missionaries cannot go. Thirty million people die each year without hearing the name of Jesus. Sixty percent of these live in countries that are closed to missionaries from North America. Lifeword, however, can talk to these people…these are Lifeword’s “ends of the earth.”
  - Lifeword has to be more than just telling the story so people can hear. Lifeword has to also be a disciple maker. “God is financing His vision for what He wants this ministry to be around the world.”

**Report from Director of Operations, Luis Ortega**
- Reported that there are currently 120 languages with 3-5 being added in the next month
• New/upcoming projects:
  o New Show: Outdoors with Shaun Merrell
  o New Show: Tailgate Talks with Blake Martin
  o Tik Tok is being explored as a new platform
  o New broadcast in Venezuela
  o Just signed a three year contract with TransWorld Radio to beam content into Burma
  o Launching a Hindi broadcast in Asia
  o Exploring the Balkan area in Europe. There is a possibility of 5 languages.

Report from Director of Internet Broadcasting/Digital Strategies, Jon Dodson

• Discussed statistics from January 1 through July 22, 2021
  o New users are up 556% year over year
  o The website has had a 44% bounce rate compared to 86% last year
  o There are 2.4 million users annually
  • Jon’s goal is to double the numbers in the next 12-18 months with the new fiscal year budget funds.

  • Facebook update: there are 10 unique Facebook pages, each in their own language, that have reached 20.4 million Facebook accounts. This is a 22% increase year over year.

  • 6 million minutes of video has been viewed.

  • Current giving options are
    o Text to give
    o Venmo
    o CashApp
    o PayPal
    o Online Giving

  • There was a discussion of the risk of Lifeword being de-platformed on social media or of the website domain being taken away. Lifeword is exploring diversification options.

Jeremy Riddle made a motion, seconded by Steve Neal, to approve the reports from Donny Parrish, Luis Ortega, and Jon Dodson. Motion approved.
Construction Update from Mike Jones

The original budget was $800,000. The actual cost is likely to be 20% - 25% more due to the recent increase in construction supplies. The new budget will likely be $1 million. However, building material costs are beginning to come down so the projected increase could be smaller. The target date to break ground is October 1. The project length is estimated to be eight months, putting the projected project completion date at June 2022. At that point, work can begin on the video studio, and that is a two-month process. August 1, 2022 is the goal to begin production in the new space. Historic Commission, Planning Commission, and City Council approvals have already been received.

Donny Parrish introduced Lifeword’s new Director of Audience Engagement, Yalanda Merrell. She will begin her position on September 1.

Donny Parrish will be recommending Melady Thompson to fill Yalanda’s unexpired board term at the BMA National Meeting in August. Melanie is from the Austin, TX area.

Steve Neal made a motion, seconded by Brad Wieneke, to approve the minutes from the previous meeting held on May 13, 2021. Motion approved.

Donny Parrish announced that Lifeword Sunday is October 24. If Board members have not talked with their pastor or church about observing Lifeword Sunday, please do so as soon as possible. The next Board Meeting will be held via Zoom on December 3, 2021. Jeremy Riddle closed the meeting in prayer at 11:45am.
Lifeword Broadcast Ministries, Inc.

Financial Statements

Year Ending May 31, 2019
LIFEWORD BROADCAST MINISTRIES, INC.

MAY 31, 2019

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Board of Directors  
Lifeword Broadcast Ministries, Inc. and  
Conway, Arkansas

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of Lifeword Broadcast Ministries, Inc. (a non-profit organization), which comprise the Statement of Financial Position as of May 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Lifeword Broadcast Ministries, Inc. as of May 31, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Conway, Arkansas
July 31, 2019
LIFEWORLD BROADCAST MINISTRIES, INC.

STATEMENTS OF FINANCIAL POSITION

MAY 31, 2019

ASSETS

<table>
<thead>
<tr>
<th>Current Assets:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$512,944</td>
</tr>
<tr>
<td>Note receivable from BMA LLC-Current portion</td>
<td>967</td>
</tr>
<tr>
<td>Accounts receivable - Note 1</td>
<td>25,685</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>1,200</td>
</tr>
<tr>
<td>Investments</td>
<td>404,404</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>945,200</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Assets:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note receivable from BMA LLC-Less current portion</td>
<td>126,032</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>126,032</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Restricted Assets:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in BMAA Foundation</td>
<td>794,061</td>
</tr>
<tr>
<td>Investment in BMA of America LLC</td>
<td>1,355,316</td>
</tr>
<tr>
<td><strong>Total Restricted Assets</strong></td>
<td>2,149,377</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property and Equipment - Note 3:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>910,174</td>
</tr>
<tr>
<td>Automobiles</td>
<td>55,929</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>172,433</td>
</tr>
<tr>
<td>Equipment</td>
<td>1,081,316</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>2,219,852</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(1,593,329)</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>626,523</td>
</tr>
<tr>
<td>Land</td>
<td>60,000</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>686,523</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Assets</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets</strong></td>
<td>$3,907,132</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
LIFEWORLD BROADCAST MINISTRIES, INC.

STATEMENTS OF FINANCIAL POSITION

MAY 31, 2019

LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$9,563</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>6,638</td>
</tr>
<tr>
<td>Other payables</td>
<td>75,008</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>91,209</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>91,209</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>3,076,274</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>739,649</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>3,815,923</strong></td>
</tr>
</tbody>
</table>

Total Liabilities and Net Assets | $3,907,132

The accompanying notes are an integral part of the financial statements.
LIFEWORD BROADCAST MINISTRIES, INC.  
STATEMENTS OF ACTIVITIES  
YEAR ENDED MAY 31, 2019

<table>
<thead>
<tr>
<th>Revenues, Gains, and Other Support:</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$1,443,515</td>
<td>$27,029</td>
<td>$1,470,544</td>
</tr>
<tr>
<td>Fundraising</td>
<td>322,558</td>
<td>0</td>
<td>322,558</td>
</tr>
<tr>
<td>Technical services</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>20,547</td>
<td>0</td>
<td>20,547</td>
</tr>
<tr>
<td>Lease income - Note 9</td>
<td>5,520</td>
<td>0</td>
<td>5,520</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>1,342</td>
<td>0</td>
<td>1,342</td>
</tr>
<tr>
<td>Investment income</td>
<td>21,215</td>
<td>0</td>
<td>21,215</td>
</tr>
<tr>
<td>Unrealized gain/(loss) on investments</td>
<td>(14,797)</td>
<td>0</td>
<td>(14,797)</td>
</tr>
<tr>
<td>Investment in Foundation</td>
<td>41,921</td>
<td>(1,921)</td>
<td>40,000</td>
</tr>
<tr>
<td>Community Radio</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net gain (loss) in partnership interests</td>
<td>(126,810)</td>
<td>0</td>
<td>(126,810)</td>
</tr>
<tr>
<td>Net gain (loss) on sale of assets</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>15,162</td>
<td>(15,162)</td>
<td>0</td>
</tr>
<tr>
<td>Total Revenues, Gains, and Other Support</td>
<td>1,730,173</td>
<td>9,946</td>
<td>1,740,119</td>
</tr>
</tbody>
</table>

Expenses:  
- General: 38,426  
- Broadcast: 425,524  
- Departmental: 1,001,433  
Total Expenses: 1,465,383

Change in Net Assets: 264,790  
Net Assets - Beginning of Year: 2,811,484  
Net Assets - End of Year: $3,076,274

The accompanying notes are an integral part of the financial statements.
LIFEWORLD BROADCAST MINISTRIES, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED MAY 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General:</strong></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>38,426</td>
</tr>
<tr>
<td>Total General</td>
<td>38,426</td>
</tr>
<tr>
<td><strong>Broadcasting:</strong></td>
<td></td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>15,257</td>
</tr>
<tr>
<td>Field visit expense</td>
<td>3,577</td>
</tr>
<tr>
<td>Air time</td>
<td>178,286</td>
</tr>
<tr>
<td>Digital broadcasting</td>
<td>140,840</td>
</tr>
<tr>
<td>Production</td>
<td>37,354</td>
</tr>
<tr>
<td>Follow up</td>
<td>1,672</td>
</tr>
<tr>
<td>New language development</td>
<td>3,464</td>
</tr>
<tr>
<td>Other expense</td>
<td>45,074</td>
</tr>
<tr>
<td>Total Broadcasting</td>
<td>425,524</td>
</tr>
<tr>
<td><strong>Departmental:</strong></td>
<td></td>
</tr>
<tr>
<td>Auto expense</td>
<td>8,400</td>
</tr>
<tr>
<td>BMA Service Team Allocation</td>
<td>260,007</td>
</tr>
<tr>
<td>Contract labor</td>
<td>2,250</td>
</tr>
<tr>
<td>Donations/benevolence</td>
<td>1,320</td>
</tr>
<tr>
<td>Freight</td>
<td>5,643</td>
</tr>
<tr>
<td>Fringe benefits - insurance</td>
<td>79,469</td>
</tr>
<tr>
<td>Fringe benefits - retirement</td>
<td>28,167</td>
</tr>
<tr>
<td>Fringe benefits - other</td>
<td>8,932</td>
</tr>
<tr>
<td>Grants to BMA Foundation</td>
<td>16,379</td>
</tr>
<tr>
<td>Payroll tax</td>
<td>19,327</td>
</tr>
<tr>
<td>Insurance</td>
<td>5,969</td>
</tr>
<tr>
<td>Maintenance service agreements</td>
<td>6,603</td>
</tr>
<tr>
<td>Office expense</td>
<td>17,701</td>
</tr>
<tr>
<td>Other operating expense</td>
<td>1,386</td>
</tr>
<tr>
<td>Professional fees</td>
<td>3,500</td>
</tr>
<tr>
<td>Promotional expense and advertising</td>
<td>21,819</td>
</tr>
<tr>
<td>Rentals and leases</td>
<td>840</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>7,933</td>
</tr>
<tr>
<td>Salaries</td>
<td>440,444</td>
</tr>
<tr>
<td>Bonus compensation</td>
<td>21,322</td>
</tr>
<tr>
<td>Travel and entertainment</td>
<td>31,754</td>
</tr>
<tr>
<td>Utilities and telephone</td>
<td>6,894</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>5,374</td>
</tr>
<tr>
<td>Total Departmental</td>
<td>1,001,433</td>
</tr>
<tr>
<td>Total</td>
<td>$ 1,465,383</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
LIFEWORLD BROADCAST MINISTRIES, INC.

STATEMENTS OF CASH FLOWS

YEAR ENDED MAY 31, 2019

Cash Flows from Operating Activities:
Increase in net assets Increase (Decrease) $ 274,736
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:
Depreciation 38,426
(Gain) Loss on disposal of assets 0
(Increase) Decrease in accounts receivable 1,528
(Increase) Decrease in prepaid expenses 25,140
Increase (Decrease) in accounts payable (20,051)
Increase (Decrease) in accrued and other expenses 28,141
Net Cash Provided (Used) by Operating Activities 347,920

Cash Flows from Investing Activities:
Purchase of property and equipment (3,738)
Net (Increase) in investments (2,404)
Net (Increase) decrease in equity in BMAA Foundation 47,340
Net (Increase) decrease in equity in BMA of America, LLC (13,293)
Issuance of notes receivable (127,959)
Proceeds from notes receivable 960
Net Cash Provided (Used) by Investing Activities (99,094)

Net Increase (Decrease) in Cash and Cash Equivalents 248,826

Beginning Cash and Cash Equivalents 264,118

Ending Cash and Cash Equivalents $ 512,944

Supplemental Disclosure of Cash Flow Information:
Cash Paid During the Year For:
Interest expense $ 0
Income tax expense N/A

The accompanying notes are an integral part of the financial statements.

CONNER & SARTAIN • CERTIFIED PUBLIC ACCOUNTANTS • CONWAY, ARKANSAS 72033

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LIFEWORD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

Lifeword Broadcast Ministries, Inc. is a non-profit corporation organized to promote domestic and foreign radio and television religious programs aimed toward the betterment of the community. Lifeword Broadcast Ministries, Inc. is overseen by the Baptist Missionary Association of America (BMAA). The majority of support is from contributions from the churches of the BMAA.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that Lifeword Broadcast Ministries, Inc. ("The Organization") is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Inventories

Inventories consist of merchandise for resale and are stated at the lower of cost or market determined by the first-in, first-out method.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Income Taxes

Lifeword Broadcast Ministries, Inc. has been recognized as exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state laws. As such, they are required to file IRS Form 990 on an annual basis. The Organization is no longer subject to U.S. federal income tax examinations by taxing authorities for years before December 31, 2014.

Income from certain activities not directly related to the Organization’s tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2019, the Organization did not have any activities not directly related to their tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Organization adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) Topic 740 dealing with uncertainty in income taxes. No amounts were recorded as a result of the adoption of Topic 740.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to any one investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2019, the Organization had no significant concentrations of credit risk.

Public Support and Revenue

Contributions and fund raising revenue are generally available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year end.
LIFEWORLD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Public Support and Revenue (Continued)

Contributions are reported as support with donor restrictions if they are received with
donor stipulations that limit the use of the donated assets. When a donor restriction
expires, that is, when a stipulated time restriction ends or purpose restriction is
accomplished, these net assets are reclassified to net assets without donor restrictions and
reported in the statement of activities as net assets released from restrictions.

Endowment contributions and investments are restricted by the Organization and/or
donor. Investment earnings available for distribution are recorded in net assets without
donor restrictions.

Contributed Services

During the year ended May 31, 2019, the value of contributed personal services meeting
the requirements for recognition in the financial statements was not material and has not
been recorded.

NOTE 2 - DEFINED CONTRIBUTION PLAN:

The Organization has a 401 (a) covering all full-time employees. The Organization makes a
contribution to the plan each year equal to 6% of all participants’ compensation. Total retirement
expense for the year ended May 31, 2019 was $28,167.

NOTE 3 - PROPERTY AND EQUIPMENT:

Property and equipment consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>$ 910,174</td>
</tr>
<tr>
<td>Automobiles</td>
<td>55,929</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>172,433</td>
</tr>
<tr>
<td>Equipment</td>
<td>1,081,316</td>
</tr>
<tr>
<td></td>
<td>2,219,852</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(1,593,329)</td>
</tr>
<tr>
<td></td>
<td>626,523</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>0</td>
</tr>
<tr>
<td>Land</td>
<td>60,000</td>
</tr>
<tr>
<td></td>
<td>$ 686,523</td>
</tr>
</tbody>
</table>
NOTE 3 - PROPERTY AND EQUIPMENT (CONTINUED):

Property and equipment are recorded at cost and are depreciated over their respective remaining useful lives using the straight-line method of recording depreciation. Additions are capitalized if cost exceeds $500. Depreciation expense for the year ended May 31, 2019 amounted to $38,426.

NOTE 4 - RESTRICTIONS ON NET ASSETS:

Net assets with donor restrictions consist of endowment fund assets to be held indefinitely as well as contributions with donor stipulations that limit the use of the donated assets. The income from the endowment fund assets can be used to support the Organization’s general activities.

NOTE 5 - COLLATERALIZATION OF CASH BALANCES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Bank, Fully Insured by FDIC</td>
<td>$ 250,000</td>
</tr>
<tr>
<td>Cash in Bank, Collateralized</td>
<td>0</td>
</tr>
<tr>
<td>Cash in Bank, Uninsured, Uncollateralized</td>
<td>263,953</td>
</tr>
<tr>
<td></td>
<td>$ 513,953</td>
</tr>
</tbody>
</table>

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1**  Quoted prices in active markets for identical assets or liabilities.
- **Level 2**  Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3**  Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.
LIFEWORD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED):

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. The Foundation did not hold Level 2 or Level 3 securities as of May 31, 2019.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying Statements of Financial Position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2019:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fair Value (Level 1)</td>
<td>(Level 2)</td>
<td>(Level 3)</td>
</tr>
<tr>
<td>Money market accounts, CDs, mutual funds</td>
<td>$404,404</td>
<td>$404,404</td>
<td>$</td>
</tr>
</tbody>
</table>

Investment Return

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended May 31, 2019.

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividends</td>
<td>$21,215</td>
<td>$</td>
<td>0</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$21,215</td>
<td>$</td>
<td>0</td>
</tr>
</tbody>
</table>
LIFEWORD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED):

Other financial instruments:

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, short-term investments, and pledges to give due in less than one year: The carrying amounts reported in the Statements of Financial Position approximate fair values because of the short maturities of those instruments.

Long-term investments: The fair values of long-term investments are based on quoted market prices for those or similar investments.

NOTE 7 - INVESTMENTS:

The Organization’s investments consist of money market funds, certificates of deposits, stock and mutual funds. The balance of the investment account as of May 31, 2019 was:

<table>
<thead>
<tr>
<th>Investment Amount</th>
<th>May 31, 2019</th>
<th>Date Acquired</th>
<th>Date Matured</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>LPL Financial</td>
<td>$ 404,404</td>
<td>Miscellaneous Securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Securities</td>
<td>$ 404,404</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The following summarizes the Organization’s investment activity for the year ended May 31, 2019, and its classification in the accompanying combined Statements of Activities:

<table>
<thead>
<tr>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance - at Market Value</td>
<td>$ 401,999</td>
</tr>
<tr>
<td>Contributions</td>
<td>40,006</td>
</tr>
<tr>
<td>Investment income</td>
<td>21,215</td>
</tr>
<tr>
<td>Transfers</td>
<td>(40,000)</td>
</tr>
<tr>
<td>Fees</td>
<td>(4,013)</td>
</tr>
<tr>
<td>Unrealized gain (loss) on investments</td>
<td>(14,797)</td>
</tr>
<tr>
<td>Realized gain (loss) on investments</td>
<td>0</td>
</tr>
<tr>
<td>Ending Balance - at Market Value</td>
<td>$ 404,404</td>
</tr>
</tbody>
</table>
NOTE 8 - LEASE INCOME:
The Organization leases the building located at 609 Locust Avenue, Conway, Arkansas. The lease agreement dated October 5, 2018, continues until February 28, 2022 for $4,600 per month, with the first two months, November and December 2018, being free. Lease income was $5,520 for the year ended May 31, 2019.

NOTE 9 - RELATED PARTY TRANSACTIONS:
The Organization is a partner/member of BMA of America, LLC. BMA of America, LLC is a limited liability company organized to provide administrative services, including the rental of office space, to participating departments and agencies of the Baptist Missionary Association of America. Investment in BMA of America, LLC, amounted to $1,355,316 for the year ended May 31, 2019.

The Organization paid $206,007 to BMA of America, LLC for the year ended May 31, 2019, for administrative services, including the rental of office space.

The Organization loaned BMA of America, LLC $127,959 in April 2019. The loan is due to be received back in a total of 180 monthly payments of $1,012 with an interest rate of 5%. The payments began on April 1, 2019. The note receivable balance amounted to $126,999 for the year ended May 31, 2019.

The Organization is a partner/member in BMA Foundation, a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries. Investment in BMA Foundation, amounted to $794,061 for the year ended May 31, 2019.

The Organization paid $16,379 to BMA Foundation for the year ended May 31, 2019 for the Organization’s share of administrative costs of the Foundation.

The Organization’s policy for transferring funds from BMAA Foundation to the Ministry is that the principal contributed must be permanently held; distributions can be made only if funds were available from earnings. BMAA Foundation distributed $40,000 to the Ministry for the year ended May 31, 2019.
NOTE 10 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets available within one year and free of donor restrictions:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 512,944</td>
</tr>
<tr>
<td>Investments</td>
<td>404,404</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>25,685</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>967</td>
</tr>
<tr>
<td><strong>Available without restriction within one year</strong></td>
<td><strong>$ 944,000</strong></td>
</tr>
</tbody>
</table>

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets with liquidity restrictions greater than one year:</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes Receivable</td>
<td>$ 126,032</td>
</tr>
<tr>
<td>Investments in Related Parties</td>
<td>2,149,377</td>
</tr>
<tr>
<td><strong>Total financial assets unavailable within one year</strong></td>
<td><strong>$ 2,275,409</strong></td>
</tr>
</tbody>
</table>

NOTE 11 - SUBSEQUENT EVENTS:

No events occurring subsequent to year end, having a direct and material effect on the financial statements for the year ended May 31, 2019, have been determined as of the date of the audit report.
Lifeword Broadcast Ministries, Inc.

Financial Statements

Year Ending May 31, 2020
LIFECODE BROADCAST MINISTRIES, INC.

MAY 31, 2020

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Statements of Activities ...........................................................................4

Statements of Functional Expenses .......................................................5

Statements of Cash Flows .......................................................................6

Notes to Financial Statements ...............................................................7 - 14
Board of Directors
Lifeword Broadcast Ministries, Inc. and
Conway, Arkansas

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of Lifeword Broadcast Ministries, Inc. (a non-profit organization), which comprise the Statement of Financial Position as of May 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Lifeword Broadcast Ministries, Inc. as of May 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Conway, Arkansas
November 13, 2020
# LIFEWORD BROADCAST MINISTRIES, INC.
## STATEMENTS OF FINANCIAL POSITION
### MAY 31, 2020

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$617,056</td>
</tr>
<tr>
<td>Note receivable from BMA LLC-Current portion</td>
<td>6,231</td>
</tr>
<tr>
<td>Accounts receivable - Note 1</td>
<td>33,757</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>13,022</td>
</tr>
<tr>
<td>Investments - Note 7</td>
<td>423,895</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>1,093,961</td>
</tr>
<tr>
<td><strong>Other Assets:</strong></td>
<td></td>
</tr>
<tr>
<td>Note receivable from BMA LLC-Less current portion</td>
<td>114,841</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>114,841</td>
</tr>
<tr>
<td><strong>Restricted Assets:</strong></td>
<td></td>
</tr>
<tr>
<td>Investment in BMAA Foundation</td>
<td>813,534</td>
</tr>
<tr>
<td>Investment in BMA of America LLC</td>
<td>1,317,583</td>
</tr>
<tr>
<td><strong>Total Restricted Assets</strong></td>
<td>2,131,117</td>
</tr>
<tr>
<td><strong>Property and Equipment - Note 3:</strong></td>
<td></td>
</tr>
<tr>
<td>Buildings</td>
<td>910,174</td>
</tr>
<tr>
<td>Automobiles</td>
<td>55,929</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>172,433</td>
</tr>
<tr>
<td>Equipment</td>
<td>1,082,571</td>
</tr>
<tr>
<td><strong>Less: Accumulated depreciation</strong></td>
<td>(1,629,559)</td>
</tr>
<tr>
<td><strong>Land</strong></td>
<td>591,548</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>651,548</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$3,991,467</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
LIFEWORD BROADCAST MINISTRIES, INC.

STATEMENTS OF FINANCIAL POSITION

MAY 31, 2020

LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Current Liabilities:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$ 3,816</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>18,130</td>
</tr>
<tr>
<td>Other payables</td>
<td>57,727</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>79,673</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Long-term Debt:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SBA PPP Loan - Note 8</td>
<td>90,600</td>
</tr>
<tr>
<td><strong>Total Long-term Debt</strong></td>
<td><strong>90,600</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>170,273</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>3,072,778</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>748,416</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>3,821,194</strong></td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets         | $ 3,991,467|

The accompanying notes are an integral part of the financial statements.
### LIFEWORD BROADCAST MINISTRIES, INC.

**STATEMENTS OF ACTIVITIES**

**YEAR ENDED MAY 31, 2020**

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues, Gains, and Other Support:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 1,143,579</td>
<td>$ 8,767</td>
<td>$ 1,152,346</td>
</tr>
<tr>
<td>Fundraising</td>
<td>339,896</td>
<td>-</td>
<td>339,896</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>7,713</td>
<td>-</td>
<td>7,713</td>
</tr>
<tr>
<td>Lease income - Note 9</td>
<td>55,200</td>
<td>-</td>
<td>55,200</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>9,073</td>
<td>-</td>
<td>9,073</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>6,668</td>
<td>-</td>
<td>6,668</td>
</tr>
<tr>
<td>Investment income - Note 7</td>
<td>12,821</td>
<td>1,190</td>
<td>14,011</td>
</tr>
<tr>
<td>Unrealized gain/(loss) on investments</td>
<td>9,679</td>
<td>-</td>
<td>9,679</td>
</tr>
<tr>
<td>Other income</td>
<td>6,505</td>
<td>-</td>
<td>6,505</td>
</tr>
<tr>
<td>Studio expansion project</td>
<td>-</td>
<td>5,006</td>
<td>5,006</td>
</tr>
<tr>
<td>Net gain (loss) in partnership interests</td>
<td>(54,507)</td>
<td>-</td>
<td>(54,507)</td>
</tr>
<tr>
<td><strong>Net Assets Released from Restrictions:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>6,196</td>
<td>(6,196)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues, Gains, and Other Support:</strong></td>
<td>1,542,823</td>
<td>8,767</td>
<td>1,551,590</td>
</tr>
</tbody>
</table>

| **Expenses:**       |                             |                         |           |
| General              | 36,230                      | -                       | 36,230    |
| Broadcast            | 368,988                     | -                       | 368,988   |
| Departmental         | 1,141,101                   | -                       | 1,141,101 |
| **Total Expenses:**  | 1,546,319                   | $                       | 1,546,319 |

| **Change in Net Assets:** | (3,496) | 8,767 | 5,271 |
| **Net Assets - Beginning of Year:** | 3,076,274 | 739,649 | 3,815,923 |
| **Net Assets - End of Year:** | $ 3,072,778 | $ 748,416 | $ 3,821,194 |

The accompanying notes are an integral part of the financial statements.
LIFEWORD BROADCAST MINISTRIES, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$36,230</td>
</tr>
<tr>
<td>Total General</td>
<td>36,230</td>
</tr>
<tr>
<td>Broadcasting</td>
<td></td>
</tr>
<tr>
<td>General broadcast expense</td>
<td>11,318</td>
</tr>
<tr>
<td>Broadcasting by country</td>
<td>194,887</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>698</td>
</tr>
<tr>
<td>Digital broadcasting</td>
<td>162,085</td>
</tr>
<tr>
<td>Total Broadcasting</td>
<td>368,988</td>
</tr>
<tr>
<td>Departmental</td>
<td></td>
</tr>
<tr>
<td>Auto expense</td>
<td>9,460</td>
</tr>
<tr>
<td>BMA Service Team Allocation</td>
<td>337,309</td>
</tr>
<tr>
<td>Contract labor</td>
<td>50</td>
</tr>
<tr>
<td>Donations/benevolence</td>
<td>2,193</td>
</tr>
<tr>
<td>Freight</td>
<td>2,800</td>
</tr>
<tr>
<td>Fringe benefits - insurance</td>
<td>93,342</td>
</tr>
<tr>
<td>Fringe benefits - retirement</td>
<td>23,962</td>
</tr>
<tr>
<td>Fringe benefits - other</td>
<td>2,920</td>
</tr>
<tr>
<td>Grants to BMA Foundation</td>
<td>16,511</td>
</tr>
<tr>
<td>Payroll tax</td>
<td>15,279</td>
</tr>
<tr>
<td>Insurance</td>
<td>6,821</td>
</tr>
<tr>
<td>Maintenance service agreements</td>
<td>2,825</td>
</tr>
<tr>
<td>Office expense</td>
<td>18,083</td>
</tr>
<tr>
<td>Other operating expense</td>
<td>5,417</td>
</tr>
<tr>
<td>Professional fees</td>
<td>7,775</td>
</tr>
<tr>
<td>Promotional expense and advertising</td>
<td>13,007</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>161,258</td>
</tr>
<tr>
<td>Salaries</td>
<td>364,843</td>
</tr>
<tr>
<td>Bonus compensation</td>
<td>20,232</td>
</tr>
<tr>
<td>Travel and entertainment</td>
<td>21,846</td>
</tr>
<tr>
<td>Utilities and telephone</td>
<td>7,250</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>7,918</td>
</tr>
<tr>
<td>Total Departmental</td>
<td>1,141,101</td>
</tr>
<tr>
<td>Total</td>
<td>$1,546,319</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
LIFEWORD BROADCAST MINISTRIES, INC.

STATEMENTS OF CASH FLOWS

YEAR ENDED MAY 31, 2020

Cash Flows from Operating Activities:
Increase in net assets Increase (Decrease) $ 5,271
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:
Depreciation 36,230
(Increase) decrease in accounts receivable (8,072)
(Increase) decrease in prepaid expenses (11,822)
Increase (decrease) in accounts payable (5,747)
Increase (decrease) in accrued and other expenses (5,789)
Net Cash Provided (Used) by Operating Activities 10,071

Cash Flows from Investing Activities:
Purchase of property and equipment (1,255)
Net (Increase) in investments (19,491)
Net (Increase) decrease in equity in BMAA Foundation (19,473)
Net (Increase) decrease in equity in BMA of America, LLC 37,733
Proceeds from notes receivable 5,927
Net Cash Provided (Used) by Investing Activities 3,441

Cash Flows from Financing Activities:
Proceeds from long-term debt 90,600
Net Cash Provided (Used) by Financing Activities 90,600

Net Increase (Decrease) in Cash and Cash Equivalents 104,112
Beginning Cash and Cash Equivalents 512,944
Ending Cash and Cash Equivalents $ 617,056

Supplemental Disclosure of Cash Flow Information:
Cash Paid During the Year For:
Interest expense $ -
Income tax expense N/A
LIFEWORLD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

Lifeworld Broadcast Ministries, Inc. is a non-profit corporation organized to provide Christ-centered media content to domestic and international communities through radio, television, and internet broadcasts. Lifeworld Broadcast Ministries, Inc. is overseen by the Baptist Missionary Association of America (BMAA). The majority of support is from contributions from the churches of the BMAA.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that Lifeworld Broadcast Ministries, Inc. ("The Organization") is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization's policy is to recognize the costs of compensated absences when paid to employees.
LIFEWORD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED):

Income Taxes

Lifeword Broadcast Ministries, Inc. has been recognized as exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state laws. As such, they are required to file IRS Form 990 on an annual basis. The Organization is no longer subject to U.S. federal income tax examinations by taxing authorities for years before December 31, 2017.

Income from certain activities not directly related to the Organization’s tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2020, the Organization did not have any activities not directly related to their tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Organization adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) Topic 740 dealing with uncertainty in income taxes. No amounts were recorded as a result of the adoption of Topic 740.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to any one investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2020, the Organization had no significant concentrations of credit risk.

Public Support and Revenue

Contributions received are recorded as those with donor restrictions and those without donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase restricted net asset, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), restricted net assets are reclassified to net assets without restriction and reported in the Statement of Revenues, Support, Expenses and Changes in Net Assets as net assets released from restrictions.
LIFEWORLD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Public Support and Revenue (Continued)

The Financial Accounting Standards Board (FASB) issues guidance in the Accounting Standards Codification (ASC). Since the Organization’s revenues are derived from sources other than exchange transactions, FASB ASC Topic 605, Revenue Recognition, is the guidance relevant to the Organization’s financial reporting.

Contributed Services

During the year ended May 31, 2020, the value of contributed personal services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

NOTE 2 - DEFINED CONTRIBUTION PLAN:

The Organization has a 403(b)(9) retirement plan covering all full-time employees. The Organization makes a contribution to the plan each year equal to 6% of all full time employees’ and 10% for the executive director’s compensation. Total retirement expense for the year ended May 31, 2020 was $23,962.

NOTE 3 - PROPERTY AND EQUIPMENT:

Property and equipment consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings</td>
<td>$ 910,174</td>
</tr>
<tr>
<td>Automobiles</td>
<td>55,929</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>172,433</td>
</tr>
<tr>
<td>Equipment</td>
<td>1,082,571</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(1,629,559)</td>
</tr>
<tr>
<td>Land</td>
<td>60,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 651,548</strong></td>
</tr>
</tbody>
</table>

Property and equipment are recorded at cost and are depreciated over their respective remaining useful lives using the straight-line method of recording depreciation. Additions are capitalized if cost exceeds $500. Depreciation expense for the year ended May 31, 2020 amounted to $36,230.
LIFEWORD BROADCAST MINISTRIES, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 4 - RESTRICTIONS ON NET ASSETS:

Net assets with donor restrictions consist of endowment fund assets to be held indefinitely as well as contributions with donor stipulations that limit the use of the donated assets. The income from the endowment fund assets can be used to support the Organization’s general activities.

NOTE 5 - COLLATERALIZATION OF CASH BALANCES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Bank, Fully Insured by FDIC</td>
<td>$250,000</td>
</tr>
<tr>
<td>Cash in Bank, Collateralized</td>
<td>-</td>
</tr>
<tr>
<td>Cash in Bank, Uninsured, Uncollateralized</td>
<td>$376,027</td>
</tr>
<tr>
<td></td>
<td>$626,027</td>
</tr>
</tbody>
</table>

NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1** Quoted prices in active markets for identical assets or liabilities.
- **Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.
NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED):

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. The Foundation did not hold Level 2 or Level 3 securities as of May 31, 2020.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying Statements of Financial Position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2020:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices Active Markets for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>Fair Value</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
</tr>
<tr>
<td>Money market accounts, CDs, mutual funds</td>
<td>$423,895</td>
<td>$423,895</td>
<td>$</td>
</tr>
</tbody>
</table>

Investment Return

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended May 31, 2020.

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividends</td>
<td>$14,011</td>
<td>$</td>
<td>$</td>
<td>$14,011</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$14,011</td>
<td>$</td>
<td>$</td>
<td>$14,011</td>
</tr>
</tbody>
</table>
NOTE 6 - FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED):

Other financial instruments:

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, short-term investments, and pledges to give due in less than one year: The carrying amounts reported in the Statements of Financial Position approximate fair values because of the short maturities of those instruments.

Long-term investments: The fair values of long-term investments are based on quoted market prices for those or similar investments.

NOTE 7 - INVESTMENTS:

The Organization’s investments consist of money market funds, certificates of deposits, stock and mutual funds. The balance of the investment account as of May 31, 2020 was:

<table>
<thead>
<tr>
<th>Investment</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>LPL Financial</td>
<td>$423,895</td>
</tr>
<tr>
<td>Total Securities</td>
<td>$423,895</td>
</tr>
</tbody>
</table>

The following summarizes the Organization’s investment activity for the year ended May 31, 2020, and its classification in the accompanying combined Statements of Activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance - at Market Value</td>
<td>$404,404</td>
</tr>
<tr>
<td>Contributions</td>
<td>-</td>
</tr>
<tr>
<td>Investment income</td>
<td>14,011</td>
</tr>
<tr>
<td>Transfers</td>
<td>-</td>
</tr>
<tr>
<td>Fees</td>
<td>(4,199)</td>
</tr>
<tr>
<td>Unrealized gain (loss) on investments</td>
<td>9,679</td>
</tr>
<tr>
<td>Realized gain (loss) on investments</td>
<td>-</td>
</tr>
<tr>
<td>Ending Balance - at Market Value</td>
<td>$423,895</td>
</tr>
</tbody>
</table>
NOTE 8 – SMALL BUSINESS ADMINISTRATION LOAN:

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act (the CARES act). One provision of the CARES Act was an appropriation of funds for the Small Business Administration (the SBA) to use for loans under the Paycheck Protection Program (PPP). The purpose of these loans is to promote continued employment in small businesses and not-for-profits harmed by COVID-19. PPP loans are unsecured, guaranteed by the SBA, bear interest at 1% per annum with a two year term of which principal and interest are deferred for the first six months. A portion or all of the loan may be forgiven, depending on the use of the funds for eligible costs and compliance with other relevant conditions as determined by the SBA. On April 10, 2020, the Organization received $90,600 in PPP loan funds evidenced by a promissory note to First Security Bank. As of the date of this report, management estimates a substantial portion of this loan will be forgiven.

NOTE 9 - LEASE INCOME:

The Organization leases the building located at 609 Locust Avenue, Conway, Arkansas. The lease agreement dated October 5, 2018, continues until February 28, 2022 for $4,600 per month. Lease income was $55,200 for the year ended May 31, 2020.

NOTE 10 - RELATED PARTY TRANSACTIONS:

The Organization is a partner/member of BMA of America, LLC. BMA of America, LLC is a limited liability company organized to provide administrative services, including the rental of office space, to participating departments and agencies of the Baptist Missionary Association of America. Investment in BMA of America, LLC, amounted to $1,317,583 for the year ended May 31, 2020.

The Organization paid $337,309 to BMA of America, LLC for the year ended May 31, 2020, for administrative services, including the rental of office space.

The Organization loaned BMA of America, LLC $127,959 in April 2019. The loan is due to be received back in a total of 180 monthly payments of $1,012 with an interest rate of 5%. The payments began on April 1, 2019. The note receivable balance amounted to $121,072 for the year ended May 31, 2020.

The Organization is a partner/member in BMA Foundation, a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries. Investment in BMA Foundation, amounted to $813,534 for the year ended May 31, 2020.

The Organization paid $16,511 to BMA Foundation for the year ended May 31, 2020 for the Organization’s share of administrative costs of the Foundation.
NOTE 10 - RELATED PARTY TRANSACTIONS (CONTINUED):

The Organization’s policy for transferring funds from BMAA Foundation to the Ministry is that the principal contributed must be permanently held; distributions can be made only if funds were available from earnings. There were no funds distributed by the BMAA Foundation to the Ministry for the year ended May 31, 2020.

NOTE 11 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets available within one year and free of donor restrictions:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 617,056</td>
</tr>
<tr>
<td>Investments</td>
<td>423,895</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>33,757</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>6,231</td>
</tr>
</tbody>
</table>

Available without restriction within one year | $ 1,080,939 |

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets with liquidity restrictions greater than one year:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes receivable</td>
<td>$ 114,841</td>
</tr>
<tr>
<td>Investments in related parties</td>
<td>2,133,859</td>
</tr>
</tbody>
</table>

Total financial assets unavailable within one year | $ 2,248,700 |

NOTE 12 - SUBSEQUENT EVENTS:

The Organization has evaluated its May 31, 2020 financial statements for subsequent events occurring through the date the financial statements were issued. As of the date of the independent auditor’s report, the COVID-19 pandemic has had an adverse impact on both domestic and global financial markets and operations. Management is unable to accurately predict how the COVID-19 pandemic will affect the results of the Organization’s operations due to uncertainties surrounding the severity of the disease and the duration of the outbreak. However, it is presumed that the Organization’s operations will be impacted though the potential impact is unknown at this time.
Baptist Missionary Association of America

Ministers Resource Services Agency

Executive Director
Dr. Steve Crawley
P.O. Box 995
Conway, AR 72033

844-262-8637
Follow-up on Fiscal 2020 Goals & Objectives

Last year we shared six initiatives that would serve as our main areas of focus beyond normal operating activities. The first initiative was to liquidate the Texarkana property. Fortunately, the property sold in November and the transition to the BMA Global Ministry Center is now complete. The second objective was to provide on-going education to participants regarding benefits available through the BMA Retirement Plan. This goal was accomplished through webinars and one on one training, which will continue perpetually. Thirdly, we wanted to increase the number of BMA churches providing the Choice Plan to their employees by 20%. We accomplished this objective and now have 32 churches and entities that have adopted the BMA America Choice Plan (see Figure 1) and a host of others using the Basic Plan (See Figure 2). We currently have 300 participants with over $11 million in assets under management. This number does not include approximately 100 participants that MRS assisted in establishing a Faith-Based Individual Retirement Account (IRA). The fourth objective was to conduct a salary and compensation survey. The survey will take place this spring and will provide data to churches requesting benchmark information to establish compensation and benefits for their pastor and staff. The fifth goal was to enhance the online presence of MRS. The website can now be accessed at www.ministersresourceservices.com, providing retirement and benefit resources to BMA personnel to aid in the establishment of their future funded ministries. The sixth objective for this year was to conduct due diligence to determine insurance benefits and services the agency may provide in the future. After gaining input from a focus group held in June of 2019, MRS has now established an Insurance Services division as an additional resource for employees of our associational churches and entities. Led by Mark Bradley, MRS Insurance Services provides health care consultation for our churches and pastors at no charge. If after assessing your needs it is determined that we can offer you savings, we can provide custom solutions for health, life, disability and a number of additional services.

Summary of Fiscal 2021 Goals & Objectives

This year, we will focus on continuing some of the goals and objectives established previously. These include providing on-going education to participants regarding benefits available through the BMA Retirement Plan, and increasing the number of BMA churches providing the Choice Plan. Again, this plan provides many additional benefits to the pastor and staff beyond the Basic Plan at little to no cost. We will also continue the compensation survey alluded to earlier as an on-going resource to pastors and churches. Moreover, this year we will provide educational video resources to our churches covering a broad array of leadership topic. Further, we now provide financial planning services to BMA employees with a desire to create a formal financial strategy for their future funded ministry. Finally, we hope to explore synergistic opportunities to work with other departments to enhance the effectiveness of MRS in serving our churches.

The Fiscal 2021 budget for MRS includes operating expenses of $112,287 (See Figure 3) and capital spending of $2,000. The proposed budgeted compensation for the executive director is a salary of $48,000—benefits include retirement and an auto allowance. The Fiscal 2021 budget for MBS is shown in Figure 4.
Recommendations

1. That we adopt the proposed operating budget for Fiscal 2020 in the amount of $124,755.
2. That we recognize Ray Holland and Kenneth Lott for their faithful service to the MRS board.
3. That Dr. Steve Crawley stand as a nominee for Executive Director.

<table>
<thead>
<tr>
<th>MANAGED PORTFOLIOS</th>
<th>ASSET ALLOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Recommendations</strong></td>
<td><strong>Morning Star Rating</strong></td>
</tr>
<tr>
<td>2020 Faith-Based Target Dated</td>
<td>Envoys Financial</td>
</tr>
<tr>
<td>2020 Risk-Based Plus Conservative</td>
<td>Fidelity Freedom Index 2020 Investor</td>
</tr>
<tr>
<td>2020 Risk-Based Plus Moderate</td>
<td>Vanguard Target Retirement 2020 Inv</td>
</tr>
<tr>
<td>2030 Faith-Based Target Dated</td>
<td>Envoys Financial</td>
</tr>
<tr>
<td>2030 Risk-Based Plus Conservative</td>
<td>Vanguard Target Retirement 2030 Inv</td>
</tr>
<tr>
<td>2030 Risk-Based Plus Moderate</td>
<td>Schwab Target 2030 Index</td>
</tr>
<tr>
<td>2040 Faith-Based Target Dated</td>
<td>Envoys Financial</td>
</tr>
<tr>
<td>2040 Risk-Based Plus Conservative</td>
<td>Fidelity Freedom Index 2040 Investor</td>
</tr>
<tr>
<td>2040 Risk-Based Plus Moderate</td>
<td>TIAA-CREF Lifecycle Index Instr</td>
</tr>
<tr>
<td>2050 Faith-Based Target Dated</td>
<td>Envoys Financial</td>
</tr>
<tr>
<td>2050 Risk-Based Plus Aggressive</td>
<td>BlackRock LifePath Index 2050 K</td>
</tr>
<tr>
<td>2050 Risk-Based Plus Conservative</td>
<td>Fidelity Freedom Index 2050 Investor</td>
</tr>
<tr>
<td>2050 Risk-Based Plus Moderate</td>
<td>TIAA-CREF Lifecycle Index 2050 INSTL</td>
</tr>
<tr>
<td>Risk-Based Conservative (PMA)</td>
<td>Principal SAM Flexible Income Inst</td>
</tr>
<tr>
<td>Risk-Based Moderate (PMA)</td>
<td>Schwab Balanced</td>
</tr>
<tr>
<td>Risk-Based Moderate Cons. (PMA)</td>
<td>TIAA-CREF Lifestyle Conservative Instr.</td>
</tr>
<tr>
<td>Risk-Based Moderate Aggressive</td>
<td>Muehler Dynamic Allocation Fund</td>
</tr>
<tr>
<td>Risk-Based Aggressive (PMA)</td>
<td>JP Morgan Investor Growth B6</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INDIVIDUAL FUND OPTIONS</th>
<th>ASSET ALLOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Recommendations</strong></td>
<td><strong>Morning Star Rating</strong></td>
</tr>
<tr>
<td>VALIC Fixed Interest (1.5%)</td>
<td>Fixed Income</td>
</tr>
<tr>
<td>Mid-Cap Value</td>
<td>Wells Fargo Special Mid-Cap Value</td>
</tr>
<tr>
<td>Large Value</td>
<td>JP Morgan Large Cap Value B6</td>
</tr>
<tr>
<td>Large Value</td>
<td>Vanguard Equity-Income Admiral</td>
</tr>
<tr>
<td>Small Blend</td>
<td>DIA US Small Cap</td>
</tr>
<tr>
<td>Mid-Cap Blend</td>
<td>Vanguard Mid-Cap Index Admiral</td>
</tr>
<tr>
<td>Large Blend</td>
<td>GuideStone Funds Equity Index</td>
</tr>
<tr>
<td>Large Blend</td>
<td>Hartford Core Equity B6</td>
</tr>
<tr>
<td>Large Blend</td>
<td>Vanguard 500 Index Admiral</td>
</tr>
<tr>
<td>Foreign Large Blend</td>
<td>Goldman Sachs Int EQ Insights B6</td>
</tr>
<tr>
<td>World Stock</td>
<td>Crossmark Steward Global Equity Inc</td>
</tr>
<tr>
<td>World Bond</td>
<td>Templeton Global Bond</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td>Praxis Impact Bond Inst.</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td>Vanguard Total Bond Market Index Adm</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td>Voya Intermediate Term Bond B6</td>
</tr>
</tbody>
</table>
The Choice Plan provides:
- **Faith-Based Managed Portfolios** – Screening for activities in industries such as alcohol, tobacco, pornography, etc.
- **Risk-Based Managed Portfolios** – Investment allocation determined by risk assessment versus age.
- **Risk-Based Plus Portfolios** – Investment allocation determined by both risk assessment and money personality.
- **Custom Designed Portfolios** – Options available to have a financial advisor customize your own portfolio.
- **Roth 403(b)(9) Option** – Funds can be deposited into a Roth retirement account within the plan.
- **Employee Loans** in case of emergencies. Note: This option should only be used in extreme circumstances.
- **Eligibility to both ministerial and non-ministerial staff.**
- **Tax free distributions for ministers up to the amount of their housing expenses.**

**Figure 2**

<table>
<thead>
<tr>
<th>Fund</th>
<th>2020</th>
<th>2030</th>
<th>2040</th>
<th>2050</th>
<th>Investment Objective</th>
<th>Asset Allocation</th>
<th>Risk/Reward</th>
<th>Morningstar Rating*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guidestone Funds Equity Index Institutional</td>
<td>22%</td>
<td>28%</td>
<td>30%</td>
<td>34%</td>
<td>Long-term capital appreciation</td>
<td>98% U.S. Equities</td>
<td>Moderately High</td>
<td>4 Stars</td>
</tr>
<tr>
<td>Guadestone Funds International Eq Instl</td>
<td>12%</td>
<td>15%</td>
<td>18%</td>
<td>21%</td>
<td>Income with some capital appreciation</td>
<td>U.S. Corporate debt &amp; mortgage backed securities</td>
<td>Moderately Low</td>
<td>3 Stars</td>
</tr>
<tr>
<td>Praxis Impact Bond Institutional</td>
<td>48%</td>
<td>39%</td>
<td>29%</td>
<td>19%</td>
<td>Long-term capital appreciation</td>
<td>98% U.S. Equities</td>
<td>Moderately High</td>
<td>4 Stars</td>
</tr>
<tr>
<td>Steward Small Md Cap Enhanced Indx Instl</td>
<td>17%</td>
<td>20%</td>
<td>23%</td>
<td>30%</td>
<td>Long-term capital appreciation</td>
<td>98% U.S. Equities</td>
<td>Moderately High</td>
<td>4 Stars</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td><strong>Allocation:</strong></td>
<td><strong>100%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>52%</td>
<td>61%</td>
<td>71%</td>
<td>81%</td>
<td><strong>2020</strong></td>
<td><strong>2020</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bonds</td>
<td>48%</td>
<td>39%</td>
<td>29%</td>
<td>19%</td>
<td><strong>2030</strong></td>
<td><strong>2030</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td><strong>2040</strong></td>
<td><strong>2040</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td><strong>2050</strong></td>
<td><strong>2050</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Morning Star is a research organization rating investments from 1 (worst) to 5 (best) stars based on different variables.

The Basic Plan provides:
- **An easy retirement option** for every licensed or ordained minister serving in the BMA. Funds are sent to the MRS office in Conway, Arkansas by the church and invested monthly in the Basic Plan Investment Portfolio shown above.
- **Faith-Based Investment** – Screening for activities in industries such as alcohol, tobacco, pornography, etc.
- **Target-Date Investment** – Retirement date is determined based on age automatically adjusting to a more conservative portfolio as that date draws closer.
- **Eligibility only to ministerial staff.** Non-licensed or ordained individuals are not eligible for this plan.
- **Tax free distributions for ministers up to the amount of their housing expenses.**
# Operating Budget - Income & Expenses - Fiscal 2021

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2021 Budget</th>
<th>Fiscal 2020 Forecast</th>
<th>Change</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRS Service Fees</td>
<td>$15,000</td>
<td>$15,098</td>
<td>$ (98)</td>
<td>$15 quarterly fee charged against participant accounts</td>
</tr>
<tr>
<td>Church &amp; Individual Contributions</td>
<td>34,000</td>
<td>34,402</td>
<td>(402)</td>
<td>Support from BMA churches &amp; individuals</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>13,287</td>
<td>6,674</td>
<td>6,613</td>
<td>Interest, Dividends, &amp; Capital Gains</td>
</tr>
<tr>
<td>Other Income</td>
<td>50,000</td>
<td>50,000</td>
<td>(0)</td>
<td>Insurance partnership &amp; commissions/miscellaneous income</td>
</tr>
<tr>
<td>Sub-total Income</td>
<td>112,287</td>
<td>106,175</td>
<td>6,112</td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>3,000</td>
<td>3,194</td>
<td>(194)</td>
<td>Directors &amp; Officers, Workers Comp, &amp; General Liability</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>1,107</td>
<td>3,161</td>
<td>(2,054)</td>
<td>Last year included one-time transitional costs</td>
</tr>
<tr>
<td>Office Expense</td>
<td>5,000</td>
<td>4,533</td>
<td>467</td>
<td></td>
</tr>
<tr>
<td>Professional Fees</td>
<td>3,200</td>
<td>3,200</td>
<td>-</td>
<td>Annual audit</td>
</tr>
<tr>
<td>Promotional Materials</td>
<td>1,400</td>
<td>-</td>
<td>1,400</td>
<td>Promotional materials for MRS Insurance Services</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>73,180</td>
<td>68,904</td>
<td>4,276</td>
<td>Includes labor allocation to MRS</td>
</tr>
<tr>
<td>Transportation</td>
<td>8,400</td>
<td>8,400</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>6,000</td>
<td>5,731</td>
<td>269</td>
<td>Includes board travel and development expense</td>
</tr>
<tr>
<td>BMA America LLC Allocation</td>
<td>11,000</td>
<td>8,923</td>
<td>2,077</td>
<td>Shared labor costs</td>
</tr>
<tr>
<td>Sub-total Expenses</td>
<td>112,287</td>
<td>106,047</td>
<td>6,240</td>
<td></td>
</tr>
<tr>
<td><strong>Net Operating Income</strong></td>
<td><strong>$0</strong></td>
<td><strong>$128</strong></td>
<td><strong>(128)</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Excluding Depreciation

---

# Operating Budget - Balance Sheet - Fiscal 2021

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2021 Budget</th>
<th>Fiscal 2020 Forecast</th>
<th>Change</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating &amp; Other Cash Funds</td>
<td>$202,761</td>
<td>$195,382</td>
<td>$7,379</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>135,499</td>
<td>142,528</td>
<td>(7,029)</td>
<td>Investment holdings/Natius Oakmark Fund</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>38,000</td>
<td>37,500</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Other Assets</td>
<td>5,237</td>
<td>3,235</td>
<td>2,002</td>
<td>Assumes capital spending of $2,000</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$381,497</td>
<td>$378,645</td>
<td>$2,852</td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES &amp; EQUITY</strong></td>
<td><strong>$381,497</strong></td>
<td><strong>$378,645</strong></td>
<td><strong>$2,852</strong></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable / Accrued Liabilities</td>
<td>$10,500</td>
<td>$10,000</td>
<td>$ 500</td>
<td></td>
</tr>
<tr>
<td>Retirement Fund Payable</td>
<td>40,000</td>
<td>40,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>FAME</td>
<td>58,835</td>
<td>56,683</td>
<td>2,352</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$109,335</td>
<td>$106,683</td>
<td>$2,652</td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>$272,162</td>
<td>$272,162</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Current Year Income (Loss)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>$272,162</td>
<td>$272,162</td>
<td>$ 0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities and Fund Balance</strong></td>
<td><strong>$381,497</strong></td>
<td><strong>$378,645</strong></td>
<td><strong>$2,852</strong></td>
<td></td>
</tr>
</tbody>
</table>
Ministers Benevolent Society & Auxiliary Society

Through January of Fiscal 2020, Ministers Benevolent Society (MBS) and Auxiliary Benevolent Society (ABS) has paid out over $30,000 in benefits, as shown below in Figure 4. Society members pay $10 to the designated beneficiaries of those who have passed. If you would like more information about participating in MBS or ABS, please contact us.

Figure 4
Ministers Benevolent Society & Auxiliary
Fiscal 2020 Income Statement & Fiscal 2021 Budget
Fiscal 2020 Through January

<table>
<thead>
<tr>
<th>Income &amp; Disbursements</th>
<th>Fiscal 2020 Income Statement</th>
<th>Fiscal 2021 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Income</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Annual Dues</td>
<td>1,085</td>
<td>1,085</td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Assessments</td>
<td>10,400</td>
<td>10,000</td>
</tr>
<tr>
<td>Ministers Benevolent Society Annual Dues</td>
<td>1,372</td>
<td>1,350</td>
</tr>
<tr>
<td>Ministers Benevolent Society Assessments</td>
<td>29,260</td>
<td>25,000</td>
</tr>
<tr>
<td>Transfers</td>
<td>7,812</td>
<td>12,565</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$ 49,929</strong></td>
<td><strong>$ 50,000</strong></td>
</tr>
<tr>
<td><strong>Disbursements</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Payments</td>
<td>$6,940</td>
<td>$10,000</td>
</tr>
<tr>
<td>Ministers Benevolent Society Assessments</td>
<td>27,073</td>
<td>25,000</td>
</tr>
<tr>
<td>Labor &amp; Other Expense</td>
<td>15,916</td>
<td>15,000</td>
</tr>
<tr>
<td><strong>Total Disbursements</strong></td>
<td><strong>$49,929</strong></td>
<td><strong>$50,000</strong></td>
</tr>
<tr>
<td><strong>Net Income/(Loss)</strong></td>
<td><strong>($0)</strong></td>
<td><strong>($)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>Fiscal 2020 Balance Sheet</th>
<th>Fiscal 2021 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in Bank</td>
<td>$54,542</td>
<td>$41,977</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$54,542</td>
<td>$41,977</td>
</tr>
<tr>
<td><strong>Liabilities &amp; Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid Participant Accounts</td>
<td>$398</td>
<td>$398</td>
</tr>
<tr>
<td>Fund Balance - MBS/ABS</td>
<td>54,144</td>
<td>41,579</td>
</tr>
<tr>
<td>Total Liabilities &amp; Equity</td>
<td>$54,542</td>
<td>$41,977</td>
</tr>
</tbody>
</table>

Brotherhood Mutual

BMA America has arranged with Brotherhood Mutual Insurance Company to be part of their ministry partner program. When churches practice good risk management, they provide a safer place for their members to worship, resulting in fewer losses. When that happens, Brotherhood Mutual gives BMA America a Safe Ministry Reward payment, which helps provide low-cost benefits to our missionaries, pastors, and staff. The ministry partner program does not affect insurance premiums, but it does help our association when member churches and ministries manage their risks well. Besides property and liability, mission travel, vehicle, and workers’ compensation insurance programs, the company also offers risk management and ministry payroll services, as well as numerous free website resources that support safe ministry programs. If you are interested in more information, please contact our office.
Retirement

The transition from the former 401(a) plan to the new 403(b)(9) plan over the past 2-3 years has gone smoother than expected. We are encouraged by increased participation, rising asset levels, and perpetual opportunities to aid pastors, missionaries, and others in practicing biblical stewardship for both their current and future funded ministries. We are presently working with 302 participants and approximately $13MM in assets, a growth of 27% since the start of the new plan in May of 2018.

The Baptist Missionary of America (BMA) Retirement Program, overseen by Ministers Resource Services (MRS), offers two plan options. The Basic Plan is available to any licensed or ordained minister employed by a BMA church or entity. This plan’s investment option is an actively managed Faith-Based, Target-Dated fund (See Figure 2 for more details.) The Choice Plan is available to any church or entity of the BMA and offers a broad array of additional benefits beyond those of the Basic Plan (See Figure 1 for more details.). A new service available to our participants is financial planning. MRS offers financial planning services at a basic level for no cost. More complex, fee-based planning is also available through our partnership with Envoy/Harvest Investment Services.

Insurance Services

As announced last year, MRS now has an Insurance Services division as an additional resource for employees of our associational churches and entities. MRS Insurance Services provides professional health care consultation for BMA churches and pastors at no charge. If after assessing your needs it is determined that there are potential cost savings, we can provide custom solutions for health, life, disability and a number of additional services.

Please visit our website at www.ministersresourceservices.com for additional information about the ministry of MRS. We strive to serve as an advocate for our ministers and staff in the area of stewardship and appreciate the opportunity to serve our churches.

The Fiscal 2022 budget for MRS includes operating expenses of $113,931 (See Figure 3) and capital spending of $3,000. The proposed budgeted compensation for the executive director is a salary of $52,000—benefits include retirement and an auto allowance. The Fiscal 2022 budget for Ministers Benevolent Society (MBS) is shown in Figure 4.
Recommendations

1. That we adopt the proposed operating budget for Fiscal 2022.

2. That $12,000 of the executive director’s salary be designated as housing allowance.

3. That we recognize Bro. David Pickard for his faithful service to the MRS board.

4. That Steve Crawley stand as a nominee for Executive Director.

<table>
<thead>
<tr>
<th>Faith-Based Funds</th>
<th>Ticker</th>
<th>Type</th>
<th>Net Exp Ratio</th>
<th>Prospective Return</th>
<th>YTD</th>
<th>1 Year</th>
<th>3 Years (Annulzd)</th>
<th>5 Years (Annulzd)</th>
<th>10 Years (Annulzd)</th>
<th>3 Yr Beta</th>
</tr>
</thead>
<tbody>
<tr>
<td>American Funds 2050 Trgt Date Retire R6 R</td>
<td>RF</td>
<td>Large - US Fund Large Blend</td>
<td>0.01%</td>
<td>0.38%</td>
<td>24.40%</td>
<td>24.40%</td>
<td>12.76%</td>
<td>9.30%</td>
<td>10.54%</td>
<td>1.40</td>
</tr>
<tr>
<td>American Funds 2040 Trgt Date Retire R6 RFGTX Target Date Funds - Total Universe</td>
<td>RF</td>
<td>Large - US Fund Large Blend</td>
<td>0.01%</td>
<td>0.35%</td>
<td>24.05%</td>
<td>24.05%</td>
<td>12.23%</td>
<td>9.16%</td>
<td>10.37%</td>
<td>1.18</td>
</tr>
<tr>
<td>American Funds 2030 Trgt Date Retire R6 RFETX Target Date Funds - Total Universe</td>
<td>RF</td>
<td>Large - US Fund Large Blend</td>
<td>0.03%</td>
<td>0.41%</td>
<td>25.01%</td>
<td>25.01%</td>
<td>13.05%</td>
<td>N/A</td>
<td>N/A</td>
<td>1.45</td>
</tr>
<tr>
<td>American Funds 2060 Trgt Date Retire R6 RFUTX Target Date Funds - Total Universe</td>
<td>RF</td>
<td>Large - US Fund Large Blend</td>
<td>0.03%</td>
<td>0.41%</td>
<td>25.01%</td>
<td>25.01%</td>
<td>13.05%</td>
<td>N/A</td>
<td>N/A</td>
<td>1.45</td>
</tr>
<tr>
<td>Inspire ETF Very Conservative</td>
<td>ISVM</td>
<td>Very Conservative - Faith Based - Risk Based</td>
<td>0.60%</td>
<td>0.60%</td>
<td>0.97</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inspire ETF Moderate</td>
<td>ISMV</td>
<td>Moderate - Faith Based - Risk Based</td>
<td>0.57%</td>
<td>0.57%</td>
<td>1.01</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inspire ETF Very Aggressive</td>
<td>ISVA</td>
<td>Very Aggressive - Faith Based - Risk Based</td>
<td>0.55%</td>
<td>0.55%</td>
<td>1.04</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voya Intermediate Bond R6 IIBZX Bond - US Fund Intermediate Core-Plus Bond</td>
<td>RF</td>
<td>Large - US Fund Large Blend</td>
<td>0.31%</td>
<td>0.31%</td>
<td>10.06%</td>
<td>10.06%</td>
<td>4.80%</td>
<td>3.82%</td>
<td>5.12%</td>
<td>0.94</td>
</tr>
<tr>
<td>Vanguard Mid Cap Index Admiral</td>
<td>VIMAX</td>
<td>Large - US Fund Large Blend</td>
<td>0.05%</td>
<td>0.05%</td>
<td>31.03%</td>
<td>31.03%</td>
<td>12.36%</td>
<td>9.25%</td>
<td>13.08%</td>
<td>1.04</td>
</tr>
<tr>
<td>Vanguard Small-Cap Index</td>
<td>VSMAX</td>
<td>Large - US Fund Small Blend</td>
<td>0.16%</td>
<td>0.16%</td>
<td>26.36%</td>
<td>26.36%</td>
<td>11.96%</td>
<td>8.88%</td>
<td>16.00%</td>
<td>1.09</td>
</tr>
<tr>
<td>Vanguard Total Bond Market Index Admiral</td>
<td>VBTLX</td>
<td>Bond - US Fund Intermediate Core Bond</td>
<td>0.05%</td>
<td>0.05%</td>
<td>8.71%</td>
<td>8.71%</td>
<td>4.02%</td>
<td>3.00%</td>
<td>3.68%</td>
<td>1.01</td>
</tr>
<tr>
<td>T. Rowe Price Blue Chip Growth</td>
<td>TBCIX</td>
<td>Growht - US Fund Large Growth</td>
<td>0.57%</td>
<td>0.57%</td>
<td>30.13%</td>
<td>30.13%</td>
<td>22.03%</td>
<td>15.36%</td>
<td>16.03%</td>
<td>1.09</td>
</tr>
<tr>
<td>JPMorgan Investor Growth R6 JFTUX Aggressive - Total Universe - Risk Based</td>
<td>JFTUX</td>
<td>Large - US Fund Large Blend</td>
<td>0.11%</td>
<td>0.52%</td>
<td>25.38%</td>
<td>25.38%</td>
<td>11.68%</td>
<td>8.46%</td>
<td>10.25%</td>
<td>1.58</td>
</tr>
<tr>
<td>Meeder Dynamic Allocation Institutional</td>
<td>DYGIX</td>
<td>Moderate Aggressive - Total Universe - Risk Based</td>
<td>0.91%</td>
<td>1.11%</td>
<td>24.40%</td>
<td>24.40%</td>
<td>11.58%</td>
<td>7.16%</td>
<td>10.11%</td>
<td>1.66</td>
</tr>
<tr>
<td>Principal SAM Flexible Income Inst</td>
<td>PIFIX</td>
<td>Conservative - Total Universe - Risk Based</td>
<td>0.32%</td>
<td>0.81%</td>
<td>13.24%</td>
<td>13.24%</td>
<td>6.20%</td>
<td>4.73%</td>
<td>6.09%</td>
<td>0.48</td>
</tr>
<tr>
<td>Schwab Balanced</td>
<td>SSBK</td>
<td>Moderate - Total Universe - Risk Based</td>
<td>100%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Schwab Balanced</td>
<td>SSBK</td>
<td>Moderate - Total Universe - Risk Based</td>
<td>100%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Schwab Balanced</td>
<td>SSBK</td>
<td>Moderate - Total Universe - Risk Based</td>
<td>100%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>Schwab Balanced</td>
<td>SSBK</td>
<td>Moderate - Total Universe - Risk Based</td>
<td>100%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

The Choice Plan provides:
- **Core Menu Options** – Monitored investment options for the investor that wishes to build a unique portfolio. One may choose between *Faith-Based Funds* (screened for items such as alcohol, tobacco, pornography, etc.), *Index Funds* (passive investing with lowest cost option), or *Actively Managed Funds* (active investment management with slightly higher costs). It is highly recommended that one work with a qualified investment advisor if using the **Core Menu Options**.

- **Target-Date Portfolio Options** – Monitored investment options for those not wishing to manage their own portfolio. One may choose between Faith-Based or Universal (not screened for Faith-based measures) funds. The Target-Date options automatically become more conservatively invested as one reaches the targeted retirement date.

- **Risk-Based Portfolio Options** – Investment allocation is determined by risk assessment versus age.

- **Custom Designed Portfolios** – Options available to have a financial advisor customize your portfolio using the **Core Menu Options**.

- **Roth 403(b)(9) Option** – Funds can be deposited into a Roth retirement account within the plan.

- **Loans up to $50,000 or one-half of one’s retirement account balance, whichever is less.**

- **Eligibility to both ministerial and non-ministerial staff.**

- **Tax free distributions for ministers up to the amount of their housing expenses.**

---

**Figure 2**

<table>
<thead>
<tr>
<th>403 (b)(9) Retirement Plan</th>
<th>BASIC PLAN Menu Options</th>
</tr>
</thead>
</table>

**TARGET-DATE PORTFOLIO OPTIONS**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Ticker</th>
<th>Type</th>
<th>U.S. Equity</th>
<th>Int. Equity</th>
<th>Total Equity</th>
<th>Fixed Income</th>
<th>Cash</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIS Envoys Faith-Based 2020</td>
<td>n/a</td>
<td>Target Date Funds - Faith Based Screened</td>
<td>0.02%</td>
<td>44%</td>
<td>1%</td>
<td>45%</td>
<td>14%</td>
<td>100%</td>
</tr>
<tr>
<td>HIS Envoys Faith-Based 2030</td>
<td>n/a</td>
<td>Target Date Funds - Faith Based Screened</td>
<td>0.02%</td>
<td>52%</td>
<td>2%</td>
<td>55%</td>
<td>15%</td>
<td>100%</td>
</tr>
<tr>
<td>HIS Envoys Faith-Based 2040</td>
<td>n/a</td>
<td>Target Date Funds - Faith Based Screened</td>
<td>0.02%</td>
<td>61%</td>
<td>2%</td>
<td>62%</td>
<td>8%</td>
<td>100%</td>
</tr>
<tr>
<td>HIS Envoys Faith-Based 2050</td>
<td>n/a</td>
<td>Target Date Funds - Faith Based Screened</td>
<td>0.02%</td>
<td>61%</td>
<td>2%</td>
<td>62%</td>
<td>1%</td>
<td>100%</td>
</tr>
<tr>
<td>HIS Envoys Faith-Based 2060</td>
<td>n/a</td>
<td>Target Date Funds - Faith Based Screened</td>
<td>0.02%</td>
<td>73%</td>
<td>4%</td>
<td>77%</td>
<td>0%</td>
<td>100%</td>
</tr>
</tbody>
</table>

The **Basic Plan** provides:

- An easy retirement option for every licensed or ordained minister serving in the BMA. Funds are sent to the MRS office in Conway, Arkansas by the church and invested monthly in the **Basic Plan Investment Portfolio** shown above. **Target-Date Funds** automatically adjust to a more conservative portfolio as one’s projected retirement date draws closer. **Faith-Based Screened** means the investments are monitored to ensure funds are not used in industries such as alcohol, tobacco, pornography, etc.

- Eligibility is limited to ministerial staff. Non-licensed or ordained individuals are not eligible for this plan.

- Ministers are eligible for tax free retirement distributions up to the amount of their housing expenses.

**Figure 3**
## Operating Budget - Income & Expenses - Fiscal 2022

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2022 Budget</th>
<th>Fiscal 2021 Forecast</th>
<th>Change</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRS Service Fees</td>
<td>$15,744</td>
<td>$15,786</td>
<td>$(42)</td>
<td>$15 quarterly fee charged against participant accounts</td>
</tr>
<tr>
<td>Church &amp; Individual Contributions</td>
<td>$37,196</td>
<td>$57,196</td>
<td>$(20,000)</td>
<td>Support from BMA churches &amp; individuals</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>$12,000</td>
<td>$6,288</td>
<td>5,712</td>
<td>Interest, Dividends, &amp; Capital Gains - Plan to invest $115K</td>
</tr>
<tr>
<td>Other Income</td>
<td>$50,000</td>
<td>$64,656</td>
<td>$(14,656)</td>
<td>Insurance partnership &amp; commissions/PPP</td>
</tr>
<tr>
<td><strong>Sub-total Income</strong></td>
<td>$114,940</td>
<td>$143,926</td>
<td>$(28,986)</td>
<td></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>$2,700</td>
<td>$2,701</td>
<td>(1)</td>
<td>Directors &amp; Officers, Workers Comp, &amp; General Liability</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$1,000</td>
<td>$928</td>
<td>72</td>
<td></td>
</tr>
<tr>
<td>Office Expense</td>
<td>$3,600</td>
<td>$3,607</td>
<td>(7)</td>
<td>Includes accounting software, payroll, Zoom, etc.</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>$3,200</td>
<td>$3,200</td>
<td>-</td>
<td>Annual audit</td>
</tr>
<tr>
<td>Promotional Materials</td>
<td>$1,400</td>
<td>-</td>
<td>1,400</td>
<td>Promotional materials for MRS Insurance Services</td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$76,286</td>
<td>$71,976</td>
<td>4,310</td>
<td>Includes labor allocation to MBS</td>
</tr>
<tr>
<td>Ministry Account Expenses</td>
<td>$8,400</td>
<td>$8,400</td>
<td>-</td>
<td>Auto, internet, utilities, supplies</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>$5,000</td>
<td>$3,112</td>
<td>1,888</td>
<td>Includes board travel and development expense</td>
</tr>
<tr>
<td>Leadership/Discipleship Development</td>
<td>$3,000</td>
<td>$2,699</td>
<td>301</td>
<td>MDS discipleship/leadership development</td>
</tr>
<tr>
<td>BMA America LLC Allocation</td>
<td>$9,345</td>
<td>$10,864</td>
<td>$(1,519)</td>
<td>Shared labor costs</td>
</tr>
<tr>
<td><strong>Sub-total Expenses</strong></td>
<td>$113,931</td>
<td>$107,487</td>
<td>6,443</td>
<td></td>
</tr>
<tr>
<td><strong>Net Operating Income</strong>*</td>
<td>$1,009</td>
<td>$36,439</td>
<td>$(35,430)</td>
<td></td>
</tr>
</tbody>
</table>

* Excluding Depreciation

## Operating Budget - Balance Sheet - Fiscal 2022

<table>
<thead>
<tr>
<th></th>
<th>Fiscal 2022 Budget</th>
<th>Fiscal 2021 Forecast</th>
<th>Change</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating &amp; Other Cash Funds</td>
<td>$106,404</td>
<td>$211,697</td>
<td>$(105,293)</td>
<td>Assumes investing $115K</td>
</tr>
<tr>
<td>Investments</td>
<td>$243,111</td>
<td>$135,499</td>
<td>107,612</td>
<td>Investment holdings/Natixis Oakmark Fund</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$37,500</td>
<td>$37,500</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other Assets</td>
<td>$9,126</td>
<td>$6,126</td>
<td>3,000</td>
<td>Assumes non-discretionary capital spending of $3,000</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$396,141</td>
<td>$390,822</td>
<td>5,319</td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES &amp; EQUITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable / Accrued Liabilities</td>
<td>$1,792</td>
<td>$1,792</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Retirement Fund Payable</td>
<td>$28,538</td>
<td>$28,538</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>FAME</td>
<td>$52,864</td>
<td>$52,864</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$83,194</td>
<td>$83,194</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>$307,628</td>
<td>$271,189</td>
<td>36,439</td>
<td></td>
</tr>
<tr>
<td>Current Year Income (Loss)</td>
<td>$5,319</td>
<td>$36,439</td>
<td>$-31120</td>
<td></td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>$312,947</td>
<td>$307,628</td>
<td>$5,319</td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities and Fund Balance</strong></td>
<td>$396,141</td>
<td>$390,822</td>
<td>$5,319</td>
<td></td>
</tr>
</tbody>
</table>

Ministers Benevolent Society & Auxiliary Society
Despite challenges in garnering new members, MRS continues facilitation of Ministers Benevolent & Auxiliary Society, which is made up of a group of individuals contributing a small sum to the family of deceased pastors and pastors’ wives. In Fiscal 2020, the society paid out $49,942 to 23 families. The Fiscal 2021 Forecast and Fiscal 2022 Budget is shown below in Figure 4.

Figure 4
Ministers Benevolent Society & Auxiliary
Fiscal 2021 Income Statement & Fiscal 2022 Budget

<table>
<thead>
<tr>
<th>Income &amp; Disbursements</th>
<th>Fiscal 2022 Budget</th>
<th>Fiscal 2021 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Annual Dues</td>
<td>$1,085</td>
<td>$1,085</td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Assessments</td>
<td>15,000</td>
<td>14,633</td>
</tr>
<tr>
<td>Ministers Benevolent Society Annual Dues</td>
<td>1,350</td>
<td>1,350</td>
</tr>
<tr>
<td>Ministers Benevolent Society Assessments</td>
<td>14,000</td>
<td>13,750</td>
</tr>
<tr>
<td>Donations</td>
<td>-</td>
<td>500</td>
</tr>
<tr>
<td>MBS Fund Transfers</td>
<td>12,195</td>
<td>15,438</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$43,630</td>
<td>$46,756</td>
</tr>
<tr>
<td><strong>Disbursements</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auxiliary Benevolent Society Payments</td>
<td>$15,000</td>
<td>$14,633</td>
</tr>
<tr>
<td>Ministers Benevolent Society Assessments</td>
<td>14,000</td>
<td>13,750</td>
</tr>
<tr>
<td>Office Supplies / Administration</td>
<td>500</td>
<td>555</td>
</tr>
<tr>
<td>Labor &amp; Other Expense</td>
<td>14,130</td>
<td>17,838</td>
</tr>
<tr>
<td><strong>Total Disbursements</strong></td>
<td>43,630</td>
<td>46,756</td>
</tr>
<tr>
<td><strong>Net Income/(Loss)</strong></td>
<td>$ -</td>
<td>$0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>Fiscal 2022 Budget</th>
<th>Fiscal 2021 Forecast</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash in Bank</td>
<td>$4,287</td>
<td>$16,482</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$4,287</td>
<td>$16,482</td>
</tr>
<tr>
<td><strong>Liabilities &amp; Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid Participant Accounts</td>
<td>$2,352</td>
<td>$2,352</td>
</tr>
<tr>
<td>Payable to MRS</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fund Balance - MBS/ABS</td>
<td>1,935</td>
<td>14,130</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td>$4,287</td>
<td>$16,482</td>
</tr>
</tbody>
</table>

BMA America has arranged with Brotherhood Mutual Insurance Company to be part of their ministry partner program. When churches practice good risk management, they provide a safer place for their members to worship, resulting in fewer losses. When that happens, Brotherhood Mutual gives BMA America a Safe Ministry Reward payment, which helps provide low-cost benefits to our missionaries, pastors, and staff. The ministry partner program does not affect insurance premiums, but it does help our association when member churches and ministries manage their risks well. Besides property and liability, mission travel, vehicle, and workers’ compensation insurance programs, the company also offers risk management and ministry payroll services, as well as numerous free website resources that support safe ministry programs. If you are interested in more information, please contact our office.
BMA America has arranged with Brotherhood Mutual Insurance Company to be part of their ministry partner program. When churches practice good risk management, they provide a safer place for their members to worship, resulting in fewer losses. When that happens, Brotherhood Mutual gives BMA America a Safe Ministry Reward payment, which helps provide low-cost benefits to our missionaries, pastors, and staff. The ministry partner program does not affect insurance premiums, but it does help our association when member churches and ministries manage their risks well. Besides property and liability, mission travel, vehicle, and workers’ compensation insurance programs, the company also offers risk management and ministry payroll services, as well as numerous free website resources that support safe ministry programs. If you are interested in more information, please contact our office.

**BOARD OF TRUSTEES**

<table>
<thead>
<tr>
<th>Name</th>
<th>State</th>
<th>Term Ending</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Ashby* - Vice-chairman</td>
<td>Arkansas</td>
<td>2024</td>
</tr>
<tr>
<td>Eddie Ballard</td>
<td>Texas</td>
<td>2024</td>
</tr>
<tr>
<td>Dennis Clark</td>
<td>Oklahoma</td>
<td>2025</td>
</tr>
<tr>
<td>Ron Ledford – Secretary</td>
<td>Louisiana</td>
<td>2022</td>
</tr>
<tr>
<td>Charlie Legg* - Chairman</td>
<td>Mississippi</td>
<td>2023</td>
</tr>
<tr>
<td>Kenneth Lott*</td>
<td>Mississippi</td>
<td>2025</td>
</tr>
<tr>
<td>David Pickard – Asst. Secretary</td>
<td>Oklahoma</td>
<td>2021</td>
</tr>
<tr>
<td>Ed Ridge</td>
<td>Texas</td>
<td>2023</td>
</tr>
<tr>
<td>David Watkins - Treasurer</td>
<td>Arkansas</td>
<td>2022</td>
</tr>
</tbody>
</table>

* Retirement Plan Oversight Committee (RPOC). The RPOC meets quarterly with the executive director and financial managers from Envoy Financial, Harvest Investment Services, and Meeder Financial to review the investment options offered to BMA personnel. If the options are not performing well against the industry benchmarks, the funds are monitored further and replaced. Detail information from these quarterly reports and meetings is available on request.
The trustees of Ministers Resource Services conducted a conference call at 4:00 P.M., April 25, 2019. The purpose of this meeting was to review the current quarterly financial statistics and other updates from director Steve Crawley. Board members present at today’s meeting: Chairman, Charles Legg, Dwayne Ashcraft, Eddie Ballard, Dennis Clark, Ed Ridge, Ron Ledford.

Chairman, Charlie Legg called the meeting to order and led the board in prayer.

Director, Steve Crawley shared an extensive overview on the current quarters’ budget. He then informed the board that the former Ministers Resources Services property in Texarkana has been appraised at $137,000.00 and not been sold as of today’s meeting. A potential offer of $120,000.00 may be forthcoming from an individual wanting to purchase a Subway franchise. Bro. Crawley stated that the website for Ministers Resource Service is taking shape (a preview has been made available via of a link on board members email). Plans to help provide insurance benefits and services through the agency are ongoing with some insurance counseling for churches currently being provided through the Bradley Insurance Agency. A focus group meeting will meet at 10:00 A.M. June 4, 2019.

Director, Steve Crawley excused himself from the conference to permit the board to discuss a staffing issue that had come to the attention of Chairman, Charlie Legg. Charlie informed the board that Steve Crawley’s wife is no longer able to assist in the accounting and clerical work of Ministers Resource Services and Bro. Steve is filling this role himself.

Motion was made by Ed Ridge and seconded by Dennis Clark that in view of Bro. Steve taking on the accounting and clerical responsibilities in addition to the executive director duties that Ministers Resource Services pay Bro. Steve $18,800.00 as a stipend. The stipend is to be listed separate from salary, as in the future the administrative duties may be relinquished.

With no further business the meeting was adjourned.

Ron Ledford, Clerk
Minutes from Telephonic Conference Board Meeting
October 15, 2019

The trustees of Ministers Resource Services met via telephonic conference call October 15, 2019 at 4 p.m. Board members participating were: Chairman, Charlie Legg; Clerk, Ron Ledford; David Ashby; David Watkins; Eddie Ballard; Dennis Clark; Ed Ridge and David Pickard.

Chairman Legg welcomed board members to today’s meeting and led the opening prayer.

Executive Director, Steve Crawley was recognized for his report. He began by introducing new board members David Ashby and David Watkins to fellow board members. He then reported that the Retirement Plan Oversight Committee (RPOC) met together August 19, 2019 and will convene again November 18, 2019. He also stated that he is making appointments with churches within the BMAA to encourage participation in the CHOICE PLAN for pastors and staff.

The next item for discussion concerned the MRS property in Texarkana, Arkansas. The prior proposal to entertain a potential offer from a Subway Corporation franchisee did not materialize. The agent of record was changed from Griffin Realtors to the Legacy Group of Texarkana, who specialize in commercial property. Subsequently, an offer of $123,000.00 has been made by an interested party. A motion was made by Eddie Ballard and seconded by David Watkins that the offer be accepted and that Executive Director Crawley be authorized to negotiate the terms of the sale. The motion passed unanimously.

The Executive Director reported that a number of BMAA churches are making enquiries regarding insurance products that could be coordinated through MRS in the future. He then gave a thorough review of the financial statements for 2019 and 2020.

Chairman Legg stated that board members would be polled to determine the best date to conduct the annual meeting in February 2020. With no further business to conduct today’s meeting was adjourned.

Ron Ledford, Clerk

Electronic Conference Meeting
December 27, 2019

Executive Director Steve Crawley presented the following for board consideration on Friday, December 27, 2019 via email:

We have received a total of four new Housing Allowance Distribution
Requests from our retirement plan for the year 2020 as follows:

- Randy Anderson - $36,000
- Ramon Bullock - $7,000
- Dennis Clark - $12,000
- Jeff Swart - $18,000

As the governing body of the BMA America 403(b)(9) Retirement Plan, the MRS board members must approve any housing allowance designations before they become effective. If you vote to approve these requests for 2020, please reply with YES. If you are not in favor, please reply with NO.

The following board members voted to approve:

- Charlie Legg – 12-27-10:25 a.m.
- Dwayne Ashcraft – 12-27-19 – 11:36 a.m.
- David Watkins – 12-27-19 – 2:15 p.m.
- Dennis Clark – 12-27-19 – 7:11 p.m.
- Ron Ledford – 12-30-19 – 10:19 p.m.
- David Ashby – 12-31-19 – 9:23 a.m.
- David Pickard - 01-13-20 – 9:17 a.m.

**Annual Trustee Meeting**  
**February 6, 2020**

The Trustees of Ministers Resource Services met Thursday, February 6, 2020 at the BMA Global Ministry Center in Conway, Ark. The meeting was called to order at 9:00 a.m. by Chairman, Charlie Legg. Trustees present at the meeting were: Charlie Legg, Ron Ledford, David Ashby, David Watkins, Eddie Ballard, Dennis Clark, Dwayne Ashcraft, and Ed Ridge.

Charlie Legg called the meeting to order. Dwayne Ashcraft shared a devotional from Mark 4:35-41.

New board members David Watkins and David Ashby were welcomed to the meeting by Legg.

The printed minutes from the 2019 board meeting and the 403(b)(9) Retirement Plan Oversight Committee were provided for review. Ron Ledford offered a motion that the printed minutes stand approved as presented, which was seconded by Legg. Motion carried.

The following officers were elected to serve for the year 2020:

Chairman: Charlie Legg  
Vice Chairman: David Ashby  
Clerk: Ron Ledford
A motion was offered by Eddie Ballard and seconded by Ashby that the Executive Committee stand approved by the board of trustees. Motion carried.

Executive Director Dr. Steve Crawley presented his annual report which included an overview of the initiatives which he had set for his first year of transition as director. He began by stating that the sale of the former MRS property in Texarkana and the transition to the BMA Global Ministry Center has been completed. Through the use of webinars and one-on-one training, 32 churches and entities have adopted the BMA America Choice Plan, in addition to the numerous churches utilizing the Basic Plan. A website is now in place to further those who wish to utilize the services of MRS. A new Insurance Services division is now in place at MRS under the direction of Mark Bradley. Services include free health care benefit plan consultation to churches and pastors.

Crawley provided a very detailed financial report which included the proposed operating budget of $109,000.00 for Fiscal Year 2021. A motion was offered by Watkins and seconded by Ed Ridge to approve the annual report and budget proposal. Motion carried.

Ashcraft made a motion which was seconded by Ballard that Steve Crawley stand as nominee as Executive Director of MRS. Motion carried.

A telephone conference was conducted with Envoy Financial Founder and Chief Executive Officer Bruce Bruinsma. He gave a general update of Envoy’s merger with Harvest Investment Services. The merger should result in an increase in field advisors assisting churches and participants. Further, the new combined entity of HIS Envoy will provide a broader investment menu to serve participants including passive, actively managed, and tactical asset allocation models. Bruinsma will continue in his role as CEO of Envoy post-merger.

After the break the Executive Director gave an audit review of the financial statements and financial forecast. Ballard made a motion that was seconded by David Watkins that these be approved as given. Motion carried.

Crawley then introduced Mark Bradley who gave an overview of the Insurance Services division.

Legg and Ashby gave a report on their work on the MRS Oversight Committee. A motion was offered by Ashcraft and seconded by Watkins that the Executive Committee work with Crawley to develop an investment strategy for excess working capital.

A motion was made by Ashcraft and seconded by Ballard that Chairman Legg be responsible for completing and filing the evaluation form for the Executive Director.

A motion and second made that Ashcraft be recognized for his many years
of service on the MRS board. It was unanimously passed.

The chairman dismissed Crawley so the board could address the compensation of the Executive Director. A motion was offered by Ridge which was seconded by Ashcraft that the director receive a $3,000.00 salary increase. Motion passed. Ashcraft was appointed to inform Crawley of the increase upon his return to the conference room.

With no further business, Legg dismissed the board and offered the blessing on the noon meal.

**National Meeting Recommendations:**

1. That the proposed budget of $109,000.00 for fiscal year 2021 be approved.

2. That Dwayne Ashcraft be recognized for his many years of service on the MRS board.

3. That Dr. Steve Crawley stand as nominee for Executive Director of Ministers Resource Services.

Ron Ledford, Clerk

**Email Vote**

**February 21, 2020**

Subsequent to the board meeting held in Conway, Arkansas on February 6, 2020, Executive Director Steve Crawley asked the board via email on February 21, 2020 to designate $12,000 of his salary as Housing Allowance as permitted by the Internal Revenue Service. The following responses were received:

Copies of the original email responses from each board member have been retained as backup for this matter of business.

**Trustee Meeting**

**July 14, 2020**

The trustees of Ministers Resource Services (MRS) conducted a Zoom meeting/conference call on July 14, 2020, at 4:00 p.m. Board members participating in the meeting were Chairman Charlie Legg, Clerk Ron Ledford, David Ashby, Eddie Ballard, David Watkins, and Dennis Clark. Due to technical
difficulties, three of the trustees were delayed in connecting to the conference. This problem was resolved, and these individuals were able to join the meeting in progress.

Chairman Legg called the meeting to order and led the trustees in prayer.

Executive Director Steve Crawley provided a financial report for MRS including an analysis of the income statement, balance sheet, cash flows, capital spending, and contributions from churches of the Baptist Missionary Association (BMA) of America. He also provided a review of activity for the Ministers’ Benevolent and Auxiliary Benevolent Societies.

Crawley stated that MRS service fees have been lower due to the market decline brought on by the COVID 19 pandemic. Contributions from BMA churches are also down slightly but are holding up well considering the economy. MRS received a generous one-time contribution from Meadow View Baptist Church that closed last year. Investment earnings were lower than budget due to the time it took to sell the MRS property in Texarkana; however, the operating expenses are in line with the budget and help offset the income variance. Administrative, travel, and development are significantly under budget due to COVID 19. Crawley announced that the Executive committee will meet by phone August 10, 2020, at 4:00 pm, to discuss an investment strategy for excess working capital.

The next item for discussion involved the application and receipt of the funds from the C.A.R.E.S. Act Relief Fund amounting to $14,600. These funds have not been added to MRS income but are being held as a reserve in accrued liabilities should an extended pandemic cause an adverse financial strain. After a brief discussion, the trustees agreed that the situation should be monitored through the end of the current year. If it is deemed these funds are not needed, the amount received will be paid back.

The Executive Director gave a brief overview of the enhanced investment options that will soon be available to MRS participants. Further, Crawley shared that the MRS web-site is being updated to offer a direct call to action for ministers and employees of the BMA. Crawley also reported that a recent survey has been compiled regarding the salary and compensation packages of BMA pastors. The completed data will compare the compensation packages of the BMA with pastors of other denominations with an ultimate goal to aid our churches in establishing fair pay ranges their staff.

Future meeting dates include the Retirement Plan Oversight Committee on August 17, 2020, at 4:00 p.m. The Annual Board meeting is scheduled for February 4, 2021, at 9:00 a.m. at the BMA Global Missions Center in Conway.

With no further items of business or discussion, the meeting was adjourned.

Ron Ledford, Clerk
Electronic Conference Meeting
December 22, 2020

Executive Director Steve Crawley presented the following for board consideration on Tuesday, December 22, 2020 via email:

We have received a total of five new Housing Allowance Distribution Requests from our retirement plan for the year 2020 as follows:

Charles Attebery - $18,000
Mitchell Burnett - $16,800
Leon Carmical - $11,918
Ware Russell - $8,000
Jeff Swart - $18,000

As the governing body of the BMA America 403(b)(9) Retirement Plan, the MRS board members must approve any housing allowance designations before they become effective. If you vote to approve these requests for 2021, please reply with YES. If you are not in favor, please reply with NO.

The following board members voted to approve:
- Charlie Legg – 12-23-20 – 7:40 a.m.
- Ed Ridge – 12-22-20 – 3:13 p.m.
- David Watkins – 12-22-20 – 3:50 p.m.
- Dennis Clark – 12-30-20 – 10:20 a.m.
- Ron Ledford – 12-23-20 – 9:51 p.m.
- David Ashby – 12-22-20 – 4:08 p.m.
- David Pickard- 12-29-20 – 8:50 p.m.

A copy of all email replies will be maintained for permanent record.

Annual Trustee Meeting Minutes
February 4, 2021

The annual board meeting of Ministers Resource Services convened at the BMAA Complex in Conway, Ark. Trustees attending the meeting in person: David Ashby; Dennis Clark; Charlie Legg; Ron Ledford; Kenneth Lott; David Pickard; Ed Ridge. Trustees Eddie Ballard and David Watkins joined the meeting via Zoom.

Chairman Charlie Legg called the meeting to order at 9:00 am. He expressed appreciation to outgoing board member David Pickard for his faithful
service as a trustee. He then asked Pickard to share some thoughts from scripture and to lead the opening prayer. He read from Ephesians 6:13.

The first item of business was to approve the minutes as presented in the annual trustee agenda booklet. A motion was made by David Pickard and seconded by Dennis Clark. Motion passed.

The following officers were elected to serve for the year 2021:

Chairman: Charlie Legg
Vice Chairman: David Ashby
Secretary: Ron Ledford
Assistant Secretary: Ed Ridge
Treasurer: David Watkins

The Executive Committee was approved to serve for the year 2021.

Executive Director Steve Crawley presented his annual report to the board. He also shared that representatives from Envoy, the MRS Media Coordinator, and the MRS Director of Insurance Services would join the meeting via Zoom. Crawley reported that the transition from the former 401(a) retirement plan to the current 403(b) (9) under the management of Envoy Financial Services had been overall very smooth. He also discussed the Envoy mobile app in which participants in the retirement plan can log on to review and manage their accounts.

Crawley recognized Charlie Legg to give a synopsis of the Retirement Plan Oversight Committee's (RPOC) interaction with Envoy’s management team. Legg stated that he was pleased with the level of expertise that Envoy has provided MRS. The Executive Director discussed the possibility of conducting an outside independent evaluation of the MRS retirement plan to insure that all services provided continually meet the needs of MRS participants. He also suggested that such evaluation could be beneficial every three years.

Crawley introduced Envoy representatives Tim Bayless and Tim Newell. Bayless gave statistical information regarding the MRS “Choice Plan.” Further, he informed the board that some new Biblically Responsible Investments (BRI) have been added to the portfolio. Newell, the portfolio manager, gave details regarding the manner in which MRS investments are actively monitored and managed on a daily basis.

Following the Zoom call with Envoy, Crawley stated that should the board desire to conduct the independent evaluation as discussed earlier that the cost should be added to next year’s budget. The board agreed.

Ryan Johnson, who serves as the media coordinator for MRS, discussed the updated MRS website. The new site now clearly communicates the services offered by MRS and streamlines the contact process for those requesting information. The nurture and solicitation campaigns are proving to be successful, according to Crawley, allowing him to share about MRS services one on one.
Mark Bradley, MRS Director of Insurance Services also joined the meeting via Zoom. He informed the board that much progress had been made in informing BMA churches and pastors of the many insurance products that are currently available through the agency. Bradley requested the board re-approve the revised “rollout” program for insurance services. A motion and second was made and carried to approve the revised plan.

The Executive Director gave a very detailed overview of the financial report and shared the budget proposal for the upcoming year. He asked the board’s opinion regarding the $14K CARES Act loan that had been obtained by MRS in 2020. After a few moments of discussion, a motion was made by Kenneth Lott which was seconded by David Watkins that the department make application for loan forgiveness as allowed within the provision of the CARES Act. Motion passed.

The board proceeded to make its annual recommendations.

1. Motion by David Ashby and second by Ed Ridge to adopt the annual budget for fiscal 2022. Motion carried.

2. Motion by Ed Ridge and second by David Pickard that $12,000.00 of the Executive Director’s salary be designated as housing allowance. Motion carried.

3. The board unanimously commended and recognized outgoing board member David Pickard for his faithful service to the MRS trustee board.

4. Motion by David Ashby and second by David Pickard that Steve Crawley stand as a nominee for the Executive Director of MRS. Motion carried.

In further business a motion was made by David Ashby and second by Dennis Clark that the audit stand approved as presented. Motion carried. It was agreed that Chairman Legg complete and file the evaluation form of the Executive Director.

The date of February 10, 2022 was agreed upon for the next annual meeting.

Chairman Legg dismissed the Executive Director. The board addressed the salary compensation package of Dr. Crawley. After a brief discussion, a motion was offered by David Ashby and second by Kenneth Lott that the director receive a $4,000.00 increase in salary. Motion carried. Crawley was asked to rejoin the group and was informed of the board’s decision.

With no further business the board adjourned to the lobby area for a delicious meal served by the staff of MRS.

Ron Ledford- Secretary
Executive Director Steve Crawley presented the following for board consideration on Wednesday, May 12, 2021 via email:

Greetings! Hope you are all doing well. I have one item of business I need us to address.

We have a couple of older accounts with Natixis and Met Life. These accounts have small balances that I think were bequeathed to MRS years ago and are in the name of the Ministers Retirement Fund. I have been working with these institutions to change the name, address, and the account contact. To that end, I need a corporate resolution from the board authorizing me to conduct business on behalf of the agency to take care of this matter. As such, a draft of a corporate resolution is attached.

If the board would like to schedule a meeting to discuss, I’m happy to do so. If so desired, simply indicate in a reply email.

If voting on the resolution as presented in this email is acceptable to you, please reply with YES, if not with NO. If agreeable, we will accept the first vote YES as the motion and the next vote as the second.

Please feel free to give me a call individually if you’d like to discuss one on one.

Charlie Legg offered a motion to approve, seconded by David Watkins.

The following board members voted to approve:

- Charlie Legg – 05-12-21 – 3:55 p.m.
- David Watkins – 05-12-21 – 7:06 p.m.
- Eddie Ballard – 05-12-21 – 10:01 p.m.
- Ron Ledford – 05-12-21 – 10:19 p.m.
- David Ashby – 05-13-21 – 8:47 a.m.
- Ed Ridge – 05-13-21 – 8:03 a.m.

A copy of all email replies will be maintained for permanent record.

Ron Ledford
Board Secretary
Ministers Resource Services Agency

Financial Statements

Year Ended May 31, 2019
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FINANCIAL STATEMENTS:

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Ministers Resource Services
Conway, Arkansas

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

We have reviewed the accompanying financial statements of Ministers Resource Services (a nonprofit organization), which comprise the statement of financial position as of May 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Conway, Arkansas
November 1, 2019
MINISTERS RESOURCE SERVICES
STATEMENT OF FINANCIAL POSITION
MAY 31, 2019

ASSETS

<table>
<thead>
<tr>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>$51,929</td>
</tr>
<tr>
<td>82,500</td>
</tr>
<tr>
<td>135,410</td>
</tr>
<tr>
<td>3,360</td>
</tr>
<tr>
<td>13,805</td>
</tr>
<tr>
<td><strong>287,004</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property and Equipment - Note 3:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
</tr>
<tr>
<td>Building</td>
</tr>
<tr>
<td>Office Equipment</td>
</tr>
<tr>
<td><strong>154,570</strong></td>
</tr>
<tr>
<td><strong>266,166</strong></td>
</tr>
<tr>
<td><strong>(237,047)</strong></td>
</tr>
<tr>
<td><strong>29,119</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$316,123</strong></td>
</tr>
</tbody>
</table>
MINISTERS RESOURCE SERVICES
STATEMENT OF FINANCIAL POSITION
MAY 31, 2019

LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>$1,579</td>
</tr>
<tr>
<td>Retirement Plan Contributions Payable</td>
<td>38,840</td>
</tr>
<tr>
<td>Due to Ministers Benevolent Society</td>
<td>89,603</td>
</tr>
</tbody>
</table>

Total Liabilities                                      | 130,022|

Net Assets:

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>186,101</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>0</td>
</tr>
</tbody>
</table>

Total Net Assets                                   | 186,101|

Total Liabilities and Net Assets                   | $316,123|

The accompanying notes are an integral part of the financial statements.
## MINISTERS RESOURCE SERVICES
### STATEMENT OF ACTIVITIES
#### MAY 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues, Gains, and Other Support:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRS Service Fees</td>
<td>$21,590</td>
<td>$0</td>
<td>$21,590</td>
</tr>
<tr>
<td>Contributions</td>
<td>47,298</td>
<td>0</td>
<td>47,298</td>
</tr>
<tr>
<td>Investment Income (Loss)</td>
<td>6,000</td>
<td>0</td>
<td>6,000</td>
</tr>
<tr>
<td>Brotherhood Mutual</td>
<td>82,500</td>
<td>0</td>
<td>82,500</td>
</tr>
<tr>
<td>Misc Income</td>
<td>2,840</td>
<td>0</td>
<td>2,840</td>
</tr>
<tr>
<td><strong>Net Assets Released from Restrictions:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Revenues, Gains, and Other Support</strong></td>
<td>160,228</td>
<td>0</td>
<td>160,228</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating</td>
<td>80,008</td>
<td>0</td>
<td>80,008</td>
</tr>
<tr>
<td>Administrative</td>
<td>34,790</td>
<td>0</td>
<td>34,790</td>
</tr>
<tr>
<td>Other</td>
<td>8,009</td>
<td>0</td>
<td>8,009</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>122,807</td>
<td>0</td>
<td>122,807</td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td>37,421</td>
<td>0</td>
<td>37,421</td>
</tr>
<tr>
<td><strong>Net Assets - Beginning of Year</strong></td>
<td>148,680</td>
<td>0</td>
<td>148,680</td>
</tr>
<tr>
<td><strong>Net Assets - End of Year</strong></td>
<td>$186,101</td>
<td>$0</td>
<td>$186,101</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
## MINISTERS RESOURCE SERVICES

### STATEMENT OF FUNCTIONAL EXPENSES

#### MAY 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating:</strong></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Wages</td>
<td>$69,115</td>
</tr>
<tr>
<td>Benefits</td>
<td>$4,979</td>
</tr>
<tr>
<td>Retirement</td>
<td>$5,914</td>
</tr>
<tr>
<td><strong>Total Operating</strong></td>
<td>$80,008</td>
</tr>
<tr>
<td><strong>Administrative:</strong></td>
<td></td>
</tr>
<tr>
<td>Auto Expense</td>
<td>$8,400</td>
</tr>
<tr>
<td>Dues &amp; Subscriptions</td>
<td>$51</td>
</tr>
<tr>
<td>Employee Training</td>
<td>$709</td>
</tr>
<tr>
<td>Insurance</td>
<td>$263</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$4,386</td>
</tr>
<tr>
<td>Office</td>
<td>$5,785</td>
</tr>
<tr>
<td>Postage &amp; Mailing Supplies</td>
<td>$3,333</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$236</td>
</tr>
<tr>
<td>Travel &amp; Development</td>
<td>$11,627</td>
</tr>
<tr>
<td><strong>Total Administrative</strong></td>
<td>$34,790</td>
</tr>
<tr>
<td><strong>Other:</strong></td>
<td></td>
</tr>
<tr>
<td>Other Expense</td>
<td>$200</td>
</tr>
<tr>
<td>Texarkana Office Expense</td>
<td>$7,809</td>
</tr>
<tr>
<td><strong>Total Other</strong></td>
<td>$8,009</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$122,807</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES

STATEMENT OF CASH FLOWS

MAY 31, 2019

Cash Flows from Operating Activities:
Increase (Decrease) in net assets $ 37,421
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:
Depreciation 236
(Increase) Decrease in accounts receivable (209,539)
(Increase) Decrease in prepaid expenses (3,360)
Increase (Decrease) in accounts payable 117,667
Increase (Decrease) in accrued and other expenses (24,009)

Net Cash Provided (Used) by Operating Activities (81,584)

Cash Flows from Investing Activities:
Purchase of property and equipment (3,539)
Net (Increase) in investments (809)
Distribution of Ministers Benevolent Society Fund (109,441)

Net Cash Provided (Used) by Investing Activities (113,789)

Net Increase (Decrease) in Cash and Cash Equivalents (195,373)

Beginning Cash and Cash Equivalents 247,302

Ending Cash and Cash Equivalents $ 51,929

Supplemental Disclosure of Cash Flow Information:
Cash Paid During the Year For:
Interest expense $ 0
Income tax expense N/A

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

The Ministers Resource Services ("the Organization") was inaugurated in April of 1974. The Organization originally provided a 401(a) defined contribution plan to cover employees of the churches and other related organizations of the Baptist Missionary Association of America. The plan was converted to a 403(b)(9) plan in May of 2018. Since this conversion, the Organization acts as an administrative pass thru entity for the 403(b)(9) plan and offers other administrative support for the related organizations of the Baptist Missionary Association of America.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents. All of the Organization’s investments are excluded from cash and cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants as of the measurement date. See Note 2 for further discussion of fair value measurements.

Income Tax Status

The Organization is a religious organization affiliated with the parent organization, Baptist Missionary Association, an organization that is recognized as automatically tax exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not required to apply for and obtain recognition of tax exempt status from the Internal Revenue Service.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reporting amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash balances and receivables. The cash accounts are secured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Organization’s cash deposits exceeded the Federal Deposit Insurance Corporation limits at various times during the fiscal year ended May 31, 2019. As of May 31, 2019, cash deposits did not exceed FDIC limits. Concentrations of credit risk with respect to receivables are limited due to the customers comprising the Organization’s customer base. At May 31, 2019, the Organization had no significant concentrations of credit risk.

Donated Services

A large number of people have contributed significant amounts of time to the activities of the Organization without compensation. The financial statements do not reflect the value of those contributed services because, although clearly substantial, no reliable basis exists for determining an appropriate amount.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Public Support and Revenue

Contributions and fund raising revenue are generally available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year end.

Contributions received with donor stipulations that limit the use of the donated assets, as well as endowment contributions and investments, along with their earnings, are net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, Fair Value Measurements, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such assets and liabilities pursuant to the valuation hierarchy.
NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2019:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices Active Markets for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
<td>(Level 3)</td>
</tr>
<tr>
<td>Natixis Funds</td>
<td>$13,805</td>
<td>$13,805</td>
<td>$-</td>
</tr>
<tr>
<td>Total investments at fair value</td>
<td>$13,805</td>
<td>$13,805</td>
<td>$-</td>
</tr>
</tbody>
</table>
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 3 - PROPERTY AND EQUIPMENT:

Property and equipment are stated at original cost, or estimated fair market value if donated, plus the cost of capital improvements made on the assets, less accumulated depreciation. Property and equipment are being depreciated over useful lives from four to twenty years using the straight-line method.

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets not being depreciated:</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>$ 20,000</td>
</tr>
<tr>
<td>Assets being depreciated:</td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>$ 91,596</td>
</tr>
<tr>
<td>Office Equipment</td>
<td>154,570</td>
</tr>
<tr>
<td>Total assets being depreciated</td>
<td>246,166</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$ (237,047)</td>
</tr>
<tr>
<td>Total Net Property and Equipment</td>
<td>$ 29,119</td>
</tr>
</tbody>
</table>

Depreciation expense was $236 for the year ended May 31, 2019.

NOTE 4 - RETIREMENT PLAN:

The Organization has adopted a 403(b)(9) plan. The Organization may make contributions on a matching or discretionary basis to the plan. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code, if they wish. Contributions to the plan for the year ended May 31, 2019 were $5,914.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

MAY 31, 2019

NOTE 5 - RELATED PARTIES:

Organizations related to the Organization with a common goal and interest in the establishment of churches and missions are as follows:

- BMA Theological Seminary
- DiscipleGuide Church Resources
- Lifeword Media Ministries
- BMA of America, LLC
- BMA Foundation, Inc
- Department of Missions Baptist Missionary Association of America

Transactions with related parties are as follows:

<table>
<thead>
<tr>
<th>Amount Due from</th>
</tr>
</thead>
<tbody>
<tr>
<td>$135,410</td>
</tr>
</tbody>
</table>

BMA of America, LLC

NOTE 6 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

| Financial assets available within one year and free of donor restrictions: |
|--------------------------|-----------------|
| Cash and cash equivalents | $51,929 |
| Notes Receivable         | 135,410 |
| Accounts Receivable      | 82,500 |

Available without restriction within one year $269,839

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

| Financial assets with liquidity restrictions greater than one year: |
|--------------------------|-----------------|
| Investments              | $13,805 |

Total financial assets unavailable within one year $13,805
NOTE 7 - SUBSEQUENT EVENTS:

No events occurring subsequent to year end, having a direct and material effect on the financial statements for the year ended May 31, 2019, have been determined as of the date of the audit report.
Ministers Resource Services Agency

Financial Statements

Year Ended May 31, 2020
MINISTERS RESOURCE SERVICES

MAY 31, 2020

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    Statement of Cash Flows ......................................................... 6
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Ministers Resource Services  
Conway, Arkansas

INDEPENDENT AUDITOR’S REPORT

We have audited the accompanying financial statements of Ministers Resource Services (a nonprofit organization), which comprise the statement of financial position as of May 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ministers Resource Services as of May 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.
Summarized Comparative Information

We previously reviewed Ministers Resource Services' 2019 financial statements and in our conclusion dated November 1, 2019, stated that based on our review, we were not aware of any material modifications that should be made to the 2019 financial statements in order for them to be in accordance with the cash basis of accounting. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended, for it to be consistent with the reviewed financial statements from which it has been derived.

Conway, Arkansas
January 8, 2021
## STATEMENT OF FINANCIAL POSITION

**MAY 31, 2020**

### ASSETS

<table>
<thead>
<tr>
<th>ASSET</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$172,337</td>
<td>$51,929</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>53,375</td>
<td>82,500</td>
</tr>
<tr>
<td>Notes receivable - BMA LLC</td>
<td>128,723</td>
<td>135,410</td>
</tr>
<tr>
<td>Prepaid expense</td>
<td>2,823</td>
<td>3,360</td>
</tr>
<tr>
<td>Investments</td>
<td>13,805</td>
<td>13,805</td>
</tr>
<tr>
<td><strong>Total Unrestricted Assets</strong></td>
<td><strong>371,063</strong></td>
<td><strong>287,004</strong></td>
</tr>
</tbody>
</table>

**Property and Equipment - Note 3:**

<table>
<thead>
<tr>
<th>ASSET</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>Building</td>
<td>-</td>
<td>91,596</td>
</tr>
<tr>
<td>Office equipment</td>
<td>4,674</td>
<td>154,570</td>
</tr>
<tr>
<td><strong>Less: Accumulated depreciation</strong></td>
<td>(1,025)</td>
<td>(237,047)</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td><strong>3,649</strong></td>
<td><strong>29,119</strong></td>
</tr>
</tbody>
</table>

### Total Assets

- **2020**: $374,712
- **2019**: $316,123

The accompanying notes are an integral part of the financial statements.
**MINISTERS RESOURCE SERVICES**

**STATEMENT OF FINANCIAL POSITION**

**MAY 31, 2020**

**LIABILITIES**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$1,161</td>
<td>$1,579</td>
</tr>
<tr>
<td>Retirement plan contributions payable</td>
<td>$31,881</td>
<td>$38,840</td>
</tr>
<tr>
<td>Due to Ministers Benevolent Society</td>
<td>-</td>
<td>89,603</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>33,042</td>
<td>130,022</td>
</tr>
<tr>
<td><strong>Long-Term Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PPP loan - First Security Bank</td>
<td>14,600</td>
<td>-</td>
</tr>
<tr>
<td>FAME Funds available for distribution</td>
<td>55,881</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>70,481</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>103,523</td>
<td>130,022</td>
</tr>
<tr>
<td><strong>Net Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>271,189</td>
<td>186,101</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>271,189</td>
<td>186,101</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$374,712</td>
<td>$316,123</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES

STATEMENT OF ACTIVITIES

MAY 31, 2020

<table>
<thead>
<tr>
<th>Revenues, Gains, and Other Support:</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>2020 Total</th>
<th>2019 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRS service fees</td>
<td>$15,182</td>
<td>$</td>
<td>$15,182</td>
<td>$21,590</td>
</tr>
<tr>
<td>Contributions</td>
<td>33,258</td>
<td>-</td>
<td>33,258</td>
<td>47,298</td>
</tr>
<tr>
<td>Investment income (loss)</td>
<td>6,619</td>
<td>-</td>
<td>6,619</td>
<td>6,000</td>
</tr>
<tr>
<td>Gain (loss) on sale of asset</td>
<td>90,108</td>
<td>-</td>
<td>90,108</td>
<td>-</td>
</tr>
<tr>
<td>Brotherhood Mutual</td>
<td>50,000</td>
<td>-</td>
<td>50,000</td>
<td>82,500</td>
</tr>
<tr>
<td>Misc income</td>
<td>656</td>
<td>-</td>
<td>656</td>
<td>2,840</td>
</tr>
<tr>
<td>Total Revenues, Gains, and Other Support</td>
<td></td>
<td></td>
<td>195,823</td>
<td>160,228</td>
</tr>
</tbody>
</table>

| Expenses:                          | 68,743                      | -                       | 68,743     | 80,008     |
| Operating                          | 39,811                      | -                       | 39,811     | 34,790     |
| Other                              | 2,181                       | -                       | 2,181      | 8,009      |
| Total Expenses                     | 110,735                     | -                       | 110,735    | 122,807    |

| Change in Net Assets               | 85,088                      | -                       | 85,088     | 37,421     |
| Net Assets - Beginning of Year     | 186,101                     | -                       | 186,101    | 148,680    |
| Net Assets - End of Year           | **$271,189**                | $                        | **$271,189**| **$186,101**|

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES

STATEMENT OF FUNCTIONAL EXPENSES

MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; wages</td>
<td>$57,389</td>
<td>$69,115</td>
</tr>
<tr>
<td>Benefits</td>
<td>4,974</td>
<td>4,979</td>
</tr>
<tr>
<td>Retirement</td>
<td>6,380</td>
<td>5,914</td>
</tr>
<tr>
<td>Total Operating</td>
<td>68,743</td>
<td>80,008</td>
</tr>
<tr>
<td>Administrative:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auto expense</td>
<td>8,400</td>
<td>8,400</td>
</tr>
<tr>
<td>Dues &amp; subscriptions</td>
<td>380</td>
<td>51</td>
</tr>
<tr>
<td>Employee training</td>
<td>47</td>
<td>709</td>
</tr>
<tr>
<td>Insurance</td>
<td>3,041</td>
<td>263</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>3,154</td>
<td>4,386</td>
</tr>
<tr>
<td>Office</td>
<td>4,768</td>
<td>5,785</td>
</tr>
<tr>
<td>Postage &amp; mailing supplies</td>
<td>254</td>
<td>3,333</td>
</tr>
<tr>
<td>Professional fees - legal</td>
<td>3,250</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,697</td>
<td>236</td>
</tr>
<tr>
<td>Travel &amp; development</td>
<td>4,897</td>
<td>11,627</td>
</tr>
<tr>
<td>BMA allocated costs</td>
<td>8,923</td>
<td>-</td>
</tr>
<tr>
<td>Total Administrative</td>
<td>39,811</td>
<td>34,790</td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other expense</td>
<td>-</td>
<td>200</td>
</tr>
<tr>
<td>Texarkana office expense</td>
<td>2,181</td>
<td>7,809</td>
</tr>
<tr>
<td>Total Other</td>
<td>2,181</td>
<td>8,009</td>
</tr>
<tr>
<td>Total</td>
<td>$110,735</td>
<td>$122,807</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES

STATEMENT OF CASH FLOWS

MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flows from Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$85,088</td>
<td>$37,421</td>
</tr>
<tr>
<td>Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,697</td>
<td>236</td>
</tr>
<tr>
<td>(Gain) loss on sale of asset</td>
<td>(90,108)</td>
<td>-</td>
</tr>
<tr>
<td>(Increase) decrease in accounts receivable</td>
<td>35,812</td>
<td>(209,539)</td>
</tr>
<tr>
<td>(Increase) decrease in prepaid expenses</td>
<td>537</td>
<td>(3,360)</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>(418)</td>
<td>117,667</td>
</tr>
<tr>
<td>Increase (decrease) in accrued and other expenses</td>
<td>(6,959)</td>
<td>(24,009)</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Operating Activities</td>
<td>26,649</td>
<td>(81,584)</td>
</tr>
</tbody>
</table>

Cash Flows from Investing Activities:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Proceeds from sale of property and equipment</td>
<td>114,016</td>
<td>-</td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>(1,135)</td>
<td>(3,539)</td>
</tr>
<tr>
<td>Net (increase) decrease in investments</td>
<td>-</td>
<td>(809)</td>
</tr>
<tr>
<td>Distribution of Ministers Benevolent Society Fund</td>
<td>(89,603)</td>
<td>(109,441)</td>
</tr>
<tr>
<td>Increase in FAME Funds available for distribution</td>
<td>55,881</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Investing Activities</td>
<td>79,159</td>
<td>(113,789)</td>
</tr>
</tbody>
</table>

Cash Flows from Financing Activities:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from PPP loan - First Security Bank</td>
<td>14,600</td>
<td>-</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Investing Activities</td>
<td>14,600</td>
<td>-</td>
</tr>
</tbody>
</table>

Net Increase (Decrease) in Cash and Cash Equivalents

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Increase (Decrease) in Cash and Cash Equivalents</td>
<td>120,408</td>
<td>(195,373)</td>
</tr>
</tbody>
</table>

Beginning Cash and Cash Equivalents

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash and Cash Equivalents</td>
<td>51,929</td>
<td>247,302</td>
</tr>
</tbody>
</table>

Ending Cash and Cash Equivalents

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ending Cash and Cash Equivalents</td>
<td>$172,337</td>
<td>$51,929</td>
</tr>
</tbody>
</table>

Supplemental Disclosure of Cash Flow Information:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Paid During the Year For:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
MINISTERS RESOURCE SERVICES
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

The Ministers Resource Services ("the Organization") was inaugurated in April of 1974. The Organization originally provided a 401(a) defined contribution plan to cover employees of the churches and other related organizations of the Baptist Missionary Association of America. The plan was converted to a 403(b)(9) plan in May of 2018. Since this conversion, the Organization acts as an administrative pass thru entity for the 403(b)(9) plan and offers other administrative support for the related organizations of the Baptist Missionary Association of America.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents. All of the Organization’s investments are excluded from cash and cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants as of the measurement date. See Note 2 for further discussion of fair value measurements.

Income Tax Status

The Organization is a religious organization affiliated with the parent organization, Baptist Missionary Association, an organization that is recognized as automatically tax exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not required to apply for and obtain recognition of tax exempt status from the Internal Revenue Service.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reporting amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash balances and receivables. The cash accounts are secured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of May 31, 2020, cash deposits did not exceed FDIC limits. At May 31, 2020, the Organization had no significant concentrations of credit risk.

Donated Services

A large number of people have contributed significant amounts of time to the activities of the Organization without compensation. The financial statements do not reflect the value of those contributed services because, although clearly substantial, no reliable basis exists for determining an appropriate amount.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Public Support and Revenue Recognition

Contributions received are recorded as those with donor restrictions and those without donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase in restricted net assets, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), restricted net assets are reclassified to net assets without restriction and reported in the Statement of Activities as net assets released from restrictions.

The Financial Accounting Standards Board (FASB) issues guidance in the Accounting Standards Codification (ASC). Since the Association’s revenues are derived from sources other than exchange transactions, FASB ASC Topic 605, Revenue Recognition, is the guidance relevant to the Organization’s financial reporting.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization’s financial statements for the year ended May 31, 2019, from which the summarized information was derived.

NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, Fair Value Measurements, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.
NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2020 and 2019:

<table>
<thead>
<tr>
<th></th>
<th>Quoted Prices Active Markets for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fair Value</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natixis Funds</td>
<td>$ 13,805</td>
<td>$ 13,805</td>
<td>$ -</td>
</tr>
<tr>
<td>Total investments at</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>fair value</td>
<td>$ 13,805</td>
<td>$ 13,805</td>
<td>$ -</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Quoted Prices Active Markets for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fair Value</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natixis Funds</td>
<td>$ 13,805</td>
<td>$ 13,805</td>
<td>$ -</td>
</tr>
<tr>
<td>Total investments at</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>fair value</td>
<td>$ 13,805</td>
<td>$ 13,805</td>
<td>$ -</td>
</tr>
</tbody>
</table>
MINISTERS RESOURCE SERVICES
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2020

NOTE 3 - PROPERTY AND EQUIPMENT:

Following is a summary of the major components of property and equipment at May 31, 2020 and 2019:

<table>
<thead>
<tr>
<th></th>
<th>Balance 8/31/2019</th>
<th>Increases</th>
<th>Decreases</th>
<th>Balance 8/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Depreciable Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings &amp; improvements</td>
<td>$91,596</td>
<td>$</td>
<td>($91,596)</td>
<td>$</td>
</tr>
<tr>
<td>Office equipment</td>
<td>154,370</td>
<td>1,135</td>
<td>(151,031)</td>
<td>4,674</td>
</tr>
<tr>
<td><strong>Total Depreciable Assets</strong></td>
<td>246,166</td>
<td>1,135</td>
<td>(242,627)</td>
<td>4,674</td>
</tr>
<tr>
<td><strong>Less Accumulated Depreciation for:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings &amp; improvements</td>
<td>(85,780)</td>
<td>(1,908)</td>
<td>87,688</td>
<td>-</td>
</tr>
<tr>
<td>Office equipment</td>
<td>(151,267)</td>
<td>(789)</td>
<td>151,031</td>
<td>(1,025)</td>
</tr>
<tr>
<td><strong>Total Accumulated Depreciation</strong></td>
<td>(237,047)</td>
<td>(2,697)</td>
<td>238,719</td>
<td>(1,025)</td>
</tr>
<tr>
<td>Net Depreciable Assets</td>
<td>9,119</td>
<td>(1,562)</td>
<td>(3,908)</td>
<td>3,649</td>
</tr>
<tr>
<td>Land</td>
<td>20,000</td>
<td></td>
<td>(20,000)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Capital Assets, Net</strong></td>
<td>$29,119</td>
<td>(1,562)</td>
<td>($23,908)</td>
<td>$3,649</td>
</tr>
</tbody>
</table>

Depreciation expense for the years ended May 31, 2020 and 2019 was $2,697 and $236, respectively.

Property and equipment are stated at original cost, or estimated fair market value if donated, plus the cost of capital improvements made on the assets, less accumulated depreciation. Property and equipment are being depreciated over useful lives from four to twenty years using the straight-line method.

NOTE 4 - RETIREMENT PLAN:

The Organization has adopted a 403(b)(9) plan. The Organization may make contributions on a matching or discretionary basis to the plan. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code, if they wish. Contributions to the plan for the year ended May 31, 2020 and 2019 were $6,380 and $5,914, respectively.
NOTE 5 - RELATED PARTIES:

Organizations related to the Organization with a common goal and interest in the establishment of churches and missions are as follows:

- BMA Theological Seminary
- DiscipleGuide Church Resources
- Lifeword Media Ministries
- BMA of America, LLC
- BMA Foundation, Inc
- Department of Missions Baptist Missionary Association of America

Transactions with related parties are as follows:

<table>
<thead>
<tr>
<th>Amount Due from</th>
</tr>
</thead>
<tbody>
<tr>
<td>$128,723</td>
</tr>
</tbody>
</table>

BMA of America, LLC

NOTE 6 – SMALL BUSINESS ADMINISTRATION LOAN:

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act (the CARES act). One provision of the CARES Act was an appropriation of funds for the Small Business Administration (the SBA) to use for loans under the Paycheck Protection Program (PPP). The purpose of these loans is to promote continued employment in small businesses and not-for-profits harmed by COVID-19. PPP loans are unsecured, guaranteed by the SBA, bear interest at 1% per annum with a two year term of which principal and interest are deferred for the first six months. A portion or all of the loan may be forgiven, depending on the use of the funds for eligible costs and compliance with other relevant conditions as determined by the SBA. On April 10, 2020, the Organization received $14,600 in PPP loan funds evidenced by a promissory note to First Security Bank. As of the date of this report, management estimates a substantial portion of this loan will be forgiven.
MINISTERS RESOURCE SERVICES

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 7 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets available within one year and free of donor restrictions:</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$172,337</td>
<td>$51,929</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>128,723</td>
<td>135,410</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>53,375</td>
<td>82,500</td>
</tr>
</tbody>
</table>

| Available without restriction within one year    | $354,435 | $269,839 |

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets with liquidity restrictions greater than one year:</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td>$13,805</td>
<td>$13,805</td>
</tr>
</tbody>
</table>

| Total financial assets unavailable within one year                   | $13,805 | $13,805 |

NOTE 8 - SUBSEQUENT EVENTS:

The Organization has evaluated its May 31, 2020, financial statements for subsequent events occurring through the date the financial statements were issued. As of the date of this report, the COVID-19 pandemic has had an adverse impact on both domestic and global financial markets and operations. Management is unable to accurately predict how the COVID-19 pandemic will affect the results of the Organization's operations due to uncertainties surrounding the severity of the disease and the duration of the outbreak. However, it is presumed that the Organization's operations will be impacted, though the potential impact is unknown at this time.
Baptist Missionary Association of America

Women’s Missionary Auxiliary

President
Charlotte Johnson
Gilmer, TX
The National WMA officers met to review the recommendations made by the Salary and Expense Committee. They were:

* The Treasurer disperse the funds totaling $7,333.76 received from the Texas Baptist Missionary Loan Association held under the “Focus Memorial Endowment” evenly between “Missionary Care” and the “Darlene Carey Academy.”

* The Treasurer disperse the funds totaling $125.00 being held under “Spanish Printing” to the “Editorial Bautista Publication.”

These recommendations were approved by the national WMA officers, aka the Recommendation Committee. Closing prayer was led by Janet Widger and Valarie Fish. There were 13 officers present.

Submitted by Jodi Rhea, incoming Asst. Recording Secretary
(Recording Secretary and Asst. Recording Secretary were not present)

The Women’s Conference, which was sponsored by the national WMA, began at 9:00 A.M. at Heritage Baptist Church in Waxahachie, TX. Judy Wallace, song leader, led the women in songs of praise and worship. Johnny Ross, president of the Texas WMA, welcomed the group to Texas. Lydia Dunlap, National Miss GMA gave a devotional. As an example, she had 2 volunteers, Judy Wallace and Charlotte Johnson, to make a peanut butter and jelly sandwich with eyes closed and using only one hand to demonstrate how difficult it is for the body of Christ to function without all members participating and she used 1 Corinthians 12:13-20 as her text. Judy Wallace led the women in singing a new WMA theme song, “Called.” Charlotte Johnson, 1st vice president led in prayer.

Jodi Rhea, president, called the business meeting to order. Petitionary letters were called for, but there were none. The messengers were seated. A motion was made and seconded to accept the reports and recommendations given in the program booklet. Motion carried. An offering for the general fund was collected. Kelly Williams, project promoter, called for Bro. Jerry Kidd, Director of Missionary Care to come forward. Bro. Jerry thanked the WMA for the money that was raised for missionary care and introduced Jonathan Montgomery who will be the new Director of Missionary Care. The First Baptist
Church, Springhill, LA, was named as the highest contributor and presented the President’s Award, however they were not present at the meeting. Kelly also named the groups who gave $1000.00 or more to the project and certificates were awarded. Kelly invited Bro. Jimmy Walker, former missionary to the Philippines, to come and give a report and share about the current project “Darlene Carey Christian Academy.” He offered to come and visit churches upon invitation to help promote the project. Cindy Allen, incoming 2nd Vice President, announced the theme for 2021-2022, “Intentional,” based on Ephesians 5:15-16, “Be very careful, then, how you live—not as unwise but as wise, making the most of every opportunity, because the days are evil.”

Brenda Hornaday, 2nd vice president installed the new officers for 2021-2022. They are as follows:

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Charlotte Johnson</td>
</tr>
<tr>
<td>First Vice President</td>
<td>Brenda Hornaday</td>
</tr>
<tr>
<td>Second Vice President</td>
<td>Cindy Allen</td>
</tr>
<tr>
<td>Third Vice President</td>
<td>Kelly Williams</td>
</tr>
<tr>
<td>Recording Secretary</td>
<td>Jessica Haden</td>
</tr>
<tr>
<td>Assistant Recording Secretary</td>
<td>Jodi Rhea</td>
</tr>
<tr>
<td>Treasurer</td>
<td>Janet Widger</td>
</tr>
<tr>
<td>Assistant Treasurer</td>
<td>Sara Buckley</td>
</tr>
<tr>
<td>Media Editor</td>
<td>Alicia Johnson</td>
</tr>
<tr>
<td>Editor</td>
<td>Jackie Ricks</td>
</tr>
<tr>
<td>Historian</td>
<td>Tracy Goede</td>
</tr>
<tr>
<td>Director of Youth Auxiliaries</td>
<td>Laurie Hicks</td>
</tr>
<tr>
<td>Assistant Director of Youth Auxiliaries</td>
<td>Katy Nix</td>
</tr>
<tr>
<td>GMA/YLA Promotor</td>
<td>Lane Flynt</td>
</tr>
<tr>
<td>Assistant GMA/YLA Promotor</td>
<td>Hayley Rasco</td>
</tr>
<tr>
<td>Sunbeam Promoter</td>
<td>Sandra Kizer</td>
</tr>
<tr>
<td>Assistant Sunbeam Promoter</td>
<td>Linda Dertinger</td>
</tr>
<tr>
<td>Song Leader</td>
<td>Judy Wallace</td>
</tr>
<tr>
<td>Pianist</td>
<td>Linda Strickland</td>
</tr>
<tr>
<td>Project Promoter 2022</td>
<td>Beth Caldwell (Chairman)</td>
</tr>
<tr>
<td>Project Promoter 2023</td>
<td>Diana Morris</td>
</tr>
<tr>
<td>Project Promoter 2024</td>
<td>Connie Reifsteck</td>
</tr>
<tr>
<td>Salary and Expense Committee 2022</td>
<td>Glenda Chamberlain (Chairman)</td>
</tr>
<tr>
<td>Salary and Expense Committee 2023</td>
<td>Sherry Laminack</td>
</tr>
<tr>
<td>Salary and Expense Committee 2024</td>
<td>Pat Duncan</td>
</tr>
<tr>
<td>Inspirational Resource Committee 2022</td>
<td>Pat Quesenbury (Chairman)</td>
</tr>
<tr>
<td>Inspirational Resource Committee 2023</td>
<td>Kirby Pool</td>
</tr>
<tr>
<td>Inspirational Resource Committee 2024</td>
<td>Valarie Fish</td>
</tr>
<tr>
<td>Advisory Committee</td>
<td>Bro. Charles Johnson</td>
</tr>
<tr>
<td>Advisory Committee</td>
<td>Bro. David Kizer</td>
</tr>
<tr>
<td>Advisory Committee</td>
<td>Bro. Randy Rhea</td>
</tr>
</tbody>
</table>
Brenda Hornaday introduced the program for the conference. Judy Wallace introduced the keynote speaker for the conference, Sabrina Clayton. The title of her message was “Wait! What Are We So Happy About?” and she used Daniel 9 as her text. The focus was on our prayers for our country as Daniel’s were for his. It was inspiring and challenging. Following her message, Valarie Fish beautifully sang, “Go Light Your World.” Janet Widger gave a handshake and hug to thank Sabrina Clayton for her message and Valarie Fish for her song on behalf of all the women. Door prizes were handed out. Jayna Williams shared about her mission field, and Diane Lee shared about trying to get back to Philippines during the COVID pandemic. Blessings and prayer requests were shared. Jodi Rhea shared a poem and a prayer to honor pastor’s wives and widows and had a gift for each one. We then recessed for lunch.

After lunch, more door prizes were given. Brenda Hornaday explained the breakout sessions. Each lady could attend 2 classes. They were: Share the Vision thru Gospel Music by Judy Biggers of Springfield, AR; Share the Vision thru Women’s Ministries by Pat Queensenbury of Arlington, TX; Share the Vision thru the Written Word by Jackie Ricks of Mineola, TX; and Share the Vision thru Community Outreach by Kim Mobley of Moore, OK and Penny Jacobs of Wayne, OK. We had 114 ladies in attendance.

Submitted by Jodi Rhea, incoming Asst. Recording Secretary
(Recording Secretary and Asst. Recording Secretary were not present)
Baptist Missionary Association of America

BMA Theological Seminary

President
Dr. Charley Holmes
P.O. Box 670
Jacksonville, TX 75633

903-586-2501
Dean’s Report - 2020

The Baptist Missionary Association Theological Seminary has served the churches and agencies of its parent association for more than 60 years. Literally, thousands of students have taken classes in Bible, Theology, History, Church Ministry, and Religious Education. Many former students serve the Lord as pastors, missionaries, and associational leaders.

The seminary’s purpose statement has remained basically the same since its beginning in 1955. First, the purpose focuses upon providing accredited undergraduate and graduate level education. Accreditation with the Southern Association of Colleges and Schools Commission on Colleges allows the seminary to meet this outcome for the associate, bachelor, and master degrees we offer. Also, accreditation with the Commission on Accrediting of the Association of Theological Schools provides specialized recognition for the seminary’s Master of Arts (Religion), Master of Arts (Pastoral Theology), Master of Arts in Church Ministries, and Master of Divinity degrees.

Second, the seminary’s purpose directs it to meet the educational needs of churches and agencies of the BMA and of others who have a similar commitment to the authority of the Bible. The seminary’s commitment to both authority and sufficiency of the Bible remains constant in its faculty and curriculum. Such commitment is a critical need for our churches and agencies. The use of distance educational learning and on campus studies help BMA Seminary to provide for the educational needs of these entities.

Many do not realize that the seminary also uses thousands of dollars each year to provide scholarships specifically for BMA missionaries. The monies donated during the annual Scholarship Sunday offering go directly to the fund used for helping these missionaries. Fortunately, that fund has been well-used in recent years (i.e., training several missionaries). Also, the 2020 Scholarship Sunday offering was the best we have seen in several years! Please continue to consider support for this fund.

Third, the seminary’s purpose directs it to serve as a resource center for critical thought and research within a context that nurtures the historical and doctrinal character of BMA churches. This means the seminary’s academic mindset is open to asking and answering tough questions related to all aspects of church and culture. Fortunately, the BMA Seminary faculty members are well-credentialed via academic preparation and continued scholarship. Several professors have contributed recently to scholarly journals and made presentations at professional organizations associated with theological education. The seminary also had a significant role in developing and training the DiscipleWay curriculum and now with production of the Baptist Expositor Bible study curriculum. Most importantly, BMA Seminary professors hold commitment to solid biblical doctrine!
In June 2020, I completed my twentieth year as the seminary’s dean. I am grateful to President Charley Holmes for inviting me to serve as dean and to the Board of Trustees that put trust in me to carry the responsibility for such an important task. Since 2000, the Lord has used faculty, trustees, staff, and administrators to advance the seminary’s accreditation, increase the number of degrees offered, and become one of the first institutions to offer seminary courses and degrees by distance education. Also, BMA Seminary has seen numerous record enrollments, increased number of graduates, and increased facilities on campus, including the addition of residential housing units. The seminary has received several recognitions for its online programs.

Thirty years ago, I walked across the Dorman Memorial Chapel’s platform to receive a Master of Divinity diploma. I remember thinking, “I have learned a lot but there is so much more to learn.” I thank the Lord that he has allowed me to continue learning and serve BMA churches and others in Christ’s Kingdom as dean of the BMA Seminary.

**Enrollment Statistics for Spring 2020**

The seminary’s Spring 2020 enrollment included an unduplicated count of 129 students. These included students from 17 states and 13 foreign countries. In March 2020, the seminary responded to the national health crisis by transitioning all studies to an online-learning format. Gratefully, few of our students and employees directly experienced COVID-19. During the summer, administrators decided to continue Fall 2020 studies exclusively online. At the writing of this report, it appears fall enrollment will be the lowest number in approximately 15 years. I believe that much of this declined enrollment has to do with ongoing health concern. Obviously, this decline will affect the seminary’s financial income. BMA

Seminary is indeed a rare conservative and biblically-focused gem amongst theological institutions. As the world turns more chaotic, a seminary that points students to the Bible for direction is essential! Please, continue to pray for and support our students and the entire seminary family.

Dr. Philip Attebery BMA Seminary Dean
The Baptist Missionary Association Theological Seminary has served the churches and agencies of its parent association for more than 60 years. Literally, thousands of students have taken classes in Bible, Theology, History, Church Ministry, and Religious Education. Many former students serve the Lord as pastors, missionaries, and associational leaders.

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Unfortunately, the fund has not been replenished proportionately in that Scholarship Sunday offerings have declined during those same recent years. Please consider participating in the next Scholarship Sunday.

Third, the seminary’s purpose leads it to serve as a resource center for critical thought and research within a context that nurtures the historical and doctrinal character of BMA churches. This means the seminary’s academic mindset is open to asking and answering tough questions related to all aspects of church and culture. Fortunately, the BMA Seminary faculty members are well-credentialed via academic preparation and continued scholarship. Several professors have contributed recently to scholarly journals and made presentations at professional organizations associated with theological education. The seminary also had a significant role in the development and training of DiscipleWay curriculum and now with production of the Baptist Expositor Bible study curriculum.
Most importantly, BMA Seminary professors hold commitment to solid biblical doctrine!

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Enrollment Statistics for Spring 2021

The COVID-19 pandemic did a number on BMA Seminary’s enrollment for 2020-21 with an approximate 20% decline from the previous spring 2020 semester. Adjusting to the pandemic, the seminary offered courses exclusively online during 2020-21. We know this hurt our enrollment; however, 2021 included one of our largest ever graduation classes. Also, students represented 14 of the United States and 14 foreign countries. The seminary also received reaffirmation of accreditation by the Commission on Accrediting of the Association of Theological Schools. This accreditation is for ten-years.

<table>
<thead>
<tr>
<th>Fall 2021 registration - August 9-13, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Visit bmats.edu to apply for admission</td>
</tr>
<tr>
<td>Deadline for Fall 2021 scholarship applications to be turned in is Friday, July 30, 2021</td>
</tr>
<tr>
<td>Call 800-259-5673 to make an appointment for advising with the Dean's Office</td>
</tr>
</tbody>
</table>
## Proposed 2021-2022 Budget

### Income:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auxiliary Enterprises</td>
<td>$ 56,660.00</td>
</tr>
<tr>
<td>Endowment Income</td>
<td>$ 9,520.00</td>
</tr>
<tr>
<td>Church Offerings</td>
<td>$ 529,600.00</td>
</tr>
<tr>
<td>Special Gifts – ALL</td>
<td>$ 295,075.00</td>
</tr>
<tr>
<td>Tuition and Fees</td>
<td>$ 453,136.74</td>
</tr>
<tr>
<td>All Other Income</td>
<td>$ 17,800.00</td>
</tr>
</tbody>
</table>

**Total Income** $1,361,791.74

### Expenditures:

<table>
<thead>
<tr>
<th>Department</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Dean's Office</td>
<td>$ 110,279.12</td>
</tr>
<tr>
<td>Biblical Studies Dept</td>
<td>$ 120,596.62</td>
</tr>
<tr>
<td>Bookstore</td>
<td>$ 4,896.37</td>
</tr>
<tr>
<td>Business Office</td>
<td>$ 80,894.68</td>
</tr>
<tr>
<td>Christian Education Dept</td>
<td>$ 75,903.59</td>
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<td>Church Ministries Dept</td>
<td>$ 28,138.23</td>
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<tr>
<td>Development Office</td>
<td>$ 46,176.38</td>
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<td>Distance Education</td>
<td>$ 41,692.65</td>
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<td>General Administrative</td>
<td>$ 209,071.03</td>
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<tr>
<td>Library Operations</td>
<td>$ 126,231.11</td>
</tr>
<tr>
<td>Plant Operations and Maintenance</td>
<td>$ 89,706.35</td>
</tr>
<tr>
<td>President’s Office</td>
<td>$ 156,960.80</td>
</tr>
<tr>
<td>Recruitment</td>
<td>$ 44,575.92</td>
</tr>
<tr>
<td>Student Aid</td>
<td>$ 84,083.30</td>
</tr>
<tr>
<td>Student Housing</td>
<td>$ 42,899.57</td>
</tr>
<tr>
<td>Student Services</td>
<td>$ 5,872.43</td>
</tr>
<tr>
<td>Theological-Historical Dept</td>
<td>$ 66,602.08</td>
</tr>
</tbody>
</table>

**Total Expenditures** $1,334,580.23
The Trustees of the BMA Theological Seminary met at 2:00 p.m., May 6, 2019 at the John Q. Hammons Convention Center in Rogers, Arkansas. The following were in attendance: Trustees Dennis Baker, Reggie Blake, Terry Bolton, Sam Bradley, Jamie Haguewood, Chairman Tom Mitchell, Gary Murph, Ted Quinby and Randy Veach. Also present were nominated trustees Michael Battenfield and Jerry Stacy, President Charley Holmes, Dean Philip Attebery and Admin. Asst. Keri Southern.

Chairman Mitchell asked Randy Veach to open the meeting in prayer. Dr. Holmes followed the prayer by reading I Timothy 4:13 and sharing devotional thoughts on the passage.

The minutes of the February 14-15, 2019 meeting were presented and approved as presented.

Dr. Attebery presented the Academic Report, which included the names of the 19 individuals who are recommended to received degrees during the 2019 Commencement service on May 18. A motion and second were made to approve the faculty recommendations to grant these degrees. Don Brown led special prayer for the graduates, their families, and their ministries. Attebery presented an update on the search for a librarian. A motion and second were made to approve the Academic Report.

Mitchell recognized Dr. Holmes to present the Financial Report. Holmes presented the Balance Sheet dated May 2, 2019 and a Profit and Loss report dated May 2, 2019. Holmes presented a positive financial picture for the Seminary. A motion and second to accept the positive report were made. Motion carried.

Holmes introduced the two new trustees, Michael Battenfield and Jerry Stacy, along with returning trustee Gary Murph. Holmes included in his report an update on the work he and BMATS faculty members are currently doing with the BMAA Curriculum ministry.

Mitchell assigned Gary Murph and Jerry Stacy to serve on the Budget and Finance Committee. He assigned Michael Battenfield to the Academic Committee.

The following officers were elected by the board:
Chairman – Tom Mitchell
Vice-Chairman – Jake Vandenberg
Clerk – Gary Murph
Assistant Clerk – Elaine Beal
Holmes presented retiring trustee Don Brown with a gift of appreciation for his ten years of service.

The meeting was adjourned with prayer led by Ted Quinby.

Tom Mitchell, Chairman
Don Brown, Clerk

BMA Seminary Trustee Minutes
September 12-13, 2019

The Trustees of the BMA Theological Seminary met at 12:30 p.m., September 12, 2019 on the campus of BMA Theological Seminary in Jacksonville, Texas. The following were in attendance: Trustees Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Terry Bolton, Chairman Tom Mitchell, Gary Murph, Jerry Stacy, and Jake Vandenberg. Also present were President Dr. Charley Holmes, Dean Dr. Philip Attebery, Business Manager Chris Proctor and Admin. Asst. Keri Southern.

Chairman Mitchell called the meeting to order and Dr. Attebery brought a few devotional thoughts on the topic of “how thrilling it is for sinners to be able to hear the gospel” from Luke 14 & 15.

Mitchell recognized President Holmes to introduce new trustees, Michael Battenfield and Jerry Stacy. Dr. Holmes then delivered a charge to the trustees.

Chairman Mitchell appointed Dennis Baker as Chair of the Academic Affairs Committee and Jake Vandenberg as chair of the Finance and Budget Committee.

The board elected Jerry Stacy to serve as its representative on the Institutional Effectiveness Committee for the next year.

Members were then dismissed to committee meetings.

Trustees reconvened at 3:30 p.m. in order to handle the remaining business as a full board.

The Minutes of the May 6, 2019 meeting were presented. A motion and second were made to approve the minutes as written.

Chairman Mitchell recognized Dennis Baker to present the September 12, 2019 Academic Affairs Committee Report. A motion and second were made to accept the report as presented and approve all included recommendations. Motion carried.

Chairman Mitchell recognized Jake Vandenberg to present the September 12, 2019 Finance and Budget Committee Report. A motion and second
were made to accept the report as presented and approve all included recommendations. Motion carried.

A report on the August 12, 2019 Institutional Effectiveness Committee meeting was given by Terry Bolton. A motion and second were made to approve the report as presented.

Dr. Holmes shared a report on recruitment. He reported that Phillip Waddell has been hired to head up the Seminary’s recruitment efforts. The board accepted the positive report as presented.

The President’s Annual Report to the Associations was not available due to President Holmes’ recent heavy travel schedule. The report will be distributed to all board members upon completion.

Chairman Mitchell requested that Trustee Reggie Blake be elected by the Board to conduct the Annual Evaluation of the president and present it to the board at the February 2020 meeting. A motion and second were made and Brother Blake was elected.

Chairman Mitchell brought a report on the Trustee Challenge. Dr. Holmes reported that Dr. Mark Livingston was in the final stages of his doctoral program and funds were available for its completion. He presented a proposal for the 2019 Trustee Challenge to assist Bart Herrington in the pursuit of his PhD in Biblical Counseling. A motion was made and seconded to approve the selection of this project. The motion passed. All trustees were encouraged to contribute both personally and through their individual churches to this project.

Chairman Mitchell presented correspondence received by the board since the previous meeting. These items included the resignations of trustees Marvin Delk, Jr. and Brent Summerhill. The board accepted these resignations.

Date of next meeting was set for February 20-21, 2020 at the seminary in Jacksonville.

Meeting was adjourned.

The Executive Committee reconvened at 8:00 a.m. on September 13, to conduct the board’s 5-year self evaluation as directed by the Trusteeship Manual. The full board reconvened at 8:30 a.m. for a campus tour led by Business Manager Chris Proctor. He directed the board to one of the housing units on campus that was being renovated. A survey of drive ways and parking lots was also made. Upon completion of the campus tour, the members noted that items which were reviewed reflect the implementation of the Five-Year Strategic Planning Document and Deferred Maintenance Plan.

Business was adjourned and the remainder of the meeting was invested in trustee training through an in-depth review of the Trusteeship Section of the Institutional Manual. The Orientation of new trustees was discussed in some
detail, as delineated on page II-8 of the manual. There was a general discussion of ensuring that new trustees receive a copy of the manual and general information from the Chairman concerning the meetings prior to their first meeting. In addition the importance of faithful attendance should be stressed to new trustees.

A discussion of item 4 on page II-17 was discussed concerning specific objectives of the Budget and Finance Committee. The board requested the Committee to review this section at their next committee meeting and report back to the board.

The trustees reviewed the Seminary’s Organization Chart on page II-24 (2015 revision) and found it to be current.

The review of Trusteeship was concluded and the meeting was adjourned.

Gary Murph, Clerk

**Board of Trustees Meeting Minutes**
**February 20-21, 2020**

The BMA Theological Seminary Trustees met February 20-21, 2020, on the campus in Jacksonville, Texas.

Present were the following: Trustees Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Terry Bolton, Sam Bradley, Dennis Knight, Tom Mitchell, Gary Murph, Ted Quinby, Jerry Stacy, Jake Vandenberg, and Randy Veach. Also present were Board of Visitors member Bro. J.T. Harris, Dr. Philip Attebery, Dr. Charley Holmes and Keri Southern.

Thursday, 2:00 p.m., February 20, 2020:

Chairman Tom Mitchell called the Board of Trustees to order. He then led a brief devotional time from I Timothy 4:1-7 followed by prayer.

Chairman Mitchell recognized Dr. Philip Attebery who spoke briefly regarding the current self-study for reaccreditation with the Association of Theological Schools (ATS) and the responsibilities of the trustees as they relate to the process.

Chairman Mitchell made the following committee assignments for the upcoming committee meetings: Dennis Baker in September was asked to serve as Chairman of the Academic Affairs Committee and Jake Vandenberg was asked to serve as Chairman of the Finance and Budget Committee.

The Executive Committee was notified that they were to meet following the committee meetings.

The Trustees were dismissed to their committees.
Friday, 8:00 a.m., February 21, 2020:

Trustees reconvened. Elaine Beal and J.T. Harris were not in attendance.

Chairman Tom Mitchell called upon Randy Veach to lead in an opening prayer. Chairman Mitchell dismissed the Trustees for a tour of the main seminary buildings which was conducted by Business Manager Chris Proctor. The trustees toured the main seminary campus and reviewed the projects that have been completed using both the Five Year Strategic Planning Document and the Deferred Maintenance Plan. Both documents were determined to have aided in the successful completion of projects and identification of new projects, including parking lot repairs. Following the tour a motion and second were made that progress is being made in accordance with these two documents. Motion carried. The tour also reaffirmed the seminary’s appropriate efforts to ensure safety on campus, no known hazards, and use of physical resources that respect the natural environment. Additionally, faculty survey data and interview of faculty indicate adequate space for faculty to carry out all aspects of their work. Facilities also appear adequately flexible for meeting potential changing demands of the school. Facilities are also sufficient for enhancing community fellowship among all members of the seminary family as observe by trustees during its meetings on campus.

Chairman Mitchell recognized Dr. Holmes to share a devotional thought. Dr. Holmes illustrated a couple of methods for sharing in family worship. Michael Battenfield led in prayer. Jake Vandenberg shared about a family Bible conference held recently at his church.

A motion and second were made to accept the minutes of the September 12-13, 2019 meeting as printed with one correction to a misprint referencing the incorrect page of the Institutional Manual. Motion carried.

Chairman Mitchell recognized Trustee Reggie Blake to present the annual evaluation of the president. A motion and second were made to approve the positive evaluation. Motion carried. A motion and second were made to reaffirm Dr. Holmes as the President of the Seminary. Motion carried.

Chairman Mitchell recognized Dr. Charley Holmes to present the biennial evaluation of the Dean, Dr. Philip Attebery. A motion and second were made to approve the positive evaluation. Motion carried.

Dr. Holmes presented the biennial evaluation of the Business Manager, Chris Proctor. A motion and second were made to approve the positive evaluation. Motion carried.

Chairman Mitchell recognized Trustee Gary Murph to present the minutes of the February 20, 2020, Executive Committee meeting. A motion and second were made to accept the minutes as presented.
Chairman Mitchell recognized Dr. Holmes to update the board regarding the current Trustee Challenge – Doctoral Education. In addition to sharing the current balance in the fund, Dr. Holmes gave a progress update for Brian Rickett and Mark Livingston as well as a proposed plan for future use of these funds following Dr. Livingston’s completion of the program.

Chairman Mitchell recognized Jake Vandenberg who presented the Budget and Finance committee report and recommendations. A motion and second were made to accept the positive report as amended to include additional verbiage specific to accreditation and adopt the proposed 2020-2021 Budget, thus verifying the full board’s approval of the Budget and Finance committee’s decisions and recommendations. Motion carried. This budget allots the following for the President’s compensation package: $80,000/annual (including housing allowance), 1/2 Social Security, 10% retirement, family medical, and auto allowance. It was also agreed to add a total of $12,000 to the President’s office health expense item. While the other BMA departments have dental/eye/prescription coverage, BMA Seminary does not offer this benefit. This amount will apply for use by either the President or his Administrative Assistant.

Chairman Mitchell recognized Dennis Baker who presented the Academic Affairs committee report and recommendations. A motion and second were made to accept the positive report and adopt the recommendations, thus verifying the full board’s approval of the Academic committee’s decisions and recommendations. Motion carried.

Chairman Mitchell recognized Chris Proctor to present the Business Office recommendations for changes to IMAN General Employee Policies – Terminations (Section IX-11). A motion and second were made to approve these changes to the Institutional Manual.

Chairman Mitchell called for a motion to accept the proposed recommendations for the BMAA Annual Report Book. A motion and second were made to approve the recommendations as amended to replace “pastors” with “ministers.” Motion carried.

Dr. Holmes presented the names which the BMAA Nominating Committee has provided for the three (3) seminary trustee seats which will be filled at the BMAA Annual meeting. He gave the board a brief introduction of each candidate (Joshua Bullock, Nick Kerry, and Larry Geraldson).

Chairman Mitchell presented preliminary dates for the September trustee meeting to be held in Jacksonville. A motion and second were made to hold the meeting on September 10-11, 2020.

Chairman Mitchell recognized Dr. Holmes to present preliminary information regarding the BMAA Annual meeting to be held in Waxahachie, TX, April 27-29, 2020. The trustees will meet at 3:00 p.m. on Monday, April 27, 2020.
Dr. Holmes informed the board that in lieu of a Kellar Award recipient this year, the program time for the Seminary Dinner will be given to the Seminary Singers and Dr. Philip Attebery in recognition of 20 years of service as Dean. The dinner will be held at 5:00 p.m. on Tuesday, April 28, 2020 at Heritage Baptist Church, Waxahachie.

Meeting adjourned with prayer.

BMA Seminary Trustee Minutes
April 27, 2020

The BMA Theological Seminary Trustees met via GoToMeeting on April 27, 2020.

Present were the following: Trustees Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Terry Bolton, Sam Bradley, Dennis Knight, Chairman Tom Mitchell, Gary Murph, Ted Quinby, Jerry Stacy, Jake Vandenberg, and Randy Veach. Also present were President Dr. Charley Holmes, Dean Dr. Philip Attebery, Business Manager Chris Proctor and Administrative Assistant Keri Southern. Also in attendance were new trustee nominees Joshua Bullock, Larry Geraldson and Nick Kerry.

Chairman Tom Mitchell called the meeting to order. Sam Bradley read scripture from I Corinthians 2:1-5 and then led in prayer.

A motion and second were made to accept the minutes of the February 20-21, 2020, meeting as printed.

Chairman Mitchell recognized Dr. Charley Holmes to report on the status of Coronavirus Precautions and the effects on BMA Seminary’s schedule. He deferred to Dr. Attebery who reported that all classes are now being conducted online and only one student had dropped his courses. He also reported that it has not yet been determined how summer sessions will be conducted. He informed the board that Graduation has been rescheduled for August 29, 2020, the first Saturday after fall classes begin.

Dr. Holmes then reported on Executive Committee Action on April 7, 2020 to apply for a Payroll Protection Program Loan through the Small Business Administration. The loan was approved and the funds have been received. The Business Office presented a request to create two General Ledger numbers to properly account for receipt, distribution, and ultimate forgiveness of Payroll Protection Program funds. A motion and second were made to approve the creation of General Ledger numbers 1016-SBA Funds (PPP) and 22015-SBA Loan (PPP). Motion carried.

Chairman Mitchell recognized Dr. Philip Attebery to present the
Academic Affairs (April 27, 2020) report. The report included the names of the 27 individuals who are recommended to receive degrees during the 2020 Commencement service on August 29. A motion and second were made to approve the faculty recommendations to grant these degrees. Motion carried. A motion and second were made to approve the faculty’s recommendation to modify the faculty handbook as follows (text in bold to be added to existing text): “The teaching load of each faculty member shall be a minimum of twelve semester hours, except that the Dean shall teach a minimum of 6 hours. This load may be divided between regular and “mini-semesters.”” When the minimum number of hours is exceeded for an elected faculty member, the total number of students enrolled in his or her courses should not generally exceed 50 during any given semester. Motion carried.

Michael Battenfield led special prayer for the graduates, their families, and their ministries.

Chairman Mitchell recognized Dr. Holmes to present the Financial Report. Holmes presented the Balance Sheet dated April 14, 2020, and a Profit and Loss report dated April 14, 2020. Holmes presented a positive financial picture for the Seminary. A motion and second to accept the positive report were made. Motion carried.

Holmes introduced the three new trustees, Joshua Bullock, Larry Geraldson and Nick Kerry, along with returning trustees Terry Bolton and Ted Quinby. Mitchell assigned each of the new trustees to the Academic Committee.

The following officers were elected by the board:
Chairman – Tom Mitchell
Vice Chairman - Jake Vandenberg
Clerk – Gary Murph
Assistant Clerk – Elaine Beal

Trustees were reminded of the fall trustee meeting to be held on campus September 10-11, 2020.

The meeting was adjourned with prayer led by Ted Quinby.

Board of Trustees Meeting
September 24, 2020

The BMA Theological Seminary Trustees met virtually via Zoom on September 24, 2020.

Present were the following: Trustees Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Terry Bolton, Sam Bradley, Larry Geraldson, Nick
Kerry, Tom Mitchell, Gary Murph, Ted Quinby, Jerry Stacy, Jake Vandenberg, and Randy Veach. Also present were Dr. Philip Attebery, Dr. Charley Holmes, Chris Proctor and Keri Southern.

Thursday, September 24, 2020 – 8:30 a.m.

Chairman Tom Mitchell called the Board of Trustees to order. He led a brief devotional time from Philippians 1:6. This was followed by prayer led by Ted Quinby.

Chairman Mitchell recognized Dr. Charley Holmes to introduce those trustees who were elected in April and for whom this was their first trustee meeting as board members: Joshua Bullock, Larry Geraldson, and Nick Kerry. Dr. Holmes then delivered a charge to the trustees.

Chairman Mitchell made the following committee assignments for the new trustees: Joshua Bullock – Academic Affairs Committee; Larry Geraldson – Finance and Budget Committee; and Nick Kerry – Academic Affairs Committee.

A motion and second were made to elect Reggie Blake and Gary Murph to serve as board representatives to the Institutional Effectiveness Committee. Motion carried.

A motion and second were made to accept the minutes of the April 27, 2020 meeting as printed. Motion carried.

Chairman Mitchell recognized Dr. Charley Holmes to direct the next segment of the meeting regarding Finance and Budget Business. Dr. Holmes reviewed the following reports: Balance Sheet dated September 8, 2020 and Profit and Loss dated June 1, 2020 through September 8, 2020. Following this review a motion and second were made to accept the positive report. Motion carried.

The board reviewed the 2021-2022 budget planning process. A motion and second were made to approve it as presented. Motion carried.

The board reviewed and evaluated the seminary’s Handling of Funds Policy. The board agreed that the policy works well and complements the annual external audit.

The board was provided a copy of the current Investment Policy. Dr. Holmes made a recommendation that the policy be amended to include an additional investment medium. A motion and second were made to add item #8 – Various BMA Revolving Loan Funds with a maximum investment percentage of 10%. Motion carried. The board further agreed that the financial policies and procedures presented allow BMA Seminary to manage its financial resources in a responsible manner with appropriate control over financial resources (SACSCOC Section 13).

In response to a weakness discovered during the recent ATS Self-Study, the board is requested to establish a more detailed endowment spending policy that coincides with the institution’s current practice of honoring donors’ wishes (ATS
This item will be discussed in further detail in the February 2021 meeting, but members are encouraged to begin research regarding this type of policy which are utilized by other ATS member institutions.

The board reviewed and evaluated the Comprehensive Safety Plan. The Board of Trustees affirmed that the plan is current and adequate to meet safety needs.

The board reviewed the Deferred Maintenance Plan as presented by Charley Holmes. The board acknowledged that the maintenance department has utilized the Deferred Maintenance Plan to continue meeting goals set forth in the Five-Year Strategic Planning Document.

Dr. Holmes presented two recommendations from the Business Office. The first recommendation is made in order to address a weakness in the General Employees Manual section of the Institutional Manual. A motion and second were made to approve the addition of sections relating to Evaluations and Discipline to the General Employees Manual as presented. Motion carried.

The second recommendation was to add General Ledger # 10516 – Hollingsworth House to the seminary’s chart of accounts. A motion and second were made to add the account as recommended. Motion carried.

Chairman Mitchell recognized Dr. Philip Attebery to present the Academic Affairs business. The board received a report from the dean’s office on fall 2020 enrollment statistics which include an unduplicated count of 110 (down from 129 in spring 2020 and 135 in spring 2019). Due to COVID-19, the seminary’s fall 2020 schedule included exclusively online courses. It was noted that there was a 23% overall reduction in enrolment compared with Fall 2019 and a 15% reduction compared with Spring 2020. According to our IT partner, it appeared that as many as 100 new contacts/potential applicants were lost due to issues stemming from the Student Information System (Campus Café).

The dean reported that on July 2, 2020, the Board’s executive committee representatives, appointed by the chair of the board of trustees, reviewed and formally received the institution’s 2020 ATS Self-study with the understanding that such action reflects the entire board’s general consensus with the evaluation and its recommendations. A motion and second were made to approve of this academic report document and agree with the executive committee’s July 2, 2020 decision.

The board further documents its agreement with the July 2, 2020 decision to affirm the institution’s commitment to Article III, Section C (regarding Man) of the BMAA Doctrinal statement as a foundational understanding of diversity and essential to any public statement or strategy related to diversity by accepting this report.

The dean reported on the seminary’s response to the February 20, 2020 Academic Committee requests that encouraged “the seminary to consider how
it might make certain students more aware that faculty actually evaluate and use data gathered through course evaluations.” The board agreed that the seminary adequately responded to the committee’s request with reasonable efforts to inform students about the use of course evaluations.

The dean reported that the seminary’s anonymous reporting of sexual offense link continues to work as intended. Such a link on the seminary website is required by Texas law. So far, three bogus and no legitimate reports have been submitted since the link’s availability. The board agreed that the link is working as intended.

The board reviewed the August 20, 2020 Institutional Effectiveness Minutes and agreed with the IE committee’s conclusion that “evidence demonstrates the seminary’s commitment to principles of ongoing improvement based upon the evaluation of appropriate data. Such evidence is documented (via appropriate reports and various minutes) and guided by the Plan to Ensure Institutional Effectiveness. Evaluations use systematic review of goals and outcomes aligned with the seminary’s mission and focus upon institutional quality and effectiveness.”

The dean reported on the 2020 revision of ATS standards. The revised 1.5 standard states that “The school has a publicly available stance on diversity that describes its understanding of and commitment to this membership-wide shared value, and the school uses that stance to enhance its diversity.” In response, he recommends that the full board affirm its agreement with the seminary’s initial draft that reads as follows:

“The Baptist Missionary Association Theological Seminary’s purpose statement focuses upon providing accredited theological education that equips individuals for Christ-centered service and leadership while supporting the educational needs of BMA churches and agencies and other groups sharing a like commitment to the authority of Scripture. The purpose also calls for the seminary to serve as a resource center for critical thought and research nurtured by the historical and doctrinal character of churches of the Baptist Missionary Association.

Christ-centered endeavors demand integrity in all areas. Regarding diversity, BMA Seminary holds to Article III, Section C (regarding Man) of the BMA of America and the BMA Seminary’s Doctrinal Statement that declares the value of all persons: “As the crowning work of His creation, God created humankind (male and female) in His own image. Consequently, every person from conception is of inherent dignity and worth and merits the respect of all other persons.”

Article II Section B of the BMA Doctrinal Statement declares that “The Scriptures provide the standard for the believer’s faith and practice (II Tim. 3:16,17), reveal the principles by which God will judge all (Heb. 4:12; John 12:48), and express the true basis of Christian fellowship (Gal. 1:8,9; II John
9-11).” Consequently, BMA Seminary’s efforts to create diversity must conform to biblical standards.

Christ prayed for His followers to be sanctified through the truth of His Father’s word and to become one (John 17:17, 21-23). Oneness in Christ Jesus overcomes differences that create disunity, thus, forms the basis for diversity amongst His people (Galatians 3:28). Oneness with Christ and His followers begins when an individual understands the truth in Article V of the BMA Doctrinal Statement that “Although man was created in the image of God (Gen. 1:26; 2:17) he fell through sin and that image was marred (Rom. 5:12); James 3:9). In his unregenerate state, he is void of spiritual life, is under the influence of the devil, and lacks any power to save himself (Eph. 2:1-3; John 1:13).” Individuals approach oneness through Christ’s provision of salvation as indicated in Article VI Section C that “Christ died for the sins of the whole world (John 1:29; 3:16; I John 2:1, 2). Through His blood, atonement is made without respect of persons (I Tim. 2:4-6).” According to Article VII, a process of sanctification is then expected of all believers as they “are set apart unto God (Heb. 10:12-14) . . . They should grow in grace (II Peter 1:5-8), by allowing the Holy Spirit to apply God’s Word to their lives (I Peter 2:2), conforming them to the principles of divine righteousness (Rom. 12:1, 2; I Thess. 4:3-7) and making them partakers of the holiness of God (II Cor. 7:1; I Peter 1:15, 16).”

Consequently, these doctrinal truths necessitate faith and practice that adhere to biblical teaching in every area. As a diverse community of believers seeking sanctification in Christ, BMA Seminary welcomes any who embrace its purpose and are also pursuing sanctification in Christ.

The board affirms its expectations for the seminary’s loving treatment of all persons while rejecting ideologies and practices that are inconsistent with biblical teaching. A motion and second were made to approve the first draft of the seminary’s diversity statement.

Dr. Attebery then presented a report on recruitment.

The annual report to the associations was written by Dr. Philip Attebery in celebration of his 20 years as Dean. Following his presentation of this report to the board, a motion and second were made to approve the report for circulation to the local associations. Motion carried.

Chairman Mitchell assigned Randy Veach to conduct the annual Evaluation of the President. Mr. Veach will coordinate this evaluation with the members of the board and will present the results at the February 2021 meeting.

Mitchell provided an update regarding the current Trustee Challenge – Doctoral Education. In addition to sharing the current balance in the fund, a progress update for Dr. Mark Livingston was provided. A motion and second were made to continue the current project.

Chairman Mitchell presented preliminary dates for the February 2021
trustee meeting to be held in Jacksonville. The current meeting is scheduled for February 18-19, 2021.

Meeting adjourned with prayer led by Nick Kerry.
Gary Murph, Secretary

Board of Trustees Meeting
March 26, 2021

The BMA Theological Seminary Trustees met March 26, 2021, on the campus in Jacksonville, Texas. Present were the following: Trustees Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Terry Bolton, Sam Bradley, Josh Bullock, Nick Kerry (via electronic means), Tom Mitchell, Gary Murph, Ted Quinby, Jerry Stacy, Jake Vandenberg, and Randy Veach. Also present were Dr. Philip Attebery, Dr. Charley Holmes, Chris Proctor and Keri Southern.

Friday, 8:00 a.m., March 26, 2021

Chairman Tom Mitchell called the Board of Trustees to order. Josh Bullock led a brief devotional time from Isaiah 40:28-31 and II Timothy 3:14-17 followed by prayer. Chairman Mitchell recognized Dr. Holmes who then shared a report on why the seminary continues to pursue the same mission it always has as well as how this has impacted the seminary’s partnership with Baptist Publishing House.

Chairman Mitchell had previously assigned Michael Battenfield as the chair of the Academic Affairs Committee held on March 25, 2021. He then assigned Jake Vandenberg to chair the Finance and Budget Committee. Chairman Mitchell then adjourned the full board meeting in order for the Finance Committee to meet in the presence of the full board.

Following the adjournment of the Finance and Budget Committee, Chairman Mitchell called the full board back to order. A motion and second were made to accept the positive report and adopt the proposed 2021-2022 Budget, thus verifying the full board’s approval of the Budget and Finance committee’s decisions and recommendations. Motion carried.

Chairman Mitchell recognized Michael Battenfield who deferred to Dr. Philip Attebery to present the Academic Affairs committee report and recommendations. A motion and second were made to accept the positive report and adopt the recommendations from the March 25, 2021 minutes, thus verifying the full board’s approval of the Academic committee’s decisions and recommendations. The report included approving the 2021 graduates as recommended by the faculty. Motion carried. Dennis Baker led a special prayer for this year’s seminary graduates.
Chairman Mitchell recognized Dr. Philip Attebery who presented the final February 5, 2021, ATS Accreditation report. The board received the report, discussed it, and made a commitment to address the required responses. The board adjourned for lunch.

Upon return to business, it was documented that trustees participated in the spring tour led by Chris Proctor and received the positive report. Items discussed were found to be in compliance with the Five-Year Strategic Planning Document. Specific items noted included rear parking area, the development of undeveloped property on the hill behind the building which will be the site of our completed solar panel project, and the steps taken in recent days to eliminate recurring problems with termites.

A motion and second were made to accept the minutes of the September 24, 2020, meeting as printed.

Chairman Mitchell recognized Trustee Reggie Blake to present the annual evaluation of the president. A motion and second were made to approve the positive evaluation. Motion carried. A motion and second were made to reaffirm Dr. Holmes as the President of the Seminary. Motion carried.

Chairman Mitchell recognized Trustee Gary Murph to present the minutes of the March 25, 2021, Executive Committee meeting. A motion and second were made to accept the minutes as presented.

Chairman Mitchell recognized Dr. Attebery to update the board regarding the current Trustee Challenge – Doctoral Education. He also gave an update on Dr. Livingston's status as well as a report on Bart Herrington's status. A motion and second were made to continue paying for Mark Livingston's education until it is completed. If Bart Herrington begins his education prior to this date, the seminary is authorized to pay for his tuition as well, provided funds are available. Motion carried.

Chairman Mitchell called for a motion to accept the proposed recommendations for the BMAA Annual Report Book. A motion and second were made to approve the recommendations. Motion carried.

The next meeting is planned to be held in conjunction with the BMAA national meeting in August. Preliminary dates for the September meeting are September 23-24, 2021.

Meeting adjourned with prayer led by Sam Bradley.

Tom Mitchell, Chairman
Gary Murph, Secretary
On August 2, 2021, the board of trustees of BMA Seminary met at Farley Street Baptist Church. Trustees present included: Dennis Baker, Michael Battenfield, Elaine Beal, Reggie Blake, Sam Bradley, Joshua Bullock, Tom Mitchell, Gary Murph, Ted Quinby, Jerry Stacy, and Jake Vandenberg. Also present were President Charley Holmes, Dean Philip Attebery, and Administrative Assistant Keri Southern. Special guests included Clif Johnson and Bart Herrington.

Chairman Tom Mitchell called the Board of Trustees to order. Reggie Blake led a brief devotional time from the life of Jehoshaphat – whatever the Lord says that I will do.

Mitchell recognized Bart Herrington to address the board. Herrington introduced himself and expressed his reasons for wanting to pursue a counseling degree. He expressed his appreciation for the financial assistance which he is receiving via the Trustee Challenge fund. Following his address, he left the meeting.

Chairman Mitchell called for any additions or corrections to the March 26, 2021 minutes. Hearing none the minutes stand approved as printed.

Chairman Mitchell introduced Clif Johnson, who is the new trustee nominee to fill Reggie Blake's position on the board. Holmes recognized returning trustees Joshua Bullock and Randy Veach (in absentia). Chairman Mitchell reassigned Elaine Beal from the Academic Affairs Committee to the Budget and Finance Committee. He assigned Clif Johnson to the Academic Affairs Committee.

Mitchell recognized Dr. Holmes to present the Financial Report. Holmes presented the Balance Sheet dated July 30, 2021, the Profit and Loss report dated June 1, 2021-July 30, 2021, and the Profit and Loss Budget vs Actual June 1, 2020-May 31, 2021. Holmes presented a positive financial picture for the Seminary. A motion and second to accept the positive report were made. Motion carried.

Chairman Mitchell recognized Dean Attebery to present items related to academics and accreditation. Attebery informed the Board that ATS reviewed the interim report regarding the seminary’s updated and published statement of educational effectiveness required by them in February 2021. ATS staff considered the statement “sufficient to meet ATS requirements” as required by the Board of Commissioners (Letter/email from Elsie Miranda dated 7/19/21). Motion and second to approve the faculty’s recommendation to award the Master of Arts in Church Ministries degree to Jimmy Tollison, Jr. and the Bachelor of Arts in Religion degree to Shawn Figart. Motion carried.

Motion and second to accept the president’s positive evaluation of Keri Southern, the administrative assistant. Motion carried.
Following receipt of sample non-faculty evaluations, including the associate dean's, the Board agreed that these written evaluations (signed by the employee and immediate supervisor and placed in the employee's permanent record) demonstrate ongoing adherence to the established evaluation policies recorded in the General Employee Manual. (SACSCOC 5.5)

The board reviewed and accepted the Non-Faculty Employee Survey Report dated June 11, 2021 as verification that the seminary implements its published general employee policies. Motion and second to affirm that the seminary consistently follows its employment policies and indicated that they were pleased to hear this positive report. Motion carried.

Following review of the document, a motion and second were made to approve the administration's proposed “Procedures for Hiring” document. Motion carried.

The Board received an update on the administration's search for a library director. Two credentialed ladies have declined offers for the position. The Board agreed with the President's decision to employ Phillip Waddell as acting assistant library director with the intent that he pursues the credentials needed to qualify for the director’s position. Motion and second to approve. Motion carried.

Motion and second to approve the President and Dean's recommendation to employ Dr. Ricky Williams to serve as an elected Professor of Church Ministries and Director of Hispanic Studies. The Board recognizes that Dr. Williams possesses the academic credentials, personal character, commitment to BMA doctrine, and experience necessary to qualify for such a position. Motion carried.

Following review of the document, a motion and second were made to approve the Appendix on Accreditation Responsibility for addition to Part V: Dean's Manual of the Institutional Manual. Motion carried.

Following review, a motion and second were made to approve the Social Media Policy (July 2021) as recommended by the faculty and administration. Motion carried.

Following review, a motion and second were made to approve proposed changes to the Employee Dress Code which appears in the General Employee Manual. Motion carried.

Following review, the Board agreed with the Business Office change to payroll processing dates as recorded in proposed changes to the General Employee Manual. This adjustment brings the seminary into compliance with Federal Fair Labor Standards Act requirements.

Following review, the Board agreed that the Proposed Quality Enhancement Plan (2021): Truth and Clarity results from ongoing evaluation and self-identified needs of the institution, supports the seminary's mission, and gives attention toward improving student success. By such agreement, the Board endorses the school’s continued pursuit of such a QEP, including its proposed
budget. Motion and second to acknowledge the board’s agreement and endorsement. Motion carried.

Chairman Mitchell called for nominations for the four officer positions which make up the Executive Committee of the Board. The following officers were elected by the board by nomination, motion and second. No office received more than one nomination.

Chairman – Tom Mitchell  
Vice-Chairman – Jake Vandenberg  
Clerk – Gary Murph  
Assistant Clerk – Elaine Beal

Chairman Mitchell recognized Holmes to provide an update on the current trustee challenge – Doctoral Education.

Chairman Mitchell brought to the Board’s attention an item of old business from September 24, 2020 which had not been resolved. During that meeting the Board was requested “to establish a more detailed endowment spending policy that coincides with the institution’s current practice of honoring donors’ wishes.” Mitchell appointed Sam Bradley to chair a board sub-committee to address this old business. Members of the committee in addition to Bradley include Dennis Baker, Elaine Beal, and Jerry Stacy.

Chairman Mitchell called for any other items of business. None were identified.

Correspondence – Dr. David Erickson’s note to the board was presented for review.

Chairman Mitchell reminded the Board of the next meeting on September 23-24, 2021 to be held on the seminary campus in Jacksonville. This meeting will begin at 6:00 p.m. on Thursday, September 23.

Jake Vandenberg adjourned the meeting in prayer.

Gary Murph, Clerk
Baptist Missionary Association Theological Seminary

Financial Statements

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INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of
Baptist Missionary Association Theological Seminary
Jacksonville, Texas

We have audited the accompanying financial statements of the Baptist Missionary Association Theological Seminary (a nonprofit organization) which comprise the statement of financial position as of May 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Baptist Missionary Association Theological Seminary as of May 31, 2019 and 2018, and the changes in its net assets, functional expenses and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

OTHER REPORTING REQUIRED BY GOVERNMENTAL AUDITING STANDARDS

In accordance with Government Auditing Standards, we have also issued our report dated October 1, 2019, on our consideration of Baptist Missionary Association Theological Seminary’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Baptist Missionary Association Theological Seminary’s internal control over financial reporting and compliance.

Murrey Paschall & Caperton, P.C.
Forney, Texas
October 1, 2019
# BAPTIST MISSIONARY ASSOCIATION THEOLOGICAL SEMINARY
## STATEMENT OF FINANCIAL POSITION
### MAY 31, 2019 AND 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$436,102</td>
<td>$577,887</td>
</tr>
<tr>
<td>Endowment fund-Note B</td>
<td>1,317,817</td>
<td>1,242,428</td>
</tr>
<tr>
<td>Accounts receivable (net of allowance)</td>
<td>36,169</td>
<td>26,323</td>
</tr>
<tr>
<td>Notes receivable-Note C</td>
<td>113,171</td>
<td>126,140</td>
</tr>
<tr>
<td>Inventory</td>
<td>1,425</td>
<td>922</td>
</tr>
<tr>
<td>Fixed assets, net of depreciation-Note D</td>
<td>750,606</td>
<td>687,721</td>
</tr>
<tr>
<td>Deposits</td>
<td>812</td>
<td>677</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$2,656,102</strong></td>
<td><strong>$2,576,098</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
</tr>
<tr>
<td>Accounts payable</td>
</tr>
<tr>
<td>Notes payable-Note G</td>
</tr>
<tr>
<td>Deferred tuition income</td>
</tr>
<tr>
<td>Rent and other deposits</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Assets:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets - Without Donor Restrictions</td>
</tr>
<tr>
<td>Net assets - With Donor Restrictions-Note B</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets | **$2,656,102** | **$2,576,098** |

The accompanying notes are an integral part of the financial statements.
# BAPTIST MISSIONARY ASSOCIATION THEOLOGICAL SEMINARY

STATEMENT OF ACTIVITY

FOR THE YEAR ENDED MAY 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational and General:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student tuition and fees</td>
<td>$421,249</td>
<td>$</td>
<td>$421,249</td>
</tr>
<tr>
<td>Gifts and private grants</td>
<td>606,022</td>
<td>313,275</td>
<td>919,297</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>62,046</td>
<td></td>
<td>62,046</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>88</td>
<td>30,300</td>
<td>30,388</td>
</tr>
<tr>
<td>Federal financial aid</td>
<td>242,237</td>
<td></td>
<td>242,237</td>
</tr>
<tr>
<td>Other sources</td>
<td>14,374</td>
<td></td>
<td>14,374</td>
</tr>
<tr>
<td>Net assets released from restrictions - Note B</td>
<td>310,259</td>
<td>(310,259)</td>
<td>-</td>
</tr>
<tr>
<td>Realized gains/losses</td>
<td>(75)</td>
<td>5,672</td>
<td>5,597</td>
</tr>
<tr>
<td>Unrealized gains/losses</td>
<td>(2,112)</td>
<td>2,116</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,654,088</td>
<td>41,104</td>
<td>1,695,192</td>
</tr>
</tbody>
</table>

|                        |                             |                         |       |
| **Expenses:**          |                             |                         |       |
| Educational and general by department | 1,628,521                    |                         | 1,628,521 |
| **Total Expenses**     | 1,628,521                    |                         | 1,628,521 |

Changes in Net Assets

- 25,567
- 41,104
- 66,671

Net Assets - Beginning

1,100,712
1,438,124
2,538,836

Net Assets - Ending

$1,126,279
$1,479,228
$2,605,507

The accompanying notes are an integral part of the financial statements.
## Revenues:

<table>
<thead>
<tr>
<th>Category</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational and General</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student tuition and fees</td>
<td>$465,867</td>
<td>$</td>
<td>$465,867</td>
</tr>
<tr>
<td>Gifts and private grants</td>
<td>720,679</td>
<td>157,309</td>
<td>877,988</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>72,241</td>
<td></td>
<td>72,241</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>36</td>
<td>34,824</td>
<td>34,970</td>
</tr>
<tr>
<td>Federal financial aid</td>
<td>283,529</td>
<td></td>
<td>283,529</td>
</tr>
<tr>
<td>Other sources</td>
<td>35,628</td>
<td>464</td>
<td>36,092</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>180,041</td>
<td>(180,041)</td>
<td></td>
</tr>
<tr>
<td>Realized gains/losses</td>
<td>-</td>
<td>6,013</td>
<td>6,013</td>
</tr>
<tr>
<td>Unrealized gains/losses</td>
<td>4,540</td>
<td>5,230</td>
<td>9,770</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,762,611</td>
<td>23,859</td>
<td>1,786,470</td>
</tr>
</tbody>
</table>

## Expenses:

<table>
<thead>
<tr>
<th>Category</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Educational and general by department</td>
<td>1,750,165</td>
<td></td>
<td>1,750,165</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>1,750,165</td>
<td></td>
<td>1,750,165</td>
</tr>
</tbody>
</table>

### Changes in Net Assets

<table>
<thead>
<tr>
<th>Net Assets - Beginning</th>
<th>1,088,266</th>
<th>1,414,265</th>
<th>2,502,531</th>
</tr>
</thead>
</table>

### Net Assets - Ending

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,100,712</td>
<td>$1,438,124</td>
<td>$2,538,836</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INSTRUCTIONAL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Biblical studies</td>
<td>$121,034</td>
<td>$121,309</td>
</tr>
<tr>
<td>Theological-historical</td>
<td>62,148</td>
<td>63,477</td>
</tr>
<tr>
<td>Church ministries</td>
<td>49,567</td>
<td>76,977</td>
</tr>
<tr>
<td>Christian education</td>
<td>65,674</td>
<td>71,367</td>
</tr>
<tr>
<td>Extension department</td>
<td>4,506</td>
<td>15,485</td>
</tr>
<tr>
<td>Distance education</td>
<td>40,338</td>
<td>39,203</td>
</tr>
<tr>
<td>subtotal:</td>
<td>343,261</td>
<td>387,812</td>
</tr>
<tr>
<td><strong>ACADEMIC SUPPORT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Dean's office</td>
<td>119,486</td>
<td>113,437</td>
</tr>
<tr>
<td>Librarian's office</td>
<td>48,027</td>
<td>56,007</td>
</tr>
<tr>
<td>Other library expense</td>
<td>41,650</td>
<td>81,759</td>
</tr>
<tr>
<td>subtotal:</td>
<td>239,163</td>
<td>251,203</td>
</tr>
<tr>
<td><strong>INSTITUTIONAL SUPPORT AND OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>President's office</td>
<td>152,103</td>
<td>157,508</td>
</tr>
<tr>
<td>Business office</td>
<td>71,888</td>
<td>68,453</td>
</tr>
<tr>
<td>Plant operations</td>
<td>90,556</td>
<td>105,299</td>
</tr>
<tr>
<td>Recruitment</td>
<td>4,672</td>
<td>11,880</td>
</tr>
<tr>
<td>Development office</td>
<td>59,924</td>
<td>56,973</td>
</tr>
<tr>
<td>General administration</td>
<td>221,643</td>
<td>222,018</td>
</tr>
<tr>
<td>Student housing</td>
<td>41,412</td>
<td>45,745</td>
</tr>
<tr>
<td>Rental property</td>
<td>-</td>
<td>44</td>
</tr>
<tr>
<td>Bookstore</td>
<td>6,336</td>
<td>1,376</td>
</tr>
<tr>
<td>Depreciation</td>
<td>45,075</td>
<td>39,589</td>
</tr>
<tr>
<td>subtotal:</td>
<td>693,609</td>
<td>708,885</td>
</tr>
<tr>
<td><strong>STUDENT SERVICES AND SCHOLARSHIPS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>9,290</td>
<td>29,231</td>
</tr>
<tr>
<td>Scholarships</td>
<td>98,448</td>
<td>83,828</td>
</tr>
<tr>
<td>Financial aid</td>
<td>244,750</td>
<td>289,206</td>
</tr>
<tr>
<td>subtotal:</td>
<td>352,488</td>
<td>402,265</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>$1,628,521</td>
<td>$1,750,165</td>
</tr>
</tbody>
</table>

See independent auditor's report.
# BAPTIST MISSIONARY ASSOCIATION THEOLOGICAL SEMINARY

## STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED MAY 31, 2019 AND 2018

<table>
<thead>
<tr>
<th>CASH FLOWS FROM OPERATING ACTIVITIES:</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess revenue over expenses</td>
<td>$ 66,671</td>
<td>$ 36,305</td>
</tr>
<tr>
<td>Adjustments to reconcile excess</td>
<td></td>
<td></td>
</tr>
<tr>
<td>revenue over expenses to net cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>provided (used) in operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>45,675</td>
<td>39,589</td>
</tr>
<tr>
<td>(Increase) Decrease in accounts receivable</td>
<td>(9,846)</td>
<td>19,851</td>
</tr>
<tr>
<td>(Increase) Decrease in inventory and other</td>
<td>(503)</td>
<td></td>
</tr>
<tr>
<td>Increase (Decrease) in accounts payable</td>
<td>3,626</td>
<td>(9,409)</td>
</tr>
<tr>
<td>Increase (Decrease) in rent deposits and other liabilities</td>
<td>21,100</td>
<td>(6,524)</td>
</tr>
<tr>
<td>Net cash provided (used) by operating activities</td>
<td></td>
<td>126,123</td>
</tr>
<tr>
<td></td>
<td></td>
<td>79,012</td>
</tr>
</tbody>
</table>

## CASH FLOWS FROM INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of fixed assets</td>
<td>(187,960)</td>
<td>(69,133)</td>
</tr>
<tr>
<td>(Increase) Decrease in endowment funds</td>
<td>(75,389)</td>
<td>(3,522)</td>
</tr>
<tr>
<td>Net cash provided (used) by investing activities</td>
<td>(263,349)</td>
<td>(72,655)</td>
</tr>
</tbody>
</table>

## CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal collected notes receivable</td>
<td>6,834</td>
<td>6,319</td>
</tr>
<tr>
<td>Proceeds from new long term debt</td>
<td>-</td>
<td>14,000</td>
</tr>
<tr>
<td>Principal paid notes payable</td>
<td>(11,393)</td>
<td>(2,607)</td>
</tr>
<tr>
<td>Net cash provided (used) by financing activities</td>
<td>(4,559)</td>
<td>17,712</td>
</tr>
</tbody>
</table>

Net change in cash and cash equivalents: (141,785) 24,069

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents - beginning</td>
<td>577,887</td>
<td>553,818</td>
</tr>
<tr>
<td>Cash and cash equivalents - ending</td>
<td>$ 436,102</td>
<td>$ 577,887</td>
</tr>
</tbody>
</table>

Supplemental Information:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Expense</td>
<td>$ 523</td>
<td>$ 448</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Baptist Missionary Association Theological Seminary is located in Jacksonville, Texas and was organized in 1955. It is accredited by the Southern Association of Colleges and Schools. It is a member of the Association of Theological Schools in the United States and in Canada. Its purpose is to provide accredited undergraduate and graduate theological education for the training of individuals for various forms of Christian service and leadership roles. The institution is a department of and owned by the Baptist Missionary Association of America.

Additional background information about the seminary can be found at their website: www.bmats.edu.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting in accordance with generally accepted accounting principles. The accrual basis of accounting recognizes contributions, at their fair value, when received or when an unconditional promise to give is made, and expenditures in the accounting period in which the liability incurred, if measurable.

Revenue

Baptist Missionary Association Theological Seminary receives a substantial portion of its support from gifts and private grants primarily from individuals and churches of the Baptist Missionary Association of America. The remaining majority of its revenue is from tuition and fees. Contributions are recorded as net assets without donor restrictions (unrestricted) or as net assets with donor restrictions (temporarily restricted or permanently restricted), depending on the existence and/or nature of any donor restrictions. All donor-restricted contributions are reported as an increase in net assets with donor restrictions (temporarily or permanently restricted), depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Any contributions in which the donor-imposed restrictions have not been met have been disclosed on the face of the financial statements.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Accounts receivable are not considered past due or delinquent if payments have been received or the student is still attending classes at the Seminary. Balances that remain outstanding after management has used reasonable collection efforts are written off to a bad debt expense account. Due to write offs in prior year, a standard $12,000 is accrued to an allowance for bad debt on an annual basis.

Fair Value of Financial Assets

The entity measures and discloses certain financial assets and liabilities at fair value. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. GAAP also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of
unobservable inputs when measuring fair value. GAAP describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted price in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

For disclosure purposes, assets and liabilities are classified in their entirety in the fair value hierarchy level based on the lowest level of input that is significant to the overall fair value measurement. The entity’s assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy.

The entity uses the active market approach to measure fair value of financial assets and liabilities.

Inventory

Inventories are recorded on the balance sheet at the lower of cost or market.

Fixed Assets

Fixed assets are recorded at purchase cost, unless donated, and then it is recorded at fair market value at the date of contribution. Donated fixed assets are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Baptist Missionary Association Theological Seminary generally capitalizes fixed asset purchases of $2,500 or more. Lesser amounts are expensed entirely. Depreciation is calculated over the estimated useful lives of the assets, which range from three to thirty-nine years, using the straight-line method of depreciation. Depreciation for the years ending May 31, 2019 and 2018 amounted to $45,075 and $39,589.

Impairment of Long-lived Assets

The Seminary reviews potential impairments of long-lived assets when there is evidence that events or changes in circumstances have made the recovery of an asset’s carrying value unlikely. An impairment loss is recognized if the sum of the expected, undiscounted future cash flows is less than the net book value of the asset. Generally, the amount of the impairment loss is measured as the excess of the net book value of the assets over the estimated fair value. As of May 31, 2019, no impairment of long-lived assets is necessary.

Income Taxes

Baptist Missionary Association Theological Seminary is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and did not conduct any unrelated business activities. Therefore, Baptist Missionary Association Theological Seminary has not made provision for federal income taxes in the accompanying financial statements. In addition, Baptist Missionary Association Theological Seminary has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code.
The entity’s Form 990, *Return of Organization Exempt from Income Tax*, for the years ending 2016, 2017 and 2018 are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

**Contributed Services**

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization in various capacities, but these services do not meet the criteria for recognition as contributed services.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

For the purpose of the statement of cash flows, Baptist Missionary Association Theological Seminary considers all unrestricted and all related highly liquid funds with initial maturities of three months or less to be cash equivalents.

**Accounts Payable and Deferred Income**

Invoices are entered and paid as received. This typically leaves an immaterial balance in accounts payable at year end. The primary current liability balance is made up of health insurance premiums due for the month of June. Other current liabilities consist of deferred income. When students early register for future semesters, tuition and fees are included as accounts receivable (or cash if paid) and deferred revenue liability until the first week of the semester. As of May 31, 2019, deferred revenue was $21,400 which included students registered for Summer 2019. Other current liabilities include an immaterial amount for payroll liabilities consistently clearing shortly after year end.

**Net Assets**

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- **Net Assets Without Donor Restrictions**
  - Net assets available for use in general operations and not subject to donor restrictions. The governing board has the option to internally designate funds, but no such designations have been made.
• Net Assets With Donor Restrictions
  o Net assets subject to donor-imposed restrictions. Some donor restrictions are
temporary in nature, such as those that will be met by the passage of time or other
events specified by the donor. Other donor-imposed restrictions are perpetual in
nature, where the donor stipulates that resources be maintained in perpetuity. Donor-
imposed restrictions are released when a restriction expires, that is when the
stipulated time has elapsed, when the stipulated purpose for which the resource was
restricted has been fulfilled, or both.

Historically, the Seminary classifies its net assets into one of three categories 1) Unrestricted, 2)
Temporarily Restricted, 3) Permanently Restricted. The unrestricted net assets represent amounts
available to meet the current needs of the Seminary. The temporarily restricted net assets represent the
amounts received with donor-imposed restrictions where the restrictions have not currently been achieved
at the financial statement date. Permanently restricted net assets represent endowment funds where the
principal has been permanently restricted by the donor. Therefore, the Seminary will now classify the full
amount of the temporarily restricted funds and the permanently restricted funds as Net Assets With Donor
Restrictions.

Recent Accounting Pronouncements

In August 2015, the FASB issued Accounting Standards Update (ASU) 2016-14, Presentation of
Financial Statements of Not-for-Profit Entities, as an update to ASC 958, Not-for-Profit Entities. This
update makes several improvements to current reporting requirements that address complexities in the use
of the previously required three classes of net assets and enhance required disclosures related to donor
restrictions of net assets. The updated guidance results in a change in the classes of net assets reported on
the face of the statement of financial position from three classes (unrestricted, temporarily restricted, and
permanently restricted) to two classes (net assets without donor restrictions and net assets with donor
restrictions).

The update also requires all not-for-profit entities to report expenses by function and by natural
classification, either on the face of the financial statements or in the footnotes. Additional qualitative
information about the methods used to allocate costs is also required to be disclosed. The update also
requires all not-for-profit entities to disclose quantitative information that communicates the availability
of the Organization’s financial assets at the statement of financial position date to meet cash needs for
general expenditures within one year as well as qualitative information on how the Organization manages
its liquid resources available to meet cash needs for general expenditures within one year of the statement
of financial position date.

The updated guidance is effective for annual periods beginning after December 15, 2017, and interim
periods within fiscal years beginning after December 15, 2018. Early adoption is permitted. The new
guidance should be applied on a retrospective basis. The Organization adopted this update in fiscal year
2019.

In November 2016, the FASB issued ASU 2016-18, Restricted Cash, as an update to ASC 230, Statement
of Cash Flows. This update requires that a statement of cash flows explain the change during the period in
the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash
equivalents. The updated guidance will be effective for annual periods beginning after December 15,
2018 and interim periods within those fiscal years. Early adoption is permitted, including adoption in an
interim period. The new guidance should be applied on a retrospective basis. The updated guidance will
result in a change in the statement of cash flow to include restricted cash and restricted cash equivalents. The Organization will adopt this update in 2028. No other material impact is expected.

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), which will supersede the current revenue recognition requirements in Topic 605, Revenue Recognition. The ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. The statement is effective for annual periods beginning after December 15, 2018. The Organization is in the process of evaluating the potential impact of ASU 2014-09 on its financial statements and it has not yet determined the method by which the standard will be adopted in 2020.

In February 2016, the FASB issued ASU 2016-02, Leases, which will supersede the current lease requirements in ASC 840. The new standard requires lessees to recognize a right-of-use (ROU) asset and a related lease liability for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities and changes in net assets. Currently, leases are classified as either capital or operating, with only capital leases recognized on the statement of financial position. The new standard is effective for private entities for annual periods beginning after December 15, 2019. The Organization is currently assessing the impact on its statement of position but expects that the guidance will not result in significant changes to the results of operations.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, as an update to Accounting Standards Codification (ASC) 958, Not-for-Profit Entities and to ASU 2014-09. The guidance provides a framework for evaluating whether grants should be accounted for as exchange transactions or as nonexchange transactions. For nonexchange transactions, the new guidance clarifies the contribution accounting model’s guidance regarding whether arrangements are conditional or unconditional. The ASU applies to all entities that make or receive contributions but is primarily related to grants. The statement is effective for annual periods beginning after December 15, 2018.

NOTE B – NET ASSETS

As noted above, the Seminary may receive donations for a designated purpose. These funds can be restricted permanently in the form of an endowment. They may also be received and released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors during the year. The year end balance of these funds is as follows:

<table>
<thead>
<tr>
<th>Temporary / Purpose Designation</th>
<th>May 31, 2019</th>
<th>May 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent / Endowment Designation</td>
<td>1,132,874</td>
<td>1,092,974</td>
</tr>
<tr>
<td>Net Assets With Donor Restrictions</td>
<td>1,479,228</td>
<td>1,438,124</td>
</tr>
</tbody>
</table>

Permanently restricted net assets at May 31, 2019 and 2018 consist of an endowment fund established in multiple fiscal years to support various functions of the Baptist Missionary Association Theological Seminary. Contributions to the endowment fund are subject to donor restrictions that stipulate the
BAPTIST MISSIONARY ASSOCIATION THEOLOGICAL SEMINARY
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2019 AND 2018

Original principal of the gift is to be held and invested by the Baptist Missionary Association Theological Seminary and income from the fund is to be used for operational or purpose restricted activities, such as student scholarships. The Organization uses the earnings from endowment assets in accordance with each donor’s wishes. Earnings on the endowment investments are reflected in the statement of activity. The Organization has adopted investment policies and guidelines. The historic dollar value of these contributions must be maintained inviolate. Endowment funds are subject to the provisions of the “Uniform Prudent Management of Institutional Funds Act” in Chapter 163 of the Texas Property Code.

Endowment funds as of year-end consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banks and Credit Unions</td>
<td>$700,735</td>
<td>$654,739</td>
</tr>
<tr>
<td>Brokerage Accounts</td>
<td>$375,980</td>
<td>$373,869</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>$167,302</td>
<td>$140,920</td>
</tr>
<tr>
<td>Real Estate</td>
<td>$73,800</td>
<td>$73,800</td>
</tr>
<tr>
<td>Total</td>
<td>$1,317,817</td>
<td>$1,242,428</td>
</tr>
</tbody>
</table>

The Baptist Missionary Association Theological Seminary uses the earnings from donor restricted assets in accordance with each donor’s wishes. Earnings on the donor restricted investments are reflected in the statement of activity. Investment return consists of the following components:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on donor restricted funds</td>
<td>$30,300</td>
<td>$34,884</td>
</tr>
<tr>
<td>Realized Gain (Loss)</td>
<td>$5,672</td>
<td>$5,013</td>
</tr>
<tr>
<td>Unrealized Gain (Loss)</td>
<td>$2,116</td>
<td>$5,230</td>
</tr>
<tr>
<td>Total</td>
<td>$38,088</td>
<td>$46,127</td>
</tr>
</tbody>
</table>

Endowment Fund transactions for the year ended May 31, 2019:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at 5/31/18</td>
<td>$1,242,428</td>
<td></td>
</tr>
<tr>
<td>Investment Return:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Income</td>
<td>38,088</td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>43,090</td>
<td></td>
</tr>
<tr>
<td>Distributions / Withdrawals</td>
<td>(5,699)</td>
<td></td>
</tr>
<tr>
<td>Balance at 5/31/19</td>
<td>$1,317,817</td>
<td></td>
</tr>
</tbody>
</table>

**Note the value of endowment assets exceed the value of donor restricted endowment principal. Based on the charts below, as of May 31, 2019 and 2018, the endowment owes the operations account $184,942 and $152,554 for earnings in the endowment that were not yet transferred.**

<table>
<thead>
<tr>
<th></th>
<th>May 31, 2019</th>
<th>May 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value of Endowment Fund</td>
<td>$1,317,817</td>
<td>$1,242,428</td>
</tr>
<tr>
<td>Endowment Designation Principal</td>
<td>1,132,874</td>
<td>1,089,874</td>
</tr>
<tr>
<td>Net Balance Available to be Released:</td>
<td>$184,942</td>
<td>$152,554</td>
</tr>
</tbody>
</table>

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BAPTIST MISSIONARY ASSOCIATION THEOLOGICAL SEMINARY
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2019 AND 2018

Included as a component of net assets with donor restriction are amounts set aside, or designated, by the donor, with a temporary/purpose restriction. Contributors provided funds to the Seminary during the fiscal year with certain restrictions placed on the use of those funds. As of May 31, 2019, there are $346,354 in donor designated temporarily restricted funds to be expended subsequently to May 31, 2019.

The funds are restricted to various purposes.

- Gift annuity - Koen — investment to be released to general use at a later date $ 51,879
- Gift annuity - Endicott — investment to be released to general use at a later date $ 205,078
- Various Donors — campus repairs and renovations $ 78,811
- Various Donors — various student funds $ 10,586

<table>
<thead>
<tr>
<th></th>
<th>May 31, 2018</th>
<th>Donation / Income</th>
<th>Released / Expensed</th>
<th>May 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administration</td>
<td>$ 8,751</td>
<td>$ 5,911</td>
<td>$ (14,290)</td>
<td>$ 462</td>
</tr>
<tr>
<td>Building &amp; Grounds</td>
<td>40,937</td>
<td>175,033</td>
<td>(169,078)</td>
<td>46,893</td>
</tr>
<tr>
<td>Campus Life</td>
<td>3,151</td>
<td>12,462</td>
<td>(3,329)</td>
<td>12,284</td>
</tr>
<tr>
<td>Development</td>
<td>3,794</td>
<td>-</td>
<td>(1,857)</td>
<td>1,937</td>
</tr>
<tr>
<td>Library</td>
<td>539</td>
<td>11,856</td>
<td>(4,459)</td>
<td>7,396</td>
</tr>
<tr>
<td>Scholarships</td>
<td>15,842</td>
<td>77,488</td>
<td>(78,334)</td>
<td>14,996</td>
</tr>
<tr>
<td>Technology</td>
<td>-</td>
<td>11,530</td>
<td>(6,641)</td>
<td>4,889</td>
</tr>
<tr>
<td>Koea Annuity</td>
<td>56,162</td>
<td>2,915</td>
<td>(7,197)</td>
<td>51,879</td>
</tr>
<tr>
<td>Endicott Annuity</td>
<td>$ 219,074</td>
<td>$ 11,167</td>
<td>(25,163)</td>
<td>205,078</td>
</tr>
<tr>
<td>Total Purpose Restricted</td>
<td>$ 348,250</td>
<td>$ 308,363</td>
<td>(310,259)</td>
<td>$ 346,354</td>
</tr>
<tr>
<td>Endowment Principal</td>
<td></td>
<td></td>
<td></td>
<td>1,089,874</td>
</tr>
<tr>
<td></td>
<td></td>
<td>43,000</td>
<td></td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,132,874</td>
</tr>
</tbody>
</table>

As documented in the statement of activity, during the current fiscal year, the seminary received $351,363 of donor designated funds, which included other sources of funds such as interest, dividends and market changes. All funds were specifically tracked by the seminary business office and as outlined in the table above, $310,259 was released and confirmed to be spent on their designated purpose. The largest of these funds released were scholarships and the new roof project which was completed in early 2019.
NOTE C – NOTES RECEIVABLE

Total notes receivable as of May 31, 2019 is $280,473. Of this amount, $167,302 (see note B) is owed to the endowment fund and $113,171 is owed to the general fund. The detail is as follows:

Due from an individual. Original amount of $72,000, payable in 240 monthly installments for $436.31 at 4.0% interest and maturing March 1, 2032. Secured by real estate.  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$50,389</td>
<td>$54,039</td>
</tr>
</tbody>
</table>

Due from an individual. Original amount of $60,000, payable in 180 monthly installments for $545.65 at 5.0% interest and maturing June 15, 2032. Secured by real estate.  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>62,782</td>
<td>66,100</td>
</tr>
</tbody>
</table>

Total Notes Receivable-General Fund  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$113,171</td>
<td>$120,140</td>
</tr>
</tbody>
</table>

Due from an individual. Original amount of $50,000, was refinanced in 2018 with a balance of $35,320 to be paid over 72 monthly installments of $565.32 at 5.0% interest and maturing November 22, 2023. Secured by real estate.  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$27,069</td>
<td>$32,468</td>
</tr>
</tbody>
</table>

Due from an individual. Original amount of $41,321 payable in 120 monthly installments for $436.89 at 5.0% interest and maturing December 29, 2028. Secured by real estate.  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>39,853</td>
<td>-</td>
</tr>
</tbody>
</table>

Due from an individual. Original amount of $127,000, payable in 180 monthly installments for $923.57 at 3.75% interest and maturing July 5, 2030. Secured by real estate.  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>106,380</td>
<td>107,552</td>
</tr>
</tbody>
</table>

Total Notes Receivable-Endowment Fund  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$167,302</td>
<td>$140,020</td>
</tr>
</tbody>
</table>

Notes receivable determined by the trustees and management to be uncollectible are directly charged to expense. Notes receivable become past due or delinquent based on how recently payments have been received. There were no uncollectible accounts for the year ended May 31, 2019.
## NOTE D – CHANGES IN FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/18</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>13,750</td>
<td>-</td>
<td>-</td>
<td>13,750</td>
</tr>
<tr>
<td>Buildings and Equipment</td>
<td>1,671,277</td>
<td>187,960</td>
<td>(3,718)</td>
<td>1,855,519</td>
</tr>
<tr>
<td>Vehicles</td>
<td>33,257</td>
<td>-</td>
<td>-</td>
<td>33,257</td>
</tr>
<tr>
<td>Accum. Depr.</td>
<td>(1,110,563)</td>
<td>(45,075)</td>
<td>3,718</td>
<td>(1,151,920)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 607,721</strong></td>
<td><strong>$ 142,885</strong></td>
<td><strong>$ -</strong></td>
<td><strong>$ 750,606</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/17</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>13,750</td>
<td>-</td>
<td>-</td>
<td>13,750</td>
</tr>
<tr>
<td>Buildings and Equipment</td>
<td>1,685,582</td>
<td>57,695</td>
<td>(72,000)</td>
<td>1,671,277</td>
</tr>
<tr>
<td>Vehicles</td>
<td>32,093</td>
<td>33,257</td>
<td>(32,093)</td>
<td>33,257</td>
</tr>
<tr>
<td>Accum. Depr.</td>
<td>(1,084,247)</td>
<td>(39,589)</td>
<td>13,273</td>
<td>(1,110,563)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 547,178</strong></td>
<td><strong>$ 51,363</strong></td>
<td><strong>$ (90,820)</strong></td>
<td><strong>$ 607,721</strong></td>
</tr>
</tbody>
</table>

## NOTE E – RETIREMENT

Per the institutional manual, eligible employees may elect to defer wages to the retirement plan. The Seminary has also agreed to match a portion of any contributions. Retirement expense for the years ended May 31, 2019 and 2018 was $5,595 and $6,610. The retirement program is a 403(b)(9) plan and is administered through the BMAA by Envoy Financial as of December 2018. Per regulations, the maximum amount an employee and employer could contribute to the plan during 2019 was $56,000.

## NOTE F – ADVERTISING

During the years ended May 31, 2019 and 2018 the seminary spent an immaterial amount, respectively $907 and $3,106, on advertising primarily related to student recruitment via the internet.

## NOTE G – NOTES PAYABLE

A loan was secured for $14,000 in June 2017 to purchase a new vehicle for the seminary president. The note payments of $255.60 per month were to be made for 5 years through 2022. The interest rate was 3.59% per annum. The loan was financed through US Bank and was paid off in the spring of 2019.
NOTE H – LEASES

There were no material operating or capital leases during the current year. The seminary only leased two copier/printers which total annual payments were less than $3,000.

NOTE I – LIQUIDITY

As part of Baptist Missionary Association Theological Seminar’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The policy is that monthly revenues are to cover monthly expenses. Monthly revenues and expenditures are deposited in and deducted from the operating accounts.

Any excess cash for the year is to be used for general capital purchases in the upcoming years. These funds are invested in savings and certificate of deposit accounts with short term maturities. The board has approved a list of financial institutions for which it may deposit funds. Limits were set at each of the financial institutions, so monies are transferred when needed to stay within the guidelines.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of net position date, comprise the following:

<table>
<thead>
<tr>
<th>Financial Assets</th>
<th>May 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 436,102</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$ 36,169</td>
</tr>
<tr>
<td>Endowments</td>
<td>$ 1,317,817</td>
</tr>
<tr>
<td><strong>Less those unavailable for general expenditures within one year, due to:</strong></td>
<td></td>
</tr>
<tr>
<td>Donor-imposed restrictions</td>
<td>($1,479,228)</td>
</tr>
<tr>
<td>Financial assets available within one year to meet cash needs for general expenditures:</td>
<td>$ 310,863</td>
</tr>
</tbody>
</table>

NOTE J – FUNCTIONAL EXPENSES

The financial statements report categories of expenses that are attributed to either program or supporting functions. The Organization classifies all costs between programs, administration, management and general based on the direct relation to the organization’s mission and purpose.

NOTE K – SUBSEQUENT EVENTS

The Baptist Missionary Association Theological Seminar has evaluated subsequent events through October 1, 2019, the date which the financial statements were available to be issued. There were no other transactions needing disclosure.
INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Trustees
Baptist Missionary Association Theological Seminary
Jacksonville, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the Baptist Missionary Association Theological Seminary (a nonprofit organization), which comprise the statement of financial position as of May 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated October 1, 2019.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered Baptist Missionary Association Theological Seminary’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control. Accordingly, we do not express an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.
COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether Baptist Missionary Association Theological Seminary’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization’s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Murrey Paschall & Caperton, P.C.

Murrey Paschall & Caperton, P.C.
Forney, Texas
October 1, 2019
Baptist Missionary Association Theological Seminary

Financial Statements

May 31, 2020 and 2019
INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of
Baptist Missionary Association Theological Seminary
Jacksonville, Texas

We have audited the accompanying financial statements of the Baptist Missionary Association Theological Seminary (a nonprofit organization) which comprise the statement of financial position as of May 31, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR’S RESPONSIBILITY
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Baptist Missionary Association Theological Seminary as of May 31, 2020 and 2019, and the changes in its net assets, functional expenses and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

OTHER REPORTING REQUIRED BY GOVERNMENTAL AUDITING STANDARDS

In accordance with Government Auditing Standards, we have also issued our report dated September 24, 2020, on our consideration of Baptist Missionary Association Theological Seminary’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Baptist Missionary Association Theological Seminary’s internal control over financial reporting and compliance.

Murrey Paschall & Caperton, P.C.
Forney, Texas
September 24, 2020
<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$780,605</td>
<td>$436,102</td>
</tr>
<tr>
<td>Endowment fund-Note B</td>
<td>1,400,790</td>
<td>1,317,817</td>
</tr>
<tr>
<td>Accounts receivable (net of allowance)</td>
<td>30,235</td>
<td>36,169</td>
</tr>
<tr>
<td>Notes receivable-Note C</td>
<td>47,529</td>
<td>113,171</td>
</tr>
<tr>
<td>Inventory</td>
<td>1,425</td>
<td>1,425</td>
</tr>
<tr>
<td>Fixed assets, net of depreciation-Note D</td>
<td>742,421</td>
<td>750,606</td>
</tr>
<tr>
<td>Deposits</td>
<td>812</td>
<td>812</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$3,003,817</td>
<td>$2,656,102</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS                      |            |            |
| Liabilities:                                    |            |            |
| Accounts payable                               | $33,804    | $14,630    |
| Notes payable-Note G (PPP Funds)               | 141,200    | -          |
| Deferred tuition income                        | 20,065     | 21,400     |
| Rent and other deposits                        | 16,105     | 14,565     |
| Total Liabilities                              | 211,174    | 50,595     |

| Net Assets:                                    |            |            |
| Net assets - Without Donor Restrictions         | 1,529,025  | 1,126,279  |
| Net assets - With Donor Restrictions-Note B     | 1,263,618  | 1,479,228  |
| Total Net Assets                                | 2,792,643  | 2,605,507  |

| Total Liabilities and Net Assets                | $3,003,817 | $2,656,102 |

The accompanying notes are an integral part of the financial statements.


<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational and General:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student tuition and fees</td>
<td>$ 422,596</td>
<td>$ -</td>
<td>$ 422,596</td>
</tr>
<tr>
<td>Gifts and private grants</td>
<td>871,055</td>
<td>147,299</td>
<td>1,018,354</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>55,733</td>
<td>-</td>
<td>55,733</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>305</td>
<td>21,202</td>
<td>21,507</td>
</tr>
<tr>
<td>Federal financial aid</td>
<td>195,916</td>
<td>-</td>
<td>195,916</td>
</tr>
<tr>
<td>Other sources</td>
<td>8,811</td>
<td>-</td>
<td>8,811</td>
</tr>
<tr>
<td>Net assets released from restrictions-Note B</td>
<td>393,105</td>
<td>(393,105)</td>
<td>-</td>
</tr>
<tr>
<td>Realized gains/losses</td>
<td>(3,783)</td>
<td>22,174</td>
<td>18,391</td>
</tr>
<tr>
<td>Unrealized gains/losses</td>
<td>(6,832)</td>
<td>(13,180)</td>
<td>(20,012)</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,936,906</td>
<td>(215,610)</td>
<td>1,721,296</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Educational and general by department</td>
<td>1,534,160</td>
<td>-</td>
<td>1,534,160</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>1,534,160</td>
<td>-</td>
<td>1,534,160</td>
</tr>
<tr>
<td>Changes in Net Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Assets - Beginning</td>
<td>1,126,279</td>
<td>1,479,228</td>
<td>2,605,507</td>
</tr>
<tr>
<td><strong>Net Assets - Ending</strong></td>
<td>$ 1,529,025</td>
<td>$ 1,263,618</td>
<td>$ 2,792,643</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
Without Donor Restrictions | With Donor Restrictions | Total
---|---|---
Student tuition and fees | $421,249 | $ | $421,249
Gifts and private grants | 606,022 | 313,275 | 919,297
Auxiliary enterprises | 62,046 | - | 62,046
Interest and dividend income | 88 | 30,300 | 30,388
Federal financial aid | 242,237 | - | 242,237
Other sources | 14,374 | - | 14,374
Net assets released from restrictions | 310,259 | (310,259) | -
Realized gains/losses | (75) | 5,672 | 5,597
Unrealized gains/losses | (2,112) | 2,116 | 4
Total Revenue | 1,654,088 | 41,104 | 1,695,192

Expenses:
Educational and general by department | 1,628,521 | - | 1,628,521
Total Expenses | 1,628,521 | - | 1,628,521

Changes in Net Assets
Net Assets - Beginning | 1,100,712 | 1,438,124 | 2,538,836
Net Assets - Ending | $1,126,279 | $1,479,228 | $2,605,507

The accompanying notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th>Division</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INSTRUCTIONAL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Biblical studies</td>
<td>$120,500</td>
<td>$121,034</td>
</tr>
<tr>
<td>Theological-historical</td>
<td>68,299</td>
<td>62,148</td>
</tr>
<tr>
<td>Church ministries</td>
<td>37,289</td>
<td>49,567</td>
</tr>
<tr>
<td>Christian education</td>
<td>70,781</td>
<td>65,674</td>
</tr>
<tr>
<td>Extension department</td>
<td>-</td>
<td>4,500</td>
</tr>
<tr>
<td>Distance education</td>
<td>40,960</td>
<td>40,338</td>
</tr>
<tr>
<td><strong>subtotal</strong></td>
<td><strong>337,829</strong></td>
<td><strong>343,261</strong></td>
</tr>
<tr>
<td><strong>ACADEMIC SUPPORT</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Dean's office</td>
<td>99,832</td>
<td>119,486</td>
</tr>
<tr>
<td>Librarian's office</td>
<td>54,173</td>
<td>48,027</td>
</tr>
<tr>
<td>Other library expense</td>
<td>68,890</td>
<td>71,650</td>
</tr>
<tr>
<td><strong>subtotal</strong></td>
<td><strong>222,895</strong></td>
<td><strong>239,163</strong></td>
</tr>
<tr>
<td><strong>INSTITUTIONAL SUPPORT AND OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>President's office</td>
<td>159,562</td>
<td>152,103</td>
</tr>
<tr>
<td>Business office</td>
<td>86,990</td>
<td>71,888</td>
</tr>
<tr>
<td>Plant operations</td>
<td>94,130</td>
<td>90,556</td>
</tr>
<tr>
<td>Recruitment</td>
<td>26,304</td>
<td>4,672</td>
</tr>
<tr>
<td>Development office</td>
<td>60,151</td>
<td>59,924</td>
</tr>
<tr>
<td>General administration</td>
<td>157,141</td>
<td>221,643</td>
</tr>
<tr>
<td>Student housing</td>
<td>42,900</td>
<td>41,412</td>
</tr>
<tr>
<td>Rental property</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bookstore</td>
<td>4,896</td>
<td>6,336</td>
</tr>
<tr>
<td>Depreciation</td>
<td>57,087</td>
<td>45,075</td>
</tr>
<tr>
<td><strong>subtotal</strong></td>
<td><strong>689,161</strong></td>
<td><strong>693,609</strong></td>
</tr>
<tr>
<td><strong>STUDENT SERVICES AND SCHOLARSHIPS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student services</td>
<td>5,872</td>
<td>9,290</td>
</tr>
<tr>
<td>Scholarships</td>
<td>83,293</td>
<td>98,448</td>
</tr>
<tr>
<td>Financial aid</td>
<td>195,110</td>
<td>244,750</td>
</tr>
<tr>
<td><strong>subtotal</strong></td>
<td><strong>284,275</strong></td>
<td><strong>352,488</strong></td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>$1,534,160</strong></td>
<td><strong>$1,628,521</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
CASH FLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excess revenue over expenses</td>
<td>$187,136</td>
<td>$66,671</td>
</tr>
<tr>
<td>Adjustments to reconcile excess revenue over expenses to net cash provided (used) in operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>57,087</td>
<td>45,075</td>
</tr>
<tr>
<td>(Increase) Decrease in accounts receivable</td>
<td>5,934</td>
<td>(9,846)</td>
</tr>
<tr>
<td>(Increase) Decrease in inventory and other</td>
<td>-</td>
<td>(503)</td>
</tr>
<tr>
<td>Increase (Decrease) in accounts payable</td>
<td>19,174</td>
<td>3,626</td>
</tr>
<tr>
<td>Increase (Decrease) in rent deposits and other liabilities</td>
<td>205</td>
<td>21,100</td>
</tr>
<tr>
<td>Net cash provided (used) by operating activities</td>
<td>269,536</td>
<td>126,123</td>
</tr>
</tbody>
</table>

CASH FLOWS FROM INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of fixed assets</td>
<td>(48,902)</td>
<td>(187,960)</td>
</tr>
<tr>
<td>(Increase) Decrease in endowment funds</td>
<td>(82,973)</td>
<td>(75,389)</td>
</tr>
<tr>
<td>Net cash provided (used) by investing activities</td>
<td>(131,875)</td>
<td>(263,349)</td>
</tr>
</tbody>
</table>

CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal collected notes receivable</td>
<td>65,642</td>
<td>6,834</td>
</tr>
<tr>
<td>Proceeds from new longterm debt (PPP Funds)</td>
<td>141,200</td>
<td>-</td>
</tr>
<tr>
<td>Principal paid notes payable</td>
<td>-</td>
<td>(11,393)</td>
</tr>
<tr>
<td>Net cash provided (used) by financing activities</td>
<td>206,842</td>
<td>(4,559)</td>
</tr>
</tbody>
</table>

Net change in cash and cash equivalents                  | 344,503 | (141,785) |

Cash and cash equivalents - beginning                      | 436,102 | 577,887 |

Cash and cash equivalents - ending                         | $780,605 | $436,102 |

Supplemental Information:

<table>
<thead>
<tr>
<th>Item</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Expense</td>
<td>$1,644</td>
<td>$523</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Baptist Missionary Association Theological Seminary is located in Jacksonville, Texas and was organized in 1955. It is accredited by the Southern Association of Colleges and Schools. It is a member of the Association of Theological Schools in the United States and in Canada. Its purpose is to provide accredited undergraduate and graduate theological education for the training of individuals for various forms of Christian service and leadership roles. The institution is a department of and owned by the Baptist Missionary Association of America.

Additional background information about the seminary can be found at their website: www.bmats.edu.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting in accordance with generally accepted accounting principles. The accrual basis of accounting recognizes contributions, at their fair value, when received or when an unconditional promise to give is made, and expenditures in the accounting period in which the liability incurred, if measurable.

Revenue

Baptist Missionary Association Theological Seminary receives a substantial portion of its support from gifts and private grants primarily from individuals and churches of the Baptist Missionary Association of America. The remaining majority of its revenue is from tuition and fees. Student charges for tuition, fees, and housing are deemed to result in separate performance obligations and have been treated as separate contracts in the Seminary’s financial statements. Tuition and fees revenues are earned and recognized over the course of each semester as educational services are delivered, and dorm rooms provided. Any funds received for future semesters are treated as deferred income and discussed in the notes below. Contributions are recorded as net assets without donor restrictions (unrestricted) or as net assets with donor restrictions (temporarily restricted or permanently restricted), depending on the existence and/or nature of any donor restrictions. All donor-restricted contributions are reported as an increase in net assets with donor restrictions (temporarily or permanently restricted), depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Any contributions in which the donor-imposed restrictions have not been met have been disclosed on the face of the financial statements.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Accounts receivable are not considered past due or delinquent if payments have been received or the student is still attending classes at the Seminary. Balances that remain outstanding after management has used reasonable collection efforts are written off to a bad debt expense account. Due to write offs in prior year, a standard $12,000 is accrued to an allowance for bad debt on an annual basis.
Fair Value of Financial Assets

The entity measures and discloses certain financial assets and liabilities at fair value. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. GAAP also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. GAAP describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted price in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

For disclosure purposes, assets and liabilities are classified in their entirety in the fair value hierarchy level based on the lowest level of input that is significant to the overall fair value measurement. The entity’s assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy.

The entity uses the active market approach to measure fair value of financial assets and liabilities.

Inventory

Inventories are recorded on the balance sheet at the lower of cost or market.

Fixed Assets

Fixed assets are recorded at purchase cost, unless donated, and then it is recorded at fair market value at the date of contribution. Donated fixed assets are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Baptist Missionary Association Theological Seminary generally capitalizes fixed asset purchases of $2,500 or more. Lesser amounts are expensed entirely. Depreciation is calculated over the estimated useful lives of the assets, which range from three to thirty-nine years, using the straight-line method of depreciation. Depreciation for the years ending May 31, 2020 and 2019 amounted to $57,087 and $45,075.

Impairment of Long-lived Assets

The Seminary reviews potential impairments of long-lived assets when there is evidence that events or changes in circumstances have made the recovery of an asset’s carrying value unlikely. An impairment loss is recognized if the sum of the expected, undiscounted future cash flows is less than the net book value of the asset. Generally, the amount of the impairment loss is measured as the excess of the net book value of the assets over the estimated fair value. As of May 31, 2020, no impairment of long-lived assets is necessary.
Income Taxes

Baptist Missionary Association Theological Seminary is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and did not conduct any unrelated business activities. Therefore, Baptist Missionary Association Theological Seminary has not made provision for federal income taxes in the accompanying financial statements. In addition, Baptist Missionary Association Theological Seminary has been determined by the Internal Revenue Service not to be a “private foundation” within the meaning of Section 509(a) of the Internal Revenue Code.

The entity’s Form 990, Return of Organization Exempt from Income Tax, for the years ending 2017, 2018 and 2019 are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization in various capacities, but these services do not meet the criteria for recognition as contributed services.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, Baptist Missionary Association Theological Seminary considers all unrestricted and all related highly liquid funds with initial maturities of three months or less to be cash equivalents.

Accounts Payable and Deferred Income

Invoices are entered and paid as received. This typically leaves an immaterial balance in accounts payable at year end. The primary current liability balance is made up of health insurance premiums due for the month of June. Other current liabilities consist of deferred income. When students early register for future semesters, tuition and fees are included as accounts receivable (or cash if paid) and deferred revenue liability until the first week of the semester. As of May 31, 2020, deferred revenue was $20,065 which included students registered for Summer 2020. Other current liabilities include an immaterial amount for payroll liabilities consistently clearing shortly after year end.

Net Assets

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:
• Net Assets Without Donor Restrictions
  o Net assets available for use in general operations and not subject to donor restrictions. The governing board has the option to internally designate funds, but no such designations have been made.

• Net Assets With Donor Restrictions
  o Net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Historically, the Seminary classifies its net assets into one of three categories 1) Unrestricted, 2) Temporarily Restricted, 3) Permanently Restricted. The unrestricted net assets represent amounts available to meet the current needs of the Seminary. The temporarily restricted net assets represent the amounts received with donor-imposed restrictions where the restrictions have not currently been achieved at the financial statement date. Permanently restricted net assets represent endowment funds where the principal has been permanently restricted by the donor. Therefore, the Seminary will now classify the full amount of the temporarily restricted funds and the permanently restricted funds as Net Assets With Donor Restrictions.

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), which will supersede the current revenue recognition requirements in Topic 605, Revenue Recognition. The ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, as an update to Accounting Standards Codification (ASC) 958, Not-for-Profit Entities and to ASU 2014-09. The guidance provides a framework for evaluating whether grants should be accounted for as exchange transactions or as nonexchange transactions. For nonexchange transactions, the new guidance clarifies the contribution accounting model’s guidance regarding whether arrangements are conditional or unconditional. The ASU applies to all entities that make or receive contributions but is primarily related to grants.

The statements are effective for annual periods beginning after December 15, 2018. The Seminary adopted these updates in 2019. See above for revenue recognition by the Seminary. The Seminary also determined there were no conditional contributions received in 2019-2020.
In November 2016, the FASB issued ASU 2016-18, Restricted Cash, as an update to ASC 230, Statement of Cash Flows. This update requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. The updated guidance will be effective for annual periods beginning after December 15, 2018 and interim periods within those fiscal years. Early adoption is permitted, including adoption in an interim period. The new guidance should be applied on a retrospective basis. The updated guidance will result in a change in the statement of cash flow to include restricted cash and restricted cash equivalents. The Seminary adopted this update in 2019 and there was no impact on the statement of cash flows.

In February 2016, the FASB issued ASU 2016-02, Leases, which will supersede the current lease requirements in ASC 840. The new standard requires lessees to recognize a right-of-use (ROU) asset and a related lease liability for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities and changes in net assets. Currently, leases are classified as either capital or operating, with only capital leases recognized on the statement of financial position. The new standard is effective for private entities for annual periods beginning after December 15, 2020. The Seminary is currently assessing the impact on its statement of position but expects that the guidance will not result in significant changes to the results of operations.

NOTE B – NET ASSETS

As noted above, the Seminary may receive donations for a designated purpose. These funds can be restricted permanently in the form of an endowment. They may also be received and released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors during the year. The year end balance of these funds is as follows:

<table>
<thead>
<tr>
<th>Temporary / Purpose Designation</th>
<th>May 31, 2020</th>
<th>May 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent / Endowment Designation</td>
<td>$112,869</td>
<td>$346,354</td>
</tr>
<tr>
<td>Net Assets With Donor Restrictions</td>
<td>1,150,749</td>
<td>1,132,874</td>
</tr>
<tr>
<td>Net Assets With Donor Restrictions</td>
<td>$1,263,618</td>
<td>$1,479,228</td>
</tr>
</tbody>
</table>

Permanently restricted net assets at May 31, 2020 and 2019 consist of an endowment fund established in multiple fiscal years to support various functions of the Baptist Missionary Association Theological Seminary. Contributions to the endowment fund are subject to donor restrictions that stipulate the original principal of the gift is to be held and invested by the Baptist Missionary Association Theological Seminary and income from the fund is to be used for operational or purpose restricted activities, such as student scholarships. The Organization uses the earnings from endowment assets in accordance with each donor’s wishes. Earnings on the endowment investments are reflected in the statement of activity. The Organization has adopted investment policies and guidelines. The historic dollar value of those contributions must be maintained inviolate. Endowment funds are subject to the provisions of the “Uniform Prudent Management of Institutional Funds Act” in Chapter 163 of the Texas Property Code.
Endowment funds as of year-end consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>Valued</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banks and Credit Unions</td>
<td>Market (Level 1 FMV)</td>
<td>$885,357</td>
<td>$700,735</td>
</tr>
<tr>
<td>Brokerage Accounts</td>
<td>Market (Level 1 FMV)</td>
<td>383,593</td>
<td>375,980</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>Current Balance</td>
<td>58,040</td>
<td>167,302</td>
</tr>
<tr>
<td>Real Estate</td>
<td>Historical Cost</td>
<td>73,800</td>
<td>73,800</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$1,400,790</td>
<td>$1,317,817</td>
</tr>
</tbody>
</table>

The Baptist Missionary Association Theological Seminary uses the earnings from donor restricted assets in accordance with each donor’s wishes. Earnings on the donor restricted investments are reflected in the statement of activity. Investment return consists of the following components:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on donor restricted funds</td>
<td>$21,202</td>
<td>$30,300</td>
</tr>
<tr>
<td>Realized Gain (Loss)</td>
<td>22,174</td>
<td>5,672</td>
</tr>
<tr>
<td>Unrealized Gain (Loss)</td>
<td>(13,180)</td>
<td>2,116</td>
</tr>
<tr>
<td>Total</td>
<td>$30,196</td>
<td>$38,088</td>
</tr>
</tbody>
</table>

Endowment Fund transactions for the year ended May 31, 2020:

Balance at 5/31/19 | $1,317,817  
Investment Return:  
Investment Income | 30,196  
Contributions | 78,935  
Distributions / Withdrawals | (26,158)  
Balance at 5/31/20 | $1,400,790  

**Note the value of endowment assets exceed the value of donor restricted endowment principal. Based on the charts below, as of May 31, 2020 and 2019, the endowment owes the operations account $250,040 and $184,942 for earnings in the endowment that were not yet transferred.

May 31, 2020         | May 31, 2019
---|---
Value of Endowment Fund | $1,400,790 | $1,317,817
Endowment Designation Principal | 1,150,749 | 1,132,874
Net Balance Available to be Released: | $250,040 | $184,942

Included as a component of net assets with donor restriction are amounts set aside, or designated, by the donor, with a temporary/purpose restriction. Contributors provided funds to the Seminary during the fiscal year with certain restrictions placed on the use of those funds. As of May 31, 2020, there are $112,869 in donor designated temporarily restricted funds to be expended subsequently to May 31, 2020.
The funds are restricted to various purposes.

- Gift annuity - Koen – investment to be released to general use at a later date $47,288
- Various Donors – campus repairs and renovations $62,356
- Various Donors – various student funds $3,224

<table>
<thead>
<tr>
<th>May 31, 2019</th>
<th>Donation / Income</th>
<th>Released / Expensed</th>
<th>May 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administration</td>
<td>$462</td>
<td>$24,635</td>
<td>$ (11,355)</td>
</tr>
<tr>
<td>Building &amp; Grounds</td>
<td>46,893</td>
<td>19,418</td>
<td>(50,054)</td>
</tr>
<tr>
<td>Campus Life</td>
<td>12,284</td>
<td>12,171</td>
<td>(12,990)</td>
</tr>
<tr>
<td>Development</td>
<td>1,937</td>
<td>(100)</td>
<td>(1,491)</td>
</tr>
<tr>
<td>Library</td>
<td>7,936</td>
<td>1,300</td>
<td>(6,185)</td>
</tr>
<tr>
<td>Scholarships</td>
<td>14,996</td>
<td>92,201</td>
<td>(84,113)</td>
</tr>
<tr>
<td>Technology</td>
<td>4,889</td>
<td>2,195</td>
<td>(9,450)</td>
</tr>
<tr>
<td>Koen Annuity</td>
<td>51,879</td>
<td>20,979</td>
<td>(25,570)</td>
</tr>
<tr>
<td>Endicott Annuity</td>
<td>205,078</td>
<td>-</td>
<td>(205,078)</td>
</tr>
<tr>
<td>Total Purpose Restricted</td>
<td>$346,354</td>
<td>$308,363</td>
<td>$(406,285)</td>
</tr>
<tr>
<td>Endowment Principal</td>
<td>1,132,874</td>
<td>17,875</td>
<td>-</td>
</tr>
<tr>
<td>Total Net Assets With Donor Restrictions</td>
<td>$1,479,228</td>
<td>$190,675</td>
<td>$(406,285)</td>
</tr>
</tbody>
</table>

As documented in the statement of activity, during the current fiscal year, the seminary received $190,675 of donor designated funds, which included other sources of funds such as interest, dividends and market changes. All funds were specifically tracked by the seminary business office and as outlined in the table above, $406,285 was released and confirmed to be spent on their designated purpose. The largest of these funds released were scholarships and the Endicott Annuity.

NOTE C – NOTES RECEIVABLE

Total notes receivable as of May 31, 2020 is $105,569. Of this amount, $58,040 (see note B) is owed to the endowment fund and $47,529 is owed to the general fund. The detail is as follows:

Due from an individual. Original amount of $72,000, payable in 240 monthly installments for $436.31 at 4.0% interest and maturing March 1, 2032. Secured by real estate. 2020 2019

$47,529 $50,389

Due from an individual. Original amount of $69,000, payable in 180 monthly installments for $545.65 at 5.0% interest and maturing June 15, 2032. Secured by real estate. *PAID OFF*

Total Notes Receivable-General Fund

$47,529 $113,171
Due from an individual. Original amount of $50,000, was refinanced in 2018 with a balance of $35,320 to be paid over 72 monthly installments of $565.32 at 5.0% interest and maturing November 22, 2023. Secured by real estate.  $ 21,513  $ 27,069

Due from an individual. Original amount of $41,321 payable in 120 monthly installments for $436.89 at 5.0% interest and maturing December 29, 2028. Secured by real estate.  36,527  39,853

Due from an individual. Original amount of $127,000, payable in 180 monthly installments for $923.57 at 3.75% interest and maturing July 5, 2030. Secured by real estate.  *PAID OFF*  -  100,380

Total Notes Receivable-Endowment Fund  $ 58,040  $ 167,302

Notes receivable determined by the trustees and management to be uncollectible are directly charged to expense. Notes receivable become past due or delinquent based on how recently payments have been received. There were no uncollectible accounts for the year ended May 31, 2020.

NOTE D – CHANGES IN FIXED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/19</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>13,750</td>
<td>-</td>
<td>-</td>
<td>13,750</td>
</tr>
<tr>
<td>Buildings and Equipment</td>
<td>1,855,519</td>
<td>12,294</td>
<td>-</td>
<td>1,867,813</td>
</tr>
<tr>
<td>Vehicles</td>
<td>33,257</td>
<td>56,563</td>
<td>(33,257)</td>
<td>56,563</td>
</tr>
<tr>
<td>Accum. Depr.</td>
<td>(1,151,920)</td>
<td>(57,087)</td>
<td>13,303</td>
<td>(1,195,704)</td>
</tr>
<tr>
<td></td>
<td>$ 750,606</td>
<td>$ 11,770</td>
<td>$ (19,955)</td>
<td>$ 742,421</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/18</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>13,750</td>
<td>-</td>
<td>-</td>
<td>13,750</td>
</tr>
<tr>
<td>Buildings and Equipment</td>
<td>1,671,277</td>
<td>187,960</td>
<td>(3,718)</td>
<td>1,855,519</td>
</tr>
<tr>
<td>Vehicles</td>
<td>33,257</td>
<td>-</td>
<td>-</td>
<td>33,257</td>
</tr>
<tr>
<td>Accum. Depr.</td>
<td>(1,110,563)</td>
<td>(45,075)</td>
<td>3,718</td>
<td>(1,151,920)</td>
</tr>
<tr>
<td></td>
<td>$ 607,721</td>
<td>$ 142,885</td>
<td>$ -</td>
<td>$ 750,606</td>
</tr>
</tbody>
</table>
NOTE E – RETIREMENT

Per the institutional manual, eligible employees may elect to defer wages to the retirement plan. The Seminary has also agreed to match a portion of any contributions. Retirement expense for the years ended May 31, 2020 and 2019 was $6,159 and $3,595. The retirement program is a 403(b)(9) plan and is administered through the BMAA by Envoy Financial as of December 2018. Per regulations, the maximum amount an employee and employer could contribute to the plan during 2019 was $56,000 and in 2020 $57,000.

NOTE F – ADVERTISING

During the years ended May 31, 2020 and 2019 the seminary spent an immaterial amount, respectively $2,703 and $907, on advertising primarily related to student recruitment via the internet.

NOTE G – NOTES PAYABLE

Payroll Protection Program (PPP) Cares Act Loan

On April 7, 2020, the Company received loan proceeds from Austin Bank in the amount of $141,200 under the Paycheck Protection Program (“PPP”). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after eight weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the eight-week period.

The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. The Seminary intends to use the proceeds for purposes consistent with the PPP rules established by the U.S. Small Business Administration and the Department of the Treasury. While the Seminary currently believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan, final approval and forgiveness is open to be confirmed by the lender as of the date of this report.

NOTE H – LEASES

There were no material operating or capital leases during the current year. The seminary only leased two copier / printers which total annual payments were less than $3,000.

NOTE I – LIQUIDITY

As part of Baptist Missionary Association Theological Seminary’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The policy is that monthly revenues are to cover monthly expenses. Monthly revenues and expenditures are deposited in and deducted from the operating accounts.
Any excess cash for the year is to be used for general capital purchases in the upcoming years. These funds are invested in savings and certificate of deposit accounts with short term maturities. The board has approved a list of financial institutions for which it may deposit funds. Limits were set at each of the financial institutions, so monies are transferred when needed to stay within the guidelines.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of net position date, comprise the following:

<table>
<thead>
<tr>
<th>Financial Assets</th>
<th>May 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 780,605</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>30,235</td>
</tr>
<tr>
<td>Endowments</td>
<td>1,400,790</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,211,629</strong></td>
</tr>
</tbody>
</table>

Less those unavailable for general expenditures within one year, due to:

- Donor-imposed restrictions     | (1,263,618)  |

Financial assets available within one year to meet cash needs for general expenditures:  

$ 948,011

NOTE J – FUNCTIONAL EXPENSES

The financial statements report categories of expenses that are attributed to either program or supporting functions. The Organization classifies all costs between programs, administration / management and general based on the direct relation to the organization’s mission and purpose.

NOTE K – SUBSEQUENT EVENTS

Management has evaluated its operations through September 24, 2020, the financial statement issuance date, to determine whether there are any significant subsequent events to merit inclusion in these financial statements. In early 2020, an outbreak of a novel strain of coronavirus (“COVID-19”) emerged globally. As a result, events have occurred domestically in the United States and globally, including mandates from federal, state and local authorities, leading to an overall decline in economic activity. In March 2020, the Seminary shifted to online classes only and this has been extended into the fall semester of 2020. The ultimate impact of COVID-19 on the financial performance of the Seminary cannot be reasonable estimated at this time.
INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered Baptist Missionary Association Theological Seminary’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control. Accordingly, we do not express an opinion on the effectiveness of Baptist Missionary Association Theological Seminary’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.
COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether Baptist Missionary Association Theological Seminary’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization’s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Murrey Paschall & Caperton, P.C.
Forney, Texas
September 24, 2020
To Dr. Charley Holmes and the
Board of Trustees of the
Baptist Missionary Association Theological Seminary

We have audited the financial statements of Baptist Missionary Association Theological Seminary for the years ended May 31, 2020 and 2019, and we will issue our report thereon dated September 24, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and Government Auditing Standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 15, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Baptist Missionary Association Theological Seminary are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended May 31, 2020. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was for depreciation expense:

Management’s estimate of the depreciation is based on the estimated useful lives of the depreciable fixed assets. We evaluated the key factors and assumptions used to develop the depreciation estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were.

The disclosure of the Net Assets in Note B to the financial statements is sensitive because it represents management’s policies and procedures for ensuring that the endowment principal is used in accordance with donor’s restrictions and plans to protect the endowment principal.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has
corrected all such misstatements. The following material misstatements were detected as a result of audit procedures were corrected by management:

- True up current depreciation expense.
- Reclass purchase of large AC equipment to capital assets.
- Reclass donor restricted endowment contributions.
- Record invoices to accounts payable for goods and services received before year end.
- True up the year end – “Due from the Endowment” internal asset.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 24, 2020.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

- Similar to our comment last year, the business office has not fully implemented the process of reconciling the student billing software reports to the internal accounting software reports. An analysis was provided during the audit and an adjustment was made to tie out the student account balances.
- Similar to our comment last year, the business office completed a large analysis of donor designated funds to ensure all donations received, spent and remaining were accurately classified in the accounting software. This reconciliation of funds should be completed on a consistent basis throughout the year to ensure accurate tracking and reporting of funds available.

Restrictions on Use

This information is intended solely for the use of the Board of Trustees and management of Baptist Missionary Association Theological Seminary and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Murrey, Paschall and Caperton, P.C.
Baptist Missionary Association of America

Baptist Publishing House

Dr. Charley Holmes
Executive Director
P.O. Box 279
Jacksonville, TX 75766

800-333-1442
Annual Report 2020-2021
Dr. Charley Holmes, Executive Director

How is the teaching ministry in your church? Oftentimes, we can find ourselves so wrapped up in the business of church life that we can overlook one of the most important tasks Jesus has given the local church—teaching.

Leading people to Christ through outreach and evangelism, but neglecting to invest in teaching them God’s Word is akin to putting fish into an aquarium, yet never cleaning the tank. The fish may survive for a while, but they will never thrive. They will be weak and sickly. The Baptist Publishing House is dedicated to providing churches with curriculum that will fill churches with the life-giving water of God’s Word. So, while many ministries are focused on going out into the world with the Gospel, we are primarily focused on going in to local churches to strengthen them through Bible teaching.

Baptist Publishing House has been very busy investing in local churches over the last year. Here are some ministry highlights to consider:

- We have completed the Associational Baptist Church Manual. This manual is built on Cobb’s Church Manual, and has been expanded to include more doctrinal materials and pastoral helps (i.e., for weddings, funerals, ordinations, etc.). The book also includes an exam for those preparing for licensure or ordination into the Gospel Ministry, complete with an answer key.

- We have produced a study course over the BMA Doctrinal Statement. This course explains our Doctrinal Statement section-by-section, provides explanations, and includes notes from Dr. E. Harold Henderson. It is a free downloadable resource on our website (baptistpublishinghouse.com).

- We have begun holding Expositor Workshops in various churches and associations. Our first one was held at Ozark Heights Baptist Church in Potosi, MO (Brian Kingston, Pastor). These one-day workshops are dedicated to helping Sunday School/Small Group leaders and pastors sharpen their Bible study and teaching skills. We would love to hold one at your church!

- We were able to help purchase new printers and equipment for Peru, El Salvador, and Nicaragua to print the Baptist Expositor and DiscipleKids curriculum for use in Sunday School and Bible study classes.

- We have funded the translation of the Associational Baptist Church Manual into Swahili for distribution in Tanzania. The translators are now working diligently on translating and distributing the Baptist Expositor there as well.

- We have visited many churches and associations. We would be happy to visit your church or association too!

We are blessed to report that despite the challenges presented by the COVID-19 virus, we ended the 2019-2020 fiscal year in the black! We are very
appreciative to the Lord and His churches for their faithfulness and provision.

Lord willing, we will keep working hard to provide local churches with the highest quality curriculum and literature available. A goal of ours is to constantly be in the process of improving our materials. We will be working to partner with local churches and associations to provide training in the areas of Bible study and Bible teaching. We will also continue to invest in foreign fields, by providing them with the resources they need to learn God’s Word.

May we dedicate ourselves to the teaching ministry of the local church. Our churches are depending on it and Christ has commanded it.

In Christ Alone, Jordan Tew
Assistant to the Executive Director

DiscipleGuide Board Meeting Minutes
October 25, 2019
Baptist Publishing House Portion

The Board of Trustees for DiscipleGuide met together on the campus of BMA Theological Seminary on Friday, October 25, 2019. Trustees present were Devin DiGuilio, John Gradberg, Bart Herrington, Charles Johnson, Aaron Middleton, and Dustin Wisely. Also in attendance were Randy Crudgington, Charley Holmes, Carrie Klapper, Jason Prewitt, Keri Southern, and Jordan Tew.

Chairman Aaron Middleton called the publications portion of the meeting to order. He noted that because a quorum had not been met, all recommended actions would be submitted to the full board via email for a vote.

Dustin Wisely led in an opening prayer.

Chairman Middleton appointed two sub-committees to concentrate on publications and camp ministry until the April 2020 BMAA national meeting.

Publications: Jesslynn Hale, Keith Head, Bart Herrington, Charles Johnson, Aaron Middleton, Kristen Riddle, and Travis Weaver

Camp Ministry: Devin DiGuilio, Clayton Edgar, John Gradberg, Mike Green, Tracy McMillen, Michael Treat, and Dustin Wisely

Middleton noted the vacancy in the Vice-Chairman office and suggested that it would be good to elect officers again because it had been longer than one year since the previous election. Those recommended for office to the full board are:

Chairman: Aaron Middleton
Vice-Chairman: Dustin Wisely
Secretary: Charles Johnson
Middleton recognized Dr. Holmes to present the balance of the agenda items relating to publications.

Holmes reviewed the following financial documents:

- Balance Sheet as of October 24, 2019
- Profit and Loss June 1, 2019 – October 24, 2019

The response from the trustees was positive.

Holmes presented a comparison of sales and expenses related to the summer and fall 2019 quarters. Specifically he noted that overall sales were up 34% in the fall and that the net income was up over 20% in the fall. His statement was that the hemorrhaging has stopped and the trajectory has turned upward.

Holmes presented the proposed Agreement for Asset Transfer from Baptist Publishing House to BMA Missions/Lifeword. This agreement, once approved by the Board of Trustees for each of the three involved parties, would establish a note receivable asset on the books of the Baptist Publishing House and a note payable on the books of Lifeword and BMA Missions totaling $84,000.00 over the course of 84 months. The end result will be the purchase of DiscipleGuide's interest in the Global Ministry Center by Lifeword and BMA Missions. The BMA Missions board has approved the agreement. Dustin Wisely made a recommendation that the DiscipleGuide board also approve the agreement as presented.

Holmes presented the proposed recommendations for changes to the BMAA Statement of Principles of Cooperation. These were discussed fully with Chairman Middleton and Camp Director Jason Prewitt on July 30, 2019. This proposition will result in the dissolution of the current DiscipleGuide board of trustees and the establishment of two separate boards of trustees for publications and camp ministry. Following discussion, Bart Herrington recommended that the full board approve the proposed changes to the Statement of Principles of Cooperation to be presented to the national associational meeting in April 2020 by the Coordinating Council.

Middleton will email the recommendations to the Coordinating Council and request review prior to publication.

Holmes brought up the need for an audit committee of three (3) members which would aid in monitoring and advising regarding finances for Baptist Publishing House. Those recommended for election were: Bart Herrington, Charles Johnson, and Aaron Middleton.

Holmes reported that he has spoken with a number of individuals who have expressed interest in serving on the Baptist Publishing House board of trustees: Billy Byrd, Scott Carson, Clifford McQuillen, Mike Puckett, and Justin Rhodes.

The BPH portion of the meeting was adjourned in prayer by Charles Johnson.
Lunch was served in the Gregson Center.

ORGANIZATIONAL MEETING MINUTES
BAPTIST PUBLISHING HOUSE, INC.
August 18, 2020

Call and Notice of Meeting

1. These are the minutes of the organizational meeting of the Board of Directors of Baptist Publishing House, Inc., a Texas not-for-profit corporation. This meeting was held via Zoom at 9:30 a.m. on Tuesday, August 18, 2020. The meeting was called by Justin Rhodes, a Director named in the Certificate of Formation. Notice of the time and place of this meeting was given to each director named in the articles of incorporation.

Attendance and Quorum

2. The following persons, Emily Attebery, Derrick Bremer, Ryan Burchett, Billy Byrd, Justin Cameron, Scott Carson, Jeremy Franklin, Gene Hanksins, Bart Herrington, Brian Kingston, Clifford McQuillen, Justin Rhodes, and Johnnie Ross were present at this meeting. Charles Johnson and David Yarbrough were unable to participate. The Certificate of Formation names these persons as the Corporation's initial directors; their attendance constituted a quorum.

Chair and Secretary

3. On motion duly made and seconded, by a vote of 13 in favor, none opposed, and none abstaining, Charley Holmes was elected to act as Chair of the meeting and Keri Southern was elected to act as Secretary of the meeting. Both accepted the election and acted in their respective capacities.

Bylaws

4. A document consisting of 14 pages entitled “Bylaws of the Baptist Publishing House, Inc.” was presented. After the document was discussed, on a motion duly made and seconded, by a vote of 13 in favor, none opposed and none abstaining, the Board:

RESOLVED, that the bylaws presented to and considered at this meeting are adopted as the Corporation's bylaws with the exception of Article III, Section 5 which requires revision. Following board acceptance of the revised text by written acknowledgement, the Secretary is directed to certify a copy of the bylaws and insert them in the minute book. The Secretary is directed to certify another copy of the bylaws and maintain them in the Corporation's principal office.
Directors

5. The chair stated that it would be proper to appoint the Directors named in the Certificate of Formation, i.e., Emily Attebery, Derrick Bremer, Ryan Burchett, Billy Byrd, Justin Cameron, Scott Carson, Jeremy Franklin, Gene Hankins, Bart Herrington, Charles Johnson, Brian Kingston, Clifford McQuillen, Justin Rhodes, Johnnie Ross, and David Yarbrough as Directors of the Corporation to serve until the members either reappoint or select their successors.

On a motion duly made and seconded, by a vote of 13 in favor, none opposed and none abstaining, the Directors were approved.

Officers

6. The chair stated that nominations were in order for the election of the officers. The following nominations were made: Justin Rhodes, President, Bart Herrington, Vice-President, Charles Johnson, Secretary, David Yarbrough, Assistant Secretary, Johnnie Ross, Treasurer, and Emily Attebery, Assistant Treasurer. No other nominations were made. A motion to elect the nominees was made and seconded. By a vote of 13 in favor, none opposed and none abstaining, the nominees were elected. Each officer elected was present (with the exception of the Secretary and Assistant Secretary who previously accepted the nomination) and accepted the office.

Bank Account

7. On a motion duly made and seconded, by a vote of 13 in favor, none opposed and none abstaining, the Board resolved as follows:

RESOLVED, that the Corporation establish in its name one or more accounts with Austin Bank, Texas N.A. in Jacksonville, Texas. In addition to the Treasurer/Assistant Treasurer, Charley Holmes and Keri Southern may establish accounts for the Corporation and may withdraw funds of the Corporation from its accounts by signing checks or other instruments. Funds may not be drawn from the Corporation or its accounts for non-budgeted expenditures without the authorization of the Board. Austin Bank, Texas, N.A. is authorized to honor and pay any and all checks and other instruments so signed, including those drawn to the individual order of any officer or other person authorized to sign the check or other instrument.

Organization Expenses

8. On a motion duly made and seconded, by a vote of 13 in favor, none opposed and none abstaining, the Board:

RESOLVED, that the Treasurer, or above-mentioned designee, is directed to pay the expenses of incorporation and organization of the Corporation.

Adjournment

9. On a motion duly made and seconded, by a vote of 13 in favor, none opposed and none abstaining, the Board voted to adjourn the meeting.
BAPTIST PUBLISHING HOUSE TRUSTEE MEETING
NOVEMBER 20, 2020

The Baptist Publishing House trustees held their fall meeting on November 20, 2020, on the campus of the BMAAT-Seminary in Jacksonville, Texas. Trustees present in-person included: Justin Rhodes, Derrick Bremer, Brian Kingston, Gene Hankins, Charles Johnson, Emily Attebery, Justin Cameron, and Johnnie Ross. Those joining the meeting via Zoom were: Jeremy Franklin, Billy Byrd, Bart Herrington, Clifford McQuillen, Ryan Burchett, and Scott Carson. Others present included: BPH director Dr. Charley Holmes, BPH assistant to the director Jordan Tew, and Keri Southern.

Board president Justin Rhodes called the meeting to order at 10:02 A.M. Bart Herrington brought devotional thoughts from Daniel chapter 6 and centered these around “Having Courageous Faith During Fearful Times.” He related Daniel’s obedience and trust in the Lord to current events in our lives including the COVID pandemic and volatile political climate. He reminded us God can deliver us in ways greater and above mankind’s ways. Bro. Herrington led the trustees in prayer.

There was a motion by Derrick Bremer, seconded by Justin Cameron, to approve the organizational minutes of August 18, 2020, as presented. The motion carried.

Kyle Caperton, CPA, of the Murrey Paschall & Caperton, P.C. accounting firm presented the annual audit for Baptist Publishing House for the year ending on May 31, 2020. Mr. Caperton gave a very favorable opinion of the financial status of BPH in the past fiscal year. He reported an “excellent” year with a net income of $105,399 in the first full year of operations at the Jacksonville location.

There was a motion by Brian Kingston, seconded by Gene Hankins, to approve the positive audit report. Motion carried.

Dr. Charley Holmes gave the financial report for the current year through November 19, 2020, with comparisons from the same time in 2019. The cash assets of BPH have increased approximately $112,000 in one year. Jordan Tew gave a report of BPH now having 495 churches who are ordering materials compared to 629 in 2019. He attributed most of this decline to the pandemic.

There was a motion by Brian Kingston, seconded by Justin Cameron, to adopt the financial reports. Motion carried.

Jordan Tew reported on both current BPH projects and planned projects for the near future. “The Associational Baptist Church Manual” second edition is
nearing completion and should be ready for printing in early 2021. A “BMA Doctrinal Statement Study Course” is being developed which will address a need to solidify greater knowledge of The Doctrinal Statement for churches and individuals. The Associational Baptist Church Manual has been translated into Swahili language and printed. Plans are to also translate and print The Baptist Expositor lessons to be made available in Swahili as well. This will give the 114,000,000 Africans speaking this language their first availability to sound Baptist publications.

Two weekly shows are available on YouTube and Facebook for helping and encouraging teachers of Sunday school lessons. There has been much positive response to the weekly Sunday school teaching video taught by Bro. Tew especially when most churches were closed due to the pandemic. Even though the COVID-19 situation has hurt sales, giving from churches has increased over $10,000 from June through November this year in comparison to the same period in 2019.

The date for the next trustee meeting will be at the BMA of America national association, April 19-21, in Waxahachie, Texas, at Farley Street Baptist Church. The specific time will be set once the national meeting schedule has been finalized.

There was a motion by Derrick Bremer, seconded by Gene Hankins, to approve adding Jordan Tew as an authorized signer of checks for the BPH bank accounts (Note: Two signatures are required on checks, and Dr. Holmes is not always available in the office due to his extensive travel schedule.). Motion carried.

The trustees discussed various ways to promote the use of BPH materials in churches.

In closing, Dr. Holmes emphasized three points of the importance and impact of BPH, including: first, a Sunday School book in the hands of church members will be one of the most lasting influences in the spiritual growth and lives of individuals; secondly, the new Associational Baptist Church Manual will be a great help to new pastors and others in our churches; and finally, a large number of African believers will now have access to sound Baptist material for the first time.

President Rhodes declared the meeting adjourned. Justin Cameron led in dismissal prayer and asked the blessing on the lunch food. The trustees enjoyed lunch together in the seminary dining room before leaving.

Justin Rhodes, president
Charles Johnson, secretary
Baptist Publishing House Trustee Meeting
August 3, 2021

The Baptist Publishing House trustees held their meeting on August 3, 2021, at Farley Street Baptist Church of Waxahachie, Texas. This meeting coincided with the BMAA national meeting.

Trustees present in-person included: Justin Rhodes, Bart Herrington, Brian Kingston, Scott Carson, Ryan Burchett, Billy Byrd, Derrick Bremer, Gene Hankins, Johnnie Ross. Others present included: BPH director Dr. Charley Holmes, BPH assistant to the director Jordan Tew, and Keri Southern.

Board president Justin Rhodes called the meeting to order at 9:30 A.M. Dr. Scott Carson brought devotional thoughts from Romans 10:17 and Hebrews 4:12. Dr. Scott Carson the led the trustees in prayer.

There was a motion by Bart Herrington, seconded by Gene Hankins, to approve the minutes of the November 20, 2020 meeting, as presented. The motion carried.

Jordan Tew gave the financial report for the current year through July 30, 2021, with comparisons from the same time in 2020. There was a motion by Brian Kingston, seconded by Derrick Bremer, to adopt the financial reports. Motion carried.

Jordan-Tew updated the board about some current future projects. He discussed the Expositor Workshops to be held at various churches and the plans to write new children's curriculum.

Old Business

There was a motion by Ryan Burchett, seconded by Billy Byrd, to affirm the three (3) recommendations from the BPH to the churches of the BMAA during the 2021 National Meeting. The motion carried.

1. Adopt the proposed BPH operating budget for the 2021-2022 fiscal year.
2. That Dr. Holmes be elected as the Executive Director of the BPH.
3. That the churches of the BMA of America consider using BPH curriculum for their Sunday School and/or Bible study classes.

New Business

Dr. Charley Holmes spoke about an informed and active board. He emphasized the importance of BPH literature in the spiritual health of our churches. He gave a recap of the transition from Disciple Guide to BPH and reaffirmed the stability of the BPH. He emphasized the benefits of the Associational Baptist Church Manual. Dr. Charley Holmes recommended that the board begin the process of phasing him out and electing a new Executive Director for the next fiscal year (2022-2023). He then gave a brief report of
conferences the BPH had attended resulting in expanded reach of the BPH.

The date of the next meeting was set for October 6, 2021 at 10 A.M. to be held on the campus of the BMA Seminary.

Justin Rhodes declared the meeting adjourned. -Gene Hankins led in dismissal prayer.

Justin Rhodes, president
Bart Herrington, acting secretary.

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**Baptist Publishing House**

**October 6, 2021**

The trustees of Baptist Publishing House met on October 6, 2021, 10 A.M. on the campus of BMAT Seminary for their quarterly meeting. Trustees present included: Justin Rhodes, Brian Kingston, Bart Herrington, Scott Carson, Ryan Burchett, Billy Byrd, Derrick Bremer, Gene Hankins, Johnnie Ross, Jeremy Franklin, David Yarbrough, Emily Attebery, and Charles Johnson. Prayer was asked for trustee Justin Cameron who is experiencing health challenges. Others present included: Dr. Charley Holmes, BPH executive director; Jordan Tew, BPH assistant to the director; and Kyle Allis, auditor.

Chairman Justin Rhodes opened with a devotional from 2 Timothy 1:6-7 concerning the thoughts “do not be overtaken by fear.” Dr. Holmes highlighted a section from the Associational Baptist Church Manual centered around the duties of church members to their pastors. Billy Byrd led the opening prayer.

There was a motion by Billy Byrd, seconded, carried, to retain the following officers for BPH in the coming year:

- Chairman – Justin Rhodes
- Vice-chairman – Bart Herrington
- Secretary – Charles Johnson
- Assistant Secretary – David Yarbrough
- Treasurer – Johnnie Ross
- Assistant treasurer – Emily Attebery

There was a motion by Johnnie Ross, seconded by Bart Herrington, carried, to adopt the minutes of the August 3, 2021, meeting as presented.

The trustees received a thorough analysis of the BPH financial audit by Kyle Allis of Murrey Paschall & Caperton, P.C., of Forney, Texas. The finalized audit revealed a small profit for the past year. There was a motion by Bart Harrington, seconded by Charles Johnson, carried, to accept the audit report.
Jordan Tew gave a financial report for the period June 1 – October 5, 2021, which showed a slight decrease in sales and a small increase in the current bank balance. Motion by Billy Byrd, seconded by Bart Harrington, carried, to approve the financial report.

Jordan then reported on updates and future BPH projects.

Old business: A “Conflict of Interest Policy” to satisfy Internal Revenue Service requirements to received non-profit status was presented. Motion by Charles Johnson, seconded by Billy Byrd, to approve the “Conflict of Interest Policy.” Motion carried.

A discussion was held concerning the selection of a new executive director for BPH. Chairman Rhodes appointed the following trustees as a search selection committee for this position: Justin Rhodes, Billy Byrd, Bart Herrington, Jeremy Franklin, and Charles Johnson. Motion by Johnnie Ross, seconded by David Yarbrough, to approve this sub-committee. Motion carried.

Chairman Rhodes appointed an audit committee as follows: Johnnie Ross, Emily Attebery, Derrick Bremer, and Justin Rhodes. Motion by Bart Herrington, seconded by David Yarbrough, carried, to approve this audit committee.

The date for the next BPH trustee meeting was set for February 2, 2022, 10 A.M. at the seminary campus in Jacksonville.

Dr. Holmes reported on future events where he will be using BPH publications. Chairman Rhodes introduced the theme for the 2022 national association in Springfield, Missouri, which will be from 2 Timothy 4:1-7.

Bart Herrington led the closing prayer and blessing on the noon meal.

Justin Rhodes, chairman
Charles Johnson, secretary
Murray Paschall & Caperton PC
Certified Public Accountants

INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of
Disciple Guide Church Resources, Inc.
Jacksonville, Texas

We have audited the accompanying financial statements of Disciple Guide Church Resources, Inc. (a nonprofit organization), which comprise the statement of financial position as of May 31, 2019, and the related statement of activities, statement of functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Disciple Guide Church Resources, Inc. as of May 31, 2019, and the related statement of activities, statement of functional expenses and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Murray Paschall & Caperton, P.C.
Forney, Texas
September 20, 2019

P.O. Box 158, 301 E. Broad St., Forney, TX 75126
Phone: 972.564.1660  Fax: 972.564.1663
www.murreycpa.com
DISCIPLE GUIDE CHURCH RESOURCES, INC.
STATEMENT OF FINANCIAL POSITION
MAY 31, 2019

ASSETS

Current Assets:
  Cash and cash equivalents                      $  80,168
  Accounts receivable                            92,493
  Prepaid expenses (Note 1)                      -
  Total Current Assets                           172,661

Restricted Assets:
  Investment in EMA of America LLC (Note 4)      744,473
  Investment in EMA Foundation (Note 4)          1,039
  Total Restricted Assets                        745,512

Fixed Assets: (Note 3)
  Furniture and equipment                        36,072
  Less Accumulated depreciation                 (20,800)
  Total Fixed Assets                             15,272

Total Assets                                     $  933,445

LIABILITIES AND NET ASSETS

Liabilities:
  Accounts payable                              $  4,926
  Unearned revenue (Note 1)                      -
  Total Current Liabilities                     4,926

Net Assets:
  Without donor restrictions (Note 5)            928,519

Total Net Assets                                928,519

Total Liabilities and Net Assets                 $  933,445

The accompanying notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th>REVENUE:</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merchandise curriculum sales</td>
<td>$ 357,974</td>
<td>$ -</td>
<td>$ 357,974</td>
</tr>
<tr>
<td>Contributions</td>
<td>238,061</td>
<td>-</td>
<td>238,061</td>
</tr>
<tr>
<td>Conference fees</td>
<td>-</td>
<td>207,703</td>
<td>207,703</td>
</tr>
<tr>
<td>Church Solutions income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>1,662</td>
<td>-</td>
<td>1,662</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>207,703</td>
<td>(207,703)</td>
<td></td>
</tr>
<tr>
<td>Total Revenue</td>
<td>805,400</td>
<td>-</td>
<td>805,400</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OPERATING EXPENSE:</th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>358,335</td>
<td>-</td>
<td>358,335</td>
</tr>
<tr>
<td>General &amp; Administrative</td>
<td>355,428</td>
<td>-</td>
<td>355,428</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>713,763</td>
<td>-</td>
<td>713,763</td>
</tr>
</tbody>
</table>

| CHANGES IN NET ASSETS          |                           |                         |         |
| Net Assets, Beginning of Year  | 836,882                    | -                       | 836,882 |

| NET ASSETS, END OF YEAR        | $ 928,519                  | $ -                     | $ 928,519 |
## Statement of Functional Expenses

For the Year Ended May 31, 2019

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>Program Service</th>
<th>General &amp; Administrative</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Literature</td>
<td>$148,560</td>
<td>$</td>
<td>$148,560</td>
</tr>
<tr>
<td>Conferences</td>
<td>209,775</td>
<td>-</td>
<td>209,775</td>
</tr>
<tr>
<td>Church Solutions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BMA Service Team Allocation (Note 4)</td>
<td>-</td>
<td>178,911</td>
<td>178,911</td>
</tr>
<tr>
<td>BMA Foundation Allocation (Note 4)</td>
<td>-</td>
<td>9,827</td>
<td>9,827</td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
<td>6,594</td>
<td>6,594</td>
</tr>
<tr>
<td>Salary &amp; wages</td>
<td></td>
<td>68,245</td>
<td>68,245</td>
</tr>
<tr>
<td>Housing, auto &amp; phone allowances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll taxes</td>
<td></td>
<td>5,465</td>
<td>5,465</td>
</tr>
<tr>
<td>Bonus compensation</td>
<td></td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Employee benefits</td>
<td></td>
<td>12,757</td>
<td>12,757</td>
</tr>
<tr>
<td>Office supplies, printing and postage</td>
<td></td>
<td>4,749</td>
<td>4,749</td>
</tr>
<tr>
<td>Dues, subscriptions and licenses</td>
<td></td>
<td>3,504</td>
<td>3,504</td>
</tr>
<tr>
<td>Professional fees</td>
<td></td>
<td>8,000</td>
<td>8,000</td>
</tr>
<tr>
<td>Rentals and leases</td>
<td></td>
<td>840</td>
<td>840</td>
</tr>
<tr>
<td>National meeting</td>
<td></td>
<td>3,269</td>
<td>3,269</td>
</tr>
<tr>
<td>Travel, entertainment and board</td>
<td></td>
<td>12,546</td>
<td>12,546</td>
</tr>
<tr>
<td>Website design and maintenance</td>
<td></td>
<td>4,359</td>
<td>4,359</td>
</tr>
<tr>
<td>Contract services</td>
<td></td>
<td>22,667</td>
<td>22,667</td>
</tr>
<tr>
<td>Advertising</td>
<td></td>
<td>393</td>
<td>393</td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
<td>3,257</td>
<td>3,257</td>
</tr>
<tr>
<td>Bank fees</td>
<td></td>
<td>2,806</td>
<td>2,806</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
<td>2,239</td>
<td>2,239</td>
</tr>
<tr>
<td><strong>TOTAL FUNCTIONAL EXPENSES</strong></td>
<td><strong>$358,335</strong></td>
<td><strong>$355,428</strong></td>
<td><strong>$713,763</strong></td>
</tr>
</tbody>
</table>

50% 50%

The accompanying notes are an integral part of the financial statements.
DISCIPLE GUIDE CHURCH RESOURCES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MAY 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES
Change in Net Assets $ 91,637

Adjustments to Reconcile Change in Net Assets
to Net Cash Provided by Operating Activities:
Depreciation 6,594

Changes in Assets and Liabilities:
(Increase) Decrease in Accounts Receivable (47,345)
(Increase) Decrease in Prepaid Expenses 23,937
Increase (Decrease) in Accounts Payable 1,961
Increase (Decrease) in Unearned Revenue (88,920)

NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES (12,136)

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property & Equipment -
Net (Increase) decrease in equity in BMA of Amer. LLC (23,508)
Net (Increase) decrease in equity in BMA Foundation 24

NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES (23,484)

CASH FLOWS FROM FINANCING ACTIVITIES

NET CASH PROVIDED/(USED) BY FINANCING ACTIVITIES -

INCREASE (DECREASE) IN CASH (35,620)

CASH AT BEGINNING OF YEAR 115,788

CASH AT END OF YEAR $ 80,168

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:
Cash Paid During the Year for Interest: $ -

The accompanying notes are an integral part of the financial statements.
NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Disciple Guide Church Resources, Inc. is a non-profit corporation organized to assist churches in making disciples through curriculum, camps and conferences, with the goal to provide resources that help followers of Christ grow. For the period of these financial statements, Disciple Guide Church Resources, Inc. was overseen by the Baptist Missionary Association of America (BMA) in Conway, Arkansas. As of the date of this report, all relevant financial activities and oversight have been forwarded to the new management and offices in Jacksonville, Texas. Please see note below regarding subsequent events.

Basis of Presentation

The financial statements of Disciple Guide Church Resources, Inc. have been prepared on the accrual basis of accounting and in accordance with the American Institute of Certified Public Accountants Audit and Accounting Guide Audits of Not-for-Profit Organizations. The organization has adopted Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. Contributions received are recorded as either with or without donor restrictions and further detailed by unrestricted, board restricted, purpose restricted, or endowment funding. All donor-restricted support is reported as an increase in purpose or endowment restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), with donor designated net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Organization considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of ninety days or less at the time of purchase. Excluded from this definition of cash equivalents are such amounts that represent funds that have been designated by the Board for investment.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probably uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absence and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.
Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code; therefore, no provision for federal income tax is made. The Organization’s Forms 990, Return of Organization Exempt from Income Tax, for the years ending 2016, 2017, and 2018 are subject to examination by the IRS, generally for three years after they were filed.

Income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2019, the Organization did not have any activities not directly related to their tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b) (1) (A) and has been classified as an organization other than a private foundation under Section 509(a) (2).

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and the amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Property and Equipment

Property, plant and equipment are recorded at cost, unless contributed, and then the asset is recorded at fair market value at the date of contribution. Additions are capitalized if cost exceeds $500. Depreciation is computed using primarily the straight-line method over estimated useful lives ranging from 5 to 40 years. Depreciation expense for the year was $6,594. Typically, maintenance and repairs are charged to expense as incurred and major additions to property or betterments that would extend the useful life are capitalized.

Impairment of Long-lived Assets

The Organization reviews potential impairments of long-lived assets when there is evidence that events or changes in circumstances have made the recovery of an asset’s carrying value unlikely. An impairment loss is recognized if the sum of the expected, undiscounted future cash flows is less than the net book value of the asset. Generally, the amount of the impairment loss is measured as the excess of the net book value of the assets over the estimated fair value. As of May 31, 2019, no impairment of long-lived assets is necessary.

Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to anyone investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2019, the Organization had no significant concentrations of credit risk.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a
variety of tasks that assist the Organization in various capacities, but these services do not meet the criteria for recognition as contributed services.

Prepaid Expenses and Unearned Revenue

Various conferences are held throughout the year and the Organization manages the registration and payment of conference fees. Any funds received or spent before the actual conference are recorded as prepaid expense assets and unearned revenue liabilities. Once the conference has taken place these revenues and expenses are recognized to the statement of activities.

Public Support and Revenue

Contributions and fund-raising revenue are generally available for unrestricted-use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. An allowance for uncollectible promises is provided based on management's evaluation of potential uncollectible promises receivable at year end.

Net Assets

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions
  - Net assets available for use in general operations and not subject to donor restrictions. The governing board has the option to internally designate funds.

- Net Assets With Donor Restrictions
  - Net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Historically, Disciple Guide Church Resources, Inc. classified its net assets into one of three categories 1) Unrestricted, 2) Temporarily Restricted, 3) Permanently Restricted. Going forward, there will be little change to the Unrestricted Net Assets. These will be funds without donor restrictions including any unrestricted funds that the board designated to a particular purpose. With Donor Restricted funds will include the entire amount of purpose/temporarily restricted funds. As noted earlier, there are no permanently restricted assets.

Recent Accounting Pronouncements

In August 2016, the FASB issued Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities, as an update to ASC 958, Not-for-Profit Entities. This update makes
several improvements to current reporting requirements that address complexities in the use of the previously required three classes of net assets and enhance required disclosures related to donor restrictions of net assets. The updated guidance results in a change in the classes of net assets reported on the face of the statement of financial position from three classes (unrestricted, temporarily restricted, and permanently restricted) to two classes (net assets without donor restrictions and net assets with donor restrictions).

The update also requires all not-for-profit entities to report expenses by function and by natural classification, either on the face of the financial statements or in the footnotes. Additional qualitative information about the methods used to allocate costs is also required to be disclosed. The update also requires all not-for-profit entities to disclose quantitative information that communicates the availability of the Organization’s financial assets at the statement of financial position date to meet cash needs for general expenditures within one year as well as qualitative information on how the Organization manages its liquid resources available to meet cash needs for general expenditures within one year of the statement of financial position date.

The updated guidance is effective for annual periods beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted. The new guidance should be applied on a retrospective basis. The Organization adopted this update in fiscal year 2018.

In November 2016, the FASB issued ASU 2016-18, Restricted Cash, as an update to ASC 230, Statement of Cash Flows. This update requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. The updated guidance will be effective for annual periods beginning after December 15, 2018 and interim periods within those fiscal years. Early adoption is permitted, including adoption in an interim period. The new guidance should be applied on a retrospective basis. The updated guidance will result in a change in the statement of cash flow to include restricted cash and restricted cash equivalents. The Organization will adopt this update in 2019. No other material impact is expected.

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), which will supersede the current revenue recognition requirements in Topic 605, Revenue Recognition. The ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. The statement is effective for annual periods beginning after December 15, 2018. The Organization is in the process of evaluating the potential impact of ASU 2014-09 on its financial statements and it has not yet determined the method by which the standard will be adopted in 2019.

In February 2016, the FASB issued ASU 2016-02, Leases, which will supersede the current lease requirements in ASC 840. The new standard requires lessees to recognize a right-of-use (ROU) asset and a related lease liability for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities and changes in net assets. Currently, leases are classified as either capital or operating, with only capital leases recognized on the statement of financial position. The new standard is effective for private entities for annual periods beginning after December 15, 2019. The Organization is currently assessing the impact on its statement of position but expects that the guidance will not result in significant changes to the results of operations.
In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, as an update to Accounting Standards Codification (ASC) 958, Not-for-Profit Entities and to ASU 2014-09. The guidance provides a framework for evaluating whether grants should be accounted for as exchange transactions or as nonexchange transactions. For nonexchange transactions, the new guidance clarifies the contribution accounting model’s guidance regarding whether arrangements are conditional or unconditional. The ASU applies to all entities that make or receive contributions but is primarily related to grants. The statement is effective for annual periods beginning after December 15, 2018. The Organization will adopt this update in 2019.

NOTE 2 - DEFINED CONTRIBUTION PLAN:

The Organization has a 401 (a) covering all full-time employees. The Organization makes a contribution to the plan each year equal to 6% of all participants’ compensation. Total retirement expense for the year ended May 31, 2019, was $4,096.

NOTE 3 – CHANGES IN FIXED ASSETS

Purchased assets are capitalized at cost and depreciated over the estimated useful life of the asset on a straight-line basis.

A Break-down of Property and Equipment is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/18</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture / Equipment</td>
<td>$36,672</td>
<td>$-</td>
<td>$ (600)</td>
<td>$36,072</td>
</tr>
<tr>
<td>Accum. Depreciation</td>
<td>$(14,206)</td>
<td>(6,594)</td>
<td>-</td>
<td>$(20,800)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$22,466</strong></td>
<td><strong>$ (6,594)</strong></td>
<td><strong>$ (600)</strong></td>
<td><strong>$15,272</strong></td>
</tr>
</tbody>
</table>

NOTE 4 – RELATED PARTY TRANSACTIONS:

The Organization is a partner/member of BMA of America, LLC, which is a limited liability company organized to provide administrative services, including the rental of office space, for participating departments and agencies of the Baptist Missionary Association of America.

Disciple Guide Church Resources moved its headquarters from Texarkana, Arkansas to Conway, Arkansas, in early 2014 to take advantage of cost savings associated with being located within the same building as its affiliate BMA organizations. As a result, the Organization’s building and 4.95 acre tract of land in Texarkana was placed for sale in April 2014. From that period until the date sold, depreciation expense related to the building and its improvements ceased, as the asset became categorized as held for sale. On March 3, 2016, this property was sold.
During that same year, the Organization took the proceeds from the sale of the building, and increased its investment interest in the BMA of America, LLC. Investment in BMA of America, LLC, amounted to $744,473 for the year ended May 31, 2019.

The Organization paid a total of $178,911 to BMA of America, LLC for the year ended May 31, 2019, for their allocated share of administrative services. This amount also includes any allocated loss from the BMA of America, LLC partnership tax return which would decrease the value of the investment for all departments.

The Organization is also a partner/member in BMA Foundation, a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding, by investing gifts made to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested, to produce ongoing support for those ministries. Investment in BMA Foundation, amounted to $1,029 for the year ended May 31, 2019.

The Organization paid $9,827 to BMA Foundation for the year ended May 31, 2019, for its share of administrative costs incurred by the Foundation.

NOTE 5 – NET ASSETS

Net Assets Without Donor Restrictions - Disciple Guide Church Resources, Inc. has a policy and budget in place to ensure all unrestricted funds received from donors are tracked and spent in accordance with the mission and purpose of the Organization. As of May 31, 2019 the remaining balance of these funds were $928,519.

Purpose Designated - Net assets were received and released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors during the year ended May 31, 2019. Only funds related to Conference fee registration are designated and held until the date the conference takes place. Typical conferences include NSA (National Senior Adult) Conference in the fall and SOAR Youth Conference during the summer. As previously noted, a majority of these funds received or spent before the conference are held in unearned income liability and prepaid expense assets.

NOTE 6 – LIQUIDITY

As part of Disciple Guide Church Resources, Inc.’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The policy is that monthly revenues are to cover monthly expenses. Monthly revenues and expenditures are deposited in and deducted from the operating accounts.

Any excess cash for the year is to be used for projects in the upcoming years. These funds are invested in savings with short term maturities. The board has approved a list of financial institutions for which it may deposit funds. Limits were set at each of the financial institutions, so monies are transferred when needed to stay within the guidelines.
DISCIPLE GUIDE CHURCH RESOURCES, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2019

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of net position date, comprise the following:

<table>
<thead>
<tr>
<th>Financial Assets</th>
<th>May 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 80,168</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>92,493</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 172,661</strong></td>
</tr>
</tbody>
</table>

Less those unavailable for general expenditures within one year, due to:

| Donor-imposed restrictions                            | (-)          |

Financial assets available within one year to meet cash needs for general expenditures:

<table>
<thead>
<tr>
<th>Financial assets</th>
<th>May 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>$ 172,661</strong></td>
</tr>
</tbody>
</table>

NOTE 7 – FUNCTIONAL EXPENSE ALLOCATION

The financial statements report categories of expenses that are attributed to either program or supporting functions. The Organization classifies all costs between programs, administration / management and general based on the direct relation to the organization’s mission and purpose.

NOTE 8 – SUBSEQUENT EVENTS

The date through which subsequent events has been evaluated was the date of issuance September 20, 2019. The directors of BMA Missions, DiscipleGuide Curriculum (Baptist Publishing House), and Lifeword held a meeting on Tuesday, July 9, 2019 at the BMA Global Ministry Center (GMC) in Conway, Arkansas. The purpose of this meeting was to formulate a proposal that was both logical and fair regarding the dissemination of fixed assets based on the recommendation of the DiscipleGuide board to disjoin the prior Curriculum, Conferences, Church Solutions, and Information Services divisions of the department. At this juncture, based on these recommendations, Baptist Publishing House has been moved to Jacksonville, Texas, Conferences and Information Services are being maintained by BMA Missions and Lifeword (through BMA LLC) located in Conway, Arkansas and Church Solutions has been transferred to BMA Missions, also located in Conway.

Since the Baptist Publishing House will not remain in Conway, an agreement was necessary to outline how the former DiscipleGuide divisions absorbed by BMA Missions and Lifeword (Conferences, Church Solutions, and Information Services) that remain at the BMA GMC, would remunerate Baptist Publishing House for the asset values (Investment in BMA LLC $744,473 and Capital Purchases Net $15,272). An analysis was performed to allocate the value based on weighted average revenues and expenses by DiscipleGuide’s department. Upon review of that information, the board reached an agreement where BMA Missions and Lifeword would agree to pay BPH the sum of $84,000 over a period of 84 months at the rate of $1,300 per month at 0% interest beginning June 1, 2020. In addition to the cash payments, BPH will receive 100% of all general fund offerings previously designated for DiscipleGuide.

Direct inquires may be sent to Disciple Guide - chomesbph@gmail.com.
DiscipleGuide Church Resources
DBA - Baptist Publishing House

Financial Statements

May 31, 2020
INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of
Disciple Guide Church Resources, Inc.
DBA – Baptist Publishing House
Jacksonville, Texas

We have audited the accompanying financial statements of Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House - a nonprofit organization), which comprise the statement of financial position as of May 31, 2020, and the related statement of activities, statement of functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) as of May 31, 2020, and the related statement of activities, statement of functional expenses and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Murrey, Paschall & Caperton, P.C.
Forney, Texas
October 21, 2020
## DBA - BAPTIST PUBLISHING HOUSE

### STATEMENT OF FINANCIAL POSITION

**MAY 31, 2020**

### ASSETS

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$223,737</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>$82,612</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>$306,349</td>
</tr>
<tr>
<td><strong>Restricted Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Investment in BMA of America LLC (Note 4)</td>
<td>$744,473</td>
</tr>
<tr>
<td>Investment in BMA Foundation (Note 4)</td>
<td>$1,039</td>
</tr>
<tr>
<td><strong>Total Restricted Assets</strong></td>
<td>$745,512</td>
</tr>
<tr>
<td><strong>Fixed Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>$36,072</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>$(26,570)</td>
</tr>
<tr>
<td><strong>Total Fixed Assets</strong></td>
<td>$9,502</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,061,363</td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$19,232</td>
</tr>
<tr>
<td>Payroll liabilities</td>
<td>$1,673</td>
</tr>
<tr>
<td>Sales tax payable</td>
<td>$6,540</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>$27,445</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions (Note 5)</td>
<td>$1,031,918</td>
</tr>
<tr>
<td>With donor restrictions (Note 5)</td>
<td>$2,000</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>$1,033,918</td>
</tr>
</tbody>
</table>

| Total Liabilities and Net Assets | $1,061,363 |

The accompanying notes are an integral part of the financial statements.
## DISCIPLE GUIDE CHURCH RESOURCES, INC.
### DBA - BAPTIST PUBLISHING HOUSE
### STATEMENT OF ACTIVITIES
### FOR THE YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Curriculum sales</td>
<td>$ 418,740</td>
<td>$</td>
<td>$ 418,740</td>
</tr>
<tr>
<td>Contributions</td>
<td>124,642</td>
<td>5,311</td>
<td>129,953</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Assets Released from Restrictions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>3,311</td>
<td>(3,311)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>546,693</td>
<td>2,000</td>
<td>548,693</td>
</tr>
</tbody>
</table>

| **OPERATING EXPENSE:**   |                            |                         |       |
| Program services         | 322,571                    | -                       | 322,571 |
| General & Administrative | 120,723                    | -                       | 120,723 |
| **Total Expenses**       | 443,294                    | -                       | 443,294 |

| **CHANGES IN NET ASSETS** |                            |                         |       |
| Net Assets, Beginning of Year | 928,519                   | -                       | 928,519 |
| **NET ASSETS, END OF YEAR** | $ 1,031,918                | $ 2,000                 | $ 1,033,918 |

The accompanying notes are an integral part of the financial statements.
DISCIPLE GUIDE CHURCH RESOURCES, INC.  
DBA - BAPTIST PUBLISHING HOUSE  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>Program</th>
<th>General &amp; Administrative</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curriculum - printing &amp; paper</td>
<td>$246,402</td>
<td>$ -</td>
<td>$246,402</td>
</tr>
<tr>
<td>Curriculum - freight</td>
<td>56,133</td>
<td>-</td>
<td>56,133</td>
</tr>
<tr>
<td>Curriculum - writers and proofers</td>
<td>9,725</td>
<td>-</td>
<td>9,725</td>
</tr>
<tr>
<td>Curriculum - sales tax</td>
<td>2,872</td>
<td>-</td>
<td>2,872</td>
</tr>
<tr>
<td>Curriculum - postage</td>
<td>2,611</td>
<td>-</td>
<td>2,611</td>
</tr>
<tr>
<td>Curriculum - advertising</td>
<td>2,479</td>
<td>-</td>
<td>2,479</td>
</tr>
<tr>
<td>Curriculum - other</td>
<td>2,349</td>
<td>-</td>
<td>2,349</td>
</tr>
<tr>
<td>Salary &amp; wages</td>
<td>-</td>
<td>37,617</td>
<td>37,617</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>-</td>
<td>3,368</td>
<td>3,368</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>-</td>
<td>634</td>
<td>634</td>
</tr>
<tr>
<td>Office supplies, postage and software</td>
<td>-</td>
<td>4,393</td>
<td>4,393</td>
</tr>
<tr>
<td>Telephone</td>
<td>-</td>
<td>1,675</td>
<td>1,675</td>
</tr>
<tr>
<td>Professional fees</td>
<td>-</td>
<td>8,550</td>
<td>8,550</td>
</tr>
<tr>
<td>Rent</td>
<td>-</td>
<td>4,500</td>
<td>4,500</td>
</tr>
<tr>
<td>Travel, entertainment and meetings</td>
<td>-</td>
<td>18,082</td>
<td>18,082</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>-</td>
<td>2,794</td>
<td>2,794</td>
</tr>
<tr>
<td>Contract services</td>
<td>-</td>
<td>12,900</td>
<td>12,900</td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
<td>3,151</td>
<td>3,151</td>
</tr>
<tr>
<td>Bank fees</td>
<td>-</td>
<td>2,360</td>
<td>2,360</td>
</tr>
<tr>
<td>Associational expenses</td>
<td>-</td>
<td>2,977</td>
<td>2,977</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>5,770</td>
<td>5,770</td>
</tr>
<tr>
<td>Miscellaneous &amp; bad debt write offs</td>
<td>-</td>
<td>11,952</td>
<td>11,952</td>
</tr>
<tr>
<td><strong>TOTAL FUNCTIONAL EXPENSES</strong></td>
<td><strong>$322,571</strong></td>
<td><strong>$120,723</strong></td>
<td><strong>$443,294</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
<table>
<thead>
<tr>
<th>Activity</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES</td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$105,399</td>
</tr>
<tr>
<td>Adjustments to Reconcile Change in Net Assets to Net Cash</td>
<td></td>
</tr>
<tr>
<td>Provided by Operating Activities:</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$5,770</td>
</tr>
<tr>
<td>Changes in Assets and Liabilities:</td>
<td></td>
</tr>
<tr>
<td>(Increase) Decrease in Accounts Receivable</td>
<td>$8,345</td>
</tr>
<tr>
<td>(Increase) Decrease in Undeposited Funds</td>
<td>$1,537</td>
</tr>
<tr>
<td>Increase (Decrease) in Accounts Payable</td>
<td>$18,051</td>
</tr>
<tr>
<td>Increase (Decrease) in Payroll Liabilities</td>
<td>$844</td>
</tr>
<tr>
<td>Increase (Decrease) in Sales Tax Payable</td>
<td>$3,623</td>
</tr>
<tr>
<td>Increase (Decrease) in Unearned Revenue</td>
<td>-</td>
</tr>
<tr>
<td>NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES</td>
<td>$143,569</td>
</tr>
<tr>
<td>CASH FLOWS FROM INVESTING ACTIVITIES</td>
<td></td>
</tr>
<tr>
<td>Purchase of Property &amp; Equipment</td>
<td>-</td>
</tr>
<tr>
<td>NET CASH PROVIDED/(USED) BY INVESTING ACTIVITIES</td>
<td>-</td>
</tr>
<tr>
<td>CASH FLOWS FROM FINANCING ACTIVITIES</td>
<td></td>
</tr>
<tr>
<td>NET CASH PROVIDED/(USED) BY FINANCING ACTIVITIES</td>
<td>-</td>
</tr>
<tr>
<td>INCREASE (DECREASE) IN CASH</td>
<td>$143,569</td>
</tr>
<tr>
<td>CASH AT BEGINNING OF YEAR</td>
<td>$80,168</td>
</tr>
<tr>
<td>CASH AT END OF YEAR</td>
<td>$223,737</td>
</tr>
</tbody>
</table>

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:

Cash Paid During the Year for Interest: $-

The accompanying notes are an integral part of the financial statements.
NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) is a non-profit corporation organized to assist churches in making disciples through curriculum with the goal to provide resources that help followers of Christ grow. The Baptist Missionary Association of America is comprised of about 1,300 local churches. The Associational Baptist Publishing House provides these churches, as well as others, with a quarterly Bible Study Curriculum. This curriculum is designed to be used in many ways, such as: Sunday School Classes, Bible Studies, One-on-One Discipleship, and in the home. For the period of these financial statements, Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) was overseen by the BMA Theological Seminary in Jacksonville, Texas.

Basis of Presentation

The financial statements of Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) have been prepared on the accrual basis of accounting and in accordance with the American Institute of Certified Public Accountants Audit and Accounting Guide Audits of Not-for-Profit Organizations. The organization has adopted Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities. Contributions received are recorded as either with or without donor restrictions and further detailed by unrestricted, board restricted, purpose restricted, or endowment funding. All donor-restricted support is reported as an increase in purpose or endowment restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), with donor designated net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Organization considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of ninety days or less at the time of purchase. Excluded from this definition of cash equivalents are such amounts that represent funds that have been designated by the Board for investment.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probably uncollectible amounts through a provision for bad debt expense and an adjustment to a valued allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation...
for future absence and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.

**Income Taxes**

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code; therefore, no provision for federal income tax is made. The Organization’s Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2017, 2018, and 2019 are subject to examination by the IRS, generally for three years after they were filed.

Income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2020, the Organization did not have any activities not directly related to their tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b) (1) (A) and has been classified as an organization other than a private foundation under Section 509(a) (2).

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and the amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Property and Equipment**

Property, plant and equipment are recorded at cost, unless contributed, and then the asset is recorded at fair market value at the date of contribution. Additions are capitalized if cost exceeds $500. Depreciation is computed using primarily the straight-line method over estimated useful lives ranging from 5 to 40 years. Depreciation expense for the year was $5,770. Typically, maintenance and repairs are charged to expense as incurred and major additions to property or betterments that would extend the useful life are capitalized.

**Impairment of Long-lived Assets**

The Organization reviews potential impairments of long-lived assets when there is evidence that events or changes in circumstances have made the recovery of an asset’s carrying value unlikely. An impairment loss is recognized if the sum of the expected, undiscounted future cash flows is less than the net book value of the asset. Generally, the amount of the impairment loss is measured as the excess of the net book value of the assets over the estimated fair value. As of May 31, 2020, no impairment of long-lived assets is necessary.

**Concentration of Credit Risk**

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to anyone investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2020, the Organization had no significant concentrations of credit risk.
Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization in various capacities, but these services do not meet the criteria for recognition as contributed services.

Revenue Recognition and Unearned Revenue

Curriculum sales are the primary source of income of the Organization (76% of Total Revenue in FY2020). The majority of their subscribers are Baptist Missionary Association churches and organizations and their members. There is a clear rate structure by item on the BPH website. Revenue is recorded once services have been provided and billed (monthly or quarterly). When customers order literature, the majority of customers receive their invoice in the box which contains their curriculum. There are comparatively few customers who choose to pay by credit card at the time the order is placed, but curriculum is then received within 30-45 days. As such, any unearned revenue as of year end would be immaterial.

Donations are another source of revenue. Donations received are recorded depending on the existence and/or nature of any donor restrictions. See Net Assets note below. Any contributions in which the donor-imposed restrictions have not been met have been disclosed on the face of the financial statements.

Net Assets

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions
  - Net assets available for use in general operations and not subject to donor restrictions. The governing board has the option to internally designate funds.

- Net Assets With Donor Restrictions
  - Net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Historically, the Organization classified its net assets into one of three categories 1) Unrestricted, 2) Temporarily Restricted, 3) Permanently Restricted. Going forward, there will be little change to the Unrestricted Net Assets. These will be funds without donor restrictions including any unrestricted funds that the board designated to a particular purpose. With Donor Restricted funds will include the entire amount of purpose/temporarily restricted funds. As noted earlier, there are no permanently restricted assets.
Recent Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), which will supersede the current revenue recognition requirements in Topic 605, Revenue Recognition. The ASU is based on the principle that revenue is recognized to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, as an update to Accounting Standards Codification (ASC) 958, Not-for-Profit Entities and to ASU 2014-09. The guidance provides a framework for evaluating whether grants should be accounted for as exchange transactions or as nonexchange transactions. For nonexchange transactions, the new guidance clarifies the contribution accounting model’s guidance regarding whether arrangements are conditional or unconditional. The ASU applies to all entities that make or receive contributions but is primarily related to grants.

The statements are effective for annual periods beginning after December 15, 2018. The Organization adopted these updates in 2019. See above for revenue recognition by the Organization. The Organization also determined there were no conditional contributions received in 2019-2020.

In November 2016, the FASB issued ASU 2016-18, Restricted Cash, as an update to ASC 230, Statement of Cash Flows. This update requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. The updated guidance will be effective for annual periods beginning after December 15, 2018 and interim periods within those fiscal years. Early adoption is permitted, including adoption in an interim period. The new guidance should be applied on a retrospective basis. The updated guidance will result in a change in the statement of cash flow to include restricted cash and restricted cash equivalents. The Organization adopted this update in 2019 and there was no impact on the statement of cash flows.

In February 2016, the FASB issued ASU 2016-02, Leases, which will supersede the current lease requirements in ASC 840. The new standard requires lessees to recognize a right-of-use (ROU) asset and a related lease liability for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities and changes in net assets. Currently, leases are classified as either capital or operating, with only capital leases recognized on the statement of financial position. The new standard is effective for private entities for annual periods beginning after December 15, 2020. The Organization is currently assessing the impact on its statement of position but expects that the guidance will not result in significant changes to the results of operations.

NOTE 2 -DEFINED CONTRIBUTION PLAN:

The Organization has a 401 (a) covering all full-time employees. The Organization makes a contribution to the plan each year equal to 6% of all participants’ compensation. Total retirement expense for the year ended May 31, 2020, was $240.
NOTE 3 – CHANGES IN FIXED ASSETS

Purchased assets are capitalized at cost and depreciated over the estimated useful life of the asset on a straight-line basis.

A Break-down of Property and Equipment is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Balance 5/31/19</th>
<th>Additions</th>
<th>Dispositions</th>
<th>Balance 5/31/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture / Equipment</td>
<td>$36,072</td>
<td>$-</td>
<td>$-</td>
<td>$36,072</td>
</tr>
<tr>
<td>Accum. Depreciation</td>
<td>(20,800)</td>
<td>(5,770)</td>
<td>-</td>
<td>(26,570)</td>
</tr>
</tbody>
</table>

$15,272  $ (5,770)  $-  $9,502

NOTE 4 – RELATED PARTY TRANSACTIONS:

The Organization is a partner/member of BMA of America, LLC, which is a limited liability company organized to provide administrative services, including the rental of office space, for participating departments and agencies of the Baptist Missionary Association of America.

Disciple Guide Church Resources moved its headquarters from Texarkana, Arkansas to Conway, Arkansas, in early 2014 to take advantage of cost savings associated with being located within the same building as its affiliate BMA organizations. As a result, the Organization's building and 4.95 acre tract of land in Texarkana was placed for sale in April 2014. From that period until the date sold, depreciation expense related to the building and its improvements ceased, as the asset became categorized as held for sale. On March 3, 2016, this property was sold.

During that same year, the Organization took the proceeds from the sale of the building, and increased its investment interest in the BMA of America, LLC. Investment in BMA of America, LLC, amounted to $744,473 for the year ended May 31, 2020.

The Organization is also a partner/member in BMA Foundation, a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding, by investing gifts made to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested, to produce ongoing support for those ministries. Investment in BMA Foundation, amounted to $1,039 for the year ended May 31, 2020.

The Organization had no payments to either the BMAA LLC or to BMA Foundation for the year ended May 31, 2020.

See further discussion of these assets in the Subsequent Events note below.
NOTE 5 – NET ASSETS

Net Assets Without Donor Restrictions – the Organization has a policy and budget in place to ensure all unrestricted funds received from donors are tracked and spent in accordance with the mission and purpose of the Organization. As of May 31, 2020 the remaining balance of these funds were $1,032,474.

Purpose Designated - Net assets were received and released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors during the year ended May 31, 2020. Only funds related to specific curriculum projects are designated and held until the date the printing takes place. During FY2020, the Organization received $5,311 designated contributions, of which, $3,311 were released as restrictions were met. $2,000 remained in restricted funds as of the end of the year as the publications in Tanzania are expected to be completed in late 2020.

NOTE 6 – LIQUIDITY

As part of Disciple Guide Church Resources, Inc.’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The policy is that monthly revenues are to cover monthly expenses. Monthly revenues and expenditures are deposited in and deducted from the operating accounts.

Any excess cash for the year is to be used for projects in the upcoming years. These funds are invested in savings with short term maturities. The board has approved a list of financial institutions for which it may deposit funds. Limits were set at each of the financial institutions, so monies are transferred when needed to stay within the guidelines.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of net position date, comprise the following:

<table>
<thead>
<tr>
<th>Financial Assets:</th>
<th>May 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 223,737</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>82,612</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>306,349</strong></td>
</tr>
</tbody>
</table>

Less those unavailable for general expenditures within one year, due to:

<table>
<thead>
<tr>
<th>Donor-imposed restrictions</th>
<th>(2,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial assets available within one year to meet cash needs for general expenditures:</strong></td>
<td><strong>304,349</strong></td>
</tr>
</tbody>
</table>

NOTE 7 – FUNCTIONAL EXPENSE ALLOCATION

The financial statements report categories of expenses that are attributed to either program or supporting functions. The Organization classifies all costs between programs, administration / management and general based of the direct relation to the organization’s mission and purpose. For FY2020, the program service expenses made up 73% of total expenses.
NOTE 8 – LEASES

The Organization leases office and dorm space from the Baptist Missionary Association of Texas Theological Seminary in Jacksonville, Texas. Rent is currently $900 per month ($300 office and $600 dorm) for an annual expense of $10,800, plus additional rent requested, if needed. Total rent for the year ended May 31, 2020 was $4,500.

NOTE 9 – SUBSEQUENT EVENTS

Management has evaluated its operations through October 21, 2020, the financial statement issuance date, to determine whether there are any significant subsequent events to merit inclusion in these financial statements. In early 2020, an outbreak of a novel strain of coronavirus (“COVID-19”) emerged globally. As a result, events have occurred domestically in the United States and globally, including mandates from federal, state and local authorities, leading to an overall decline in economic activity. The ultimate impact of COVID-19 on the financial performance of the Organization cannot be reasonably estimated at this time.

The directors of BMA Missions, DiscipleGuide Curriculum (Baptist Publishing House), and Lifeword held a meeting on Tuesday, July 9, 2019 at the BMA Global Ministry Center (GMC) in Conway, Arkansas. The purpose of this meeting was to formulate a proposal that was both logical and fair regarding the dissemination of fixed assets based on the recommendation of the DiscipleGuide board to disjoin the prior Curriculum, Conferences, Church Solutions, and Information Services divisions of the department. At this juncture, based on these recommendations, Baptist Publishing House has been moved to Jacksonville, Texas, Conferences and Information Services are being maintained by BMA Missions and Lifeword (through BMA LLC) located in Conway, Arkansas and Church Solutions has been transferred to BMA Missions, also located in Conway.

Since the Baptist Publishing House will not remain in Conway, an agreement was necessary to outline how the former DiscipleGuide divisions absorbed by BMA Missions and Lifeword (Conferences, Church Solutions, and Information Services) that remain at the BMA GMC, would remunerate Baptist Publishing House for the asset values (Investment in BMA LLC $744,473 and Capital Purchases Net $9,502). An analysis was performed to allocate the value based on weighted average revenues and expenses by DiscipleGuide’s department. Upon review of that information, the board reached an agreement where BMA Missions and Lifeword would agree to pay BPH the sum of $84,000 over a period of 84 months at the rate of $1,000 per month at 0% interest beginning June 1, 2020. In addition to the cash payments, BPH will receive 100% of all general fund offerings previously designated for DiscipleGuide.

Direct inquiries may be sent to Disciple Guide - cholmesbph@gmail.com.
To the Board of Trustees of
Disciple Guide Church Resources, Inc.
DBA – Baptist Publishing House
Jacksonville, Texas

We have audited the financial statements of the Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) for the year ended May 31, 2020, and have issued our report thereon dated October 21, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 28, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House), are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended May 31, 2020. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management’s estimate of the allowance for depreciation expense is based on the estimated useful lives of each asset. We evaluated the key factors and assumptions used to develop the estimate of depreciating the estimated useful lives of each asset in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of debt in Note 9 to the financial statements as this relates to the subsequent event involving the BMAA LLC asset purchase agreement and write off of the investment in BMAA LLC assets.

The financial statement disclosures are neutral, consistent, and clear.
Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of our audit were corrected by management:

- An adjustment related to current depreciation expense.
- An adjustment to remove duplicated sales deposits per online payment reports from Stripe.
- An adjustment to correctly offset payroll liabilities with payments made and expensed.
- An adjustment to rollforward net assets based on the closing balance in AR and AP in the FY2019 audit.

Disagreements with Management

For purposes of this letter, a disagreement with management as a financial accounting reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 21, 2020.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the board of directors, grantor agencies and management of Disciple Guide Church Resources, Inc. (DBA – Baptist Publishing House) and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Murrey Paschall & Caperton, P.C.
Baptist Missionary Association of America

Daniel Springs Baptist Camp

Director
Jason Prewitt
P.O. Box 310
Gary, Texas 75643

903-685-2433
DanielSpringsCamp.com
2021 Daniel Springs Camp National Report

Daniel Springs Camp has had the pleasure of being an extension ministry of the local churches of the Baptist Missionary Association of America since 1965. We can only guess as to how many have come to events, camps or retreats on this beautiful 54-acre property in the piney woods of east Texas. I know that I have heard many testimonies of how the Lord has changed lives through salvation, surrender to ministry, or committing to a closer personal walk with the Lord. There are so many serving as pastors, missionaries, and lay leaders in churches today whose lives have been impacted during their time at Daniel Springs Camp in the last 55 years.

I know in 2020, we have all seen a lot of changes and challenges. We are excited to say even in all the struggles the Lord has blessed in so many ways. We had worked long and hard to be prepared for the summer of 2020. We had hosted a few retreats but knew that the real busy time would be the summer. When all things slowed down in February and then came to a stop in March it was a new world. The discussion was that this would all blow over and we would get to have summer camp as normal. It became very evident as the days and weeks progressed the reality of opening camp for the summer was becoming harder and harder. In discussions with the camp board, gathering information from other camp directors across the state and watching the state of Texas mandates we had to make the hard decision to not host our normal summer camps. This was one of the hardest decisions I have ever had to make but in hindsight was one the best decision with all of the variables and uncertainties.

In 2018 we started a remodel on one of the buildings on campus and converted it into a self-contained retreat center. It can sleep 100 people, has a big meeting room and a full-size kitchen. Only the Lord knew how much that building remodel was going to be a blessing two years later. We thought it would be a great addition but did not realize that it would allow us to actually host church groups in the middle of a worldwide pandemic. As time passed churches and groups started calling and seeing if we had a building they could rent and bring their church to get some time together. Since so many could not attend events during the summer the need was evident that groups wanted together.

As the new year opened for 2021 a new excitement began to rise in anticipation of hosting retreats and summer camps. We were working through the process of recruiting, facilities preparation and all the details about the summer. There are still a lot of details and guidelines to work through but to be honest we are so excited to be able to host camps again. We are anticipating a lower that normal attendance but that will not take away the calling we all have on our lives to share the life changing truth of the gospel. The summer staff is coming together with an excitement and ideas and plans of how the summer will work are coming together. How excited we are in what God is going to do this summer.
2021 Recommendations

1. That we adopt the proposed Daniel Springs Camp operating budget for the 2021-2022 fiscal year.

2. That we recognize Aaron Middleton and Keith Head for their faithful service to the Daniel Springs Camp board.

3. That Jason Prewitt stand as a nominee for Executive Director.

Budget 2020 - 2021

<table>
<thead>
<tr>
<th>Income Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camp Income</td>
<td>$288,440.00</td>
</tr>
<tr>
<td>Other Income</td>
<td>$26,000.00</td>
</tr>
<tr>
<td>General Donations</td>
<td>$240,000.00</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$554,440.00</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cost of Good</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camp Expenses</td>
<td>$96,165.00</td>
</tr>
<tr>
<td>Inventory Purchases</td>
<td>$41,125.00</td>
</tr>
<tr>
<td><strong>Total Cost of Good Sold</strong></td>
<td><strong>$137,290.00</strong></td>
</tr>
</tbody>
</table>

| Gross Profit                 | $417,150.00|

| Operating Income (Loss) + Depreciation | $430,150.00|

| Other Income                 | $24,000.00 |

| Net Income (Loss)            | $11,000.00 |
## 2021 - 2022 Proposed Budget

<table>
<thead>
<tr>
<th>Income</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camp Income</td>
<td>$127,500.00</td>
</tr>
<tr>
<td>Facility Rentals</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>Bookstore Sales</td>
<td>$8,500.00</td>
</tr>
<tr>
<td>Canteen Sales</td>
<td>$6,000.00</td>
</tr>
<tr>
<td>General Donations</td>
<td>$240,000.00</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>$407,000.00</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COGS</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Background Checks</td>
<td>$400.00</td>
</tr>
<tr>
<td>Camper Insurance</td>
<td>$2,100.00</td>
</tr>
<tr>
<td>Camper T-shirts</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>C.C. fees</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Facility Rental Exp</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Book Store Purchases</td>
<td>$8,000.00</td>
</tr>
<tr>
<td>Canteen Purchases</td>
<td>$2,500.00</td>
</tr>
<tr>
<td>Kitchen Purchases</td>
<td>$28,000.00</td>
</tr>
<tr>
<td>Lifeguard Exp</td>
<td>$300.00</td>
</tr>
<tr>
<td>General Supplies</td>
<td>$6,500.00</td>
</tr>
<tr>
<td>Camp Materials</td>
<td>$1,670.00</td>
</tr>
<tr>
<td>Salaries &amp; Wages - SS</td>
<td>$34,000.00</td>
</tr>
<tr>
<td>Salaries &amp; Wages - KS</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>SS/Medicare</td>
<td>$4,514.00</td>
</tr>
<tr>
<td>Advertising</td>
<td>$3,200.00</td>
</tr>
<tr>
<td>Camp Staff Exp</td>
<td>$500.00</td>
</tr>
<tr>
<td>Contract Svs</td>
<td>$2,200.00</td>
</tr>
<tr>
<td>Employee Training</td>
<td>$1,500.00</td>
</tr>
<tr>
<td>Honorariums</td>
<td>$6,300.00</td>
</tr>
<tr>
<td>Rental</td>
<td>$90.00</td>
</tr>
<tr>
<td>Travel &amp; Meals</td>
<td>$900.00</td>
</tr>
<tr>
<td><strong>Total COGS</strong></td>
<td><strong>$135,674.00</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Expenses</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Wages - Admin</td>
<td>$79,000.00</td>
</tr>
<tr>
<td>Salaries &amp; Wages - Intern</td>
<td>$7,200.00</td>
</tr>
<tr>
<td>Bonus Comp</td>
<td>$1,800.00</td>
</tr>
<tr>
<td>Travel &amp; Meals - Admin</td>
<td>$3,500.00</td>
</tr>
<tr>
<td>Retirement - Admin</td>
<td>$4,700.00</td>
</tr>
<tr>
<td>S.S. &amp; Medicare - Admin</td>
<td>$6,650.00</td>
</tr>
<tr>
<td>Insurance Benefits - Admin</td>
<td>$16,450.00</td>
</tr>
<tr>
<td>Contract Svs - LRP</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>Dues, Subs, &amp; License</td>
<td>$3,200.00</td>
</tr>
<tr>
<td>Description</td>
<td>Amount</td>
</tr>
<tr>
<td>-----------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>Salaries - Maint</td>
<td>$10,400.00</td>
</tr>
<tr>
<td>S.S. &amp; Medicare - Maint</td>
<td>$796.00</td>
</tr>
<tr>
<td>Auto Insurance</td>
<td>$2,800.00</td>
</tr>
<tr>
<td>Property Insurance</td>
<td>$29,000.00</td>
</tr>
<tr>
<td>Legal &amp; Audit Fees</td>
<td>$4,400.00</td>
</tr>
<tr>
<td>Office Expense</td>
<td>$350.00</td>
</tr>
<tr>
<td>Postage Expense</td>
<td>$600.00</td>
</tr>
<tr>
<td>Misc Admin Expense</td>
<td>$300.00</td>
</tr>
<tr>
<td>Auto Expense</td>
<td>$4,500.00</td>
</tr>
<tr>
<td>Pest Control</td>
<td>$2,400.00</td>
</tr>
<tr>
<td>Janitorial Services</td>
<td>$1,500.00</td>
</tr>
<tr>
<td>Postage Machine</td>
<td>$2,580.00</td>
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<tr>
<td>Water Treatment</td>
<td>$6,800.00</td>
</tr>
<tr>
<td>Sanitation Services</td>
<td>$1,200.00</td>
</tr>
<tr>
<td>Repairs &amp; Maint</td>
<td>$18,000.00</td>
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<tr>
<td>Small Equip &amp; Tools</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Pool &amp; Water Supplies</td>
<td>$15,000.00</td>
</tr>
<tr>
<td>Telephone &amp; Internet</td>
<td>$5,400.00</td>
</tr>
<tr>
<td>Electric Bill</td>
<td>$46,000.00</td>
</tr>
<tr>
<td>Gas Bill</td>
<td>$2,000.00</td>
</tr>
<tr>
<td>Water Bill</td>
<td>$800.00</td>
</tr>
<tr>
<td><strong>Total Operating Exp</strong></td>
<td><strong>$281,326.00</strong></td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td><strong>$10,000.00</strong></td>
</tr>
<tr>
<td><strong>Net Income (Loss)</strong></td>
<td><strong>$0.00</strong></td>
</tr>
</tbody>
</table>
Do You Have an Estate?

It seems that a number of people think they don't have an estate. They consider themselves to be of modest means and they think only those who are wealthy have estates. Perhaps some get that idea from one definition of the word estate when it is used as a noun. It is defined as an extensive area of land in the country, usually with a large house, owned by one person, family or organization.

While the word estate sometimes refers mostly to land and a house on it, it can also refer to all of a person's possessions and this meaning of the word is often used to refer to everything a person leaves behind when he or she dies.

Actually, we all have an estate. It is composed of every asset we own like houses, vehicles, land, life insurance policies, personal belongings, retirement plans, debts, or perhaps a business. The value of our estate may be considerably greater than we realize. For that reason and others of great importance, we all need an estate plan.

What Is Estate Planning?

Estate planning is the act of preparing for the management of an individual's assets in the event of their incapacitation and the transfer of those assets either before or after his or her death.

Some of the major estate planning tasks include:
- Creating a will
- Naming an executor of the estate to oversee the terms of the will
- Establishing a guardian for living dependents
- Creating/updating beneficiaries on plans such as life insurance, IRAs and 401(k)s
- Establishing durable powers of attorney to direct other assets and investments
- Establishing durable health care powers of attorney
- Limiting estate taxes by setting up trust accounts in the name of beneficiaries and/or establishing annual gifting to reduce the taxable estate
- Planning funeral arrangements

Taking care of estate planning responsibilities is truly an act of love for your family and it insures that your wishes for what is done with what you leave behind will be accomplished. It may also afford an opportunity to avoid paying unnecessary taxes and therefore enable you to actually leave more to your family and/or the Lord’s work. In addition, it may prevent disagreements among loved ones about what should be done with what you leave behind.
Estate Planning Program Update

The BMA Foundation, in partnership with the BMA departments, continues to offer a complimentary estate planning program to BMA church members. Eighty eight families have taken advantage of this service and completed the program since we began offering it in 2013. Sixty-five percent of those families have included bequests in their estate plans to one or more BMA departments and/or agencies totaling $7,778,362. They have also included bequests totaling $5,311,951 to other charities. The bequests have been designated as follows:

Cumulative Estate Planning Results 2013-2018

<table>
<thead>
<tr>
<th>BMA Seminary</th>
<th>Lifeword</th>
<th>Missions</th>
<th>DiscipleGuide</th>
<th>BMA Foundation</th>
<th>Other Charities</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,761,730</td>
<td>$1,513,679</td>
<td>$1,473,690</td>
<td>$1,023,369</td>
<td>$1,005,894</td>
<td>$5,311,951</td>
</tr>
</tbody>
</table>

Incidentally, the eight churches which have hosted the estate planning program for their membership and one other BMA church, have combined bequest designations totaling $1,149,793. Other BMA entities named for bequests include Central Baptist College, Texas Baptist Home for Children and Daniel Springs Encampment. Those bequests total $771,336. Both amounts are included in the total for other charities.

The program has now been offered at the following locations:
- BMA Seminary-Jacksonville, Texas
- Brister Baptist Church-Emerson, Arkansas
- Farley Street Baptist Church-Waxahachie, Texas
- First Baptist Church-Damascus, Arkansas
- First Baptist Church-Magnolia, Arkansas
- First Baptist Church-McNeil, Arkansas
- Lifeword-Conway, Arkansas
- Magnolia Baptist Church-Hattiesburg, Mississippi
- New Harmony Baptist Church-Tyler, Texas
- Springhill Baptist Church-Greenbrier, Arkansas

Please be reminded that you do not have to go through our estate planning program in order to include the BMA Foundation in your estate plan. You just need to instruct your attorney to specify whatever amount or percentage you wish to leave to the BMA Foundation, Inc. located at 611 Locust Ave. in Conway, Arkansas. You may designate your bequest to one or more of the BMA departments if you wish. Bequests made to the Foundation undesignated will benefit all the departments on a pro-rata basis.
Charitable Gift Annuities

Charitable gift annuities, which are available through the BMA Foundation, provide an excellent way to support the Lord’s work. Here is how they work. An individual makes a contribution to a qualified non-profit organization and that organization contracts with the individual to pay him or her a set amount of income for the remainder of his or her life. Donors who itemize their deductions receive a federal income tax deduction in the year the gift is made, and a portion of the income they receive for life is also exempt from federal income tax. The amount remaining from the original contribution and earnings less the annual payments to the donor goes to the non-profit organization at the time of the donor’s death.

Charitable Gift Annuities are often referred to as the gift that gives back. They can be a wonderful blessing to individuals who may be receiving a low rate of return on certificates of deposit or other similar financial instruments and at the same time they can be a tremendous blessing to the BMA Foundation as we provide supplemental funding to the various BMA departments. Please visit the BMA Foundation table in the exhibit area for more information including current rates being paid.

Incidentally, we received our first charitable gift annuity gift in December 2018. The donors specified Lifeword to benefit from their donation.

Beneficiary Designations are Another Way to Give

Naming a specific organization such as the BMA Foundation as a beneficiary is one way to conveniently and promptly transfer a percentage of the value or the entire value of certain assets at the time of one’s death. Life insurance policies, IRAs, employer sponsored retirement plans and annuity contracts are among those that can be transferred in that way.

Why We Exist

The BMA Foundation exists to develop a significant endowment fund for the benefit of the various departments and agencies of the Baptist Missionary Association of America. Contributions, unless designated for operating expenses, are never spent. They are invested and the earnings from the investments are used to provide supplemental funding to BMA departments or agencies as specified by the donor. This means the contributions have the potential to keep providing earnings each year until the Lord returns.

Think for a moment about the cumulative impact one contribution can make year after year and think about the fact that as the total amount invested grows, so does the extent of that impact.

Prayer Request

Please pray for God’s continued blessings upon this ministry and prayerfully consider including the BMA Foundation in your estate plans.
BMA Foundation Board Recommendations

1. That the proposed 2019-2020 operating budget be approved.
2. That the Executive Director’s salary be set at $10,200 and that he be paid a $400 Christmas bonus in December.
3. That Charles Attebery stand as a nominee as Executive Director.
4. That BMAA church members prayerfully consider including the BMA Foundation in their estate plans. An undesignated bequest will benefit all BMA of America departments and agencies or individuals may designate their bequests as desired.

Annual Report - 2021

Our Purpose

The BMA Foundation has operated as an agency of the Baptist Missionary Association of America since 2014. Its purpose is to develop an endowment fund for the benefit of the various departments of the association. Contributions to the Foundation are never spent unless they are designated for operating expenses. They are invested and the earnings from the investments are used to provide supplemental funding to BMA departments as specified by the donor. This means the contributions have the potential to keep providing earnings each year until the Lord returns.

Assets

The Foundation assets totaled $1,388,902 as of the end of this fiscal year’s third quarter on February 28. The assets included our investments through Envoy Financial, our checking account and a small amount of accounts receivable.

Estate Planning Program Update

One hundred and five families have taken advantage of the complimentary estate planning program for BMA church members offered by the BMA Foundation in partnership with the BMA departments. Some of those families have included bequests totaling $8,117,485 in their estate plans for one or more BMA departments and $5,821,118 for other charities. The bequests have been designated as follows:
Cumulative Estate Planning Results 2013-2020

<table>
<thead>
<tr>
<th>BMA Seminary</th>
<th>Missions</th>
<th>Lifeword</th>
<th>BMA Foundation</th>
<th>DiscipleGuide</th>
<th>Other Charities</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,761,730</td>
<td>$1,604,996</td>
<td>$1,513,679</td>
<td>$1,213,710</td>
<td>$1,023,369</td>
<td>$5,821,118</td>
</tr>
</tbody>
</table>

The amount designated to other charities includes $1,426,043 for ten BMA churches and $844,595 for Central Baptist College, Jacksonville College, Texas Baptist Home for Children and Daniel Springs Encampment.

The program has been offered at the following eleven locations:
- BMA Seminary-Jacksonville, Texas
- Brister Baptist Church-Emerson, Arkansas
- Farley Street Baptist Church-Waxahachie, Texas
- First Baptist Church-Damascus, Arkansas
- First Baptist Church-Magnolia, Arkansas
- First Baptist Church-McNeil, Arkansas
- Keltys First Baptist Church-Lufkin, Texas
- Lifeword-Conway, Arkansas
- Magnolia Baptist Church-Hattiesburg, Mississippi
- New Harmony Baptist Church-Tyler, Texas
- Springhill Baptist Church-Greenbrier, Arkansas

Taking care of estate planning responsibilities is truly an act of love for one's family. It includes directions for what is to be done with what they leave behind when God calls them home. When done well, it may afford an opportunity to avoid paying unnecessary taxes and therefore enable one to leave more to their family and/or the Lord's work. In addition, and very importantly, it may prevent disagreements among loved ones about what should be done with what they leave behind.

For one to include the BMA Foundation in their estate plans, they must specify in their estate planning documents what amount or percentage of their assets they wish to leave to the BMA Foundation, Inc. located at 611 Locust Ave. in Conway, Arkansas. Bequests may be designated to one or more BMA departments if the donor wishes.

Charitable Gift Annuities

While most estate planning involves specifying actions that take place only after one's death, the use of charitable gift annuities involves action during one's lifetime as well as at the time of their death.

Charitable gift annuities are a simple contractual agreement between a donor and a qualified non-profit organization which provides for a set amount of income to be paid to the donor for the remainder of his or her life. The amount to be paid is based on the donor’s age at the time of the gift. The amount remaining from the original gift plus earnings goes to the non-profit organization.
at the time of the donor’s death.

Donors who itemize their deductions receive a federal income tax deduction in the year the gift is made, and a portion of the income they receive for life is also exempt from federal income tax.

Charitable Gift Annuities are often referred to as the gift that gives back. Their rates are very favorable so they can be a wonderful blessing to individuals who may be receiving a low rate of return on certificates of deposit or other similar financial instruments. At the same time, they can be a tremendous blessing to the BMA Foundation in helping it provide supplemental funding to the various BMA departments. Please visit the BMA Foundation table in the exhibit area for more information including current rates being paid.

**IRA Charitable Rollover**

For individuals who are at least 70 ½ years old, an IRA Charitable Rollover allows up to a $100,000 per year tax-free transfer directly from an individual’s IRA administrator to a qualified charity. The BMA Foundation is listed with the Internal Revenue Service as a qualified charity for this purpose. The rollover will not count as income for the donor, but it will count toward his or her required minimum distribution.

This is a great way to meet the required minimum distribution and avoid having to pay federal income taxes on that amount.

**Beneficiary Designations are Another Way to Give**

Naming the BMA Foundation as a beneficiary on life insurance policies, Individual Retirement Accounts, employer sponsored retirement plans and annuity contracts is another way to conveniently and promptly transfer a percentage of the value or the entire value of certain assets at the time of one’s death. This transfer method is simple and does not involve legal fees.

**The Potential Impact**

While thinking about what they have, one might say, “the amount I could leave to the Lord’s work at the time of my death would not be enough to make much difference.” But, if it is left to the BMA Foundation’s endowment fund and combined with contributions from many others and remains invested until the Lord returns, the impact can be very significant.

Let me share how much has already been distributed to BMA departments from investment earnings. Since this agency was approved by the association in 2014, $194,575 has been distributed. You may recall that prior to being reorganized and named the BMA Foundation it was known as the Lifeword Foundation and between 2001 and 2013, it distributed $269,281. That’s a combined total of $463,856 and the gifts that generated those earnings are still invested and will continue to provide income for BMA departments.
Only God knows how many people will come to know Christ as their Savior as a result of people caring enough to include the BMA Foundation in their estate plans. I challenge you to join those who have already done so.

**Time for a Change**

It has been an honor to serve the Lord and BMAA churches as Executive Director of the BMA Foundation, but after much prayer and consideration, I have determined that it is time for me to step aside. Therefore, my resignation will become effective August 4, 2021. During my time as director, I have had the privilege of working closely with very gifted and dedicated men and women on the Foundation board and I thank them for their service.

I believe the Foundation will prove to be a real blessing to our work in the future and I pledge my support to those who will lead this ministry.

**Prayer Request**

Please pray for God's continued blessings upon this ministry and prayerfully consider including the BMA Foundation in your estate plans.
<table>
<thead>
<tr>
<th>Income &amp; Expenses</th>
<th>F2020 Budget</th>
<th>F2019 Budget</th>
<th>F2019 Forecast</th>
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</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Department Assessments (a)</td>
<td>$ 105,359</td>
<td>$ 104,505</td>
<td></td>
</tr>
<tr>
<td>General Offerings</td>
<td>- 0</td>
<td>- 0</td>
<td></td>
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<tr>
<td>Administrative Fees</td>
<td>13,026</td>
<td>13,410</td>
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</tr>
<tr>
<td>Total Income…………………..</td>
<td>$ 118,385</td>
<td>$ 117,915</td>
<td></td>
</tr>
<tr>
<td>Operating Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$ 11,335</td>
<td>$ 10,335</td>
<td></td>
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<tr>
<td>Planned Giving Consultant Fee</td>
<td>66,000</td>
<td>66,000</td>
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<tr>
<td>Planned Giving Consultant Travel</td>
<td>6,000</td>
<td>6,000</td>
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<tr>
<td>Planned Giving Staff Travel</td>
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<td>8,200</td>
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<tr>
<td>Advertising</td>
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<td>2,000</td>
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<tr>
<td>Promotional Travel</td>
<td>4,610</td>
<td>5,500</td>
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<tr>
<td>Promotional Items</td>
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<td>1,200</td>
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<tr>
<td>Promotional-Other</td>
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<td>2,500</td>
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<tr>
<td>Printing Expense</td>
<td>1,300</td>
<td>1,300</td>
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<tr>
<td>Audit</td>
<td>3,200</td>
<td>3,200</td>
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</tr>
<tr>
<td>Other Travel Expense</td>
<td>300</td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>Training Expenses</td>
<td>1,200</td>
<td>900</td>
<td></td>
</tr>
<tr>
<td>Office Supplies</td>
<td>300</td>
<td>247</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>1,700</td>
<td>1,700</td>
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<tr>
<td>Rent, Secretarial, Accounting, Etc.</td>
<td>4,700</td>
<td>3,183</td>
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</tr>
<tr>
<td>BMA Recommendations Booklet</td>
<td>500</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>Office Equipment</td>
<td>500</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>Telephone Expense</td>
<td>800</td>
<td>750</td>
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<tr>
<td>Board Meeting Expenses</td>
<td>1,200</td>
<td>1,500</td>
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<tr>
<td>Legal</td>
<td>500</td>
<td>500</td>
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</tr>
<tr>
<td>Web Page</td>
<td>200</td>
<td>200</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>300</td>
<td>900</td>
<td></td>
</tr>
<tr>
<td>Total Expense…………………..</td>
<td>$ 118,385</td>
<td>$ 117,915</td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>$ - 0</td>
<td>$ - 0</td>
<td>$ - 0</td>
</tr>
</tbody>
</table>

(a) Grants received from the departments to fund the Foundation are adjusted at year-end to credit overpayment or debit underpayment based on actual expenses incurred.
Grants are received from the departments as follows: Lifeword (33.33%), BMA Missions (33.33%), and the BMA Seminary (33.33%).

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checking &amp; Cash</td>
<td></td>
<td>$ 17,936</td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td></td>
<td>- 0</td>
<td></td>
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<tr>
<td>BMA Foundation Investment</td>
<td></td>
<td>839,511</td>
<td></td>
</tr>
<tr>
<td>Total Assets…………………..</td>
<td></td>
<td></td>
<td>$ 857,446</td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable &amp; Accrued Liabilities</td>
<td></td>
<td>$ 3,201</td>
<td></td>
</tr>
<tr>
<td>Total Liabilities……………...</td>
<td></td>
<td></td>
<td>$ 3,201</td>
</tr>
<tr>
<td>Equity - Contributed Capital</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BMA of America</td>
<td></td>
<td>$ 339</td>
<td></td>
</tr>
<tr>
<td>DiscipleGuide</td>
<td></td>
<td>1,067</td>
<td></td>
</tr>
<tr>
<td>Lifeword</td>
<td></td>
<td>807,320</td>
<td></td>
</tr>
<tr>
<td>Missions</td>
<td></td>
<td>1,181</td>
<td></td>
</tr>
<tr>
<td>Seminary</td>
<td></td>
<td>70,176</td>
<td></td>
</tr>
<tr>
<td>Undistributed Earnings</td>
<td></td>
<td>(25,839)</td>
<td></td>
</tr>
<tr>
<td>Total Foundation Investment</td>
<td></td>
<td></td>
<td>$ 854,245</td>
</tr>
<tr>
<td>Net Income</td>
<td></td>
<td>$ - 0</td>
<td></td>
</tr>
<tr>
<td>Total Equity</td>
<td></td>
<td></td>
<td>$ 854,245</td>
</tr>
<tr>
<td>Total Liabilities &amp; Equity</td>
<td></td>
<td></td>
<td>$ 857,446</td>
</tr>
</tbody>
</table>
The BMA Foundation Board of Trustees met in the board room of the BMA Global Ministries Center in Conway, AR on January 17, 2020 at 8:45 a.m.

Board Members present were President Steve Martin, Greg Matthews, Larry Welborn, Van Widger, Jonathan Baird, Brian Gunnels, and Pat McCown. Also present was Bro. Charles Attebery, Foundation Executive Director.

President Martin called the meeting to order while Larry Welborn opened with prayer.

Van Widger brought a devotional thought on “Things are not always as they seem” based on the life of Samson from Judges.

Bo Conner from Conner & Sartain presented audit review results for the period ending May 31, 2019.

Bruce Bruinsma of Envoy Financial (via video conference) presented market outlook for 2020 as well as a review of their partnership with Harvest Investments. He shared how the new partnership would enable them to provide additional services and investment options. He pledged to get back with Bro Charles within a month regarding investment recommendations.

A motion was made and approved to accept the minutes from the previous board meeting of January 18, 2019.

Bro. Charles Attebery presented a BMA Foundation update which included a detailed balance sheet, a detailed income statement, an investment analysis, and updates on the estate planning and charitable gift annuity programs.

Reports were received from the Budget, Investment, & Personnel Committees. Each committee met the evening of January 16, 2020 at the BMA Global Ministries Center in Conway, AR.

The Budget Committee, consisting of Van Widger & Larry Welborn, proposed the following:

1. That the Executive Director’s annual salary be increased from $10,200 to $10,800 effective June 1, 2020.
2. That the Executive Director be paid a 2020 Christmas bonus of $500 in December 2020.
3. That the proposed 2020-2021 budget be approved as amended.

A motion was made and approved to accept the budget committee's report and approve their recommendations.

The Investment Committee, consisting of Jonathan Baird, Brian Gunnels, and Pat McCown reported that they reviewed the investments with Envoy Financial and had no further recommendations.
The Personnel Committee, consisting of Chairman Steve Martin and Secretary Greg Matthews, reported on the Executive Director’s evaluation as follows:

1. The Executive Director was given an excellent rating after having been evaluated in the following areas:
   a. His relationship with the board
   b. His management skills and abilities
   c. His financial management
   d. His relationships with the community and BMA churches.

2. A recommendation was made and approved that Bro. Charles Attebery’s service as Executive Director be extended for another year.

The Executive Director made the following recommendations:

1. That we extend our contract with Thompson & Associates for estate planning services through the 2020-2021 fiscal year at a cost of $66,000. Motion was made and approved.

2. In light of the anticipated recommendation from the BMAA Coordinating Council to the Baptist Missionary Association during its April 27-29, 2020 meeting relative to DiscipleGuide, the following was recommended if indeed DiscipleGuide no longer exists as a result:

   3. That an effort be made to contact individuals who have designated a bequest for DiscipleGuide in their estate plans and redirect those bequests as specified in writing by the individual.

   • In the event contact cannot be made with such individuals, the Foundation Executive Director be authorized to redirect the bequests to a BMAA ministry most like the former Disciple-Guide.

A motion was made and passed to approve the Executive Director’s recommendations.

The board approved the following recommendations to the Baptist Missionary Association of America:

1. That Charles Attebery stand as a nominee as Executive Director of the BMA Foundation.

2. That the 2020-2021 fiscal year proposed budget be approved.

3. That the Executive Director’s annual salary be set at $10,800 and that he be paid a $500 2020 Christmas bonus in December.

4. That individuals within the BMA churches prayerfully consider including the BMA Foundation in their estate plans. An undesignated bequest will benefit all BMA of America departments and agencies or individuals may designate their bequests as desired.
The current slate of officers were unanimously approved to serve another year.

President: Steve Martin  
Vice President: Craig Cloud  
Secretary: Greg Matthews  
Assistant Secretary: Van Widger  

Charles Attebery asked that board members update their personal information on file.  

Hearing no further business, a motion to adjourn was approved unanimously.  

Respectfully Submitted,  
Greg Matthews, secretary  

---  

BMA FOUNDATION BOARD OF TRUSTEE MINUTES  
March 1, 2020  

The BMA Foundation Board of Trustees conducted an email vote on February 19, 2020 to consider the following recommendations:  

2. To amend the 2020-21 budget to reflect the above cancellation and to reflect the adjusted salary of the Executive Director from $10,800 to $7,200 annually.  

All eight board members responded by email; all eight voted to approve the above recommendations.  

Respectfully Submitted,  
Greg Matthew, secretary  

---  

BMA FOUNDATION BOARD MEETING MINUTES  
November 9, 2020  

The BMA Foundation Board conducted an email vote on November 6, 2020 to consider the following recommendation:  

The opening of an account for the BMA Foundation at BTH Bank in Tyler,
Texas to allow for the purchase of certificates of deposit and to authorize either Charles Attebery as Executive Director of the BMA Foundation or Steve Martin as President of the BMA Foundation Board to sign on behalf of the Foundation.

All nine board members responded by e-mail with all nine voting to approve the recommendation.

Respectfully Submitted,
Greg Matthews, secretary

BMA FOUNDATION BOARD OF TRUSTEE MEETING
January 15, 2021

The BMA Foundation Board of Trustees met via Zoom on January 15, 2021 at 9:00 a.m. Board Members present were President Steve Martin, Greg Matthews, Larry Welborn, Van Widger, Brian Gunnels, Marilyn Battles, Judy Wallace, and Pat McCown. Also present was Bro. Charles Attebery, Foundation Executive Director.

President Martin called the meeting to order while Brian Gunnels opened with prayer.

Greg Matthews brought a devotional thought on “The Sovereignty of God” from Ephesians 1:11-12.

Tressie Sartain from Conner & Sartain presented audit review results for the period ending May 31, 2020.

A motion was made and approved to accept the minutes from the previous board meeting of January 17, 2020.

Bro. Charles Attebery presented a BMA Foundation update which included a detailed balance sheet, a detailed income statement, an investment analysis, and updates on the estate planning and charitable gift annuity programs. He also presented a proposed plan to move forward with these programs in view of the cancellation of our contract with Thompson & Associates.

Reports were received from the Budget, Investment, & Personnel Committees. Each committee met via Zoom prior to the board meeting.

The Personnel Committee, consisting of Chairman Steve Martin, Secretary Greg Matthews, and Judy Wallace reported on the Executive Director’s evaluation as follows:

1. The Executive Director was given an excellent rating after having been evaluated in the following areas:
   a. His relationship with the board
b. His management skills and abilities  
c. His financial management  
d. His relationships with the community and BMA churches.

2. A recommendation was made and approved that Bro. Charles Attebery’s service as Executive Director be extended for another year.

The Investment Committee, consisting of Jonathan Baird, Brian Gunnels and Pat McCown, made the following recommendations:

1. Having had previously a meeting with Bruce Bruinsma of Envoy Financial (via Zoom), the committee agreed to wait until Harvest Investment Services Faith Based funds have a track record over a longer period of time before giving further consideration to investing any of our current portfolio in those funds.

2. The committee also approved changing our account with Envoy Financial from Charles Schwab to TD Ameritrade as recommended by Envoy Financial.

The Budget Committee, consisting of Van Widger, Larry Welborn, and Marilyn Battles proposed the following:

1. To recommend approval of the 2021-2022 proposed operating budget as presented.

2. The Committee also recommended that if we resume Estate Planning that the Executive Director’s salary be adjusted accordingly.

A motion was made and approved to accept the Personnel, Investment, and Budget Committee reports and to approve their recommendations.

Bro Charles presented the BMA Foundation Gift Acceptance Policy; this policy was approved.

The Executive Director made the following recommendations:

1. Since DiscipleGuide no longer exists as a department of the BMAA, and since its three primary functions involved camps, conferences, and literature, it was recommended that $1,051 in contributions and earnings which were designated for DiscipleGuide as of May 31, 2020 be re-designated on a pro-rata basis to the following ministries:

   - Daniel Springs Baptist Camp $336
   - BMA LLC $189
   - Baptist Publishing House $536
   - $1,051

2. That the following distributions from earnings be approved:

   - Central Baptist College $1,343
   - BMA Seminary $8,230

3. That the BMA Seminary be allowed to withdraw $20,000 invested with the BMA Foundation for their Baker Scholarship Fund.
A motion was made and passed to approve the Executive Director’s recommendations.

The board approved the following recommendations to the Baptist Missionary Association of America:

1. That Charles Attebery stand as a nominee as Executive Director of the BMA Foundation.

2. That the Executive Director’s annual salary be maintained at $7,200 and that he be paid a $500 2021 Christmas bonus in December.

3. That the 2021-2022 fiscal year proposed budget be approved.

4. That individuals within the BMA churches prayerfully consider including the BMA Foundation in their estate plans. An undesignated bequest will benefit all BMA of America departments or individuals may designate their bequests as desired.

Bro Charles reported that we are in the process of opening an investment account at TD Ameritrade which was approved by the Investment Committee. The following resolution was presented to the board for approval:

“RESOLVED, that the President, Vice President, and the Treasurer of this organization, or any one of such officers, are hereby fully authorized and empowered to open a brokerage account, transfer, endorse, sell, assign, set over, and deliver any and all shares of stocks, bonds, debentures, notes, evidences of indebtedness, or other securities (including short sales) now or hereafter standing in the name of or owned by this corporation, to purchase stocks, bonds, debentures, notes, evidences of indebtedness, and other securities (on margin or otherwise) and to make, execute, and deliver, under the corporate seal of this corporation, any and all written instruments necessary or proper to effectuate the authority hereby conferred.”

This resolution was approved.

The following slate of officers were unanimously approved to serve this coming year.

President:  Steve Martin
Vice President:  Pat McCown
Secretary:  Greg Matthews
Assistant Secretary:  Van Widger

Charles Attebery asked that board members update their personal information on file.

Hearing no further business, Greg Matthews led in prayer and the meeting was adjourned.
BMA FOUNDATION BOARD OF TRUSTEE MEETING
April 21, 2021

The BMA Foundation Board of Trustees met via Zoom on April 21, 2021 at 2:00 p.m.

Board Members present were President Steve Martin, Greg Matthews, Van Widger, Brian Gunnels, Marilyn Battles, Judy Wallace, Jonathan Baird, and Pat McCown. Also present was Bro. Charles Attebery, Foundation Executive Director.

President Martin called the meeting to order while Van Widger opened with prayer.

Bro Charles proposed the following change be made to Article IV, Section 10 of the BMA Foundation By-Laws:

“SECTION 10. Types Meetings Permitted.

In addition to in person meetings, members of the Board of Directors may participate in a meeting of such Board by a telephone conference call or by the use of other communication equipment by means of which all persons participating in the meeting can simultaneously hear each other, and participation in a meeting pursuant to this bylaw shall constitute presence in person at such meeting.”

The proposed change was unanimously approved.

Bro Charles also proposed the following change be made to Article VIII, Section 2 of the BMA Foundation By-Laws:

“When contributions to the BMA of America account reach a minimum of $10,000, earnings from that account will be distributed among the BMA entities which have contributed to the BMA Foundation operating budget. An entity’s share of earnings shall be calculated by dividing its cumulative contributions by the cumulative contributions from all contributing entities.”

The proposed change was unanimously approved.

Bro Charles Attebery informed the board that after much prayer and thought, he has concluded that it is time for him to step aside as Executive Director of the BMA Foundation. He therefore offered his resignation to be effective August 4, 2021, in conjunction with the 2021 meeting of the Baptist Missionary Association of America, or as soon thereafter as the board hires his
successor. Reluctantly, the board unanimously approved this action.

It was determined that the Personnel Committee of this board meet to
determine actions necessary to announce Bro Charles’ resignation as well as to
consider the appropriate path forward to finding his replacement. The Personnel
Committee will then report back to the full board with recommendations
regarding next steps.

Hearing no further business, the meeting was adjourned.

Respectfully Submitted,
Greg Matthews, secretary

BMA FOUNDATION BOARD OF TRUSTEE MEETING
May 3, 2021

The BMA Foundation Board of Trustees met via Zoom on May 3, 2021 at
9:30 a.m.

Board Members present were President Steve Martin, Greg Matthews, Van
Widger, Brian Gunnels, Marilyn Battles, Judy Wallace, and Larry Welborn.

President Martin called the meeting to order while Judy Wallace opened
with prayer.

As a result of the resignation of Bro Charles Attebery as Executive Director
of the BMA Foundation effective August 4, 2021 the Personnel Committee made
the following recommendation:

“It is the recommendation of the Personnel Committee to the BMA
Foundation Board that Dr Steve Crawley succeed Bro Charles Attebery as
Executive Director of the BMA Foundation on an interim basis beginning
August 5, 2021. We further recommend that Dr Crawley be compensated at the
same level as Bro Charles.”

After discussion, the recommendation was unanimously approved.

Hearing no further business, the meeting was adjourned.

Respectfully Submitted,
Greg Matthews, secretary
BMA FOUNDATION BOARD OF TRUSTEE MEETING
MINUTES
July 13, 2021

The BMA Foundation Board voted by e-mail July 13, 2021 with a quorum participating to approve four resolutions to authorize Steve Crawley to transact business on behalf of the Foundation with the following entities upon the retirement of Charles Attebery August 4, 2021:

- BTH Bank
- First Security Bank
- TD Ameritrade
- Envoy Financial

Respectfully Submitted,
Greg Matthews, secretary
BMA FOUNDATION

MAY 31, 2020

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  Statement of Activities .................................................................................................................. 4
  Statement of Functional Expenses .............................................................................................. 5
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  Schedules of Investment Analysis by Entity .................................................................................. 15 - 21
INDEPENDENT AUDITORS’ REPORT

We have audited the accompanying financial statements of BMA Foundation (a non-profit organization), which comprise the Statement of Financial Position as of May 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion
In our opinion the financial statements referred to above present fairly, in all material respects, the financial position BMA Foundation as of May 31, 2020, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information
We have previously audited the BMA Foundation’s May 31, 2019, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 31, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended May 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of Investment Analysis by Entity on pages 15-21 is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Conway, Arkansas
August 31, 2020
# BMA FOUNDATION

## STATEMENT OF FINANCIAL POSITION

### MAY 31, 2020

## ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$9,035</td>
<td>$48,726</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>26,274</td>
<td>5,896</td>
</tr>
<tr>
<td>Accounts receivable - Other</td>
<td>16,563</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>51,872</td>
<td>54,622</td>
</tr>
<tr>
<td><strong>Restricted Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted cash</td>
<td>1,525</td>
<td>1,618</td>
</tr>
<tr>
<td>Investments - Note 2</td>
<td>1,137,523</td>
<td>850,245</td>
</tr>
<tr>
<td><strong>Total Restricted Assets</strong></td>
<td>1,139,048</td>
<td>851,863</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,190,920</td>
<td>$906,485</td>
</tr>
</tbody>
</table>

## LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$36,409</td>
<td>$36,413</td>
</tr>
<tr>
<td>Other payables</td>
<td>1,525</td>
<td>4,261</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>37,934</td>
<td>40,674</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>With donor restrictions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lifeword Broadcast Ministries, Inc.</td>
<td>813,534</td>
<td>794,061</td>
</tr>
<tr>
<td>BMA Foundation General Investment Fund</td>
<td>1,546</td>
<td>329</td>
</tr>
<tr>
<td>DiscipleGuide</td>
<td>1,051</td>
<td>1,039</td>
</tr>
<tr>
<td>Missions</td>
<td>1,365</td>
<td>1,150</td>
</tr>
<tr>
<td>Seminary</td>
<td>202,856</td>
<td>69,232</td>
</tr>
<tr>
<td>Central Baptist College</td>
<td>132,634</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>1,152,986</td>
<td>865,811</td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**  

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$1,190,920</td>
<td>$906,485</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
BMA FOUNDATION

STATEMENT OF ACTIVITIES

YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues, Gains, and Other Support</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$2,486</td>
<td>$274,204</td>
<td>$276,690</td>
<td>$2,491</td>
<td>$32,067</td>
<td>$34,558</td>
</tr>
<tr>
<td>Departmental income</td>
<td>78,619</td>
<td>-</td>
<td>78,619</td>
<td>83,030</td>
<td>-</td>
<td>83,030</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>-</td>
<td>27,905</td>
<td>27,905</td>
<td>-</td>
<td>12,934</td>
<td>12,934</td>
</tr>
<tr>
<td>Net gain on sale of investments - Note 2</td>
<td>-</td>
<td>(13,078)</td>
<td>(13,078)</td>
<td>-</td>
<td>(71,001)</td>
<td>(71,001)</td>
</tr>
<tr>
<td>Net unrealized gain (loss) on investments - Note 2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Administrative fees income</td>
<td>16,563</td>
<td>-</td>
<td>16,563</td>
<td>13,157</td>
<td>-</td>
<td>13,157</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>314</td>
<td>-</td>
<td>314</td>
</tr>
<tr>
<td>Total Revenues, Gains, and Other Support</td>
<td>99,524</td>
<td>287,175</td>
<td>386,699</td>
<td>159,919</td>
<td>(28,344)</td>
<td>131,575</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>1,856</td>
<td>-</td>
<td>1,856</td>
<td>20,928</td>
<td>-</td>
<td>20,928</td>
</tr>
<tr>
<td>Departmental</td>
<td>97,668</td>
<td>-</td>
<td>97,668</td>
<td>98,991</td>
<td>-</td>
<td>98,991</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>99,524</td>
<td>287,175</td>
<td>386,699</td>
<td>119,919</td>
<td>119,919</td>
<td>119,919</td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td>40,000</td>
<td>(28,344)</td>
<td>11,656</td>
</tr>
<tr>
<td>Net Assets - Beginning of Year</td>
<td>-</td>
<td>865,811</td>
<td>865,811</td>
<td>-</td>
<td>894,155</td>
<td>894,155</td>
</tr>
<tr>
<td>Less: Foundation distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(40,000)</td>
<td>-</td>
<td>(40,000)</td>
</tr>
<tr>
<td><strong>Net Assets - End of Year</strong></td>
<td>$-</td>
<td>$1,152,986</td>
<td>$1,152,986</td>
<td>$-</td>
<td>$865,811</td>
<td>$865,811</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
# BMA FOUNDATION

## STATEMENT OF FUNCTIONAL EXPENSES

### YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment fees and</td>
<td>$1,856</td>
<td>$20,928</td>
</tr>
<tr>
<td>expense</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total General</strong></td>
<td>1,856</td>
<td>20,928</td>
</tr>
<tr>
<td><strong>Departmental:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; benefits</td>
<td>10,600</td>
<td>10,000</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>811</td>
<td>444</td>
</tr>
<tr>
<td>Training expense</td>
<td>-</td>
<td>1,001</td>
</tr>
<tr>
<td>Consultant fee</td>
<td>66,000</td>
<td>66,000</td>
</tr>
<tr>
<td>Consultant expenses</td>
<td>1,825</td>
<td>941</td>
</tr>
<tr>
<td>Advertising</td>
<td>549</td>
<td>452</td>
</tr>
<tr>
<td>Promotional expense</td>
<td>3,142</td>
<td>5,411</td>
</tr>
<tr>
<td>BMA booklet</td>
<td>200</td>
<td>-</td>
</tr>
<tr>
<td>Travel expense</td>
<td>3,758</td>
<td>5,773</td>
</tr>
<tr>
<td>Secretarial and accounting</td>
<td>4,403</td>
<td>4,600</td>
</tr>
<tr>
<td>Office supplies</td>
<td>82</td>
<td>872</td>
</tr>
<tr>
<td>Insurance</td>
<td>1,524</td>
<td>1,524</td>
</tr>
<tr>
<td>Telephone</td>
<td>657</td>
<td>560</td>
</tr>
<tr>
<td>Legal and audit</td>
<td>3,750</td>
<td>1,650</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>367</td>
<td>(237)</td>
</tr>
<tr>
<td><strong>Total Departmental</strong></td>
<td>97,668</td>
<td>98,991</td>
</tr>
<tr>
<td><strong>Foundation distributions:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lifeword Broadcast Ministries</td>
<td>-</td>
<td>40,000</td>
</tr>
<tr>
<td><strong>Total Foundation distributions</strong></td>
<td>-</td>
<td>40,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$99,524</td>
<td>$159,919</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
### Statement of Cash Flows

**Year Ended May 31, 2020**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>$287,175</td>
<td>$11,656</td>
</tr>
<tr>
<td>Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in Current Assets and Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) decrease in accounts receivable</td>
<td>(36,941)</td>
<td>(6,798)</td>
</tr>
<tr>
<td>(Increase) decrease in restricted cash</td>
<td>93</td>
<td>1,469</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>(4)</td>
<td>34,491</td>
</tr>
<tr>
<td>Increase (decrease) in other payables</td>
<td>(2,736)</td>
<td>1,153</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Operating Activities</td>
<td>247,587</td>
<td>41,971</td>
</tr>
<tr>
<td><strong>Cash Flows from Investing Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net (Increase) decrease in investments</td>
<td>(287,278)</td>
<td>26,874</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Investing Activities</td>
<td>(287,278)</td>
<td>26,874</td>
</tr>
<tr>
<td><strong>Cash Flows from Financing Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Distributions to Lifeword</td>
<td>-</td>
<td>(40,000)</td>
</tr>
<tr>
<td>Net Cash Provided (Used) by Financing Activities</td>
<td>-</td>
<td>(40,000)</td>
</tr>
<tr>
<td><strong>Net Increase (Decrease) - Cash</strong></td>
<td>(39,691)</td>
<td>28,845</td>
</tr>
<tr>
<td><strong>Cash Balance - Beginning of Year</strong></td>
<td>48,726</td>
<td>19,881</td>
</tr>
<tr>
<td><strong>Cash Balance - End of Year</strong></td>
<td>$9,035</td>
<td>$48,726</td>
</tr>
</tbody>
</table>

**Supplementary Disclosure of Cash Flow Information:**
Cash paid during the year for:
- Interest
  - $ -
  - $ -

The accompanying notes are an integral part of the financial statements.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

BMA Foundation is a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that BMA Foundation ("The Organization") is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents. All BMA Foundation investments are excluded from cash and cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Income Taxes

BMA Foundation has been recognized as exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state laws. As such, they are required to file IRS Form 990 on an annual basis. The Organization is no longer subject to U.S. federal income tax examinations by taxing authorities for years before December 31, 2017.

Income from certain activities not directly related to the Organization’s tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2020, the Organization did not have any activities not directly related to its tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b) (1) (A) and has been classified as an organization other than a private foundation under Section 509(a) (2).

The Organization adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) Topic 740 dealing with uncertainty in income taxes. No amounts were recorded as a result of the adoption of Topic 740.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to any one investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2020, the Organization had no significant concentrations of credit risk.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Public Support and Revenue

Contributions and fund raising revenue are generally available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year end.

Contributions received with donor stipulations that limit the use of the donated assets, as well as endowment contributions and investments, along with their earnings, are net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributed Services

During the years ended May 31, 2020, the value of contributed personal services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization’s financial statements for the year ended May 31, 2019, from which the summarized information was derived.
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 2 - INVESTMENTS:

Investments are stated at fair value and consist primarily of common stock with readily determinable fair value and cash management funds, as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020 Cost</th>
<th>2020 Fair Value</th>
<th>Unrealized Appreciation (Depreciation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>$699,454</td>
<td>$644,346</td>
<td>$(55,108)</td>
</tr>
<tr>
<td>Fixed income</td>
<td>452,168</td>
<td>479,509</td>
<td>27,341</td>
</tr>
<tr>
<td>Cash management funds</td>
<td>13,668</td>
<td>13,668</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,165,290</strong></td>
<td><strong>$1,137,523</strong></td>
<td><strong>$(27,767)</strong></td>
</tr>
</tbody>
</table>

BMA Foundation has an investment portfolio that is diversified to achieve long-term growth while minimizing risk.

Endowment investments are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$850,245</td>
</tr>
<tr>
<td>Contributions</td>
<td>274,297</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>27,905</td>
</tr>
<tr>
<td>Net realized gain (loss)</td>
<td>-</td>
</tr>
<tr>
<td>Net unrealized gain (loss)</td>
<td>(13,078)</td>
</tr>
<tr>
<td>Additional investment/disch.</td>
<td>-</td>
</tr>
<tr>
<td>Expenses</td>
<td>(1,846)</td>
</tr>
<tr>
<td><strong>Ending Balance</strong></td>
<td><strong>$1,137,523</strong></td>
</tr>
</tbody>
</table>

These investments are restricted as endowment fund assets to be held indefinitely. The income from the assets will be restricted and allocated pro rata for each participating BMA department or agency based on their respective beginning capital balances.

NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

**Level 1** Quoted prices in active markets for identical assets or liabilities.

**Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. The Organization did not hold Level 2 or Level 3 securities as of May 31, 2020.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2020:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices Active Markets for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>Fair Value</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
</tr>
<tr>
<td>Money mkt., mutual funds, equities</td>
<td>$ 1,137,523</td>
<td>$ 1,137,523</td>
<td>$ -</td>
</tr>
</tbody>
</table>

Investment Return

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended May 31, 2020.

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividends</td>
<td>$ -</td>
<td>$ 27,905</td>
<td>$ 27,905</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unrealized gains (losses)</td>
<td>-</td>
<td>(13,078)</td>
<td>(13,078)</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$ -</td>
<td>$ 14,827</td>
<td>$ 14,827</td>
</tr>
</tbody>
</table>
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Other financial instruments:

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, short-term investments, and promises to give due in less than one year: The carrying amounts reported in the Statement of Financial Position approximate fair values because of the short maturities of those instruments.

Long-term investments: The fair values of long-term investments are based on quoted market prices for those or similar investments.

NOTE 4 - ESTATE PLANNING:

The following represents the Organization's cumulative estate planning bequest commitments, as provided by Management, as of May 31, 2020:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Missions</td>
<td>$1,571,396</td>
</tr>
<tr>
<td>Lifeword</td>
<td>1,513,679</td>
</tr>
<tr>
<td>DiscipleGuide</td>
<td>1,023,369</td>
</tr>
<tr>
<td>Seminary</td>
<td>2,761,730</td>
</tr>
<tr>
<td>BMA Foundation</td>
<td>1,188,009</td>
</tr>
<tr>
<td>Total to BMA Departments</td>
<td>8,058,183</td>
</tr>
<tr>
<td>Other Charities</td>
<td>5,661,527</td>
</tr>
<tr>
<td>Total Including Other Charities</td>
<td>$13,719,710</td>
</tr>
</tbody>
</table>
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 5 - RESTRICTIONS ON NET ASSETS:

Endowment fund assets are to be held indefinitely as net assets with donor restrictions. The income from the assets will be distributed to the participating BMA departments and agencies according to the distribution policy as stated in the Foundation by-laws.

NOTE 6 - CONCENTRATIONS OF CREDIT RISK:

Financial instruments that potentially subject BMA Foundation to concentrations of credit risk consist principally of its investment in Charles Schwab. The Foundation has a large percentage of its assets invested in this financial institution.

NOTE 7 - UNRESTRICTED FUNDS AVAILABLE FROM FOUNDATION:

The Organization’s policy for transferring funds from BMA Foundation to participating departments and agencies is the principal contributed must be permanently held; distributions can be made only if funds are available from earnings. BMA Foundation made no distributions for the year ended May 31, 2020.

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets available within one year and free of donor restrictions:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$9,035</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$42,837</td>
</tr>
</tbody>
</table>

Available without restriction within one year $51,872
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (CONTINUED):

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash - Restricted</td>
<td>$ 1,525</td>
</tr>
<tr>
<td>Investments</td>
<td>1,137,523</td>
</tr>
<tr>
<td>Total financial assets</td>
<td>$ 1,139,048</td>
</tr>
</tbody>
</table>

NOTE 9 - RELATED PARTY TRANSACTIONS:

The Organization endows participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries. Lifeword Broadcast Ministries, Inc., BMA, DiscipleGuide, Missions, and Seminary, Seminary Scholarship, Seminary-Grimsley CGA and Central Baptist College Grimsley CGA are the related participating organizations BMA Foundation endows.

During the year ended May 31, 2020, Lifeword contributed capital of $10,320, BMA contributed capital of $1,200, Missions and Seminary contributed $200 each, and Seminary - Grimsley CGA and Central Baptist College - Grimsley CGA contributed $131,142 each for total contributions of $274,204. The Organization had investment income of $12,971 distributed to the participating organizations based on their prorata percentage of the beginning Net Asset Balance. At May 31, 2020 year end, the Organization has $1,152,986 in net assets between the participating organizations.

NOTE 10 - SUBSEQUENT EVENTS:

The Organization has evaluated its May 31, 2020 financial statements for subsequent events occurring through the date the financial statements were issued. As of the date of the independent auditor’s report, the COVID-19 pandemic has had an adverse impact on both domestic and global financial markets and operations. Management is unable to accurately predict how the COVID-19 pandemic will affect the results of the Organization’s operations due to uncertainties surrounding the severity of the disease and the duration of the outbreak. However, it is presumed that the Organization’s operations will be impacted though the potential impact is unknown at this time.
# Investment Analysis by Entity

**BMA Foundation**

**January 1, 2014 - May 31, 2020**

<table>
<thead>
<tr>
<th>BMA Foundation General</th>
<th>BMA Missions</th>
<th>BMA Seminary</th>
<th>Central Baptist College</th>
<th>DiscipleGuide</th>
<th>Lifeword</th>
<th>Total Foundation Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, December 31, 2017</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>-</td>
<td>-</td>
<td>200</td>
<td>-</td>
<td></td>
<td>4,605</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>(2)</td>
<td>(5)</td>
<td>(199)</td>
<td>-</td>
<td>(4)</td>
<td>(3,329)</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>339</td>
<td>1,101</td>
<td>50,176</td>
<td>1,068</td>
<td>840,125</td>
<td>892,889</td>
</tr>
</tbody>
</table>

| **Balance, May 31, 2018** |             |              |                         |              |        |                             |
| Contributed Capital    | -           | -            | 20,200                  | -            |        | 11,867                       |
| Distributions          | -           | -            | -                       | -            | -      | -                           |
| Adjustments            | -           | -            | -                       | -            | -      | -                           |
| **Total**               | 337         | 1,176        | 50,177                  | 1,064        | 841,401 | 894,155                     |

| **Balance, May 31, 2019** |             |              |                         |              |        |                             |
| Contributed Capital    | 1,200       | 200          | 131,342                 | 131,142      | -      | 10,520                       |
| Investment Income/(Loss) | 17          | 15           | 2,282                   | 1,492        | 12     | 9,153                        |
| Distributions          | -           | -            | -                       | -            | -      | -                           |
| Adjustments            | -           | -            | -                       | -            | -      | -                           |
| **Total**               | 329         | 1,150        | 69,232                  | 1,039        | 784,061 | 865,811                     |

| **Balance, May 31, 2020** |             |              |                         |              |        |                             |
| Contributed Capital    | 1,200       | 200          | 131,342                 | 131,142      | -      | 10,520                       |
| Investment Income/(Loss) | 17          | 15           | 2,282                   | 1,492        | 12     | 9,153                        |
| Distributions          | -           | -            | -                       | -            | -      | -                           |
| Adjustments            | -           | -            | -                       | -            | -      | -                           |
| **Total**               | 1,546       | 1,365        | 202,056                 | 132,634      | 1,051  | 813,534                      |

---

# BMA Foundation Investment Analysis

**BMA Foundation**

**January 1, 2014 - May 31, 2020**

<table>
<thead>
<tr>
<th>BMA Foundation Audited Balance</th>
<th>General Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, December 31, 2017</strong></td>
<td>$ 339</td>
<td>(2)</td>
<td></td>
<td></td>
<td>$ 339</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>(2)</td>
<td>(2)</td>
<td></td>
<td>(2)</td>
<td>(2)</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 339</td>
<td>$ 339</td>
<td>$ 339</td>
<td>$ 339</td>
<td>$ 339</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BMA Foundation Allocated Balances *</th>
<th>General Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, May 31, 2018</strong></td>
<td>$ 337</td>
<td>(8)</td>
<td></td>
<td>(8)</td>
<td>(8)</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>(8)</td>
<td>(8)</td>
<td></td>
<td>(8)</td>
<td>(8)</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 337</td>
<td>$ 337</td>
<td>$ 337</td>
<td>$ 337</td>
<td>$ 337</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Fund Breakdown</th>
<th>Restricted Funds (a)</th>
<th>Unrestricted Funds (b)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, June 1, 2018</strong></td>
<td>$ 304</td>
<td>$ 35</td>
<td>$ 339</td>
</tr>
<tr>
<td>Contributed Capital (a)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>(2)</td>
<td>(2)</td>
<td>(2)</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 304</td>
<td>$ 35</td>
<td>$ 339</td>
</tr>
</tbody>
</table>

| **Balance, June 1, 2019**           | $ 303                | $ 26                   | $ 329 |
| Contributed Capital                 | 1,200                | 1,200                  | 1,200 |
| Investment Income/(Loss)            | 17                   | 17                     | 17    |
| Distributions                       | -                    | -                      | -     |
| Adjustments                         | -                    | -                      | -     |
| **Total**                           | 1,200                | 1,200                  | 1,200 |

| **Balance, June 1, 2020**           | $ 1,546              | $ 41                   | $ 1,546 |
| Contributed Capital                 | 1,200                | 1,200                  | 1,200 |
| Investment Income/(Loss)            | 17                   | 17                     | 17    |
| Distributions                       | -                    | -                      | -     |
| Adjustments                         | -                    | -                      | -     |
| **Total**                           | 1,546                | 1,546                  | 1,546 |

* Based on percentage of total assets.
(b) Based on the Foundation guidelines, 90% of earnings are unrestricted.
(c) The investment income/(loss) allocation is based on the audited year-end value as a percentage of the total value.

See Auditor's Report on Supplementary Information.
### BMA Missions Investment Analysis

**January 1, 2014 - May 31, 2020**

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Other Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, December 31, 2017</strong></td>
<td>$1,181</td>
<td>$1,181</td>
<td>$-</td>
<td>$-</td>
<td>$1,181</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income/(Loss) c</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance, May 31, 2018</strong></td>
<td>$1,176</td>
<td>$1,176</td>
<td>$-</td>
<td>$-</td>
<td>$1,176</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>260</td>
<td>260</td>
<td>-</td>
<td>-</td>
<td>260</td>
</tr>
<tr>
<td>Investment Income/(Loss) c</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance, May 31, 2019</strong></td>
<td>$1,150</td>
<td>$1,150</td>
<td>$-</td>
<td>$-</td>
<td>$1,150</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income/(Loss) c</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Distributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Balance, May 31, 2020</strong></td>
<td>$1,365</td>
<td>$1,365</td>
<td>$-</td>
<td>$-</td>
<td>$1,365</td>
</tr>
</tbody>
</table>

*Based on percentage of total assets.

(1) Based on the Foundation guidelines, 20% of earnings are restricted.
(2) Based on the Foundation guidelines, 90% of earnings are unrestricted.
(3) The investment income/(loss) allocation is based on the audited year-end value as a percentage of the total value.

See Auditor’s Report on Supplementary Information.

### BMA Seminary Investment Analysis

**January 1, 2014 - May 31, 2020**

See Auditor’s Report on Supplementary Information.
### Central Baptist College Investment Analysis

**Central Baptist College Audited Balance**

<table>
<thead>
<tr>
<th>Date</th>
<th>Contributed Capital</th>
<th>Investment Income/(Loss)</th>
<th>Adjustments</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>$</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Grimsley CGA Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>Grimsley CGA Fund</th>
<th>Other Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Restricted Funds (a) | Unrestricted Funds (b) | Total |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

*(a) Based on Foundation guidelines, 15% of earnings are restricted. (b) Based on Foundation guidelines, 95% of earnings are unrestricted. (c) The investment income/(loss) allocation is based on the audited year-end value as a percentage of the total value.*

---

### DiscipleGuide Investment Analysis

**DiscipleGuide Audited Balance**

<table>
<thead>
<tr>
<th>Date</th>
<th>Contributed Capital</th>
<th>Investment Income/(Loss)</th>
<th>Adjustments</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>$1,068</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### General Fund

<table>
<thead>
<tr>
<th>Date</th>
<th>General Fund</th>
<th>Other Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>$1,068</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Restricted Funds (a) | Unrestricted Funds (b) | Total |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>December 31, 2017</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2018</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2019</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>May 31, 2020</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

*(a) Based on Foundation guidelines, 15% of earnings are restricted. (b) Based on Foundation guidelines, 95% of earnings are unrestricted. (c) The investment income/(loss) allocation is based on the audited year-end value as a percentage of the total value.*

---

See Auditor's Report on Supplementary Information.
# Lifeword Investment Foundation Analysis

**January 1, 2014 - May 31, 2020**

<table>
<thead>
<tr>
<th>Lifeword Audited Balance</th>
<th>Lifeword Allocated Balances *</th>
<th>General Fund Breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>General Fund</td>
<td>Other Fund</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2017</strong></td>
<td>$840,125</td>
<td>$4,605</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>4,605</td>
<td>4,605</td>
</tr>
<tr>
<td>Distributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Balance, May 31, 2018</strong></td>
<td>$841,401</td>
<td>$841,401</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>11,867</td>
<td>11,867</td>
</tr>
<tr>
<td>Distributions</td>
<td>(40,000)</td>
<td>(40,000)</td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Balance, May 31, 2019</strong></td>
<td>$794,061</td>
<td>$794,061</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>10,320</td>
<td>10,320</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>9,153</td>
<td>9,153</td>
</tr>
<tr>
<td>Distributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Balance, May 31, 2020</strong></td>
<td>$813,534</td>
<td>$813,534</td>
</tr>
</tbody>
</table>

* Based on percentage of total assets.

(a) Based on the Foundation guidelines, 10% of earnings are restricted.

(b) Based on the Foundation guidelines, 80% of earnings are unrestricted.

(c) The Investment Income/(Loss) allocation is based on the audited year-end value as a percentage of the total value.

See Auditor's Report on Supplementary Information.
BMA Foundation

Financial Statements

Year Ended May 31, 2021
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Statement of Functional Expenses ....................................................... 5
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INDEPENDENT AUDITORS’ REPORT

Board of Directors
BMA Foundation
Conway, Arkansas

Opinion
We have audited the accompanying financial statements of BMA Foundation (a nonprofit organization), which comprise the statement of financial position as of May 31, 2021, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of BMA Foundation as of May 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of BMA Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BMA Foundation’s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BMA Foundation’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BMA Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the BMA Foundation’s May 31, 2020, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 31, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended May 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of Investment Analysis by Entity on page 15 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Conway, Arkansas
August 10, 2021
BMA FOUNDATION

STATEMENT OF FINANCIAL POSITION

MAY 31, 2021

ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$37,152</td>
<td>$9,035</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>-</td>
<td>26,274</td>
</tr>
<tr>
<td>Accounts receivable - Other</td>
<td>-</td>
<td>16,563</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>37,152</td>
<td>51,872</td>
</tr>
<tr>
<td>Restricted Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted cash</td>
<td>-</td>
<td>1,525</td>
</tr>
<tr>
<td>Investments - Note 2</td>
<td>1,423,880</td>
<td>1,137,523</td>
</tr>
<tr>
<td>Total Restricted Assets</td>
<td>1,423,880</td>
<td>1,139,048</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$1,461,032</td>
<td>$1,190,920</td>
</tr>
</tbody>
</table>

LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$37,152</td>
<td>$36,409</td>
</tr>
<tr>
<td>Other payables</td>
<td>-</td>
<td>1,525</td>
</tr>
<tr>
<td>Total Current Liabilities</td>
<td>37,152</td>
<td>37,934</td>
</tr>
</tbody>
</table>

Net Assets:

| Without donor restrictions | -        | -        |
| With donor restrictions:   |          |          |
| Lifeword Broadcast Ministries, Inc.| 1,015,066| 813,534  |
| BMA Foundation General Investment Fund | 1,954    | 1,546    |
| BMA LLC                    | 233      | -        |
| DiscipleGuide              | -        | 1,051    |
| Missions                   | 1,681    | 1,365    |
| Seminary                   | 241,852  | 202,856  |
| Central Baptist College    | 162,032  | 132,634  |
| Baptist Publishing House   | 648      | -        |
| Daniel Springs             | 414      | -        |
| Total Net Assets           | 1,423,880| 1,152,986|

Total Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Liabilities and Net Assets</td>
<td>$1,461,032</td>
<td>$1,190,920</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
# BMA FOUNDATION

## STATEMENT OF ACTIVITIES

**YEAR ENDED MAY 31, 2021**

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues, Gains, and Other Support:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$2,327</td>
<td>$13,023</td>
<td>$15,350</td>
<td>$276,690</td>
</tr>
<tr>
<td>Departmental income</td>
<td>(505)</td>
<td>-</td>
<td>(505)</td>
<td>78,619</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>-</td>
<td>32,277</td>
<td>32,277</td>
<td>27,905</td>
</tr>
<tr>
<td>Net gain on sale of investments - Note 2</td>
<td>-</td>
<td>4,459</td>
<td>4,459</td>
<td>-</td>
</tr>
<tr>
<td>Net unrealized gain (loss) on investments - Note 2</td>
<td>-</td>
<td>269,883</td>
<td>269,883</td>
<td>(13,078)</td>
</tr>
<tr>
<td>Administrative fees income</td>
<td>20,563</td>
<td>-</td>
<td>20,563</td>
<td>16,563</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>70</td>
<td>-</td>
<td>70</td>
<td>-</td>
</tr>
<tr>
<td>Net assets released from restrictions:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Satisfaction by payments</td>
<td>39,175</td>
<td>(39,175)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues, Gains, and Other Support</strong></td>
<td>61,630</td>
<td>280,467</td>
<td>342,097</td>
<td>386,699</td>
</tr>
</tbody>
</table>

| **Expenses:** | | | | |
| General         | 39,174                     | -                       | 39,174 | 1,856  |
| Departmental    | 22,456                     | -                       | 22,456 | 97,668  |
| **Total Expenses** | 61,630                     | -                       | 61,630 | 99,524  |
| Change in Net Assets | -                          | 280,467                 | 280,467 | 287,175 |
| Net Assets - Beginning of Year | -                          | 1,152,986               | 1,152,986 | 865,811 |
| Less: Foundation distributions | -                          | (9,573)                 | (9,573) | -      |
| **Net Assets - End of Year** | $                          | $1,423,880              | $1,423,880 | $1,152,986 |

The accompanying notes are an integral part of the financial statements.
# BMA FOUNDATION

## STATEMENT OF FUNCTIONAL EXPENSES

### YEAR ENDED MAY 31, 2021

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment fees and expense</td>
<td>$39,174</td>
<td>$1,856</td>
</tr>
<tr>
<td>Total General</td>
<td>$39,174</td>
<td>$1,856</td>
</tr>
<tr>
<td><strong>Departmental:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries &amp; benefits</td>
<td>7,700</td>
<td>10,600</td>
</tr>
<tr>
<td>Payroll taxes</td>
<td>589</td>
<td>811</td>
</tr>
<tr>
<td>Consultant fee</td>
<td>-</td>
<td>66,000</td>
</tr>
<tr>
<td>Consultant expenses</td>
<td>-</td>
<td>1,825</td>
</tr>
<tr>
<td>Advertising</td>
<td>1,637</td>
<td>549</td>
</tr>
<tr>
<td>Promotional expense</td>
<td>464</td>
<td>3,142</td>
</tr>
<tr>
<td>BMA booklet</td>
<td>-</td>
<td>200</td>
</tr>
<tr>
<td>Travel expense</td>
<td>1,062</td>
<td>3,758</td>
</tr>
<tr>
<td>Secretarial and accounting</td>
<td>3,743</td>
<td>4,403</td>
</tr>
<tr>
<td>Office supplies</td>
<td>13</td>
<td>82</td>
</tr>
<tr>
<td>Insurance</td>
<td>1,524</td>
<td>1,524</td>
</tr>
<tr>
<td>Telephone</td>
<td>675</td>
<td>657</td>
</tr>
<tr>
<td>Legal and audit</td>
<td>5,600</td>
<td>3,750</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>49</td>
<td>367</td>
</tr>
<tr>
<td><strong>Total Departmental</strong></td>
<td>22,456</td>
<td>97,668</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>$61,630</td>
<td>$99,524</td>
</tr>
<tr>
<td><strong>Foundation distributions:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net distributions to members</td>
<td>9,573</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Foundation distributions</strong></td>
<td>$9,573</td>
<td>$-</td>
</tr>
</tbody>
</table>
BMA FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED MAY 31, 2021

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows from Operating Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>$ 280,467</td>
<td>$ 287,175</td>
</tr>
<tr>
<td>Adjustments to Reconcile Net Income to Net Cash Provided (Used) by Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in Current Assets and Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase) decrease in accounts receivable</td>
<td>42,837</td>
<td>(36,941)</td>
</tr>
<tr>
<td>(Increase) decrease in restricted cash</td>
<td>1,525</td>
<td>93</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>743</td>
<td>(4)</td>
</tr>
<tr>
<td>Increase (decrease) in other payables</td>
<td>(1,525)</td>
<td>(2,736)</td>
</tr>
<tr>
<td><strong>Net Cash Provided (Used) by Operating Activities</strong></td>
<td>324,047</td>
<td>247,587</td>
</tr>
</tbody>
</table>

| **Cash Flows from Investing Activities:** |        |        |
| Net (Increase) decrease in investments | (286,357) | (287,278) |
| **Net Cash Provided (Used) by Investing Activities** | (286,357) | (287,278) |

| **Cash Flows from Financing Activities:** |        |        |
| Distributions to Members             | (9,573) | -      |
| **Net Cash Provided (Used) by Financing Activities** | (9,573) | -      |

| Net Increase (Decrease) - Cash       | 28,117  | (39,691) |
| Cash Balance - Beginning of Year     | 9,035   | 48,726   |
| Cash Balance - End of Year          | $ 37,152 | $ 9,035 |

Supplementary Disclosure of Cash Flow Information:
Cash paid during the year for:
Interest

$ - $ -

The accompanying notes are an integral part of the financial statements.

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NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

BMA Foundation is a non-profit corporation organized to endow participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Accordingly, they reflect all significant receivables, payables, and other liabilities. The statement presentation follows the recommendations of the Financial Accounting Standards Board in that BMA Foundation ("The Organization") is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and Cash Equivalents

The Organization considers all highly liquid investments available for current use with a maturity of three months or less to be cash and cash equivalents. All BMA Foundation investments are excluded from cash and cash equivalents.

Collateralization of Cash Balances:

The Organization's cash accounts are federally insured under the FDIC up to $250,000. At year end there were no bank balances in excess of federally insured limits. The carrying amounts of cash balances as of May 31, 2021, were as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Bank, Fully Insured by FDIC</td>
<td>$96,002</td>
</tr>
<tr>
<td>Cash in Bank, Collateralized</td>
<td>-</td>
</tr>
<tr>
<td>Cash in Bank, Uninsured, Uncollateralized</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$96,002</td>
</tr>
</tbody>
</table>
BMA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2021

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. Changes in the valuation allowance have not been material to the financial statements.

Compensated Absences

Employees of the Organization are entitled to paid vacations, sick days, and other time off depending on job classification, length of service, and other factors. It is impractical to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The Organization’s policy is to recognize the costs of compensated absences when paid to employees.

Income Taxes

BMA Foundation has been recognized as exempt from income taxes under Section 501 of the Internal Revenue Code and a similar provision of state laws. As such, they are required to file IRS Form 990 on an annual basis. The Organization is no longer subject to U.S. federal income tax examinations by taxing authorities for years before May 31, 2018.

Income from certain activities not directly related to the Organization’s tax-exempt purpose is subject to taxation as unrelated business income. As of May 31, 2021, the Organization did not have any activities not directly related to its tax-exempt purpose. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b) (1) (A) and has been classified as an organization other than a private foundation under Section 509(a) (2).

The Organization adopted the provisions of Financial Accounting Standards Board (FASB) Accounting Standard Codification (ASC) Topic 740 dealing with uncertainty in income taxes. No amounts were recorded as a result of the adoption of Topic 740.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Concentrations of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments and receivables. The Organization places their cash investments with financial institutions which limits the amount of credit exposure to any one investment. Concentrations of credit risk with respect to receivables are limited due to the large number of customers comprising the Organization’s customer base. At May 31, 2021, the Organization had no significant concentrations of credit risk.

Public Support and Revenue

Contributions and fund raising revenue are generally available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are received to discount the amounts. An allowance for uncollectible promises is provided based on management’s evaluation of potential uncollectible promises receivable at year end.

Contributions received with donor stipulations that limit the use of the donated assets, as well as endowment contributions and investments, along with their earnings, are net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Revenues derived from sources other than exchange transactions are reported in accordance with FASB ASC Topic 605, Revenue Recognition.

Contributed Services

During the years ended May 31, 2021, the value of contributed personal services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization’s financial statements for the year ended May 31, 2020, from which the summarized information was derived.
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 2 - INVESTMENTS:

Investments are stated at fair value and consist primarily of common stock with readily determinable fair value and cash management funds, as follows:

<table>
<thead>
<tr>
<th></th>
<th>2021 Cost</th>
<th>2021 Fair Value</th>
<th>Unrealized Appreciation (Depreciation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of deposit</td>
<td>$60,208</td>
<td>$60,208</td>
<td>$ -</td>
</tr>
<tr>
<td>Equities</td>
<td>714,449</td>
<td>943,190</td>
<td>228,741</td>
</tr>
<tr>
<td>Fixed income</td>
<td>398,773</td>
<td>412,155</td>
<td>13,382</td>
</tr>
<tr>
<td>Cash management funds</td>
<td>8,327</td>
<td>8,327</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,181,757</strong></td>
<td><strong>$1,423,880</strong></td>
<td><strong>$242,123</strong></td>
</tr>
</tbody>
</table>

BMA Foundation has an investment portfolio that is diversified to achieve long-term growth while minimizing risk.

Endowment investments are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$1,137,523</td>
</tr>
<tr>
<td>Contributions</td>
<td>14,548</td>
</tr>
<tr>
<td>Interest and dividend income</td>
<td>32,277</td>
</tr>
<tr>
<td>Net realized gain (loss)</td>
<td>4,450</td>
</tr>
<tr>
<td>Net unrealized gain (loss)</td>
<td>269,883</td>
</tr>
<tr>
<td>Additional investment</td>
<td>13,938</td>
</tr>
<tr>
<td>Foundation distributions</td>
<td>(9,573)</td>
</tr>
<tr>
<td>Expenses</td>
<td>(39,175)</td>
</tr>
<tr>
<td><strong>Ending Balance</strong></td>
<td><strong>$1,423,880</strong></td>
</tr>
</tbody>
</table>

These investments are restricted as endowment fund assets to be held indefinitely. The income from the assets will be restricted and allocated pro rata for each participating BMA department or agency based on their respective beginning capital balances.

NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1**: Quoted prices in active markets for identical assets or liabilities.
- **Level 2**: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
BMA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2021

NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Level 2 securities include certificates of deposit. Fair value is at amortized cost, which approximates fair value. The Organization did not hold Level 3 securities as of May 31, 2021.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2021:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices for Identical Assets</th>
<th>Significant Other Observable Inputs</th>
<th>Significant Unobservable Inputs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
</tr>
<tr>
<td>Money mkt, mutual funds, equities</td>
<td>$1,363,672</td>
<td>$1,363,672</td>
<td>$ -</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>$60,208</td>
<td>$ -</td>
<td>$60,208</td>
</tr>
</tbody>
</table>

Investment Return

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended May 31, 2021.

<table>
<thead>
<tr>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and dividends</td>
<td>$ -</td>
<td>$32,277</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>-</td>
<td>4,459</td>
</tr>
<tr>
<td>Unrealized gains (losses)</td>
<td>-</td>
<td>269,883</td>
</tr>
<tr>
<td>Total Investment Return</td>
<td>$ -</td>
<td>$306,619</td>
</tr>
</tbody>
</table>
BMA FOUNDATION
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2021

NOTE 3 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Other financial instruments:

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, short-term investments, and promises to give due in less than one year: The carrying amounts reported in the Statement of Financial Position approximate fair values because of the short maturities of those instruments.

Long-term investments: The fair values of long-term investments are based on quoted market prices for those or similar investments.

NOTE 4 - ESTATE PLANNING:

The following represents the Organization’s cumulative estate planning bequest commitments, as provided by Management, as of May 31, 2021:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Missions</td>
<td>$1,604,996</td>
</tr>
<tr>
<td>Lifeword</td>
<td>1,513,679</td>
</tr>
<tr>
<td>DiscipleGuide</td>
<td>1,023,369</td>
</tr>
<tr>
<td>Seminary</td>
<td>2,761,730</td>
</tr>
<tr>
<td>BMA Foundation</td>
<td>1,213,710</td>
</tr>
<tr>
<td>Total to BMA Departments</td>
<td>8,117,484</td>
</tr>
<tr>
<td>Other Charities</td>
<td>5,821,118</td>
</tr>
<tr>
<td>Total Including Other Charities</td>
<td>$13,938,602</td>
</tr>
</tbody>
</table>
NOTE 5 - NET ASSETS:

Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of BMA Foundation and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets Without Donor Restriction are those not subject to donor-imposed stipulations. Contributions are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. However, donor-restricted contributions whose restrictions are met in the same reporting period are reported as increases in unrestricted net assets. Expenses are reported as decreases in unrestricted net assets.

Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

Net Assets With Donor Restrictions - Net assets With Donor Restrictions are those limited by donor-imposed stipulations that either expire by passage of time or can be satisfied and removed by actions of the Board. Also included are endowment fund assets to be held indefinitely.

Net assets with a temporary restriction are released from donor restrictions by incurring expenses satisfying the restricted purpose or by the occurrence of other events specified by the donor. Endowment Fund assets allow only the income earned to be distributed to the participating BMA departments and agencies according to the distribution policy as stated in the Foundation by-laws.

NOTE 6 - CONCENTRATIONS OF CREDIT RISK:

Financial instruments that potentially subject BMA Foundation to concentrations of credit risk consist principally of its investment in TD Ameritrade. The Foundation has a large percentage of its assets invested in this financial institution.

NOTE 7 - UNRESTRICTED FUNDS AVAILABLE FROM FOUNDATION:

The Organization’s policy for transferring funds from BMA Foundation to participating departments and agencies is the principal contributed must be permanently held; distributions can be made only if funds are available from earnings. BMA Foundation made distributions in the amount $9,573 for the year ended May 31, 2021.
BMA FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

Financial assets available within one year and free of donor restrictions:
Cash and cash equivalents $ 37,152
Accounts receivable

Available without restriction within one year $ 37,152

The Organization has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

Financial assets with liquidity restrictions greater than one year:
Cash – Restricted $ -
Investments $ 1,423,880

Total financial assets unavailable within one year $ 1,423,880

NOTE 9 - RELATED PARTY TRANSACTIONS:

The Organization endows participating departments and agencies of the Baptist Missionary Association of America with supplemental funding by investing gifts to the Foundation and distributing the earnings annually. It is a repository for the endowment of funds invested to produce ongoing support for those ministries. Lifewater Broadcast Ministries, Inc., BMA, LLC, BMA Missions, and BMA Theological Seminary, Central Baptist College, Baptist Publishing House, and Daniel Springs Baptist Camp are the related participating organizations BMA Foundation endows.

During the year ended May 31, 2021, Lifewater contributed capital of $12,973 and BMA Foundation contributed capital of $50 for total contributions of $13,023. The Organization had investment income of $267,443 allocated to the participating organizations based on their prorata percentage of the beginning Net Asset Balance, and BMA Foundation made distributions in the amount $9,573. At May 31, 2021 year end, the Organization has $1,423,880 in net assets between the participating organizations.

NOTE 10 - SUBSEQUENT EVENTS:

No events occurring subsequent to year end, having a direct and material effect on the financial statements for the year ended May 31, 2021, have been determined as of date of the audit report.
### BMA FOUNDATION

**SCHEDULE OF INVESTMENT ANALYSIS BY ENTITY**

**YEAR ENDED MAY 31, 2021**

<table>
<thead>
<tr>
<th>Entity</th>
<th>BMA Foundation General</th>
<th>BMA LLC</th>
<th>BMA Mission</th>
<th>BMA Seminary</th>
<th>Baptist Publishing House</th>
<th>Central Baptist College</th>
<th>Daniel Spring Camp</th>
<th>DiscipleGuide</th>
<th>Lifesweld</th>
<th>Total Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance, January 1, 2014</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 579,297</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>579,297</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 908</td>
<td>$ 1,073</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>908</td>
</tr>
<tr>
<td>Distributions</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>908</td>
</tr>
<tr>
<td>Adjustments</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>908</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2014</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$ 908</td>
<td>$ 1,073</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>908</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>$ 209</td>
<td>$ -</td>
<td>$ 40,500</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>42,319</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ (106)</td>
<td>$ (11)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ (106)</td>
<td>$ (11)</td>
<td>$ -</td>
<td>(117)</td>
</tr>
<tr>
<td>Distributions</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>(117)</td>
</tr>
<tr>
<td>Adjustments</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>(117)</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2015</strong></td>
<td>$ 209</td>
<td>$ -</td>
<td>$ 40,500</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>42,319</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>$ -</td>
<td>$ 205</td>
<td>$ 100</td>
<td>$ 508</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>608</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>$ 10</td>
<td>$ -</td>
<td>$ 44</td>
<td>$ 2,019</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>2,123</td>
</tr>
<tr>
<td>Distributions</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>2,123</td>
</tr>
<tr>
<td>Adjustments</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>2,123</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2016</strong></td>
<td>$ 219</td>
<td>$ -</td>
<td>$ 1,058</td>
<td>$ 44,079</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>45,137</td>
</tr>
<tr>
<td>Contributed Capital</td>
<td>$ 100</td>
<td>$ -</td>
<td>$ 143</td>
<td>$ 6,907</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>100</td>
</tr>
<tr>
<td>Investment Income/(Loss)</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>(100)</td>
</tr>
<tr>
<td>Distributions</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>(100)</td>
</tr>
<tr>
<td>Adjustments</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
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See Auditor’s Report on Supplementary Information.
Baptist Missionary Association of America

Department of Missions

Executive Director
Dr. John David Smith
P.O. Box 878
Conway, AR 72033

501-455-4977
www.bmamissions.org
One of the main values of BMAA Global Missions is that we are local church driven. We believe that in New Testament missions the local church is always the source and the goal of all missionary activity. The church sends (source) with a view of planting other churches (goal). Jesus said that the gates of hell would not prevail against His church….and they haven't! Paul said to the church in the city of Ephesus that Jesus is glorified in the church from now until time on this earth ends.

The centrality of the local church is seen all through the New Testament. Almost every book of the New Testament was written to a brand new church or to someone who was starting a brand new church. Jesus, the head of the church is seen as that in the Gospels, the book of Acts is a book about starting churches in the known world. The epistles are letters written back to those churches that had been started through those efforts. It is amazing to think that the church at Antioch was less than two years old when they sent Paul and Barnabas on the first missionary journey to go start more churches. They were focused on a church-driven missions practice. Paul himself was involved in helping to start at least sixteen churches. The church at Colossae planted numerous other churches within the first few years of its existence. We see the churches in the house of Epaphras, Philemon, Nympha and the churches of Hierapolis and Laodicea all resulting from that original church plant of Epaphras in Colossae. On the island of Crete, Titus was there to tie up loose ends and appoint elders (pastors) in all the cities where they had planted multiple churches.

We continue to declare that missions office do not multiply, churches multiply! BMA Global Missions in all that we do in the United States and around the world, is concerned with being on the journey alongside churches to plant more churches. We rejoice in all of those local bodies of believers in the U.S. and around the world who are actively obeying the command of Christ to carry the gospel, make disciple makers, and plant more churches that will repeat the process.

2019 was a very blessed year for BMA Global Missions. We rejoice in the ways that God has blessed us by multiplying our efforts around the world. Two major areas that we have focused on the past few years include churches planting churches at home and abroad and the transition from a sponsor to a partner in the international context. We have seen several churches planting churches in the Unites States. We need to see many more! Internationally, we continue to build the culture of partnering with those churches to do ministry WITH them, not FOR them. We have witnessed great advancements in these areas.

In North American Missions, Larry Barker includes the following highlights form 2019. Ashraf Sara, the language coordinator for Arabic church planting
and Elvis Garcia, the coordinator for Spanish church planting are seeing incredible growth in the current churches and many opportunities for future ministry. Ashraf is praying and planning for possible new church plants in California and Canada. Elvis is studying and praying now about new Hispanic plants being started in Orlando, Atlanta, and North Carolina. By the time you read this report, two church plants will have moved to self-support. Central, Southaven, MS and StonePoint, Cumming, GA we celebrate with you God’s awesome blessings on your respective churches. An opportunity to be involved in a church plant in Utah is becoming a reality. Utah is one of the states in the U.S. that would be considered “unreached” if it were measured by international missions standards. Larry and Heidi Sorrels are working hard with the church revitalization effort of Activate. They have more churches and pastors involved now than ever before with growing interest in the issues of church health, revitalization, and replanting.

International director Eric Johnson included the following highlights in his report.

**GENERAL INTERNATIONAL MISSIONS OVERVIEW**

The approval of three new missionary candidates to be presented at the 2020 national meeting.

- Tyler and Emily Brantley, (South America).
- Christian and Vanessa Martinez, (Romania).
- Buddy and Taffy Johnson, (Ecuador).

Continued faithfulness of US missionaries serving abroad and BMA changemaker missionaries around the globe.

New CHANGEMAKER church planting partnerships in Portugal, Ukraine, Africa, Philippines.

National churches in many countries striving to work together to extend the Gospel further and to more people.

**A COUPLE OF HIGHLIGHTS** from Asia and Oceania

Papua New Guinea, missionaries advancing in the process of learning the languages, creating alphabets and working on Bible translations. Communicating the Word of God to the peoples they are serving among.

Brother (name withheld) helped us greatly by translating Church Planting materials into Burmese. 40 people were trained in Myanmar with this newly translated material. The work there is doing well.

BMA Bible College in Bacolod, Philippines is training tentmakers for the Philippines and other parts of Asia.

**A COUPLE OF HIGHLIGHTS** from Middle East

In the Middle East and North Africa the Gospel work is gaining strength
and new churches are being established there. We praise the Lord for our missionaries and the growth of the Gospel there.

**A FEW OF HIGHLIGHTS from West Africa**

Brother Phil Knott is helping coordinate the work in Africa.


Pray for leadership of Baptist Missionary Association of Ghana, pastoral leadership training and conferences, church planter training.

Good results in church planting in Ghana Northern Region and Burkina Faso.

New church starts in Accra Region of Ghana, consolidation of leadership in Volta Region and neighboring Togo among the Ewe language group.

Good reports of work in Liberia but civil strife and tension continue. Christian leaders suffer Islamic militant persecution in northern Nigeria.

Dr. Scott Carson offered the following in his report on BMA Chaplaincy. There are now 23 endorsed military and institutional chaplains with three being added in the past year. In his written report that is available upon request he gives some details about the work and ministry of about ten chaplains. Dr. Carson is available to represent chaplaincy as his time allows. He concluded his report with this statement: “All of our chaplains, whether military or institutional, are doing great work within their respective ministries. I am truly blessed and honored to be the Endorsing Agent for the BMAA enabling these fine and highly respected ministers of God to serve in these unique and challenging ministry environments. Please continue to hold them, and their loved ones, up in prayer.

Angela Rice provided the following report on behalf of Short-Term Missions and on behalf of Dr. Ralph Izard with Baptist Medical Missions International:

**Volunteer Student Missions**

- VSM sent out over 60 students and leaders to serve as our summer student missionaries in Washington, Georgia, Peru, Philippines, Romania and El Salvador.
- We had 2 couples that has served with VSM for several years that surrendered to missions at SOAR 2019 and has completed the assessment process to become BMA missionaries.
- At SOAR 2019, over 200 students and leaders attended the meeting to learn more about serving with VSM.
- Around 100 students and leaders signed up for VSM 2020.
Baptist Medical Missions 2019

- BMMI were able to return to visit clinics and schools that established through BMMI in the country of Laos.
- We were able to return to the jungle of Peru and work with Ashaninka Indian Villages to establish churches.
- We were excited to work with our missionaries in the Philippines and El Salvador.
- BMMI was invited to return to serve with a ministry to the refugees and gypsy people in Greece. We were blessed to visit Greece and visit areas that the Apostle Paul worked in.
- Each trip the highlight of the BMMI team is the area where evangelism happens. Many people receive Christ each year in this area.
- A young man that traveled with us a couple of years ago surrendered to missions and is starting the process of being a BMA Missions.

Short Term Missions

- Short Term Missions is continuing to build a stronger security plan for our people traveling.
- We have been working with churches to plan church mission trips. This is important so that we can include training and enroll individuals in the security plan.

Finances have held steady for the past few years. Please remember that we have more than doubled the number of missionaries that we support around the world while our offerings have remained the same with a slight decline. Please remember that the World Missions Fund (formerly the general fund) is still used to support hundreds of missionaries around the world and in the U.S. 83 cents out of every dollar given to BMA Global Missions goes directly to pay a missionary salary. The next 15 cents go to support missionaries in some way: assessment, coaching, training, missionary care, promotion etc. The last 5 cents are used for administrative costs.

For the past few years we have projected a deficit in our budget year, but until now we have never finished the year with a deficit, for which we are very thankful to the Lord. This year, we have another projected deficit as you will see in the proposed budget. However, we do need you to know that we have reserve funds just in case we would need those to meet our budget for the year. We are trusting that will not be necessary. God bless you.
BMA Global Missions exists to come alongside BMA churches to foster a missions vision and to help facilitate discipleship-based multiplication of disciples, leaders, and churches at home and abroad. We have a rich heritage that is marked first and foremost by God's unfailing grace and blessing upon 70 years of missions ministry. The history of our missions journey is also defined by the faithfulness of many men and women who have given all in the Mission of God as servants of the Lord and our association. This “great cloud of witnesses” is another major part of the firm bedrock upon which we minister today.

Our God-given mission will never change this side of the coming of Christ. However, in the here-and-now, the vision, personalities, and structures of where, who, and how we carry out this mission are in constant movement, as they should be. This annual report will offer some details concerning the where, who, and how we carry out the Mission of God in BMA Global Missions.

Overall, 2020 was a good year in BMA Global Missions. We stressed all year the need to find NEW Opportunities in New Challenges. We currently have 76 American missionary personnel serving in the U.S. and around the globe. That is approximately 36 serving in U.S. church planting and 40 serving internationally. This represents an increase from 33 total American missions personnel just five years ago. We are praying and believe that we can double the number of American and ChangeMaker missionaries in the next 10 years. That would put us at about 1,000 total missionaries worldwide. In order to do that several things must take place. 1) We must clarify that our mission as local churches and in our association is to make disciples makers in all nations. The Great Commission does not tell us to count decisions, export our culturally driven expression of Christianity, or own properties and build buildings as our missions; our mission is to make disciple makers that lead to churches. 2) Our churches must continue to see themselves as the source and goal of N.T. missions. Churches reproduce, missions offices do not. 3) Our churches must remain committed to an associational model of missions where cooperation, otherness, and God-given synergy are possible. The extreme individualism of U.S. culture certainly has infected the churches of America. Just as there is decreasing loyalty to the local church, local churches are decreasing their participation in synergistic partnerships (associations etc.) 4) We must remain open to new possibilities of fulfilling the Great Commission even if it challenges us in our traditional structures. We are imprisoned to our Mission (it never changes), not our man-made organization (it must change at times in order to fulfill the mission). 4) The missions office must remain focused on coming alongside local churches to help them fulfill the Mission of God. 5) The missions office must continue to strengthen our systems of missionary assessment, training, coaching, Missionary Care, support systems, and partnerships. We know that the vine needs to grow,
but there has to be a strong trellis for that to happen.

The thrust of BMA Global Missions is through our ChangeMaker missionaries. ChangeMakers are missionaries who multiply disciples, leaders, and churches right where they are. These are brothers who live in their country of birth (most often) and carry on a ministry of church planting. In many of the 75 countries where BMA Global missions has ministry, this group of about 400 live, serve, and carry on the ministry. These ChangeMakers are almost exclusively the fruit of BMA missions in the past. They have been won, discipled, trained, and now we partner with them to help them plant new churches. Our desire with these ChangeMakers is to partner with them in their church planting ministries through grants for those projects. We strive to not create financial, emotional, or intellectual dependence on outsiders (us). We are simply the scaffolding; the ongoing, local ministry is the edifice. Please note that there are many more pastors and churches around the world in the BMA family besides this number of 400. This simply represents the number with whom we have a partnership through BMA Global Missions for a specific multiplication project.

While Covid-19 was an equalizing force for all the world in many ways, internationally it was not equal. Our ability to cope here in the U.S. is not the same as developing countries. BMA Global Missions maintains a Disaster Relief fund that is administered through our missionaries on the ground. In 2020/21 many funds were sent from our churches to several places in the world where it was a matter of life or death. This fund has been very useful to our missionaries in order to have a visible expression of compassion in times of great need. Here in the U.S. our team of church planters has labored in the same context as pastors except in the context of a fledgling congregation.

Other ministries that come under the umbrella of BMA Global Missions include: Healthy Church Solutions, Baptist Medical Missions International, BMA Chaplaincy, and Volunteer Student Missions. Of course, all the ministries that are defined by international trips have been in a holding pattern since the Covid-19 outbreak. They look forward to resuming their travels as soon as possible. Please see the video report for Director Larry Barker’s report on both Healthy Church Solutions and North American Church Planting. Here is the link for that report: https://bmaamerica.org/2021-bma-report-videos/

This year we did see an increase in our missionary family:

1) Christian and Vanessa Martinez departed the U.S. in February to begin their ministry in Brashov, Romania. Christian is currently in language and culture acquisition (Vanessa is from Romania).

2) Juan Fernandez is planting a new church in conjunction with Bethany Baptist in St. Louis, MO.

3) Tyler and Emily Brantley left for language school in Costa Rica in May. After language school, they will go to Argentina, their field of service.
4) Gavin and Haley Roberts moved to Utah in June to begin a church plant.
5) Sean and Kendall Pasley plan to leave in August for France.
6) Hannah McClelland has competed her language acquisition and she will be moving to Mexico in August.

This past year, our missionaries have responded, with the help of our churches, to many life-threatening situations brought on by both the direct and indirect results of a worldwide pandemic. Many of our missionaries also report new ministry strategies and opportunities to reach people with the gospel, make disciples, and plant churches that have been birthed out of the difficulties. Every month, all around the world, BMA missionaries are winning many to Christ and building toward ongoing, permanent ministry through discipleship and church planting.

Each year in BMA Global Missions thousands come to Christ and are baptized and dozens of churches are started and dozens others are organized. We are thankful for God’s rich blessings on the ministry of our churches around the world.

We also offer special thanks to Bro. Eric Johnson who has accepted the pastorate of the First Baptist Church of Jacksonville, TX. Bro. Eric served the previous four years as the International Director of Missions. Combined with his missionary service in Mexico, he served for 14 years in BMA Missions. We pray God’s rich blessings on Eric, Kelly, Audrey, Mattie, and Abram in their ministry.

**Advisory Committee Recommendations - 2020**

We recommend the election of Elvis Garcia as the North American Hispanic Church Planting Coordinator

We recommend the election of Buddy and Taffy Johnson as international missionaries to Ecuador.

We recommend the election of Cristian and Vanessa Martinez as international missionaries to Romania.

We recommend the election of Tyler and Emily Brantley as international missionaries to South America.

We recommend the election of Gavin and Haley Roberts as North American church planters to Utah.

We recommend that Brad and Heidi Faulk be supported with $2,000/month as they replant and strive to reach sustainability in the state of Washington.

We recommend the reelection of Dr. John David Smith as the Executive Director of BMAA Missions.
Advisory Committee Recommendations - 2020

1. Recommend Sean and Kendall Pasley as missionaries to France from Calvary Baptist Church, Horn Lake, MS.

2. Recommend Sara Viky-Filimon as Missionary Assistant to Romanian (ChangeMaker).


4. Recommend the Pasley’s to begin language school in France.

5. Recommend Dr. John David Smith as Executive Director of BMA Missions.
## BMA Missions
### Fiscal 2021 Operating Budget

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## BMA Missions

### Fiscal 2021 Operating Budget

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# BMA Missions
## Fiscal 2021 Operating Budget

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Sub-total - Salaries: 363,724, 363,949, 364,924, 363,123, 1,455,719

Seminaries / Bible Institutes

- Bolivia Seminary: 3,600, 3,600, 3,600, 3,600, 14,400

Sub-total - Seminaries / Bible Institutes: 3,600, 3,600, 3,600, 3,600, 14,400

Travel Expense

- Missionaries - Other Travel/nationals: 1,500, 1,500, 1,500, 1,500, 6,000
- International Director: 7,500, 7,500, 7,500, 7,500, 30,000

Sub-total - Travel Expense: 9,000, 9,000, 9,000, 9,000, 36,000

Sub-total - International Expenses: 399,120, 394,846, 400,320, 394,020, 1,588,307

North American Expenses

- Coaching: 1,250, 1,250, 1,250, 1,250, 5,000
- Miscellaneous: 1,250, 1,250, 1,250, 1,250, 5,000
- Salary & Benefits: 158,061, 158,061, 158,061, 158,061, 632,245
- Activate: 7,500, 7,500, 7,500, 7,500, 30,000
- Training - Domestic & Conferences: 3,000, 3,000, 3,000, 3,000, 12,000
- Travel Expense - NA Director: 4,250, 4,250, 4,250, 4,250, 17,000

Sub-total - North American Expenses: 175,311, 175,311, 175,311, 175,311, 701,245

Grand-total Expense: 811,730, 831,284, 821,489, 812,130, 3,276,633

Net Income / (Loss): (-217,849), (-260,236), (-101,710), 184,432, (395,364)
### BMA Missions

#### 2021-22 June-May Budget

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</table>
## BMA Missions
### 2021-22 June-May Budget

<table>
<thead>
<tr>
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<th>2nd Quarter</th>
<th>3rd Quarter</th>
<th>4th Quarter</th>
<th>Total</th>
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<tbody>
<tr>
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<td>6,250</td>
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<td>116,110</td>
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<td></td>
<td></td>
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<tr>
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<td>3,260</td>
<td>3,260</td>
<td>3,260</td>
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<td><strong>3,260</strong></td>
<td><strong>3,260</strong></td>
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</table>
## BMA Missions
### 2021-22 June-May Budget

<table>
<thead>
<tr>
<th></th>
<th>1st Quarter</th>
<th>2nd Quarter</th>
<th>3rd Quarter</th>
<th>4th Quarter</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
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<td>3,900</td>
<td>3,900</td>
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<td>23,760</td>
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<td>2,400</td>
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<tr>
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<td>2,880</td>
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<td>750</td>
<td>750</td>
<td>3,000</td>
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<tr>
<td>Vietnam</td>
<td>750</td>
<td>750</td>
<td>750</td>
<td>750</td>
<td>3,000</td>
</tr>
</tbody>
</table>

**Sub-total - Salaries**

|                | 360,780     | 354,621     | 354,221     | 354,221     | 1,423,844 |

### Seminaries / Bible Institutes

|                | 3,600       | 3,600       | 3,600       | 3,600       | 14,400   |

**Sub-total - Seminaries / Bible Institutes**

|                | 3,600       | 3,600       | 3,600       | 3,600       | 14,400   |

### Travel Expense

| Missionaries - Other Travel/nationals | 1,500       | 1,500       | 1,500       | 1,500       | 6,000    |
| International Director               | 7,500       | 7,500       | 7,500       | 7,500       | 30,000   |

**Sub-total - Travel Expense**

|                | 9,000       | 9,000       | 9,000       | 9,000       | 36,000   |

**Sub-total - International Expenses**

|                | 395,427     | 387,768     | 388,868     | 384,368     | 1,556,431 |

### North American Expenses

| Coaching        | 1,250       | 1,250       | 1,250       | 1,250       | 5,000    |
| Miscellaneous   | 1,250       | 1,250       | 1,250       | 1,250       | 5,000    |
| Salary & Benefits | 125,227    | 129,807     | 131,227     | 131,227     | 517,490  |
| Healthy Church Solutions/Activate  | 7,500       | 7,500       | 7,500       | 7,500       | 30,000   |
| Training - Domestic & Conferences  | 3,000       | 3,000       | 3,000       | 3,000       | 12,000   |
| Travel Expense - NA Director        | 4,250       | 4,250       | 4,250       | 4,250       | 17,000   |

**Sub-total - North American Expenses**

|                | 142,477     | 147,057     | 148,477     | 148,477     | 586,490  |

**Grand-total Expense**

|                | 782,817     | 803,475     | 797,816     | 783,258     | 3,167,366 |

**Net Income / (Loss)**

|                | (202,992)   | (256,391)   | (137,676)   | 213,304     | (383,754) |

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Department of Missions  
Baptist Missionary Association of America  
Conway, Arkansas  

Financial Statements  

Year Ended May 31, 2020
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FINANCIAL STATEMENTS:

Statement of Assets, Liabilities and Net Assets - Modified Cash Basis..................3

Statements of Revenue, Support, Expenses and Changes in Net Assets - Modified Cash Basis .................................................................4

Statement of Functional Expenses - Modified Cash Basis...............................5

Statement of Cash Flows - Modified Cash Basis..........................................6

Notes to Financial Statements..................................................................7 - 14
INDEPENDENT AUDITORS’ REPORT

We have audited the accompanying financial statements of the Department of Missions of the Baptist Missionary Association of America, which comprise the statement of assets, liabilities and net assets - modified cash basis as of May 31, 2020, and the related statement of revenue, support, expenses and changes in net assets - modified cash basis for the year then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with modified cash basis of accounting as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of the Department of Missions of the Baptist Missionary Association of America as of May 31, 2020, and its revenue, support, expenses, and changes in net assets for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

September 28, 2020
### ASSETS

**Unrestricted Assets:**
- Cash and cash equivalents: $3,160,142
- Certificates of deposit: 2,365,776
- Notes receivable: 2,140,314
- Due from BMAA Foundation: 7,756
- Investments: 432,244

  **Total Unrestricted Assets**

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<thead>
<tr>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8,106,232</td>
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</tbody>
</table>

**Restricted Assets:**
- Restricted cash: 155,853
- Investment in BMA of America LLC: 1,484,120

  **Total Restricted Assets**

<table>
<thead>
<tr>
<th>2020</th>
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</thead>
<tbody>
<tr>
<td>$1,639,973</td>
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</tbody>
</table>

**Property and Equipment - Note 3:**
- Automobiles: 47,227
- Furniture and fixtures: 242,017
- Equipment: 91,462

  **Less: Accumulated depreciation**

<table>
<thead>
<tr>
<th>2020</th>
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<tbody>
<tr>
<td>(348,310)</td>
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  **Total Property and Equipment**

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<tr>
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**Total Assets**

<table>
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</thead>
<tbody>
<tr>
<td>$9,778,601</td>
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The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS  
BAPTIST MISSIONARY ASSOCIATION OF AMERICA  
CONWAY, ARKANSAS  
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS  
MAY 31, 2020  

LIABILITIES  

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<th>Liabilities</th>
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<td>Other liabilities</td>
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<td>Due to North American Baptist Loan Association</td>
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<tr>
<td>Paycheck Protection Program loan - Note 4</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
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</table>

Net Assets:  

| Without donor restrictions                      | 5,393,435|
| With donor restrictions                         | 2,993,164|
| **Total Net Assets**                            | **8,386,599** |

**Total Liabilities and Net Assets**  

$ 9,778,601

The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS  
BAPTIST MISSIONARY ASSOCIATION OF AMERICA  
CONWAY, ARKANSAS  

STATEMENT OF REVENUES, SUPPORT, EXPENSES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS  

MAY 31, 2020  

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>Total</th>
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<td><strong>Expenses:</strong></td>
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<td>Change in Net Assets</td>
<td>127,500</td>
<td>302,561</td>
<td>430,061</td>
</tr>
<tr>
<td>Net Assets - Beginning of Year</td>
<td>5,265,935</td>
<td>2,690,603</td>
<td>7,956,538</td>
</tr>
<tr>
<td>Net Assets - End of Year</td>
<td>$5,393,435</td>
<td>$2,993,164</td>
<td>$8,386,599</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
## DEPARTMENT OF MISSIONS
### BAPTIST MISSIONARY ASSOCIATION OF AMERICA
#### CONWAY, ARKANSAS

### STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
#### MAY 31, 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Administrative:</strong></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$ 746,897</td>
</tr>
<tr>
<td>Salaries</td>
<td>296,226</td>
</tr>
<tr>
<td>Repair &amp; maintenance</td>
<td>3,769</td>
</tr>
<tr>
<td>Travel</td>
<td>23,123</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,983</td>
</tr>
<tr>
<td>Missionary houses</td>
<td>13,680</td>
</tr>
<tr>
<td><strong>Total Administrative</strong></td>
<td>1,086,678</td>
</tr>
<tr>
<td><strong>North American:</strong></td>
<td></td>
</tr>
<tr>
<td>North American missions</td>
<td>372,200</td>
</tr>
<tr>
<td>North American salaries</td>
<td>533,802</td>
</tr>
<tr>
<td>North American miscellaneous</td>
<td>30,689</td>
</tr>
<tr>
<td><strong>Total North American</strong></td>
<td>936,691</td>
</tr>
<tr>
<td><strong>International:</strong></td>
<td></td>
</tr>
<tr>
<td>International missions</td>
<td>3,613,827</td>
</tr>
<tr>
<td>International BMMI</td>
<td>68,426</td>
</tr>
<tr>
<td>International miscellaneous</td>
<td>742,112</td>
</tr>
<tr>
<td><strong>Total International</strong></td>
<td>4,424,365</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 6,447,734</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS

BAPTIST MISSIONARY ASSOCIATION OF AMERICA

CONWAY, ARKANSAS

STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS

MAY 31, 2020

<table>
<thead>
<tr>
<th>Cash Flows from Operating Activities:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase (Decrease) in net assets</td>
<td>$ 430,061</td>
</tr>
</tbody>
</table>

Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>7,508</td>
</tr>
<tr>
<td>(Increase) decrease in accounts receivable</td>
<td>(1,019)</td>
</tr>
<tr>
<td>Increase (decrease) in accounts payable</td>
<td>270,464</td>
</tr>
<tr>
<td>Increase (decrease) in accrued and other expenses</td>
<td>87,023</td>
</tr>
</tbody>
</table>

Net Cash Provided (Used) by Operating Activities: 794,037

<table>
<thead>
<tr>
<th>Cash Flows from Investing Activities:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of property and equipment</td>
<td>(13,163)</td>
</tr>
<tr>
<td>Net (increase) decrease in investments</td>
<td>125,583</td>
</tr>
<tr>
<td>Net (increase) decrease in equity in BMA of America, LLC</td>
<td>44,653</td>
</tr>
</tbody>
</table>

Net Cash Provided (Used) by Investing Activities: 157,073

<table>
<thead>
<tr>
<th>Cash Flows from Financing Activities:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) decrease in notes receivable</td>
<td>(31,266)</td>
</tr>
<tr>
<td>Proceeds from long-term debt</td>
<td>181,200</td>
</tr>
</tbody>
</table>

Net Cash Provided (Used) by Financing Activities: 149,934

Net Increase (Decrease) in Cash and Cash Equivalents: 1,101,044

Beginning Cash and Cash Equivalents: 2,214,951

Ending Cash and Cash Equivalents: $ 3,315,995

Supplemental Disclosure of Cash Flow Information:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Paid During the Year For:</td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>$ -</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>N/A</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities
The Department of Missions of the Baptist Missionary Association of America ("the Association") seeks to promote missions in the United States and in foreign lands for the preaching of the Gospel of Jesus Christ and to facilitate the establishment of local Baptist congregations.

Basis of Accounting and Presentation
The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. That basis differs from generally accepted accounting principles primarily because the Association has not recognized prepaid expenses and accounts payable or other accrued expenses and their related effects on the results of operations and financial position.

Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) No. 958-210, Not-For-Profit Entities. Under ASC 958-210, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Public Support and Revenue Recognition
Contributions received are recorded as those with donor restrictions and those without donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase restricted net assets, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), restricted net assets are reclassified to net assets without restriction and reported in the Statement of Revenues, Support, Expenses and Changes in Net Assets as net assets released from restrictions.

The Financial Accounting Standards Board (FASB) issues guidance in the Accounting Standards Codification (ASC). Since the Association’s revenues are derived from sources other than exchange transactions, FASB ASC Topic 605, Revenue Recognition, is the guidance relevant to the Association’s financial reporting.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Income Tax Status

The Association is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Association qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

Investments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants as of the measurement date. See Note 2 for further discussion of fair value measurements.

Combination of Funds

The financial statements contain the assets and fund balances of the Laymen's Mission Legion, Inc. (formed in 1975 and operating as part of the Department of Missions of the Baptist Missionary Association of America), J.B. Trent Trust Fund and Butler Heights Baptist Church, Lubbock, Texas Endowment. Assets at May 31, 2020, were as follows:

<table>
<thead>
<tr>
<th>Fund/Endowment</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laymen's Mission Legion Fund</td>
<td>$103,853</td>
</tr>
<tr>
<td>J.B. Trent Trust Fund</td>
<td>$2,000</td>
</tr>
<tr>
<td>Butler Heights Baptist Church, Lubbock, Texas Endowment</td>
<td>$50,000</td>
</tr>
<tr>
<td></td>
<td>$155,853</td>
</tr>
</tbody>
</table>

These funds are donor restricted.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reporting amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Concentrations of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of cash balances and certificates of deposit. The cash accounts and certificates of deposit are secured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Association's cash deposits exceeded the Federal Deposit Insurance Corporation limits at various times during the fiscal year ended May 31, 2020. The financial institution has pledged securities for the amount in excess of the FDIC limitations. As of May 31, 2020, cash deposits and certificates of deposit did not exceed FDIC limits and the value of the securities pledged.

Donated Services

A large number of people have contributed significant amounts of time to the activities of the Department of Missions without compensation. The financial statements do not reflect the value of those contributed services because, although clearly substantial, no reliable basis exists for determining an appropriate amount.

NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- **Level 1** Quoted prices in active markets for identical assets or liabilities.
- **Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- **Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such assets and liabilities pursuant to the valuation hierarchy.
NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

The following table presents the fair value measurement of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurement is valued at May 31, 2020:

<table>
<thead>
<tr>
<th>Fair Value Measurement Using</th>
<th>Quoted Prices</th>
<th>Significant Other Observables</th>
<th>Significant Unobservable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Markets for Identical Assets</td>
<td>(Level 1)</td>
<td>(Level 2)</td>
<td>(Level 3)</td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Money mkt, mutual funds, equities</td>
<td>$432,244</td>
<td>$432,244</td>
<td>$ -</td>
</tr>
<tr>
<td>Total investments at fair value</td>
<td>$432,244</td>
<td>$432,244</td>
<td>$ -</td>
</tr>
</tbody>
</table>
NOTE 3 - PROPERTY AND EQUIPMENT:

Property and equipment are stated at original cost, or estimated fair market value if donated, plus the cost of capital improvements made on the assets, less accumulated depreciation. Property and equipment are being depreciated over useful lives from three to twenty years using the straight-line method.

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
<th>Accumulated Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automobiles – Furlough</td>
<td>$32,194</td>
<td>$23,267</td>
</tr>
<tr>
<td>Automobiles - BMMI</td>
<td>$15,033</td>
<td>$15,033</td>
</tr>
<tr>
<td>Furniture &amp; fixtures</td>
<td>$242,017</td>
<td>$235,338</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>$39,942</td>
<td>$34,211</td>
</tr>
<tr>
<td>Video equipment</td>
<td>$39,418</td>
<td>$34,837</td>
</tr>
<tr>
<td>Equipment - BMMI</td>
<td>$2,302</td>
<td>$1,976</td>
</tr>
<tr>
<td>Equipment - General</td>
<td>$9,800</td>
<td>$3,648</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$380,706</td>
<td>$348,310</td>
</tr>
</tbody>
</table>

Depreciation expense was $7,508 for the year ended May 31, 2020.

NOTE 4 – PAYCHECK PROTECTION PROGRAM LOAN:

On March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act (the CARES act). One provision of the CARES Act was an appropriation of funds for the Small Business Administration (the SBA) to use for loans under the Paycheck Protection Program (PPP). The purpose of these loans is to promote continued employment in small businesses and not-for-profits harmed by COVID-19. PPP loans are unsecured, guaranteed by the SBA, bear interest at 1% per annum with a two year term of which principal and interest are deferred for the first six months. A portion or all of the loan may be forgiven depending on the use of the funds for eligible costs and compliance with other relevant conditions as determined by the SBA. On April 13, 2020, the Association received $181,200 in PPP loan funds evidenced by a promissory note to First Security Bank. As of the date of this report, management estimates a substantial portion of this loan will be forgiven.
NOTE 5 - INVESTMENT IN BMA OF AMERICA, LLC:

BMA of America, LLC (the "LLC") is a limited liability company formed under and pursuant to Arkansas law. The LLC was created to hold shared assets of departments of the churches of the Baptist Missionary Association of America. The LLC will also function as the entity to capture shared costs of the departments of the Association, with the costs allocated back to the departments using methods determined by its members.

The members of the LLC and their membership interest are:

<table>
<thead>
<tr>
<th>Membership Interest</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baptist Missionary Association Department of Missions</td>
<td>43%</td>
</tr>
<tr>
<td>Lifeword Broadcast Ministries</td>
<td>37%</td>
</tr>
<tr>
<td>DiscipleGuide Church Resources</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

During the year ended May 31, 2020, activity in the investment account is summarized as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance – May 31, 2019</td>
<td>$1,528,773</td>
</tr>
<tr>
<td>Member contributions</td>
<td>$16,827</td>
</tr>
<tr>
<td>Member distributions</td>
<td>-</td>
</tr>
<tr>
<td>Allocated net (loss) for the year ended May 31, 2020</td>
<td>(61,480)</td>
</tr>
<tr>
<td><strong>Investment in BMA of America, LLC</strong></td>
<td><strong>$1,484,120</strong></td>
</tr>
</tbody>
</table>

In addition to the capital contributions, the Association paid $494,301 to the LLC during 2020 to pay shared costs allocated to it. This amount is included in the accompanying statement of revenues, support and expenses in general missions.
NOTE 6 - RETIREMENT PLAN:

The Association has adopted a 403(b) plan sponsored by Ministers Resource Services. This Association may make contributions on a matching or discretionary basis to the plan. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code, if they wish. Contributions to the plan for the year ended May 31, 2020 were $74,693.

NOTE 7 - RELATED PARTIES:

Organizations related to the Association with a common goal and interest in the establishment of churches and missions are as follows:

- DiscipleGuide Church Resources
- Lifeword Media Ministries
- Baptist Missionary Association Theological Seminary
- North American Baptist Loan Association

Transactions with related parties are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Amount Due to</th>
</tr>
</thead>
<tbody>
<tr>
<td>North American Baptist Loan Association, Inc. (NABLA)</td>
<td>$ 796,075</td>
</tr>
</tbody>
</table>

NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Association monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Association has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

Financial assets available within one year and free of donor restrictions:  
- Cash and cash equivalents $ 3,160,142
- Certificates of Deposit $ 2,365,776
- Investments $ 432,244
- Notes Receivable $ 72,852
- Accounts Receivable $ 7,756

Available without restriction within one year $ 6,038,770
NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (CONTINUED):

The Association has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>Financial assets with liquidity restrictions greater than one year:</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash – Restricted</td>
<td>$155,853</td>
</tr>
<tr>
<td>Investments</td>
<td>1,484,120</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>2,069,961</td>
</tr>
<tr>
<td>Total financial assets unavailable within one year</td>
<td>$3,709,934</td>
</tr>
</tbody>
</table>

NOTE 9 – SUBSEQUENT EVENTS:

The Association has evaluated its May 31, 2020 financial statements for subsequent events occurring through the date the financial statements were issued. As of the date of the independent auditor’s report, the COVID-19 pandemic has had an adverse impact on both domestic and global financial markets and operations. Management is unable to accurately predict how the COVID-19 pandemic will affect the results of the Association’s operations due to uncertainties surrounding the severity of the disease and the duration of the outbreak. However, it is presumed that the Association’s operations will be impacted though the potential impact is unknown at this time.
Department of Missions
Baptist Missionary Association of America
Conway, Arkansas

Financial Statements

Year Ended May 31, 2021
DEPARTMENT OF MISSIONS
BAPTIST MISSIONARY ASSOCIATION OF AMERICA
CONWAY, ARKANSAS

MAY 31, 2021

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Statements of Activities - Modified Cash Basis ........................................ 4

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Statement of Cash Flows - Modified Cash Basis ...................................... 6

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INDEPENDENT AUDITORS’ REPORT

Department of Missions
Baptist Missionary Association of America
Conway, Arkansas

We have audited the accompanying financial statements of the Department of Missions of the Baptist Missionary Association of America, which comprise the statement of financial position - modified cash basis as of May 31, 2021, and the related statement of activities - modified cash basis, statement of functional expenses – modified cash basis, statement of cash flows – modified cash basis and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with modified cash basis of accounting as described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the
combined financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of the Department of Missions of the Baptist Missionary Association of America as of May 31, 2021, and its revenue, support, expenses, and changes in net assets for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

**Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respects to this matter.

Conway, Arkansas

September 22, 2021
## Statement of Financial Position - Modified Cash Basis

**May 31, 2021**

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$3,420,148</td>
</tr>
<tr>
<td>Due from other departments</td>
<td>5,410</td>
</tr>
<tr>
<td>Investments</td>
<td>731,264</td>
</tr>
<tr>
<td><strong>Total Unrestricted Assets</strong></td>
<td>4,156,822</td>
</tr>
<tr>
<td>Restricted Assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>155,853</td>
</tr>
<tr>
<td>Notes receivable</td>
<td>1,971,660</td>
</tr>
<tr>
<td>Investments</td>
<td>3,845,576</td>
</tr>
<tr>
<td><strong>Total Restricted Assets</strong></td>
<td>5,973,089</td>
</tr>
<tr>
<td>Property and Equipment - Note 3:</td>
<td></td>
</tr>
<tr>
<td>Automobiles</td>
<td>59,227</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>242,017</td>
</tr>
<tr>
<td>Equipment</td>
<td>91,462</td>
</tr>
<tr>
<td><strong>Less: Accumulated depreciation</strong></td>
<td>(357,743)</td>
</tr>
<tr>
<td><strong>Total Property and Equipment</strong></td>
<td>34,963</td>
</tr>
<tr>
<td>Other Assets</td>
<td></td>
</tr>
<tr>
<td>Investment in BMA of America LLC</td>
<td>1,799,853</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$11,964,727</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS

BAPTIST MISSIONARY ASSOCIATION OF AMERICA

CONWAY, ARKANSAS

STATEMENT OF FINANCIAL POSITION - MODIFIED CASH BASIS

MAY 31, 2021

LIABILITIES

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds held in escrow</td>
<td>$207,668</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>380,892</td>
</tr>
<tr>
<td>Due to North American Baptist Loan Association</td>
<td>937,655</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>1,526,215</strong></td>
</tr>
</tbody>
</table>

Net Assets:

| Without donor restrictions                          | 4,465,422|
| With donor restrictions                             | 5,973,090|
| **Total Net Assets**                                | **10,438,512**|

Total Liabilities and Net Assets $11,964,727

The accompanying notes are an integral part of the financial statements.
The accompanying notes are an integral part of the financial statements.
# DEPARTMENT OF MISSIONS

**BAPTIST MISSIONARY ASSOCIATION OF AMERICA**

**CONWAY, ARKANSAS**

**STATEMENT OF FUNCTIONAL EXPENSES – MODIFIED CASH BASIS**

**MAY 31, 2021**

<table>
<thead>
<tr>
<th>Category</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>General &amp; Administrative:</strong></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$614,587</td>
</tr>
<tr>
<td>Salaries</td>
<td>269,708</td>
</tr>
<tr>
<td>Repair &amp; maintenance</td>
<td>4,857</td>
</tr>
<tr>
<td>Travel</td>
<td>10,358</td>
</tr>
<tr>
<td>Insurance</td>
<td>41,833</td>
</tr>
<tr>
<td>Missionary houses</td>
<td>9,965</td>
</tr>
<tr>
<td><strong>Total Administrative</strong></td>
<td>951,308</td>
</tr>
<tr>
<td><strong>North American:</strong></td>
<td></td>
</tr>
<tr>
<td>North American missions</td>
<td>394,659</td>
</tr>
<tr>
<td>North American salaries</td>
<td>474,756</td>
</tr>
<tr>
<td>North American miscellaneous</td>
<td>9,284</td>
</tr>
<tr>
<td><strong>Total North American</strong></td>
<td>878,699</td>
</tr>
<tr>
<td><strong>International:</strong></td>
<td></td>
</tr>
<tr>
<td>International missions</td>
<td>3,480,177</td>
</tr>
<tr>
<td>International BMMI</td>
<td>79,372</td>
</tr>
<tr>
<td>International miscellaneous</td>
<td>871,836</td>
</tr>
<tr>
<td><strong>Total International</strong></td>
<td>4,431,385</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$6,261,392</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS
BAPTIST MISSIONARY ASSOCIATION OF AMERICA
CONWAY, ARKANSAS

STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS

MAY 31, 2021

<table>
<thead>
<tr>
<th>Cash Flows from Operating Activities:</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$ 2,051,913</td>
</tr>
</tbody>
</table>

Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:

- Depreciation: 9,433
- (Increase) decrease in accounts receivable: 2,346
- Increase (decrease) in due to/from accounts: 136,027
- Increase (decrease) in other current liabilities: (1,814)

Net Cash Provided (Used) by Operating Activities: 2,197,905

<table>
<thead>
<tr>
<th>Cash Flows from Investing Activities:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of property and equipment</td>
<td>(12,000)</td>
</tr>
<tr>
<td>Net (increase) decrease in investments</td>
<td>(1,778,820)</td>
</tr>
<tr>
<td>Net (increase) decrease in equity in BMA of America, LLC</td>
<td>(315,733)</td>
</tr>
</tbody>
</table>

Net Cash Provided (Used) by Investing Activities: (2,106,553)

<table>
<thead>
<tr>
<th>Cash Flows from Financing Activities:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(Increase) decrease in notes receivable</td>
<td>168,654</td>
</tr>
</tbody>
</table>

Net Cash Provided (Used) by Financing Activities: 168,654

Net Increase (Decrease) in Cash and Cash Equivalents: 260,006

Beginning Cash and Cash Equivalents: 3,315,995

Ending Cash and Cash Equivalents: $ 3,576,001

Supplemental Disclosure of Cash Flow Information:
Cash Paid During the Year For:
- Interest expense
  - $ -
- Income tax expense
  - N/A

The accompanying notes are an integral part of the financial statements.
DEPARTMENT OF MISSIONS
BAPTIST MISSIONARY ASSOCIATION OF AMERICA
CONWAY, ARKANSAS

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

The Department of Missions of the Baptist Missionary Association of America ("the Missions Department") seeks to promote missions in the United States and in foreign lands for the preaching of the Gospel of Jesus Christ and to facilitate the establishment of local Baptist congregations.

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. That basis differs from generally accepted accounting principles primarily because the Missions Department has not recognized prepaid expenses or other accrued expenses and their related effects on the results of operations.

Public Support and Revenue Recognition

Contributions received are recorded as those with donor restrictions and those without donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted support is reported as an increase restricted net assets, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), restricted net assets are reclassified to net assets without restriction and reported in the Statement of Activities as net assets released from restrictions.

The Financial Accounting Standards Board (FASB) issues guidance in the Accounting Standards Codification (ASC). Since the Missions Department’s revenues are derived from sources other than exchange transactions, FASB ASC Topic 605, Revenue Recognition, is the guidance relevant to the Missions Department’s financial reporting.

Income Tax Status

The Missions Department is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Missions Department qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 5099(a)(2).
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Investments

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between willing market participants as of the measurement date. See Note 2 for further discussion of fair value measurements.

Combination of Funds

The financial statements contain the assets and fund balances of the Laymen’s Mission Legion, Inc. (formed in 1975 and operating as part of the Department of Missions of the Baptist Missionary Association of America), J.B. Trent Trust Fund and Butler Heights Baptist Church, Lubbock, Texas Endowment. Assets at May 31, 2021, were as follows:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laymen’s Mission Legion Fund</td>
<td>$103,853</td>
</tr>
<tr>
<td>J.B. Trent Trust Fund</td>
<td>$2,000</td>
</tr>
<tr>
<td>Butler Heights Baptist Church, Lubbock, Texas Endowment</td>
<td>$50,000</td>
</tr>
<tr>
<td>Total</td>
<td>$155,853</td>
</tr>
</tbody>
</table>

These funds are donor restricted.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reporting amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.
DEPARTMENT OF MISSIONS
BAPTIST MISSIONARY ASSOCIATION OF AMERICA
CONWAY, ARKANSAS
NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED):

Concentrations of Credit Risk

Financial instruments that potentially subject the Missions Department to concentrations
of credit risk consist principally of cash balances and certificates of deposit. The cash
accounts and certificates of deposit are secured by the Federal Deposit Insurance
Corporation (FDIC) up to $250,000. The Missions Department's cash deposits exceeded
the Federal Deposit Insurance Corporation limits at various times during the fiscal year
ended May 31, 2021. The financial institution has pledged securities for the amount in
excess of the FDIC limitations. As of May 31, 2021, cash deposits and certificates of
deposit did not exceed FDIC limits and the value of the securities pledged.

Donated Services

A large number of people have contributed significant amounts of time to the activities of
the Department of Missions without compensation. The financial statements do not
reflect the value of those contributed services because, although clearly substantial, no
reliable basis exists for determining an appropriate amount.

NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS:

ASC Topic 820, *Fair Value Measurements*, defines fair value as the price that would be
received to sell an asset or paid to transfer a liability in an orderly transaction between market participants
at the measurement date. Topic 820 also establishes a fair value hierarchy that requires an entity
to maximize the use of observable inputs and minimize the use of unobservable inputs when
measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

**Level 1**  Quoted prices in active markets for identical assets or liabilities.

**Level 2**  Observable inputs other than Level 1 prices, such as quoted prices for
similar assets or liabilities; quoted prices in markets that are not active; or
other inputs that are observable or can be corroborated by observable
market data for substantially the full term of the assets or liabilities.

**Level 3**  Unobservable inputs that are supported by little or no market activity and
that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets and liabilities measured
at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as,
the general classification of such assets and liabilities pursuant to the valuation hierarchy.
NOTE 2 - FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED):

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include common stock, mutual funds and United States Treasury obligations. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

Investments are measured at fair value on a reoccurring basis comprised the following at May 31, 2021:

<table>
<thead>
<tr>
<th></th>
<th>Fair Value</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash held in investments</td>
<td>$29,095</td>
<td>$29,095</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mutual funds &amp; ETFs</td>
<td>1,290,953</td>
<td>1,290,953</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bonds</td>
<td>1,677,702</td>
<td>1,677,702</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>1,608,185</td>
<td>-</td>
<td>1,608,185</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Assets at Fair Value</strong></td>
<td><strong>$4,605,935</strong></td>
<td><strong>$2,997,750</strong></td>
<td><strong>$1,608,185</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

NOTE 3 - PROPERTY AND EQUIPMENT:

Property and equipment are stated at original cost, or estimated fair market value if donated, plus the cost of capital improvements made on the assets, less accumulated depreciation. Property and equipment are being depreciated over useful lives from three to twenty years using the straight-line method. Depreciation expense was $9,433 for the year ended May 31, 2021. Assets held at yearend are presented below:

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automobiles - Furlough</td>
<td>$44,194</td>
<td>$26,527</td>
</tr>
<tr>
<td>Automobiles - BMMI</td>
<td>15,033</td>
<td>15,033</td>
</tr>
<tr>
<td>Furniture &amp; fixtures</td>
<td>242,017</td>
<td>236,849</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>39,942</td>
<td>36,294</td>
</tr>
<tr>
<td>Video equipment</td>
<td>39,418</td>
<td>36,547</td>
</tr>
<tr>
<td>Equipment - BMMI</td>
<td>2,302</td>
<td>2,192</td>
</tr>
<tr>
<td>Equipment - General</td>
<td>9,800</td>
<td>4,301</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$392,706</td>
<td>$357,743</td>
</tr>
</tbody>
</table>
NOTE 4 – PAYCHECK PROTECTION PROGRAM LOAN FORGIVENESS:

The Missions Department received a loan from First Security Bank in the amount of $181,200 under the Paycheck Protection Program established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The loan is subject to a note dated April 13, 2020. The Missions Department applied for and has been notified that $181,200 in eligible expenditures for payroll and other expenses described in the CARES Act has been forgiven. This loan forgiveness is reflected in Statement of Revenues, Support, Expenses, and Changes in Net Assets – Modified Cash Basis.

NOTE 5 – INVESTMENT IN BMA OF AMERICA, LLC:

BMA of America, LLC (the "LLC") is a limited liability company formed under and pursuant to Arkansas law. The LLC was created to hold shared assets of departments of the churches of the Baptist Missionary Association of America. The LLC will also function as the entity to capture shared costs of the Missions Department and other departments of the Baptist Missionary Association of America.

The members of the LLC and their membership interest are:

| Percentage |  
| Baptist Missionary Association Department of Missions | 52% |
| Lifeword Broadcast Ministries | 48% |

During the year ended May 31, 2021, activity in the investment account is summarized as follows:

<table>
<thead>
<tr>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance – May 31, 2020</td>
</tr>
<tr>
<td>Member contributions</td>
</tr>
<tr>
<td>Member distributions</td>
</tr>
<tr>
<td>Allocated gain (loss) for the year ended May 31, 2021</td>
</tr>
<tr>
<td>Investment in BMA of America, LLC</td>
</tr>
</tbody>
</table>

Member contributions reported in the current year do not reflect cash paid to the LLC but rather the membership interest of a former LLC member being reallocated to the Missions Department and Lifeword Broadcast Ministries. In addition, the Missions Department paid $474,916 to the LLC during 2021 to pay its allocation of shared costs.
NOTE 6 - RETIREMENT PLAN:

The Missions Department has adopted a 403(b) plan sponsored by Ministers Resource Services. The Missions Department may make contributions on a matching or discretionary basis to the plan. Employees are allowed to contribute to the plan up to the maximum amounts set by the Internal Revenue Code. Contributions to the plan for the year ended May 31, 2021 were $74,749.

NOTE 7 - RELATED PARTIES:

Organizations related to the Missions Department with a common goal and interest in the establishment of churches and missions are as follows:

- Lifeword Media Ministries
- Baptist Missionary Association Theological Seminary
- North American Baptist Loan Association
- BMA Foundation
- BMA, LLC

Transactions with related parties are as follows:

<table>
<thead>
<tr>
<th>Amount Due From (To)</th>
</tr>
</thead>
<tbody>
<tr>
<td>North American Baptist Loan Association, Inc. (NABLA)</td>
</tr>
<tr>
<td>BMA Foundation</td>
</tr>
<tr>
<td>BMA, LLC</td>
</tr>
</tbody>
</table>

NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Missions Department monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Missions Department has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets at yearend:</td>
</tr>
<tr>
<td>Less those unavailable for general expenses within one year, due to:</td>
</tr>
<tr>
<td>Restricted cash</td>
</tr>
<tr>
<td>Investments with restrictions</td>
</tr>
<tr>
<td>Liabilities</td>
</tr>
<tr>
<td>Available without restriction within one year</td>
</tr>
</tbody>
</table>
NOTE 9 - SUBSEQUENT EVENTS:

No events occurring subsequent to year end, having a direct and material effect on the financial statements for the year ended May 31, 2021, have been determined as of date of the audit report.
North American Baptist Loan Association, Inc.

Financial Statements

Year Ended May 31, 2020
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

MAY 31, 2020

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FINANCIAL STATEMENTS:

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Statements of Revenues, Support and Expenses and Changes in
Net Assets - Modified Cash Basis ................................................................................................. 4

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North American Revolving Loan Trustees
North American Baptist Loan Association, Inc.
Conway, Arkansas

INDEPENDENT AUDITORS’ REPORT

We have audited the accompanying financial statements of North American Baptist Loan Association, Inc., which comprise the Statements of Assets, Liabilities, and Net Assets-Modified Cash Basis as of May 31, 2020, and the related Statement of Revenues, Support and Expenses and Changes in Net Assets-Modified Cash Basis for the year then ended, and the related notes to the financial statements.

Trustee’s Responsibility for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these combined financial statements in accordance with modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an accepted basis for the preparation of the financial statements in the circumstances. The Trustees are also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the North American Baptist Loan Association, Inc. as of May 31, 2020, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Conway, Arkansas
September 28, 2020
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

MAY 31, 2020

ASSETS

Notes Receivable and Investments:
Churches and missions $ 1,186,509

Property and Equipment - Note 1:
Buildings 864,328
Equipment and improvements 95,877

Less: Accumulated depreciation (644,110)

Land 90,000

Total Property and Equipment 406,095

Other Assets:
Due from Baptist Missionary Association
Department of Missions 796,075

Total Assets $ 2,388,679

LIABILITIES AND NET ASSETS

Liabilities:
All Nations TCP Fund $ 23,700

Net Assets:
Net Assets Without Donor Restrictions 2,364,979

Total Liabilities and Net Assets $ 2,388,679

The accompanying notes are an integral part of the financial statements.
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

STATEMENTS OF REVENUES, SUPPORT AND EXPENSES
AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS

YEAR ENDED MAY 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>2020 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 310,981</td>
<td>$ -</td>
<td>$ 310,981</td>
</tr>
<tr>
<td>Interest income</td>
<td>20,122</td>
<td>-</td>
<td>20,122</td>
</tr>
<tr>
<td>Other income</td>
<td>1,748</td>
<td>-</td>
<td>1,748</td>
</tr>
<tr>
<td><strong>Total Support and Revenue</strong></td>
<td>332,851</td>
<td>-</td>
<td>332,851</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>4,261</td>
<td>-</td>
<td>4,261</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>3,628</td>
<td>-</td>
<td>3,628</td>
</tr>
<tr>
<td>Labor</td>
<td>2,829</td>
<td>-</td>
<td>2,829</td>
</tr>
<tr>
<td>Professional fees</td>
<td>3,000</td>
<td>-</td>
<td>3,000</td>
</tr>
<tr>
<td>Depreciation</td>
<td>20,663</td>
<td>-</td>
<td>20,663</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>882</td>
<td>-</td>
<td>882</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>35,263</td>
<td>-</td>
<td>35,263</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>297,588</td>
<td>-</td>
<td>297,588</td>
</tr>
<tr>
<td>Net Assets - Beginning of Year</td>
<td>2,067,391</td>
<td>-</td>
<td>2,067,391</td>
</tr>
<tr>
<td>Net Assets - End of Year</td>
<td>$ 2,364,979</td>
<td>$ -</td>
<td>$ 2,364,979</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.

CONNER & SARTAIN • CERTIFIED PUBLIC ACCOUNTANTS • CONWAY, ARKANSAS 72033

420
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

North American Baptist Loan Association, Inc. ("the Association") was formed to make property and building loans for new mission projects within the United States and Canada. The loans are non-interest bearing for a period of five years. Loans may be refinanced with interest at the end of this period to include interest. The policy of collecting this interest and the proper allocation of payments to principal and interest has not been strictly enforced. Any loss from uncollectible notes receivable would be recognized on the date of the underlying assets are sold.

The Association receives a majority of its revenue from contributions from individuals and churches.

Basis of Accounting and Presentation

The accompanying financial statements of the Association have been prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, certain revenues and related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. The Association does not recognize the discount associated with notes receivable attributed to the Baptist Missionary Association of America, and has not recognized prepaid expenses and accounts payable or other accrued expenses and their related effects on the results of operations and financial position.

Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) No. 958-210, Not-For-Profit Entities. Under ASC 958-210, the Association is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. As of May 31, 2020, there were no net assets with donor restrictions.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Concentrations of Credit Risk

Periodically, contributions in kind are received by the Association. The assets are recorded at estimated or appraised value, and the contribution support shown in the year the asset is received.

Income Taxes

The Association, a nonprofit organization, is exempt from income tax under Internal Revenue Code Section 501(c)(3), and is not required to file a tax return.

Property and Equipment

Property and equipment are carried at cost, if purchased, or at estimated or appraised value if received as a gift, less accumulated depreciation. Depreciation is computed using the straight line method over the estimated useful lives of the assets as follows: buildings, 40 years; land improvements and metal buildings, 20 years; and furniture and fixtures, 10 years. The Association generally capitalizes the purchase of donation of individual items greater than $500. A summary of property and equipment at May 31, 2020 is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mission’s office building</td>
<td>$446,138</td>
</tr>
<tr>
<td>Furniture &amp; fixtures</td>
<td>24,995</td>
</tr>
<tr>
<td>Land improvements</td>
<td>70,882</td>
</tr>
<tr>
<td>Missions warehouse</td>
<td>182,784</td>
</tr>
<tr>
<td>Cottage Building</td>
<td>235,406</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Less accumulated</td>
<td></td>
</tr>
<tr>
<td>depreciation</td>
<td>(644,110)</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>316,095</td>
</tr>
<tr>
<td></td>
<td>90,000</td>
</tr>
<tr>
<td></td>
<td>$ 406,095</td>
</tr>
</tbody>
</table>

Depreciation expense for the year ended May 31, 2020 was $20,663.
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 2 - NOTES RECEIVABLE AND INVESTMENTS - CHURCHES AND MISSIONS:

Notes receivable are on various terms from mission's projects with the balances due in full at the end of a 5 year interest free period, or refinanced with interest subsequent to the 5 year interest free period. Notes are secured by real estate.

<table>
<thead>
<tr>
<th>Organization</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pathway Baptist Church – Raymore, MO</td>
<td>33,216</td>
</tr>
<tr>
<td>Mosaic Church – Memphis, TN</td>
<td>53,000</td>
</tr>
<tr>
<td>All Nations Baptist – Albuquerque, NM</td>
<td>104,995</td>
</tr>
<tr>
<td>Heritage Baptist – Latham, NY</td>
<td>185,145</td>
</tr>
<tr>
<td>The Crossing – Slidell, LA</td>
<td>216,000</td>
</tr>
<tr>
<td>Grace Baptist – Post Falls, ID</td>
<td>151,653</td>
</tr>
<tr>
<td>Jacob's Well – Plano, IL</td>
<td>442,500</td>
</tr>
</tbody>
</table>

Total investments in churches and missions $1,186,509

NOTE 3 - RELATED PARTY TRANSACTIONS:

The Association is related to the Baptist Missionary Association of America ("BMAA") through common directors and management. The Department of Missions at BMAA holds funds for the Association in the amount of $796,075 as of May 31, 2020. The remaining funds are available to loan to member churches for building projects. These loans are subject to approval by the revolving loan committee.

NOTE 4 - CONCENTRATIONS:

The operations of the Association are dependent upon the repayment of the loans and amounts due by member churches and the Department of Missions at BMAA.
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2020

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The Association monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Association has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

Financial assets available within one year and free of donor restrictions:

<table>
<thead>
<tr>
<th>Financial asset</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes Receivable - Current Portion</td>
<td>$60,926</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$796,075</td>
</tr>
</tbody>
</table>

Available without restriction within one year $857,001

The Association has the following assets that are not readily available within one year of the statement of financial position date to fund expenses without limitations:

Financial assets with liquidity restrictions greater than one year:

<table>
<thead>
<tr>
<th>Financial asset</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes Receivable - Long Term</td>
<td>$1,125,583</td>
</tr>
</tbody>
</table>

NOTE 6 - SUBSEQUENT EVENTS:

Management has evaluated its May 31, 2020 financial statements for subsequent events occurring through the date the financial statements were issued.

On June 24, 2020, the Association agreed to a settlement contract for the sale of property owned in Little Rock, Arkansas. Substantially all fixed assets were eliminated with this sale and the net proceeds totaled $767,853.

As of the date of the independent auditor’s report, the COVID-19 pandemic has had an adverse impact on both domestic and global financial markets and operations. Management is unable to accurately predict how the COVID-19 pandemic will affect the results of the Association’s operations due to uncertainties surrounding the severity of the disease and the duration of the outbreak. However, it is presumed that the Association’s operations will be impacted though the potential impact is unknown at this time.
North American Baptist Loan Association, Inc.

Financial Statements

Year Ended May 31, 2021
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

MAY 31, 2021

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Independent Auditors’ Report ................................................................. 1 - 2

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Statement of Financial Position - Modified Cash Basis ........................................3

Statement of Activities - Modified Cash Basis ....................................................4

Notes to Financial Statements ........................................................................ 5 - 7

CONNER & SARTAIN • CERTIFIED PUBLIC ACCOUNTANTS • CONWAY, ARKANSAS 72033

426
INDEPENDENT AUDITORS’ REPORT

Rевolving Loan Fund Committee
North American Baptist Loan Association, Inc.
Conway, Arkansas

We have audited the accompanying financial statements of North American Baptist Loan Association, Inc., which comprise the Statements of Financial Position-Modified Cash Basis as of May 31, 2021, and the related Statement of Activities-Modified Cash Basis for the year then ended, and the related notes to the financial statements.

Client Responsibility for the Financial Statements

The client is responsible for the preparation and fair presentation of these combined financial statements in accordance with modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an accepted basis for the preparation of the financial statements in the circumstances. The client is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of the North American Baptist Loan Association, Inc. as of May 31, 2021, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Conway, Arkansas
September 24, 2021
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION - MODIFIED CASH BASIS
MAY 31, 2021

**ASSETS**

<table>
<thead>
<tr>
<th>Notes Receivable:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Churches and missions</td>
<td>$1,044,104</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Property and Equipment - Note 1:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture &amp; fixtures</td>
<td>8,021</td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(7,353)</td>
</tr>
<tr>
<td>Total Property and Equipment</td>
<td>608</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Assets:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Due from Baptist Missionary Association of America, Department of Missions</td>
<td>937,655</td>
</tr>
</tbody>
</table>

Total Assets                                                                 $1,982,427

**LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th>Net Assets:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets Without Donor Restrictions</td>
<td>$1,982,427</td>
</tr>
<tr>
<td>Net Assets With Donor Restrictions</td>
<td>-</td>
</tr>
</tbody>
</table>

Total Liabilities and Net Assets                                                                 $1,982,427

The accompanying notes are an integral part of the financial statements.
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

YEAR ENDED MAY 31, 2021

<table>
<thead>
<tr>
<th></th>
<th>Without Donor Restrictions</th>
<th>With Donor Restrictions</th>
<th>2021 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$15,596</td>
<td>$</td>
<td>$15,596</td>
</tr>
<tr>
<td>Interest income</td>
<td>14,689</td>
<td>-</td>
<td>14,689</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>343,420</td>
<td>-</td>
<td>343,420</td>
</tr>
<tr>
<td>Rental income</td>
<td>21,753</td>
<td>-</td>
<td>21,753</td>
</tr>
<tr>
<td><strong>Total Support and Revenue</strong></td>
<td>395,458</td>
<td>-</td>
<td>395,458</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>1,089</td>
<td>-</td>
<td>1,089</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>200</td>
<td>-</td>
<td>200</td>
</tr>
<tr>
<td>Labor</td>
<td>2,829</td>
<td>-</td>
<td>2,829</td>
</tr>
<tr>
<td>Professional fees</td>
<td>2,500</td>
<td>-</td>
<td>2,500</td>
</tr>
<tr>
<td>Contribution to BMAA Missions</td>
<td>767,853</td>
<td>-</td>
<td>767,853</td>
</tr>
<tr>
<td>Depreciation</td>
<td>2,746</td>
<td>-</td>
<td>2,746</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>793</td>
<td>-</td>
<td>793</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>778,010</td>
<td>-</td>
<td>778,010</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>(382,552)</td>
<td>-</td>
<td>(382,552)</td>
</tr>
<tr>
<td>Net Assets - Beginning of Year</td>
<td>2,364,979</td>
<td>-</td>
<td>2,364,979</td>
</tr>
<tr>
<td>Net Assets - End of Year</td>
<td>$1,982,427</td>
<td>$</td>
<td>$1,982,427</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of the financial statements.
NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities

North American Baptist Loan Association, Inc. ("NABLA") was formed to make property and building loans for new mission projects within the United States and Canada. The loans are non-interest bearing for a period of five years. Loans may be refinanced with interest at the end of this period to include interest. The policy of collecting this interest and the proper allocation of payments to principal and interest has not been strictly enforced. Any loss from uncollectible notes receivable would be recognized on the date of the underlying assets are sold.

NABLA receives a majority of its revenue from contributions from individuals and churches.

Basis of Accounting and Presentation

The accompanying financial statements of NABLA have been prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, certain revenues and related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred.

Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) No. 958-210, Not-For-Profit Entities. Under ASC 958-210, the Association is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. As of May 31, 2021, there were no net assets with donor restrictions.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Concentrations of Credit Risk

Periodically, contributions in kind are received by NABLA. The assets are recorded at estimated or appraised value, and the contribution support shown in the year the asset is received.

Income Taxes

NABLA, a nonprofit organization, is exempt from income tax under Internal Revenue Code Section 501(c)(3), and is not required to file a tax return.

Property and Equipment

Property and equipment are carried at cost, if purchased, or at estimated or appraised value if received as a gift, less accumulated depreciation. Depreciation is computed using the straight line method over the estimated useful lives of the assets. NABLA generally capitalizes the purchase of donation of individual items greater than $500. Depreciation expense for the year ended May 31, 2021 was $2,746.

NOTE 2 - NOTES RECEIVABLE - CHURCHES AND MISSIONS:

Notes receivable are on various terms from mission's projects with the balances due in full at the end of a 5 year interest free period, or refinanced with interest subsequent to the 5 year interest free period. Notes are secured by real estate.

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pathway Baptist Church – Raymore, MO</td>
<td>$ 27,920</td>
</tr>
<tr>
<td>Mosaic Church – Memphis, TN</td>
<td>45,500</td>
</tr>
<tr>
<td>Heritage Baptist – Latham, NY</td>
<td>180,932</td>
</tr>
<tr>
<td>The Crossing – Slidell, LA</td>
<td>216,000</td>
</tr>
<tr>
<td>Grace Baptist – Post Falls, ID</td>
<td>131,252</td>
</tr>
<tr>
<td>Jacob’s Well – Plano, IL</td>
<td>442,500</td>
</tr>
<tr>
<td><strong>Total Notes Receivable</strong></td>
<td><strong>$ 1,044,104</strong></td>
</tr>
</tbody>
</table>
NORTH AMERICAN BAPTIST LOAN ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

MAY 31, 2021

NOTE 3 - RELATED PARTY TRANSACTIONS:

Due From BMAA Mission
NABLA is related to the Baptist Missionary Association of America, Missions Department ("BMAA Missions") through common directors and management. BMAA Missions held funds for NABLA in the amount of $937,655 as of May 31, 2021. These funds are available to loan to member churches for building projects after approval by the revolving loan fund committee.

Contribution To BMAA Missions
During the year ending May 31, 2021, NABLA sold all of the assets located at the previous missions' headquarters in Little Rock, Arkansas. The assets were being held by NABLA for the benefit of BMAA Missions. Upon closing, net proceeds from the sale, or $767,853, were donated to BMAA Missions.

NOTE 4 - CONCENTRATIONS:

The operations of NABLA are dependent upon the repayment of the loans and amounts due by member churches and BMAA Missions.

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

NABLA monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. NABLA has the following financial assets that could readily be made available within one year of the statement of financial position date to fund expenses without limitations:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets at yearend</td>
<td>$1,981,759</td>
</tr>
<tr>
<td>Less those unavailable for general expenses within one year, due to:</td>
<td>(985,981)</td>
</tr>
<tr>
<td>Noncurrent portion of notes receivable</td>
<td></td>
</tr>
<tr>
<td>Available without restriction within one year</td>
<td>$995,778</td>
</tr>
</tbody>
</table>

NOTE 6 - SUBSEQUENT EVENTS:

No events occurring subsequent to year end, having a direct and material effect on the financial statements for the year ended May 31, 2021, have been determined as of date of the audit report.
Baptist Missionary Association of America

Miscellaneous Reports

Recording Secretary
Committee on Arrangements
Enrollment and Finance
Nominating Committee
Coordinating Council
<table>
<thead>
<tr>
<th>Income</th>
<th>Fiscal 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Church Contributions</td>
<td>$12,332</td>
</tr>
<tr>
<td>Vendors - Booth Rental</td>
<td>2,200</td>
</tr>
<tr>
<td>Department Contributions</td>
<td>-</td>
</tr>
<tr>
<td>Other Income</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>14,532</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Audio/Visual</td>
<td>-</td>
</tr>
<tr>
<td>Clerk/Secretary Compensation</td>
<td>-</td>
</tr>
<tr>
<td>Committee on Arrangements</td>
<td>-</td>
</tr>
<tr>
<td>Coordinating Council</td>
<td>-</td>
</tr>
<tr>
<td>Facilities</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>-</td>
</tr>
<tr>
<td>Postage/Supplies</td>
<td>-</td>
</tr>
<tr>
<td>Printing</td>
<td>-</td>
</tr>
<tr>
<td>Recommendations Book</td>
<td>-</td>
</tr>
<tr>
<td>Speakers/Performers</td>
<td>-</td>
</tr>
<tr>
<td>Travel Expense</td>
<td>-</td>
</tr>
<tr>
<td>Yearbook</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

| Net Income/(Loss)         | $14,532     |

<table>
<thead>
<tr>
<th>Beginning Fund Balance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Fund Balance</td>
<td>$9,372</td>
</tr>
<tr>
<td>Income/(Loss)</td>
<td>14,532</td>
</tr>
<tr>
<td><strong>Ending Fund Balance</strong></td>
<td><strong>5,160</strong></td>
</tr>
</tbody>
</table>
Committee On Arrangements

The committee on arrangements announced the upcoming schedule for the annual meeting of the BMA of America.

2022: April 18-20 The University Plaza Hotel and Convention Center at Springfield, MO, will be the site of the 2022 meeting. The University Plaza Hotel will serve as the headquarters hotel.

2023: April 19-22 The national meeting would be held in Conway, Arkansas, at Antioch Baptist Church with a headquarters hotel to be determined.

Jerome Cooper
Bill Thornton
Daniel Williams
Enrollment and Finance Committee

Churches Represented by Messenger  156
Churches Represented by Letter  165
Messengers Registered 314
Visitors Registered 94
Received for Minute & Meeting Fund $4,360.00

Churches Petitioning for Membership
Refuge Church, Nixa, MO
New Beginnings, Anderson, West VA
The Bridge, Midlothian, TX
Harvest Church, Gulfport, MS
BMA FOUNDATION
Term to Expire 2026
Marilyn Battles (AR)

INTERNATIONAL REVOLVING LOAN FUND
Term to Expire 2024
Michael Goering (AR)

NORTH AMERICAN REVOLVING LOAN FUND
Term to Expire 2024
James Crews (AR)
John Smith (CO)

BMA SEMINARY
Term to Expire 2026
Clif Johnson (AR)
Josh Bullock (AR)
Randy Veach (AR)

COMMITTEE ON ARRANGEMENTS
Term to Expire 2023
Bill Thornton – AR

LIFEWORD
Term to Expire 2025
Melody Thompson (TX)
To replace Yolanda Merell

Term to Expire 2026
Brad Weineke (MO)
Jeremy Riddle (AR)
Bryan Atwood (MS)

MINISTERS RESOURCE SERVICES
Term to Expire 2026
Debbie Durham (MO)

MORAL ACTION
Term to Expire 2026
Andy Hawkins (AR)

BAPTIST PUBLISHING HOUSE
Term to Expire 2026
Brian Kingston – MO
Emily Attebery – TX
Gene Hankins – OK

DANIEL SPRINGS BAPTIST CAMP
Term to Expire 2023
Will McGee (LA)
To replace Kevin Cook

Term to Expire 2026
Nick Jacobson (AR)
Noah Hill (OK)
Emilee Baker (TX)
2021 Coordinating Council Report
Paul White, Chairman

It has been my privilege to serve on this committee for the past 14 years. During which I have witnessed several changes I believe for the good concerning the unity of our overall work. With the pandemic it has been difficult maintaining a systematic order of meetings as our minutes reveal, forcing us to meet on a virtual format which is less than desirable. But by doing so we were able to address concerns and make ourselves available to the departments and agencies throughout this ordeal. Our next meeting is scheduled for June 22 in Conway where the committee will be attempting to meet with the department and agency directors face to face. The results of that meeting will be available at the national meeting in August. Our departments and agencies leaders are to be commended having maintained and even in some instances increased during these difficult times.

Concerning old business, we talked about changing the principles of cooperation to include a section concerning procedures should we ever have to cancel a meeting again. But due to the fact this has not been acted upon it will be something to consider at another time.

Paul White, Coordinating Council Chairman

COORDINATING COUNCIL VIRTUAL MEETING
Wednesday, July 22, 2020

Chairman Paul White called a virtual meeting of the Coordinating Council on Wednesday, July 22, 2020 at 9:00 am. Present for the meeting were Paul White, Jeff Swart, Mike McEuen, and Justin Rhodes.

Chairman Paul White called the meeting to order for the purpose of discussing the situation of our 1st Vice President, Dr. Mark Livingston, moving to a church that is not affiliated with the BMA of America. Following his comments, President Jeff Swart commented on his discussions with Dr. Livingston.

After much discussion, the conclusion of the Coordinating Council is that due to the fact that Dr. Livingston is now the pastor of a church outside the BMA of America, his position as 1st Vice President of the BMAA, as well as any committee positions which he may have served, be considered vacant.

Mike McEuen dismissed the meeting in prayer.
The Coordinating Council for the Baptist Missionary Association of America met for a virtual meeting on Tuesday, November 17, 2020 at 10:30 am. Those present for the meeting were Paul White, Jeff Swart, Justin Rhodes, and Randy Lingenfelter. Chairman Paul White called the meeting to order, and Justin Rhodes led in prayer.

Jeff Swart, President of BMAA, gave an update on the voting process and ballot results from the 2020 voting since we were not able to have our annual meeting due to COVID-19. Jeff also gave brief updates on tentative plans for the 2021 meeting in Waxahatchie, TX.

There was some discussion concerning conversations between directors concerning the rhetoric of Calvinism. There is concern that this could lead to issues in the future. It was mentioned that when we are able to meet together in person again, we could discuss this with each director individually.

Due to COVID-19 and having to meet virtually, each director sent a written report to the Coordinating Council. After reviewing reports, Jeff Swart made a motion that the Coordinating Council approve all printed reports from the directors. Randy Lingenfelter seconded the motion, and it passed unanimously.

After a motion and second to adjourn was passed, Jeff Swart led in prayer.

Paul White, Chairman
Justin Rhodes, Clerk
Baptist Missionary Association of America

Roster
Of
Participating Churches

Baptist Missionary Association of America
August 2021

Listing
State, City, Name of Church (Association),
Church Address
Pastor, Clerk
ALABAMA

**Trinity Baptist Church**
Alabama - BMA of Alabama
904 Garrett Cir Adamsville, AL, 35005
(P) Keith Brakefield
(C) Sue Bentley

**Fountain Of Faith Baptist Church**
Alabama - South Alabama
1308 Dead Lake Rd Creola, AL, 36525
(P) Al Moore
(C) Donna Richardson

**Philadelphia Baptist Church**
Mississippi - Washington (MS)
10890 Lockwood Dr Grand Bay, AL, 36541
(P) John Womack
(C) Tammy S Womack

**Green Springs Baptist Church**
Alabama - BMA of Alabama
1055 County Highway 67 Guin, AL, 35563
(P) Eric Mckinney
(C) Carolyn Prestage

**Bethel Baptist Church**
Alabama - BMA of Alabama
2841 Busby Rd Mobile, AL, 36695
(P) Charles E Wyckoff
(C) Alice Holloway

**Westwood Baptist Church**
Alabama - BMA of Alabama
1101 Snow Rd S Mobile, AL, 36695
(P) Winford L. Smith
(C) Cindi Roe

**Rigby Street Baptist Church**
Alabama - BMA of Alabama
2066 Rigby St Montgomery, AL, 36110
(P) Roger Carroll
(C) Debbie Carroll

**Wares Ferry Road Baptist Church**
Alabama - BMA of Alabama
4355 Wares Ferry Rd Montgomery, AL, 36109
(P) Wesley Whitworth
(C) Ann Ammons

**Harmony Baptist Church**
Alabama - BMA of Alabama
5204 Bannister Pl Mobile, AL, 36608
(P) John Weston
(C) Deborah Stewart

**Belle Fontaine Baptist Church**
Alabama - South Alabama
9135 Dauphin Island Pkwy S Theodore, AL, 36582
(C) Robbie Tyson

**Helton Road Baptist Church**
Alabama - South Alabama
7500 Helton Rd Theodore, AL, 36582
(P) William Oldenquist
(C) Sylvia Rankin

**Lebanon Baptist Church**
Alabama - BMA of Alabama
17877 Us Highway 231 Titus, AL, 36080
(P) Danny Robbins
(C) Laniece Allen

**Oakes Chapel Baptist Church**
Alabama - BMA of Alabama
335 Oakes Chapel Dr Vernon, AL, 35592
(P) Scott Stovall
(C) Anita C Ray

**June Gardens Baptist Church**
Sun City, AZ, 85351
(P) Andrew Young
(C) Patricia Cates

**Westside Landmark Baptist Church**
Tucson, AZ, 85745
(P) Bill R Walker
(C) Martha Reyes
ARKANSAS

Alexander
La Gran Comisión Mission
Arkansas - BMA of Central Arkansas
15422 Birch Dr Alexander, AR, 72002
(P) Guilmar Juarez

Arkadelphia
Cornerstone Baptist Church
Arkansas - Clark
2502 Walnut St Arkadelphia, AR, 71923
(P) Larry Newsom
(C) Aileen Boyer

Arkadelphia
Gum Springs Baptist Church
Arkansas - Clark
4 Holly Oak Dr Arkadelphia, AR, 71923
(P) Kenneth E Anderson
(C) Brenda Karber

Ashdown
Central Baptist Church
Arkansas - Harmony (AR)
PO Box 706 Ashdown, AR, 71822
(P) Don Embry
(C) Kaysie Atkins

Bald Knob
First Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 367 Bald Knob, AR, 72010
(P) Billy Watson
(C) Marlene Barnes

Worden Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 811 Bald Knob, AR, 72010
(P) Paul Bearfield
(C) Gale Bell

Banks
Banks Baptist Church

Arkansas - Judson (AR)
PO Box 35 Banks, AR, 71631
(P) Jerry Burress
(C) Lisa Kellum

Batesville
Ramsey Heights Baptist Church
Arkansas - Mount Calvary (AR)
449 Heber Springs Rd Batesville, AR, 72501
(C) Glenita Anderson

Southside Baptist Church
Arkansas - Mount Calvary (AR)
1846 Batesville Blvd Batesville, AR, 72501
(P) Ross Sturch
(C) Malinda Head

Arkadelphia
Worden Baptist Church
Arkansas - Mount Calvary (AR)
425 20Th St Batesville, AR, 72501
(P) Bob Womack
(C) Nina Stephens

Beebe
Bible Church of Beebe
Arkansas - Greenbrier
PO Box 749 Beebe, AR, 72012
(P) Brian Rickett
(C) Allen Kelley
Harrison Chapel Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 1255 Beebe, AR, 72012
(C) Charlotte Paquette

Bella Vista
Fellowship Baptist Church
Arkansas - BMA of the Ozarks
502 W Lancashire Blvd Bella Vista, AR, 72715
(P) Kenneth Strickland
(C) Kathy Lovvorn

Benton
Bethel Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 2283 Benton, AR, 72018
(P) Carl Higgs
(C) Lola Covell

Bentonville
Bethel Baptist Church
Arkansas - BMA of Arkansas
2907 N Walton Blvd Bentonville, AR, 72712
(P) Michael Goering

Cornerstone Baptist Church
Arkansas - BMA of the Ozarks
PO Box 523 Bentonville, AR, 72712
(P) Dana Williams
(C) Rick Koretoff

Grace Hills
Arkansas - BMA of the Ozarks
3511 SE J St Ste 9, #330 Bentonville, AR, 72712

Black Rock
Pleasant Grove Baptist Church
Arkansas - North Arkansas
PO Box 186 Imboden, AR, 72434
(P) Jerry Clements
(C) Joan Dail

Blackwell
Blackwell Baptist Church
Arkansas - United (AR)
695 Highway 64 Atkins, AR, 72823
(P) Boe Dickey
(C) Kim Russell

Blevins
Union Grove Baptist Church
Arkansas - Union
PO Box 141 Blevins, AR, 71825
(P) Donald Thompson
(C) Sidney Zimmer

Blytheville
Beacon Baptist Church
Arkansas - Jonesboro
PO Box 224 Blytheville, AR, 72316
(P) Richard Louercy
(C) Linda Plunkett

Fairview Baptist Church
Arkansas - Jonesboro
PO Box 1198 Blytheville, AR, 72316
(P) Mike Silvey
(C) Deanna Carr

Lone Oak Missionary Baptist Church
Arkansas - Jonesboro
1780 E State Highway 239 Blytheville, AR, 72315
(P) Mitchell King
(C) Ashley Bowdler

Bodcaw
Bodcaw Baptist Church
Arkansas - Union
2469 Highway 53 Rosston, AR, 71858
(P) Ed Phillips
(C) Naomi Butler

Bono
Herman Baptist Church
Arkansas - Jonesboro
1412 CR 118 Bono, AR, 72416
(P) Randy Stimach
(C) Janet Watkins

Bradford
Bradford Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 216 Bradford, AR, 72020
(P) Dal Hogan
(C) Karen Reed

Brookland
Connection Point Mission
Arkansas - Jonesboro
325 County Road 726 Jonesboro, AR, 72405
(P) Chad White

Bryant
Collective Church
3230 Market Place Ave Ste 2 Bryant, AR, 72022
(P) PJ Noland
Park Place Baptist Church  
Arkansas - BMA of Central Arkansas  
PO Box 761 Bryant, AR, 72089  
(P) Gary Lambright  
(C) Leslie Hester

Buckner  
First Baptist Church  
Arkansas - Columbia  
PO Box 88 Buckner, AR, 71827  
(P) Andy Hawkins  
(C) Sandy Sands

Liberty Baptist Church  
Arkansas - Columbia  
700 Lafayette 21 Stamps, AR, 71860  
(P) Adam Rogers  
(C) Nancy Grimmett

Caldwell  
First Baptist Church  
Arkansas - Mount Vernon  
PO Box 251 Caldwell, AR, 72322  
(P) Michael Hight  
(C) Janet Duffel

Camden  
Oasis Camden  
Arkansas - Judson (AR)  
2409 Mount Holly Rd Camden, AR, 71701  
(P) Billy Sheets  
(C) Gwen Downey

Carlisle  
Pleasant Grove Baptist Church  
Arkansas - BMA of Central Arkansas  
649 Raborn Rd Carlisle, AR, 72024  
(P) Jerry Goodwin  
(C) Sharon Staton

Cave City  
Eutopia Baptist Church  
Arkansas - North Arkansas  
70 Rainbow Ln Cave City, AR, 72521  
(P) Troy Driggers  
(C) Tammy Paternostro

Hillcrest Baptist Church  
Arkansas - North Arkansas  
PO Box 346 Cave City, AR, 72521  
(P) Deshawn Pankey  
(C) Heather Miller

Cave Springs  
First Baptist Church  
Arkansas - BMA of the Ozarks  
PO Box 175 Cave Springs, AR, 72718  
(P) Michael Battenfeld  
(C) Gaylene Vanhook

Clarendon  
Friendship Baptist Church  
Arkansas - Mount Vernon  
14711 Highway 79 Clarendon, AR, 72029  
(P) Andy Schalchlin

Clarksville  
Twin Oaks Missionary Baptist Church  
Arkansas - United (AR)  
PO Box 1243 Clarksville, AR, 72830  
(P) Marty Claiborne  
(C) Mary Roper

Cleveland  
Cleveland Baptist Church  
Arkansas - United (AR)  
PO Box 16 Cleveland, AR, 72030  
(P) Gibson ‘Gib’ Cole  
(C) Jennifer Jones

Clinton  
Mountain View Baptist Church  
Arkansas - United (AR)  
362 Woolverton Mntain Rd Clinton, AR, 72031  
(P) Cleo Young  
(C) Rhonda Shipp

Concord  
Concord Baptist Church  
Arkansas - Mount Calvary (AR)  
PO Box 145 Concord, AR, 72523  
(P) Chris Garrett  
(C) Natasha Garrett

Conway  
Antioch Baptist Church  
Arkansas - Greenbrier  
150 Amity Rd Conway, AR, 72032  
(P) Jason Aultman  
(C) Alan Luck

Calvary Baptist Church  
Arkansas - Greenbrier  
4755 Prince St Conway, AR, 72034  
(P) Danny Paul  
(C) Martha White
Camino de Vida
Arkansas - Greenbrier
110 S Amity Rd Ste 200 Conway, AR, 72032
(P) Luis Ortega Jr.

Central Baptist Church
Arkansas - Greenbrier
3333 Dave Ward Dr Conway, AR, 72034
(P) Don Chandler
(C) Wanda May

Eastside Baptist Church
Arkansas - Greenbrier
PO Box 2728 Conway, AR, 72033
(P) Thom South
(C) Pam Lawrence

Old Liberty Baptist Church
Arkansas - Greenbrier
51 Fern Ln Conway, AR, 72032
(P) Jeff Ashley
(C) Jeannie Wright

Cord
Center Grove Baptist Church
Arkansas - Jonesboro
8070 White Dr Cord, AR, 72524
(P) Barry Anderson
(C) Pam Bullington

Philadelphia Baptist Church
Arkansas - North Arkansas
1195 Rounds Rd Batesville, AR, 72501
(P) Dennis Gay
(C) Marsha Rounds

Corning
Landmark Missionary Baptist Church
Arkansas - Jonesboro
1109 County Road 176 Success, AR, 72470
(P) Robert Moore
(C) Carol Jordan

Crocketts Bluff
Crocketts Bluff Baptist Church
Arkansas - Arkansas Prairie
559 Hunt Rd De Witt, AR, 72042
(P) Charles Jackson
(C) Shirley Jackson

Crossett
Beech Street Baptist Church
Arkansas - BMA of South Arkansas
500 Beech St Crossett, AR, 71635
(P) Donnie Dubose

(C) Ann Phillips

Damascus
First Baptist Church
Arkansas - Greenbrier
PO Box 338 Damascus, AR, 72039
(P) Daniel Williams

Sand Springs Baptist Church
Arkansas - Greenbrier
PO Box 557 Damascus, AR, 72039
(P) Gaylon King
(C) Glenda McGinty

Dardanelle
Unity Baptist Church
Arkansas - United (AR)
13206 Harkey Valley Rd Dardanelle, AR, 72834
(P) Michael Owens
(C) Glinda Carroll

De Queen
Friendship Baptist Church
Arkansas - Howard County
PO Box 1049 De Queen, AR, 71832
(P) George Frachiseur
(C) Carla Shelton

Old Time Baptist Church
Arkansas - Howard County
PO Box 495 De Queen, AR, 71832
(C) Deborah Bailey

De Valls Bluff
Hurricane Baptist Church
Arkansas - Arkansas Prairie
9106 Hurricane Rd De Valls Bluff, AR, 72041
(C) Gladys Scott

DeWitt
Forks of Lagrue Missionary Baptist Church
Arkansas - Arkansas Prairie
180 Allen Watkins Ln De Witt, AR, 72042
(P) Robert Wade
(C) Teresa Ann Coley

Sunny Side Baptist Church
Arkansas - Arkansas Prairie
41 Crescent Park Dr Dewitt, AR, 72042
(C) Gladys Hearn
Dierks
Bethany Baptist Church
Arkansas - Howard County
199 Wynn Rd Dierks, AR, 71833
(P) Larry Eason
(C) Lana Holley

Fellowship Baptist Church
Arkansas - Howard County
PO Box 427 Dierks, AR, 71833
(P) Gary Welch
(C) Gwyn Hartin

Dumas
North Side Baptist Church
Arkansas - Judson (AR)
PO Box 664 Dumas, AR, 71639
(P) Robert ‘Bobby’ Bass
(C) Theda Smallwood

El Dorado
Hopewell Baptist Church
Arkansas - BMA of South Arkansas
3099 Hopewell Rd El Dorado, AR, 71730
(P) Grant Barnett
(C) Larry W Taylor

Mount Union Baptist Church
Arkansas - BMA of South Arkansas
653 Mount Union Rd El Dorado, AR, 71730
(P) John Ayres
(C) Betty Chatham

Murrill Heights Baptist Church
Arkansas - BMA of South Arkansas
203 Beacon Hill Dr El Dorado, AR, 71730
(P) Billy G Smith
(C) Venita Smith

New Beginnings Baptist Church
7290 Junction City Hwy El Dorado, AR, 71730
(P) Doyce G Whitten
(C) Rachel Whitten

Pleasant Grove Baptist Church
Arkansas - BMA of South Arkansas
3674 Hibanks Rd El Dorado, AR, 71730
(P) Mike Senn
(C) Patty Sewell

Wyatt Baptist Church
Arkansas - Columbia
3863 W Hillisboro St El Dorado, AR, 71730
(P) Adam Thomas
(C) Donny Hymer

Emerson
Brister Baptist Church
Arkansas - Columbia
3711 Highway 79 Emerson, AR, 71740
(P) Eric Goble
(C) Becky Fitzpatrick

First Baptist Church
Arkansas - Columbia
PO Box 66 Emerson, AR, 71740
(P) Dale E Fish

Western Baptist Church
Arkansas - Columbia
1760 Columbia Road 3 Emerson, AR, 71740
(P) Richard Canterbury
(C) Danita Lee

Emmet
Antioch Baptist Church
Arkansas - Union
172 Nevada 31 Emmet, AR, 71835
(P) Kenneth Grant
(C) Nell Campbell

Bodcaw #1 Baptist Church
Arkansas - Union
751 Nevada 13 Emmet, AR, 71835
(P) Lane Garner
(C) Lauren Tucker

New Liberty Baptist Church
Arkansas - Union
916 Highway 299 E Emmet, AR, 71835
(P) James Cox
(C) Lora Snell

England
Landmark Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 177 England, AR, 72046
(P) David Inzer
(C) Carolyn Inzer

Southside Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 135 England, AR, 72046
(P) Robert Alberson
(C) Barbara Billings

Union Valley Baptist Church
91 Johnson Rd Scott, AR, 72142
(P) William David Gammel
(C) Deborah Gammel
Enola
Barney Baptist Church
Arkansas - Greenbrier
594 Highway 107 N Enola, AR, 72047
(P) Reagan Shearer
(C) May Hoover

Marcus Hill Baptist Church
Arkansas - Greenbrier
346 Marcus Hill Rd Enola, AR, 72047
(P) Kim Leach
(C) Carrie Bowie

Eureka Springs
Mountain View Baptist Church
Arkansas - BMA of the Ozarks
PO Box 101 Beaver, AR, 72613
(P) Billy Brace
(C) Theresa Brace

Fayetteville
Calvary Baptist Church
Arkansas - BMA of the Ozarks
1410 N Porter Rd Fayetteville, AR, 72703
(P) Kirk Shelton
(C) Toni Shelton

Eastside Baptist Church
Arkansas - BMA of the Ozarks
325 S Crossover Rd Fayetteville, AR, 72701
(P) Tom Hover
(C) Judy Faulkner

Round Mountain Missionary Bap. Church
Arkansas - BMA of the Ozarks
631 Archie Rd Winslow, AR, 72959
(P) David Evans
(C) Kayla Merryman

Township Baptist Church
Arkansas - BMA of the Ozarks
PO Box 199 Fayetteville, AR, 72702
(P) Rustin Cunningham
(C) Carol Cunningham

Weddington Baptist Church
Arkansas - BMA of the Ozarks
PO Box 1026 Siloam Springs, AR, 72761
(P) Doug Brown
(C) Tamara Ellenbecker

Fordyce
Pine Crest Baptist Church
Arkansas - Judson (AR)
PO Box 472 Fordyce, AR, 71742
(P) Franklin Williams
(C) Lucille Williams

Sulphur Springs Missionary Bap. Church
Arkansas - Judson (AR)
PO Box 804 Fordyce, AR, 71742
(P) Stan Hobson
(C) Leisa Hobson

Temple Baptist Church
Arkansas - Judson (AR)
200 Graham St Fordyce, AR, 71742
(P) Lance Hollis
(C) Shannon Hollis

Zion Baptist Church
Arkansas - Judson (AR)
989 Highway 229 Fordyce, AR, 71742
(P) Scott Smith
(C) Stacie Adair

Foreman
Wallace First Baptist Church
Arkansas - Harmony (AR)
PO Box 594 Foreman, AR, 71836
(P) Hershell R Lee

Forrest City
Bethel Baptist Church
Arkansas - Mount Vernon
PO Box 321 Forrest City, AR, 72336
(P) Marty Cantwell
(C) Susan Brown

Fort Smith
Life Journey Baptist Church
Arkansas - United (AR)
7920 Rome Way Fort Smith, AR, 72916
(P) Darrin D Smith

Fouke
New Hope Baptist Church
Arkansas - Harmony (AR)
486 Miller County 217 Fouke, AR, 71837
(C) April Wagner

Fulton
Riverside Baptist Church
Arkansas - Union
PO Box 179 Fulton, AR, 71838
(P) Larry Byers
(C) Jane Struckman
Garfield
New Prospect Baptist Church
Arkansas - BMA of the Ozarks
17891 Sugar Creek Rd Garfield, AR, 72732
(P) Ronald L Shults
(C) Michelle Dye

Garner
Garner Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 12 Garner, AR, 72052
(P) Glen Shults
(C) Ginger McAlee

Gentry
Victory Baptist Church
Arkansas - BMA of the Ozarks
PO Box 206 Gentry, AR, 72734
(P) Bill Sheffield
(C) Shirley Shook

Grannis
Holly Grove Missionary Baptist Church
Arkansas - Harmony (AR)
452 Brushy Ridge Rd Watson, OK, 74963
(P) John Gilbert
(C) Roberta Youngblood

Gravette
Beacon Baptist Church
Arkansas - BMA of the Ozarks
805 1St Ave Sw Gravette, AR, 72736
(P) Ron Theis
(C) Debra Russow

Bethlehem Baptist Church
Arkansas - BMA of the Ozarks
PO Box 291 Centerton, AR, 72719
(C) Lavon Torix

Mount Pleasant Baptist Church
Arkansas - BMA of the Ozarks (479) 787-5883
14529 Fielding Rd Hiwasse, AR, 72739
(P) Brian Dean
(C) Cathleen Spears

Green Forest
Grace Baptist Mission Church
Arkansas - Greenbrier
PO Box 707 Green Forest, AR, 72638
(P) Carter Pearce
(C) Kristen Pearce

Greenbrier
Bethlehem Baptist Church
Arkansas - Greenbrier
505 Highway 225 W Greenbrier, AR, 72058
Martin Jameson
(C) Patricia Daniels

Friendship Baptist Church
Arkansas - Greenbrier
170 Cash Springs Rd Greenbrier, AR, 72058
(P) Dwayne Thomas
(C) Kathy Mallett

Immanuel Baptist Church
Arkansas - Greenbrier
PO Box 221 Greenbrier, AR, 72058
(P) Tony Crocker
(C) Christina Galloway

Lifesong Baptist Church
Arkansas - Greenbrier
PO Box 1336 Greenbrier, AR, 72058
(P) Freddie Mark Wilcox
(C) Martha Singley

Needs Creek Baptist Church
Arkansas - Greenbrier
PO Box 8 Greenbrier, AR, 72058
(P) Joel Slayton
(C) Buneva Clark

Pleasant Valley Baptist Church
Arkansas - Greenbrier
3 Pleasant Valley Rd E Greenbrier, AR, 72058
(P) Virgil Porter
(C) Brenda Southerland

Springhill Baptist Church
Arkansas - Greenbrier
25 Highway 287 Greenbrier, AR, 72058
(P) Ed Stephenson
(C) Brenda Mahan

Greenwood
Denver Street Baptist Church
Arkansas - United (AR)
PO Box 1669 Greenwood, AR, 72936
(P) Derrick Bremer
(C) Carolyn Colvert
Greers Ferry
Greers Ferry Baptist Church
Arkansas - Mount Vernon
PO Box 1367 Greers Ferry, AR, 72067
(P) Gene Craig

Gurdon
First Baptist Church
Arkansas - Clark
209 E Pine St Gurdon, AR, 71743
(P) Randal Murphy
(C) Mary Ricketts

New Caney Baptist Church
Arkansas - Clark
224 Highway 53 N Gurdon, AR, 71743
(P) Ron Eichmeyer
(C) Shellie Stroud

Guy
Mount Olive Baptist Church
Arkansas - Greenbrier
PO Box 128 Guy, AR, 72061
(P) Tim Brewer
(C) Sue Clark

Hamburg
North Main Baptist Church
Arkansas - BMA of South Arkansas
1105 N Main St Hamburg, AR, 71646
(C) Patsy Jo Tomerlin

Hampton
Antioch Baptist Church
Arkansas - Judson (AR)
PO Box 726 Hampton, AR, 71744
(P) Mike Nutt
(C) Shirley Lambert

Faustina Baptist Church
Arkansas - Judson (AR)
PO Box 195 Harrell, AR, 71745
(P) Carrold ‘Gene’ Boyette
(C) Shirley Hollis

Locust Bayou Baptist Church
Arkansas - Judson (AR)
11641 W Highway 278 Hampton, AR, 71744
(P) Jeremy M Roberson
(C) Shirley Profitt

Victory Baptist Church
Arkansas - Judson (AR)
PO Box 1215 Hampton, AR, 71744
(P) Robbie Duncan
(C) Kathy Wooten

Woodberry Baptist Church
Arkansas - Judson (AR)
4070 Ar 203 Hwy Hampton, AR, 71744
(C) Robby Childers

Harrell
Canaan Baptist Church
Arkansas - Judson (AR)
PO Box 131 Harrell, AR, 71745
(P) Brent Day
(C) Lane Reynolds

Dickinson Baptist Church
Arkansas - Judson (AR)
PO Box 484 Hampton, AR, 71744
(P) Phillip Reddin
(C) Sonya Harrell

Harrison
Red Oak Baptist Church
Arkansas - BMA of the Ozarks
PO Box 2174 Harrison, AR, 72602
(P) Gary Crawford
(C) Lena Wolf

Haskell
Celebration Baptist Church
Arkansas - BMA of Central Arkansas
4601 S Highway 229 Haskell, AR, 72015
(P) Allan Eakin
(C) Robin Mcknight

Hattieville
Hattieville Baptist Church
Arkansas - United (AR)
PO Box 204 Hattieville, AR, 72063
(P) Bob Burch
(C) Anna Halbrook

Old Hickory Baptist Church
Arkansas - United (AR)
PO Box 88 Hattieville, AR, 72063
(P) Johnnie Hoffmann
(C) Annette Williams

Haynes
Haynes Baptist Church
Arkansas - Mount Vernon
PO Box 551 Haynes, AR, 72341
(P) Donald Lewis
(C) Carolyn Henard
Heber Springs
Calvary Baptist Church
Arkansas - Greenbrier
PO Box 782 Heber Springs, AR, 72543
(P) Homer Branscum
(C) Lesa Jernigan

Hermitage
Landmark Baptist Church
Arkansas - Judson (AR)
PO Box 295 Hermitage, AR, 71647
(P) James Smith
(C) Sandy Hollingsworth

Highland
Highland Hills Baptist Church
Arkansas - Jonesboro
2021 Highway 62 412 Highland, AR, 72542
(P) Paul Vincent
(C) Pat Duncan

Hope
Bethany Baptist Church
Arkansas - Union
145 Morris Ln Hope, AR, 71801
(P) Eric Fisher
(C) Sandra Hill

Emanuel Hispanic Mission
Arkansas - Union
215 Andres St Hope, AR, 71801
(P) Javier Gonzalez
(C) Vera Gonzalez

Garrett Memorial Baptist Church
Arkansas - Union
PO Box 223 Hope, AR, 71802
(P) Clif Johnson
(C) Vicky Akard

Mount Nebo Baptist Church
Arkansas - Union
911 Par Cir Hope, AR, 71801
(P) Bruce Porter
(C) Teresa Porter

New Hope Baptist Church
Arkansas - Union
3719 Highway 278 W Hope, AR, 71801
(P) Neal Ridling
(C) Opal Hatfield

Providence Baptist Church
Arkansas - Union
108 Hempstead 161 W Hope, AR, 71801
(P) Casey Curtis
(C) Cathy Aaron

Southside Baptist Church
Arkansas - Union
2805 Highway 29 S Hope, AR, 71801
(P) Ernie Sorrells
(C) Helen Sorrells

Unity Baptist Church
Arkansas - Union
402 S Hervey St Hope, AR, 71801
(C) Glenda Burkham

Hot Springs
Charity Heights Baptist Church
Arkansas - BMA of Central Arkansas
1315 Leonard St Hot Springs, AR, 71913
(P) Jim Oliver
(C) Linda C Black

Hughes
Central Baptist Church
Arkansas - Mount Vernon
PO Box 903 Hughes, AR, 72348
(P) Lee Roberts

Humnoke
Rowes Chapel Baptist Church
Arkansas - BMA of Central Arkansas
380 Center Humnoke, AR, 72072
(P) Patrick Fulmer
(C) Patricia Alberson

Jacinto Community
Macedonia Baptist Church
Arkansas - Judson (AR)
111 Dallas Road 113 Bearden, AR, 71720
(P) Paul L Martin
(C) Delores Granderson

Jacksonville
Westside Baptist Church
Arkansas - BMA of Central Arkansas
417 Dupree Dr Jacksonville, AR, 72076
(C) Kathy Finley
Jersey
Shady Grove Baptist Church
Arkansas - Judson (AR)
PO Box 46 Hampton, AR, 71744
(P) Everett (Smitty) Smith
(C) Angela Byrd Smith

Jonesboro
Bethany Baptist Church
Arkansas - Jonesboro
PO Box 17034 Jonesboro, AR, 72403
(P) Mitch Doss
(C) Barbara Harrell

Big Creek Valley Baptist Church
Arkansas - Jonesboro
2805 Neely Rd Jonesboro, AR, 72404
(P) Jimmy W Thompson
(C) Carolyn Thompson

Cathedral Baptist Church
Arkansas - Jonesboro
2706 Alexander Dr Jonesboro, AR, 72401
(P) Ken Beaver
(C) Karen Roe

Center Hill Baptist Church
Arkansas - Jonesboro
7341 County Road 333 Jonesboro, AR, 72401
(P) Ben Derrick
(C) Jamie Parker

Discover Baptist Church
Arkansas - Jonesboro
PO Box 19421 Jonesboro, AR, 72403
(P) John Travis

Fairview Baptist Church
Arkansas - Jonesboro
3203 Race St Jonesboro, AR, 72401
(P) Gary Henderson
(C) Flossie Baggett

Immanuel Missionary Baptist Church
Arkansas - Jonesboro
PO Box 355 Jonesboro, AR, 72403
(P) Don Howard
(C) Laura Ward

Lorado Baptist Church
Arkansas - Jonesboro
3765 Highway 141 N Jonesboro, AR, 72401
(P) Bryan Exum
(C) Doris Burdyshaw

Macedonia Baptist Church
Arkansas - Jonesboro
1940 CR 712 Jonesboro, AR, 72405
(P) Don Seat
(C) Bert Cole

Nueva Esperanza Spanish Mission
Arkansas - Jonesboro
2707 Wakefield Dr Apt C11 Jonesboro, AR, 72404
(P) Salvadore Barumen

Oak Grove Baptist Church
Arkansas - Jonesboro
2187 Highway 349 Jonesboro, AR, 72404
(P) Wynndel King
(C) Donna Gallion

Prospect Baptist Church
Arkansas - Jonesboro
1603 Highway 351 Jonesboro, AR, 72405
(P) Michael Book
(C) Janet Hathcoat

Ridgecrest Baptist Church
Arkansas - Jonesboro
PO Box 17197 Jonesboro, AR, 72403
(P) Robbie McMasters
(C) Mari Beth Shelton

Rock Hill Baptist Church
Arkansas - Jonesboro
246 County Road 777 Jonesboro, AR, 72405
(P) Parker Hughes
(C) Lesia Brown

Temple Baptist Church
Arkansas - Jonesboro
PO Box 19309 Jonesboro, AR, 72403
(P) Andy Neal
(C) Lisa Coots

Union Grove Baptist Church
Arkansas - Jonesboro
5217 Richardson Dr Jonesboro, AR, 72404
(P) Graig Stull

Unity Baptist Church
Arkansas - Jonesboro
77 County Road 131 Jonesboro, AR, 72404
(P) Daniel I Elrod
(C) Alta Roberts
Valley View Baptist Church
Arkansas - Jonesboro
5924 Southwest Dr Jonesboro, AR, 72404
(P) Reagan Lee
(C) Retha Gipson

Judsonia
Highway Baptist Church
PO Box 722 Judsonia, AR, 72081
(P) James M Mills
(C) Patsy Collins

Junction City
Blanchard Springs Baptist Church
Arkansas - BMA of South Arkansas
PO Box 717 Junction City, AR, 71749
(P) Tim Hogue
(C) Violet Thurmon

Corney Creek Baptist Church
Arkansas - BMA of South Arkansas
10281 Haynesville HWY Junction City, AR, 71749
(C) Nell Ashworth

Mount Moriah Baptist Church
Arkansas - BMA of South Arkansas
Mount Moriah Rd Junction City, AR 71749
(C) Terrie Mckenzie

New Hope Baptist Church
Arkansas - BMA of South Arkansas
825 Salem Rd Junction City, AR, 71749
(P) Johnny C Johnstone
(C) Teresa Lewis

Kingsland
Kingsland Baptist Church
Arkansas - Judson (AR)
PO Box 31 Kingsland, AR, 71652
(P) Richard G Bolin
(C) Delain Steelman

New Friendship Baptist Church
Arkansas - Judson (AR)
1630 Hampton Garner Rd Kingsland, AR, 71652
(C) Tammy Dixon

Lake City
Elm Grove Baptist Church
Arkansas - Jonesboro
2331 Highway 69 Lake City, AR, 72437
(C) Mary Clanton

Trinity Baptist Church
Arkansas - Jonesboro
1240 County Road 995 Lake City, AR, 72437
(P) Boyce Cate
(C) Wilma Martin

Walnut Grove Baptist Church
Arkansas - Jonesboro
3329 Highway 135 Lake City, AR, 72437
(P) Leon Harvey
(C) Brenda Flinn

Letona
Letona Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 36 Letona, AR, 72085
(P) Randy Baker
(C) Vicki Tarpley

Lewisville
First Baptist Church North Lewisville
Arkansas - Columbia
PO Box 156 Lewisville, AR, 71845
(P) Kenneth Bobo
(C) Mary Jo Rogers

Knighton Chapel Baptist Church
Arkansas - Union
136 Hempstead 52 Hope, AR, 71801
(P) Bill Dulaney
(C) Mae Dulaney

Lexa
Rondo Baptist Church
Arkansas - Mount Vernon
201 Estes St Lexa, AR, 72355
(P) William Farrell
(C) Barbara Belew

Little Rock
Chenal Valley Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 241550 Little Rock, AR, 72223
(P) Allen Morton
(C) Tanya Hicks

El Faro Baptist Mission
Arkansas - BMA of Central Arkansas
PO Box 190902 Little Rock, AR, 72219
(P) Jorge Vasquez
Oak Park Baptist Church
Arkansas - BMA of Central Arkansas
8200 Flintridge Rd Little Rock, AR, 72210
(P) Gary O’Neal
(C) Peggy Harris

South City Church
Arkansas - BMA of Central Arkansas
10710 Interstate 30 Little Rock, AR, 72209
(P) Drew Cline

**Lonoke**
Eastside Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 407 Lonoke, AR, 72086
(P) David Gibson
(C) Janice Hill

**Mabelvale**
Village Creek Baptist Church
Arkansas - BMA of Central Arkansas
13224 Sardis Rd Mabelvale, AR, 72103
(P) Nathan Winiecki

**Magnolia**
Antioch East Baptist Church
Arkansas - Columbia
370 Columbia Road 25 Magnolia, AR, 71753
(P) Ron Owen
(C) Genia Harrell

Antioch West Baptist Church
Arkansas - Columbia
1857 Columbia Road 27 S Magnolia, AR, 71753
(C) Becky Palmer

Bethlehem Baptist Church
Arkansas - Columbia
5521 Red Oak Dr El Dorado, AR, 71730
(P) Jeff Mock
(C) Kristie Mock

College View Baptist Church
Arkansas - Columbia
2121 N Washington Magnolia, AR, 71753
(P) Paul Bullock
(C) Peggy Lee

Corinth Baptist Church
Arkansas - Columbia
5020 Highway 160 Magnolia, AR, 71753
(C) Margarette Ubillas

First Baptist Church
Arkansas - Columbia

PO Box 456 Magnolia, AR, 71754
(P) Dustin Wisely
(C) Vance Stevens

Macedonia Baptist Church
Arkansas - Columbia
760 Highway 160 Magnolia, AR, 71753
(P) Joe Owens
(C) Kerry Franks

Pilgrims Rest Baptist Church
Arkansas - Columbia
1320 Columbia Road 15 Magnolia, AR, 71753
(P) John Smith
(C) Lisa Dennis

Trinity Baptist Church
Arkansas - Columbia
PO Box 1213 Magnolia, AR, 71753
(P) Robert Gunnels
(C) Kelli Harwell

Victory-Milner Baptist Church
Arkansas - Columbia
PO Box 48 Mc Neil, AR, 71752
(P) Lonnie Warren
(C) Jewell Hinshaw

**Malvern**
New Beginnings Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 987 Malvern, AR, 72104
(C) Gary Butler

Sharon Rose Baptist Church
Arkansas - Clark
405 Grandstaff Dr Hot Springs, AR, 71913
(P) Pat Travis
(C) Debbie Carson

South Main Baptist Church
Arkansas - BMA of Central Arkansas
2027 S Main St Malvern, AR, 72104
(P) Bart Herrington
(C) Theresa Herrington

**Manila**
Calvary Baptist Church
Arkansas - Jonesboro
PO Box 581 Manila, AR, 72442
(P) Roy Kelems
(C) Anita Cole
Little River Baptist Church
Arkansas - Jonesboro
1208 N County Road 309 Manila, AR, 72442
(P) Jeff Knowlton
(C) Thelma Veach

Milligan Ridge Baptist Church
Arkansas - Jonesboro
751 N County Road 49 Manila, AR, 72442
(P) Mike Colvin
(C) Zach Luster

Marion
Fellowship Baptist Church
Arkansas - BMA of Memphis
PO Box 66 Marion, AR, 72364
(P) Bruce Stone
(C) Linda Blair

Marked Tree
Grace Baptist Church
Arkansas - Jonesboro
PO Box 603 Marked Tree, AR, 72365
(P) Ron Lovins
(C) Mary Houchin

Marvell
Calvary Baptist Church
Arkansas - Mount Vernon
PO Box 220 Marvell, AR, 72366
(C) Sue Russell

County Line Baptist Church
Arkansas - Mount Vernon
PO Box 1206 Marvell, AR, 72366
(C) Connie Cavette

Salem Baptist Church
Arkansas - Mount Vernon
2925 Highway 318 Marvell, AR, 72366
(C) John W Hall

Maysville
Maysville Baptist Church
Arkansas - BMA of the Ozarks
PO Box 95 Maysville, AR, 72747
(P) Sam Reddin
(C) Jan Jakes

McCaskill
Pleasant Springs Baptist Church
Arkansas - Howard County
208 Hickory Hill Rd Mc Caskill, AR, 71847
(P) Jarod Hendry
(C) Linda Walters

McCrory
Calvary Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 414 Mcrory, AR, 72101
(P) Ferrell Wiggins
(C) Judy Williamson

McDougal
True Light Baptist Church
Arkansas - Jonesboro
PO Box 28 Mc Dougal, AR, 72441
(C) Velma Rigdon

McGehee
Antioch Baptist Church
Arkansas - Judson (AR)
PO Box 807 Mcgehee, AR, 71654
(C) Leta Lampkin

McNeil
College Hill Baptist Church
Arkansas - Columbia
PO Box 1737 Magnolia, AR, 71754
(C) Penny Calhoun

First Baptist Church
Arkansas - Columbia
PO Box 400 Mc Neil, AR, 71752
(P) Kenneth Williams

McRae
Shiloh Baptist Church
Arkansas - Mount Calvary (AR)
460 Shiloh Rd Mc Rae, AR, 72102
(P) Bob Arthur
(C) Omiejean Carey

Mena
Faith Baptist Church
Arkansas - Harmony (AR)
2407 Sutherland Ave Mena, AR, 71953
(P) Zack Johnson
(C) Kathy Smallwood

Mineral Springs
New Mount Zion Baptist Church
Arkansas - Howard County
PO Box 404 Mineral Springs, AR, 71851
(P) Guy Roberts
(C) Linda Gaddis

455
New Shiloh Baptist Church
Arkansas - Howard County
PO Box 87 Mineral Springs, AR, 71851
(P) Gary Rowe
(C) Gayla Rowe

Monticello
East Side Baptist Church
Arkansas - Judson (AR)
1479 Highway 35 S Monticello, AR, 71655
New Bethel Baptist Church
Arkansas - Judson (AR)
1718 Florence Rd Monticello, AR, 71655
(C) Saundra Edwards

Morrilton
Calvary Baptist Church
Arkansas - United (AR)
101 E Clifton St Morrilton, AR, 72110
(P) Claude H. 'Sonny' Harvison
(C) Sheila Andrews

Mount Vernon
Mount Nebo Baptist Church
Arkansas - Greenbrier
1154 Highway 36 Mount Vernon, AR, 72111
(P) Devin Mathis
(C) Martha Garrison

Mountain Home
The Bridge Baptist Church
Arkansas - Jonesboro
3368 Hi 62 W # 412 Mountain Home, AR, 72653
(P) Hershel Conley
(C) Lorna Newburn

Murfreesboro
Temple Baptist Church
Arkansas - Howard County
600 N School Ave Murfreesboro, AR, 71958
(P) C/O Peggy Pennington
(C) Retha Ward

Nashville
Antioch Baptist Church
Arkansas - Howard County
PO Box 1583 Nashville, AR, 71852
(P) Bobby Neal
(C) Danny Raulerson

Center Point Baptist Church
Arkansas - Howard County
157 Madison St Nashville, AR, 71852
(P) Jaron Tipton
(C) Paul Kemp

County Line Baptist Church
Arkansas - Howard County
196 Hempstead 351 Nashville, AR, 71852
(P) Gerald Hill
(C) Lane Roberts

Grace Baptist Church
Arkansas - Union
391 Hempstead 348 Nashville, AR, 71852
(P) Ronald Gilbert
(C) Kim Gilbert

Immanuel Baptist Church
Arkansas - Howard County
PO Box 212 Nashville, AR, 71852
(P) Brent Thompson
(C) Deb Kinkade

Temperanceville Baptist Church
Arkansas - Howard County
482 Yorks Chapel Rd Nashville, AR, 71852
(P) Chance King
(C) Brenda White

Unity Baptist Church
Arkansas - Howard County
1986 County Road 342 Nashville, AR, 71852
(P) David Cassady
(C) Lisa Young

New Edinburg
Chapel Hill Baptist Church
Arkansas - Judson (AR)
590 Bryant Rd New Edinburg, AR, 71660
(P) Dwayne Ashcraft
(C) Martha Ann Heflin

Emmaus Baptist Church
Arkansas - Judson (AR)
16130 Highway 189 New Edinburg, AR, 71660
(P) Tim Williams
(C) Angela Wagon

First Baptist Church
Arkansas - Judson (AR)
1240 Mt Lebanon Rd New Edinburg, AR, 71660
(P) Tony Atkins
(C) Sheila Towery
Plumerville
Bald Knob Baptist Church
Arkansas - United (AR)
106 Highway 287 Plumerville, AR, 72127
(P) Joe Hogan
(C) Tammie Darter

Caney Valley Baptist Church
Arkansas - United (AR)
80 Garrett Ln Plumerville, AR, 72127
(P) Michael Gray
(C) Carma Garrett

Mount Pleasant Baptist Church
Arkansas - United (AR)
896 Highway 92 Plumerville, AR, 72127
(P) Todd West
(C) Katy Kellar

Missionary Grove Baptist Church
Arkansas - Union
555 Nevada 66 E Prescott, AR, 71857
(P) Mark Fischer
(C) Tina Blevins

Shady Grove Baptist Church
Arkansas - Union
502 Nevada 246 Prescott, AR, 71857
(P) Mike Puckett
(C) Frances Swift

Quitman
Flat Rock Baptist Church
Arkansas - Greenbrier
1849 Quitman Rd Quitman, AR, 72131
(P) Preston Kelso
(C) Tammy Jones

Kaley Hill Baptist Church
Arkansas - Greenbrier
1921 HWY 356 Bee Branch, AR, 72013
(C) Twilla Ann Snyder

New Home Baptist Church
Arkansas - Greenbrier
73 Buck Branch Rd Quitman, AR, 72131
(P) JD Courtney
(C) Paula Herring

Sulphur Springs Baptist Church
Arkansas - Greenbrier
PO Box 44 Quitman, AR, 72131
(P) Todd Wilson
(C) Marilyn Brock

Ravenden
Lone Oak Baptist Church
Arkansas - North Arkansas
1304 Lawrence Road 145 Ravenden, AR, 72459
(P) William 'Bill' Teague
(C) Catherine Hughes

Rector
Antioch Baptist Church
Arkansas - Jonesboro
235 Velta St Rector, AR, 72461
(P) Josh Vangilder
(C) Joyce Huggins

Blooming Grove Baptist Church
Arkansas - Jonesboro
207 N Fairview St Rector, AR, 72461
(P) Owen Little
(C) Martha Thompson
Rison
Bethel #1 Baptist Church
Arkansas - Judson (AR)
PO Box 370 Rison, AR, 71665
(P) John Fulmer
(C) Sharon K Gray

Roe
Roe Missionary Baptist Church
9140 Walton Rd De Valls Bluff, AR, 72041
(C) Tracy Smith

Rogers
Temple Baptist Church
Arkansas - BMA of the Ozarks
1812 S Dixieland Rd Rogers, AR, 72758
(P) Wade Allen
(C) Elaine Simpson

Rosston
Bluff Springs Baptist Church
Arkansas - Union
518 E 3Rd St S Prescott, AR, 71857
(P) Donnie Dillard
(C) Deanna Ellis

Corinth Baptist Church
Arkansas - Union
242 Nevada 49 Rosston, AR, 71858
(P) Kenneth "Petie" Ward, Jr
(C) Vanessa Loe

First Baptist Church
Arkansas - Union
PO Box 36 Rosston, AR, 71858
(P) Claude Wells
(C) Kathy Johnson

Union Baptist Church
Arkansas - Union
103 Nevada 9 Rosston, AR, 71858
(P) Joe Brown
(C) Mary Jones

White's Chapel Baptist Church
Arkansas - Union
624 Nevada 120 Rosston, AR, 71858
(P) David Paul Heckman
(C) Joyce Mason

Russell
Russell Baptist Church
Arkansas - Mount Calvary (AR)
PO Box 197 Russell, AR, 72139
(P) Randy Zinn
(C) Beth McCarty

Russellville
Grace Baptist Church
Arkansas - United (AR)
1800 S Knoxville Ave Russellville, AR, 72802
(P) Roger D Pearce
(C) Carol South

Saratoga
Okay Community Baptist Church
Arkansas - Howard County
PO Box 74 Saratoga, AR, 71859
(P) Charles Jones
(C) Terri Gray

Searcy
Foster's Chapel Missionary Bapt Church
Arkansas - Mount Calvary (AR)
PO Box 1254 Searcy, AR, 72145
(C) Stacy Wood

Park Avenue Baptist Church
Arkansas - Mount Calvary (AR)
211 E Park Ave Searcy, AR, 72143
(P) Keith V Lunceford
(C) Donna Green

West Race Baptist Church
Arkansas - Mount Calvary (AR)
1009 W Race Ave Searcy, AR, 72143
(P) Chad Brandon
(C) Glenda Kelley

Sheridan
Immanuel Baptist Church
Arkansas - BMA of Central Arkansas
206 E Holly St Sheridan, AR, 72150
(P) Gary Copeland
(C) Gail Earnhart

Sherwood
Cherrywood Baptist Church
Arkansas - BMA of Central Arkansas
PO Box 6196 Sherwood, AR, 72124
(P) Glenn Alston
(C) Beth Phillips

Kellogg Valley Baptist Church
Arkansas - BMA of Central Arkansas
9516 Bamboo Ln Sherwood, AR, 72120
(P) Paul Rice
(C) Brenda Staton
North Hills Baptist Church  
Arkansas - BMA of Central Arkansas  
9618 Highway 107 Sherwood, AR, 72120  
(P) Jim Ward  
(C) Myrle Swope

Siloam Springs  
East Kenwood Baptist Church  
Arkansas - BMA of the Ozarks  
PO Box 593 Siloam Springs, AR, 72761  
(P) Jeremy Wiginton  
(C) Danny Essay

Journey Church Mission  
PO Box 461 Siloam Springs, AR, 72761  
(P) Michael Smith

Smackover  
Calvary Baptist Church  
Arkansas - BMA of South Arkansas  
PO Box 2 Smackover, AR, 71762  
(P) Chad Jackson  
(C) Larry Preston

Springdale  
Epic Church NWA  
Arkansas - BMA of the Ozarks  
4305 Turner St Springdale, AR, 72764  
(P) Jake McCandless  
(C) Karen Ward

Spring Creek Baptist Church  
Arkansas - BMA of the Ozarks  
8762 E Wagon Wheel Rd Springdale, AR, 72762  
(P) Jimmy Tollison II  
(C) Donna Grimsley

Springdale Baptist Church  
Arkansas - BMA of the Ozarks  
2844 Mcray Ave Springdale, AR, 72762  
(P) Wes Hulvey  
(C) Jean Ann Pinkston

St Charles  
First Baptist Church  
Arkansas - Arkansas Prairie  
PO Box 53 Saint Charles, AR, 72140  
(P) Sammy Cotner  
(C) Sue Kannada

Stamps  
Calvary Baptist Church  
Arkansas - Columbia  
PO Box 155 Stamps, AR, 71860  
(C) Amy Riley

Pleasant Grove Baptist Church  
Arkansas - Union  
102 Lafayette 27 Stamps, AR, 71860  
(C) Carrol Rollins

Star City  
Canaan Baptist Church  
Arkansas - Judson (AR)  
510 W Wiley St Star City, AR, 71667  
(C) Dottie Ryker

Strawberry  
Bold Spring Baptist Church  
Arkansas - North Arkansas  
PO Box 144 Strawberry, AR, 72469  
(P) David Stuart  
(C) Beverly Fisher

Stuttgart  
Harmony Baptist Church  
Arkansas - Mount Vernon  
910 E 19Th St Stuttgart, AR, 72160  
(C) Wanda Tiner

Sulphur Springs  
Mount Zion Baptist Church  
Arkansas - BMA of the Ozarks  
PO Box 99 Sulphur Springs, AR, 72768  
(P) Larry Hendren  
(C) Jill Winkler

Summers  
Summers Missionary Baptist Church  
Arkansas - BMA of the Ozarks  
PO Box 27 Summers, AR, 72769  
(P) Paul W Young  
(C) Darren Jarrett

Taylor  
First Baptist Church  
Arkansas - Columbia  
PO Box 60 Taylor, AR, 71861  
(P) Randy Wilson  
(C) Peggy Bland

Spring Branch Baptist Church  
Arkansas - Columbia  
470 Columbia 22 Taylor, AR, 71861  
(C) Linda Cheatham
**Texarkana**
Central Baptist Church  
Arkansas - Harmony (AR)  
2117 E 35Th St Texarkana, AR, 71854  
(P) Ken Adams  
(C) Crys Adams

**Tichnor**
New Zion Baptist Church  
Arkansas - Arkansas Prairie  
PO Box PO Box 4 Tichnor, AR, 72166  
(P) Steven Mannis  
(C) Scott Shepherd

**Trumann**
Central Baptist Church  
Arkansas - Jonesboro  
610 W Speedway St Trumann, AR, 72472  
(P) Joel Mcmasters  
(C) Donna Kilburn

Parkview Baptist Church  
Arkansas - Jonesboro  
PO Box 1042 Trumann, AR, 72472  
(P) Wayne Hillis  
(C) Carolyn Fletcher

**Viola**
Landmark Baptist Church  
Arkansas - North Arkansas  
PO Box 55 Elizabeth, AR, 72531  
(C) Shirley Netterville

**Waldo**
First Baptist Church  
Arkansas - Columbia  
PO Box 385 Waldo, AR, 71770  
(P) David Watkins  
(C) Jerry D Hicks

Mount Vernon Baptist Church  
Arkansas - Columbia  
362 Columbia Rd. 134 Waldo, AR, 71770  
(P) Tim Vines  
(C) Jane Hammond

Pleasant Hill Baptist Church  
Arkansas - Columbia  
2160 Columbia Road 12 Magnolia, AR, 71753  
(P) Justin Clark  
(C) Heather Casey

Shiloh Baptist Church  
Arkansas - Columbia  
1130 N Olive Waldo, AR, 71770  
(P) Larry Linam  
(C) Scott McDonald

**Walnut Ridge**
Fellowship Baptist Church  
Arkansas - Jonesboro  
156 Lawrence 418 Walnut Ridge, AR, 72476  
(P) John Durham  
(C) Rosemary Brunson

**Ward**
Charity Baptist Church  
Arkansas - Mount Calvary (AR)  
PO Box 286 Ward, AR, 72176  
(P) Keith Lewis  
(C) Lynn Taylor

**Warren**
Calvary Baptist Church  
Arkansas - Judson (AR)  
605 Sturgis St Warren, AR, 71671  
(P) Reuel Cruce  
(C) Aimee Morgan

Cross Roads Baptist Church  
Arkansas - Judson (AR)  
608 Highway 278 W Warren, AR, 71671  
(P) Sidney Mcgraw  
(C) Steven Dawkins

Farmville Baptist Church  
Arkansas - Judson (AR)  
1498 Bradley 32 Rd Warren, AR, 71671  
(P) Billy Biggs  
(C) Lisa Biggs

**West Helena**
Fourth Street Baptist Church  
Arkansas - Mount Vernon  
1228 N Fourth West Helena, AR, 72390  
(P) Lance Madden  
(C) Beth Carruth

Harmony Baptist Church  
Arkansas - Mount Vernon  
801 Airport Rd West Helena, AR, 72390  
(P) Fred Garrison  
(T) Brenda Holland

**White Hall**
Calvary Baptist Church  
Arkansas - BMA of Central Arkansas  
PO Box 7805 Pine Bluff, AR, 71611  
(P) Rodney Castleberry  
(C) Thelma Dunlap
Lemonwood Baptist Church  
Arkansas - BMA of Central Arkansas  
920 Shephard Dr White Hall, AR, 71602  
(P) Ronnie Johnson  
(C) Joanie Ashcraft

Wynne  
Grace Baptist Church  
Arkansas - Mount Vernon  
722 County Road 532 Wynne, AR, 72396  
(P) David Mcdougald  
(C) Teressa Davis

New Hope Baptist Church  
Arkansas - Mount Vernon  
644 County Road 724 Wynne, AR, 72396  
(P) Drew Hibbitts  
(C) Phyllis Latham

CALIFORNIA

Anaheim  
Orange Avenue Baptist Church  
California - Southern Coast  
1853 W Orange Ave Anaheim, CA, 92804  
(P) Paul Fietzek

Bloomington  
Calvary Baptist Church  
California - Southern Coast  
PO Box 283 Bloomington, CA, 92316  
(C) Bobi Morgan

Escalon  
First Missionary Baptist Church  
California - Mid-State  
PO Box 531 Escalon, CA, 95320  
(P) Carlos Velasquez  
(C) Mary S Brannon

Fremont  
Memorial Baptist Church  
California - Mid-State  
4467 Stevenson Blvd Fremont, CA, 94538  
(P) Ralph Krisell  
(C) Vanessa Ramirez

Gardena  
First Missionary Baptist Church  
California - Southern Coast  
1429 W 182Nd St Gardena, CA, 90248  
(P) Stuart Kinzie  
(C) Lori Kinzie

Hesperia  
Temple Baptist Church  
California - Southern Coast  
11222 Maple Ave Hesperia, CA, 92345  
(P) Randy L Burk  
(C) Brenda Hawk

La Verne  
Calvary Baptist Church  
California - Southern Coast  
2990 Damien Ave La Verne, CA, 91750  
(P) Lincoln A Dial  
(C) Carla Dial

Phelan  
Cornerstone Baptist Church  
California - Southern Coast  
PO Box 293536 Phelan, CA, 92329  
(P) Jon Sparlin  
(C) Siri Anderson

Ridgecrest  
Bethel Baptist Church  
California - BMA of California  
722 E Dolphin Ave Ridgecrest, CA, 93555  
(P) Ross Menzel  
(C) Lisa Baker

Vacaville  
Faith Missionary Baptist Church  
California - Mid-State  
PO Box 928 Vacaville, CA, 95696  
(P) Jason White  
(C) Judy Boykin

COLORADO

Eaton  
Grace Community Mission  
310 Juniper Ave Eaton, CO, 80615  
(P) James Adams

Elizabeth  
Journey of Faith Baptist Church  
California - BMA of California  
PO Box 593 Kiowa, CO, 80117  
(P) Rick Mills  
(C) Wanda Cantrell

Kiowa  
Majestic View Baptist Church  
PO Box 490 Kiowa, CO, 80117  
(P) John S Smith  
(C) Brenda Kelly
Pueblo West
River of Grace Baptist Church
84 S Masters Dr Unit 6 Pueblo West, CO, 81007
(P) Paul Medved

FLORIDA

Coral Springs
Temple Gate Baptist Church
Florida - BMA of Central Florida
10275 Sw 1St Ct Coral Springs, FL, 33071
(C) Kimberly Almaguer

Destin
Living Stone Russian Mission
Florida - BMA of Northwest Florida
3423 Elaunta St Loganville, GA, 30052
(P) Boris Lebedev

Ft Walton Beach
Ark of Salvation Russian Mission
Florida - BMA of Northwest Florida
118 Wright Pkwy Nw Ft Walton Beach, FL, 32548
(P) Boris Lebedev

Jacksonville
Rolling Hills Baptist Church
Florida - BMA of Central Florida
840 Permento Ave Jacksonville, FL, 32221
(P) Steven L. Gunter
(C) Marvin BJ Williams

Lake City
Anchor Baptist Church
Florida - BMA of Central Florida
5187 216Th St Lake City, FL, 32024
(P) John Paul Holt
(C) Jenelle Holt

Lakeland
Christina Park Baptist Church
Florida - BMA of Central Florida
445 W County Road 540A Lakeland, FL, 33813
(P) Henry Fuentes Sr.
(C) Mary Powell

North Lakeland Baptist Church
Florida - BMA of Central Florida
PO Box 93233 Lakeland, FL, 33804
(P) Richard Mullins
(C) Rlivia Bagley

Lehigh Acres
Trinity Baptist Church
Florida - BMA of Central Florida
4102 Lee Blvd Lehigh Acres, FL, 33971
(P) Tony Ippolito

McDavid
Grace Baptist Church
Florida - BMA of Northwest Florida
1410 N Century Blvd Mc David, FL, 32568
(P) Earle Green
(C) Mary Watson

Palatka
Silver Lake Missionary Baptist Church
Florida - BMA of Central Florida
PO Box 1638 Palatka, FL, 32178
(P) Phillip Wilkinson
(C) Louvenia C Williams

Pensacola
First Slavic Baptist Church of Pensacola
Florida - BMA of Northwest Florida
4116 W Jackson St Pensacola, FL, 32505
(P) Avel Epishin
(C) Marina Bilovol

Parkview Baptist Church
Florida - BMA of Northwest Florida
119 Rosalyn Way Pensacola, FL, 32505
(P) William H Chancery
(C) Betty L Sims

GEORGIA

Cumming
Stonepoint Church Mission
Alabama - BMA of Alabama
PO Box 3029 Cumming, GA, 30028
(P) Todd Cox

HAWAII

Ewa Beach
Ali‘i Baptist Church
Ala PO Box 60399 Ewa Beach, HI, 96706
P) Hugh Dusza
(C) Pamela Dusza

Waipahu
Na Koa Baptist Church
98-530 Kaamilo St Aiea, HI, 96701
(P) William Flores
IDAHO

Post Falls
Grace Baptist Church
13329 W Hayden Ave Post Falls, ID, 83854
(C) Donna Tincup

ILLINOIS

Bushnell
Emmanuel Baptist Church
202 E Fillmore St Sciota, IL, 61475
(P) Willie R Mccoy
(C) Penny Williams

Caseyville
Friendship Baptist Church
909 Bethel Mine Rd Caseyville, IL, 62232
(P) Ron Beardsley
(C) Deena Williams

Melrose Park
Seventeenth Avenue Baptist Church
1804 N 17Th Ave Melrose Park, IL, 60160
(C) Lavonne Schmidt

Tabernaculo Metropolitano Baptist Church
1804 N 17Th Ave Melrose Park, IL, 60160
(P) Hector Crespo
(C) Thomas Williamson

Sparta
Loyalty Baptist Church
11940 State Route 154 Sparta, IL, 62286
(P) Thomas E Foster, Jr
(C) Lana Foster

LANSING

Lansing Baptist Church
Kansas - BMA of Kansas City
599 E Eisenhower Rd Lansing, KS, 66043
(C) C/O Paula Lilleston

Wichita
Fellowship Baptist Church
Kansas - Bethel
3540 S Saint Francis St Wichita, KS, 67216
(P) Stanley E. Allen
(C) Stanley E Allen

INDIANA

Bloomington
Calvary Baptist Church
3501 N Prow Rd Bloomington, IN, 47404
(P) Brian Stewart

Michigan City
Freedom Missionary Baptist Church
Michigan - Great Lakes
426 Ogden Ave Michigan City, IN, 46360
(P) Terry L Mckinney
(C) Linda M Mckinney

KANSAS

Galena
First Regular Baptist Church
Kansas - Bethel
PO Box 218 Galena, KS, 66739
(P) Aaron Polok
(C) Leigh Ann Ryan

Garland
Mount Zion Baptist Church
Kansas - Bethel
2629 Eagle Rd Garland, KS, 66741
(P) Rick Womack
(C) Marilyn Webster

Girard
Mount Olive Baptist Church
Kansas - Bethel
PO Box 244 Girard, KS, 66743
(P) Tom Lewis
(C) Judy Boore

Pittsburg
Meadowside Baptist Church
Kansas - Bethel
1406 S Rouse St Pittsburg, KS, 66762
(C) Angela Watson
LOUISIANA

**Abita Springs**
Trinity Baptist Church
Louisiana - Trinity (LA)
PO Box 1454 Covington, LA, 70434
(P) Winfred W Baker
(C) Mike Waters

**Amite**
Shady Grove Baptist Church
Louisiana - Trinity (LA)
22064 Highway 1061 Amite, LA, 70422
(P) Harold Bankston

**Bastrop**
Bethany Baptist Church
Louisiana - Mount Calvary (LA)
10447 Boswell St Bastrop, LA, 71220
(P) Jimmy Yocum
(C) Yvonne Belin

**Baton Rouge**
River Oaks Baptist Church
Louisiana - Trinity (LA)
14969 Old Hammond Hwy Baton Rouge, LA, 70816
(P) Buck Hughes
(C) Kerri Bennett

**Bernice**
Mount Sterling Baptist Church
Louisiana - Mount Calvary (LA)
209 Patrick Church Rd Bernice, LA, 71222
(P) Jerry Fletcher
(C) Barbara Pilgreen

**Campti**
Coulee Bethel Baptist Church
Louisiana - Springhill
2146 Highway 486 Campti, LA, 71411
(P) Ronny Moore
(C) Donna Horn

**Denham Springs**
Cane Market Rd Baptist Church
Louisiana - Trinity (LA)
PO Box 425 Watson, LA, 70786
(P) Terry Booth
(C) Waleah Bergeron

Plainview Baptist Church
Louisiana - Trinity (LA)
25162 Joe May Rd Denham Springs, LA, 70726
(P) Tommy Shipp
(C) Darlene Chachere

**Farmerville**
Franklin Street Baptist Church
Louisiana - Mount Calvary (LA)
PO Box 268 Farmerville, LA, 71241
(P) Robert Davis
(C) Donna Johnson

**Franklinton**
Canaan Baptist Church
Mississippi - Hobolochitto
18486 Sanders Rd Franklinton, LA, 70438
(P) Stanley Adams
(C) Mattie Seal

**Hall Summit**
Hall Summit Baptist Church
Louisiana - Springhill
PO Box 116 Hall Summit, LA, 71034
(P) Carl Don Word
(C) Kimberly Page

**Kentwood**
Bolivar Baptist Church
Louisiana - Trinity (LA)
18329 Highway 440 Kentwood, LA, 70444

**Monroe**
Eastside Baptist Church
Louisiana - Mount Calvary (LA)
402 Highway 852 Rayville, LA, 71269
(P) Robert Smith
(C) Ann Smith

Evergreen Park Baptist Church
Louisiana - Mount Calvary (LA)
506 Sandal St West Monroe, LA, 71292
(C) Nell Hall

**Pearl River**
The Crossing
1678 Marina Dr Slidell, LA, 70458
(P) Samuel D Husser
(C) Sue Husser

**Plain Dealing**
Chalybeate Springs Baptist Church
Louisiana - Springhill
PO Box 717 Plain Dealing, LA, 71064
(P) Wayne Raines
(C) Patsy McGuire
Immanuel Baptist Church
Louisiana - Springhill
PO Box 386 Plain Dealing, LA, 71064
(C) Sarah Gilley

Pride
Victory Baptist Church
Louisiana - Trinity (LA)
14759 Denham Rd Pride, LA, 70770
(P) George Scruggs Jr
(C) Jennifer Scruggs

Ringgold
Faith Baptist Church
Louisiana - Springhill
PO Box 56 Ringgold, LA, 71068
(C) Helen Parker

Spearsville
Liberty Baptist Church
Louisiana - Mount Calvary (LA)
534 Liberty Church Rd Spearsville, LA, 71277
(C) Evelyn Beaird

Mount Olive Baptist Church
Louisiana - Mount Calvary (LA)
127 Kyle Rd Downsville, LA, 71234
(P) Buddy Boatright
(C) Sally Knight

Pilgrims Rest Baptist Church
Arkansas - BMA of South Arkansas
902 Pilgrims Rest Church Rd Spearsville, LA, 71277
(P) Nick Andrews
(C) Susan Stringer

Springhill
Dorcheat Acres Baptist Church
Louisiana - Springhill
710 Reynolds St Springhill, LA, 71075
(C) Carl G Budwah Jr

East Side Baptist Church
Louisiana - Springhill
PO Box 637 Springhill, LA, 71075
(P) Walter Holmes
(C) Gloria Waits

First Baptist Church
Louisiana - Springhill
PO Box 247 Springhill, LA, 71075
(P) Chris Lucy
(C) Mary Williams

Walnut Road Baptist Church
Louisiana - Springhill
24012 Highway 157 Springhill, LA, 71075
(P) Jake Vandenburg
(C) Lisa Walker

Vidalia
Calvary Baptist Church
Louisiana - Mount Calvary (LA)
2001 Murray Dr Vidalia, LA, 71373
(P) Charles Bobo
(C) James Mullins

MAINE

Thomaston
Trinity Baptist Church
PO Box 25 Thomaston, ME, 4861
(P) Larry E. Wheelis
(C) Ethel L. Powell

MICHIGAN

Battle Creek
Harmony Baptist Church
Michigan - Great Lakes
292 Mcallister Rd Battle Creek, MI, 49014
(P) Matthew McLeod
(C) Barbara Vantrease

Dowagiac
Dowagiac Baptist Church
Michigan - Great Lakes
PO Box 482 Dowagiac, MI, 49047
(C) Wendy Davis

Flint
Master's House Deaf Church
PO Box 320902 Flint, MI, 48532
(P) John Bienlein
(C) Laurie Williams

Shiloh Baptist Church
Michigan - Great Lakes
5224 N Belsay Rd Flint, MI, 48506
(P) Todd Sanderson

Hemlock
Calvary Baptist Church
Michigan - Great Lakes
247 N Fordney Rd Hemlock, MI, 48626
(P) Gary Shooltz
(C) Ruth Marino
Kalamazoo
Twelfth Street Baptist Church
3911 S 12Th St Kalamazoo, MI, 49009
(P) Thadeus Stout
(C) Patricia L Otto

Lansing
New Home Baptist Church
Michigan - Great Lakes
3133 Pleasant Grove Rd Lansing, MI, 48910
(P) Christopher G Draney
(C) June Mankey

Olivet Baptist Church
5455 W Willoughby Rd Lansing, MI, 48911
(P) John Harris

Paw Paw
Unity Missionary Baptist Church
Michigan - Great Lakes
47391 County Road 665 Paw Paw, MI, 49079
(P) Archie W Lhamon, Sr
(C) Dorothy Lhamon

Swartz Creek
Cornerstone Baptist Church
6273 Miller Rd Swartz Creek, MI, 48473
(P) Nathan Brown
(C) Lucy Swedorske

MINNESOTA

Brooklyn Park
New Life Mission Baptist Church
6509 Horseshoe Bend Dr Hamel, MN, 55340
(P) Alexander Chepurnoy

MISSISSIPPI

Amory
East Amory Baptist Church
Mississippi - Tombigbee
905 Hatley Rd Amory, MS, 38821
(P) Roger Akers
(C) Peggy Fooshee

Providence Baptist Church
Mississippi - Harmony (MS)
1311 Highland Dr Amory, MS, 38821
(P) Michael Easter
(C) Martha Parker

Anguilla
Zion Baptist Church
Mississippi - Delta

Baldwyn
Friendship Baptist Church
Mississippi - Tombigbee
1032 Road 2578 Baldwyn, MS, 38824
(P) Forrest Sheffield
(C) Earl Stone

Parkview Baptist Church
Mississippi - Harmony (MS)
239 County Road 911 Guntown, MS, 38849
(P) Daniel Hines
(C) Bonny M Moore

South Prentiss Baptist Church
Mississippi - Tombigbee
95 County Road 5331 Baldwyn, MS, 38824
(P) Dan Mobley
(C) Cori James

Bassfield
Bethel Baptist Church
Mississippi - Oak Grove
7 Anderson Rd Bassfield, MS, 39421
(P) Joseph Bain
(C) Freida McNeese

Bay Springs
First Baptist Church
Mississippi - Big Creek
PO Box O Bay Springs, MS, 39422
(P) James Sprayberry
(C) Leigh White

Salem Baptist Church
Mississippi - Big Creek
723 County Road 17 Bay Springs, MS, 39422
(P) Clay Smith
(C) Tim Upton

Union Baptist Church
Mississippi - Big Creek
1283 Scr 13 Bay Springs, MS, 39422
(P) Adam Sloan
(C) Bobby Blackwell

Beaumont
Fairhope Baptist Church
Mississippi - East Central
260 Arlington Loop Beaumont, MS, 39423
(P) Wendell Helton
(C) Yesleta Jordan

3599 Sunflower Rvr Rd Rolling Fork, MS, 39159
(C) Pamela Phillips
Bentonia
Scotland Baptist Church
Mississippi - Capitol
5617 Scotland Rd Bentonia, MS, 39040
(P) Glenn Allen
(C) Shirley Gilmer

Biloxi
El Camino Mission - Biloxi
Mississippi - Oak Grove
4113 Highway 15 N Laurel, MS, 39440
(P) Jaime Galicia

Heritage Baptist Church
Mississippi - Ten Mile
15368 Shriners Blvd Biloxi, MS, 39532
(P) Randy Heddings
(C) Anglia Goss

Temple Baptist Church
Mississippi - Ten Mile
1860 N Popps Ferry Rd Biloxi, MS, 39532
(P) Jack Patton, Jr
(C) Lorna Shoemaker

Booneville
Forked Oak Baptist Church
Mississippi - Harmony (MS)
1A County road 518B Rienzi, MS, 38865
(P) Ricky D Johnson
(C) Carolyn McCombs

Brandon
Calvary Baptist Church
Mississippi - Capitol
1239 Highway 471 Brandon, MS, 39042
(P) Adair Jernigan
(C) Delores Ladd

Brooklyn
Cypress Creek Baptist Church
Mississippi - Ten Mile
2731 Highway 29 Brooklyn, MS, 39425
(P) Kenneth Shelton
(C) Lavetta Mixon

Burnsville
Freedom Baptist Church
Mississippi - Harmony (MS)
519 HWY 365 Burnsville, MS, 38833
(P) Bobby Elliott
(C) Deborah Elrod

Rowland Mills Baptist Church
Mississippi - Judson (MS)

Carriere
First Of Henleyfield Baptist Church
Mississippi - Hobolochitto
60 Joseph Burks Rd Carriere, MS, 39426
(P) Vernon Watts
(C) Jack Burks

Lee's Chapel #1 Baptist Church
Mississippi - Hobolochitto
PO Box 379 Carriere, MS, 39426
(P) Randall Childs
(C) Yvonne Penton

Mount Carmel Baptist Church
Mississippi - Hobolochitto
326 Mount Carmel Rd Carriere, MS, 39426
(P) Bro. Cedric Lumpkin
(C) Brenda Johnson

Cleveland
Homestretch Baptist Church
Mississippi - BMA of Mississippi
PO Box 233 Cleveland, MS, 38732
(P) Edward Duvall
(C) Juanita W Green

Clinton
Grace Baptist Church
903 Newitt Vick Dr Vicksburg, MS, 39183
(P) Daniel Bartlett

Collinsville
New Hope Baptist Church
11642 Highway 494 Collinsville, MS, 39325
(P) Martin E Doole, Jr

Columbia
Good Hope Baptist Church
Mississippi - Oak Grove
208 Good Hope Rd Columbia, MS, 39429
(P) Justin Cameron
(C) Betty Speights

Mount Gilead Baptist Church
Mississippi - Oak Grove
137 Mount Gilead Rd Columbia, MS, 39429
(C) Eric Ramshur
Temple Baptist Church
Mississippi - Oak Grove
402 Chinaberry Ave Columbia, MS, 39429
(C) Martha Ellis

Columbus
Caledonia Mission
7840 Wolfe Rd Columbus, MS, 39705
(P) Robert D Burch

Corinth
Central Baptist Church
Mississippi - Harmony (MS)
241 County Road 218 Corinth, MS, 38834
(P) Frank Wilson
(C) Linda Sellers

Farmington Baptist Church
Mississippi - Harmony (MS)
84 County Road 106A Corinth, MS, 38834
(P) Bryan Atwood
(C) Tina Moss

Decatur
Old Paths Baptist Mission
Louisiana - Trinity (LA)
420 Barnett Rd Decatur, MS, 39327 (P)
(P) David Tero

Diamondhead
Redemption Baptist Mission
Mississippi - Ten Mile
PO Box 6303 Diamondhead, MS, 39525
(P) Wesley Martin

Ellisville
Central Baptist Church
Mississippi - Big Creek
509 Blank St Ellisville, MS, 39437
(P) Joseph Harris

Mount Moriah Baptist Church
Mississippi - Big Creek
1164 Old Highway 15 S Ellisville, MS, 39437
(P) Ray Matthews
(C) Linda Matthews

New Bethany Baptist Church
Mississippi - Big Creek
2798 Highway 588 Ellisville, MS, 39437
(P) Ricky Owens
(C) Kathy Hinton

Riverside Baptist Church
Mississippi - Big Creek
383 Riverside Church Rd Ellisville, MS, 39437
(P) Medrick H Savell
(C) Shellie Galjour

White Oak Baptist Church
224 Ira G Odom Rd Ellisville, MS, 39437
(P) Robert Ramsey
(C) James Lawrence

Florence
Trinity Baptist Church
Mississippi - Capitol
128 Highway 469 N Florence, MS, 39073
(P) James W Brown
(C) Debbie Willoughby

Forest
Magnolia Heights Baptist Church
Mississippi - Big Creek
19229 Highway 80 Forest, MS, 39074
(P) Christopher Sledge
(C) Jeremy Ezell

Fulton
Bethel Baptist Church
Mississippi - Harmony (MS)
445 Bethel Church Rd Fulton, MS, 38843
(P) Kevin Clayton
(C) Jaime Wheele

Big Oak Baptist Church
Mississippi - Harmony (MS)
1340 Greenwood Church Rd Fulton, MS, 38843
(P) Kelly Knight
(C) Patty Jenkins

East Fulton Baptist Church
Mississippi - Tombigbee
105 Digby Rd Fulton, MS, 38843
(P) John A Lewis
(C) Beverly Beane

Greenwood Baptist Church
Mississippi - Tombigbee
1400 Greenwood Church Rd Fulton, MS, 38843
(C) Merrie Comer

Hopewell Baptist Church
Mississippi - Tombigbee
1975 Hopewell Keys Rd Fulton, MS, 38843
(C) James Mcmillen
Mount Pisgah Baptist Church
Mississippi - Tombigbee
2151 Blue Ridge Rd Fulton, MS, 38843
(P) Scott Bryant
(C) Gwyndola Umfress

Mount Pleasant Baptist Church
Mississippi - Tombigbee
PO Box 901 Fulton, MS, 38843
(P) Tim Holsonback
(C) Vicki Hamm

Walnut Grove Baptist Church
Mississippi - Tombigbee
1906 S Adams St Fulton, MS, 38843
(P) Matt Hudson
(C) Rebecca Armstrong

**Gautier**
North Gautier Baptist Church
Mississippi - Gulf
2405 Callie Rd Gautier, MS, 39553
(P) Nick Seymour
(C) Bud Bloom

**Greenville**
Harmony Baptist Church
Mississippi - Delta
PO Box 4512 Greenville, MS, 38704
(P) Stephen Ramsey
(C) Sarah S Harris

**Gulfport**
Campground Baptist Church
Mississippi - Ten Mile
20577 Highway 53 Gulfport, MS, 39503
(P) Wallace Williams
(C) Kristin Thomas

First of Orange Grove Baptist Church
Mississippi - Ten Mile
15486 Orange Grove Rd Gulfport, MS, 39503
(P) Chris Flynn
(C) Linda Foster

O’Neal Road Baptist Church
Mississippi - Ten Mile
14049 Oneal Rd Gulfport, MS, 39503
(C) Diane Reed

**Guntown**
Grace Baptist Church
Mississippi - Harmony (MS)
126 Sleepy Hollow Dr Baldwyn, MS, 38824
(P) Neil Murphy
(C) Andrea Parker

Unity Baptist Church
Mississippi - Harmony (MS)
925 County Road 1303 Guntown, MS, 38849
(C) David Long

**Hattiesburg**
Cornerstone Baptist Church
Mississippi - Oak Grove
3202 W 7Th St Hattiesburg, MS, 39401
(P) Glen M Pace

El Camino Mission - Hattiesburg
Mississippi - Oak Grove
4113 Highway 15 N Laurel, MS, 39440

First Of Oak Grove Baptist Church
Mississippi - Oak Grove
4931 Old Highway 11 Hattiesburg, MS, 39402
(P) Gregory Bennett
(C) Wanda Stringer

Magnolia Baptist Church
Mississippi - Oak Grove
PO Box 15907 Hattiesburg, MS, 39404
(P) Greg Medenwald
(C) Ellen Reece

South Forrest Baptist Church
464 Churchwell Rd Hattiesburg, MS, 39401
(P) Sidney Farmer

Westover Baptist Church
Mississippi - Oak Grove
4903 W 4th St Hattiesburg, MS, 39402
(P) Sam Oglesby
(C) Carolyn Hagler

**Hernando**
Life Pointe Baptist Church
Mississippi - BMA of Mississippi
50 Getwell Rd S Hernando, MS, 38632

**Horn Lake**
Calvario Camino Verdad y Vida
5145 Highway 51 N Horn Lake, MS, 38637
(P) Byron Daniel

Calvary Baptist Church
Arkansas - BMA of Arkansas
5145 Highway 51 N Horn Lake, MS, 38637
(P) Gregory Cook
(C) Whitney Woods
Indianola
All Nations Baptist Church
Mississippi - Great River
103 French Rd Indianola, MS, 38751
(P) Donnie Logan
(C) Tammy Simmion

Iuka
Mount Glory Baptist Church
Mississippi - Judson (MS)
275 County Road 992 Iuka, MS, 38852
(P) Neil Edmondson
(C) Monica Moss

Sardis Baptist Church
18 County Road 435 Iuka, MS, 38852
(P) Tony Lambert
(C) Kathleen Kiddy

Jackson
Westhaven Baptist Church
Mississippi - Capitol
2305 Memorial Cir Flora, MS, 39071
(P) Junior Strickland
(C) Tracy Strickland

Kiln
Wolf Creek Baptist Church
Mississippi - Hobolochitto
29280 Deschamp Rd Pass Christian, MS, 39571
(C) E J Martin

Kosciusko
Shiloh Baptist Church
Mississippi - Capitol
4440 Cr 3024 Kosciusko, MS, 39090
(P) Matt Steed
(C) Beth Burkes

Laurel
El Camino Baptist Church
Mississippi - Big Creek
4113 Highway 15 N Laurel, MS, 39440
(P) Estuardo Marroquin
(C) Yasmin Marroquin

Fairview Baptist Church
Mississippi - Big Creek
58 Poole Creek Ballfield Rd Laurel, MS, 39443
(C) Eleanor Burge

Fifth Avenue Baptist Church
Mississippi - Big Creek
2917 N 5Th Ave Laurel, MS, 39440
(P) Xavier Joshua

(C) Zina Joshua

First Of Calhoun Baptist Church
Mississippi - Big Creek
14 Calhoun Cemetary Rd Laurel, MS, 39443
(P) Leon Carmical
(C) Cherrie Dearman

First Of Shady Grove Baptist Church
Mississippi - Big Creek
4514 Highway 15 N Laurel, MS, 39443
(P) Jason Goodwin
(C) David Parker

Hopewell Baptist Church
Mississippi - Big Creek
95 Jasper Highway 533 Laurel, MS, 39443
(P) Steven Clark
(C) Linda Smith

Lebanon Baptist Church
Mississippi - Big Creek
460 Lebanon Rd Laurel, MS, 39443
(P) Ken Riley
(C) Janice Bryant

Parkview Baptist Church
Mississippi - Big Creek
930 N 10Th Ave Laurel, MS, 39440
(P) Shane Singleton
(C) Judy Eavenson

Pine Ridge Baptist Church
Mississippi - Big Creek
220 Service Rd Laurel, MS, 39443
(P) Brandon Wilson
(C) Michelle Blackwell

Sharon Missionary Baptist Church
Mississippi - Big Creek
4346 Sharon Rd Laurel, MS, 39443
(P) Joe Watson
(C) Nancy Dearman

Springhill Baptist Church
Mississippi - Big Creek
558 Springhill Rd Laurel, MS, 39443
(P) Dewitt Bain
(C) Cindy McLaughlin

Temple Baptist Church
Mississippi - Big Creek
12 Hillcrest Dr Laurel, MS, 39440
(P) Cliff Jenkins
(C) Patsy Ruffin
Leakesville
Calvary Baptist Church
Mississippi - East Central
PO Box 727 Leakesville, MS, 39451
(P) Greg Hillman
(C) Stacey Pipkins

Leakesville Missionary Baptist Church
Mississippi - Washington (MS)
PO Box 1273 Leakesville, MS, 39451
(P) Wilkie Parker
(C) Gail Hamilton

Pilgrim Rest Baptist Church
Mississippi - Washington (MS)
125 Pilgrims Rest Rd Leakesville, MS, 39451
(P) Jourdon Colburn
(C) Vickie Everett

Long Beach
Central Baptist Church
PO Box 687 Long Beach, MS, 39560
(P) Jeff Arrington
(C) Angela Arrington

Divine Grace Baptist Church
Mississippi - Ten Mile
PO Box 1392 Long Beach, MS, 39560
(P) Mike Angus
(C) Michelle Angus

Louin
First Baptist Church
Mississippi - Big Creek
92 County Road 1543 Louin, MS, 39338
(P) Keith Ulmer
(C) Rosamond Ward

Palestine Baptist Church
Mississippi - Big Creek
167 Downs Rd Bay Springs, MS, 39422
(C) Anna R Roberts

Louise
Bethel Baptist Church
Mississippi - Delta
PO Box 43 Louise, MS, 39097
(P) Jim Ingram
(C) Renee Pruden

Lucedale
Calvary Baptist Church
Mississippi - Washington (MS)
292 Old Highway 26 Lucedale, MS, 39452
(P) Kelly Byrd
(C) Colleen Murray

Canaan Missionary Baptist Church
Mississippi - Washington (MS)
108 Gavin Havard Rd Lucedale, MS, 39452
(P) Hunter Phillips
(C) Judy Havard

Corinth Baptist Church
Mississippi - Washington (MS)
231 Fig Farm Rd Lucedale, MS, 39452
(P) Jeff Bass
(C) Jackie Pierce

Movella Baptist Church
Mississippi - Washington (MS)
175 Movella Church Rd Lucedale, MS, 39452
(P) Joey Reus
(C) Robin Cochran

Oak Grove Baptist Church
Mississippi - Washington (MS)
14170 Highway 98 Lucedale, MS, 39452
(P) John Grimes
(C) Joanie Evans

Pineview Baptist Church
Mississippi - Washington (MS)
120 Bennie Wall Rd Lucedale, MS, 39452
(P) Brad Crow

Red Creek Baptist Church
Mississippi - Washington (MS)
200 Red Creek Church Rd Lucedale, MS, 39452
(P) Sam McClure
(C) Amy McClure

Rhymes Baptist Church
Mississippi - Washington (MS)
1056 Lamar St Lucedale, MS, 39452
(P) Colin Powell
(C) Bill Cooley

Sandhill Baptist Church
Mississippi - Washington (MS)
4195 Highway 63 N Lucedale, MS, 39452

Temple Baptist Church
Mississippi - Washington (MS)
88 Summer St Lucedale, MS, 39452
(P) B J Hudson
(C) Louise Helton
<table>
<thead>
<tr>
<th>Location</th>
<th>Church Name</th>
<th>Address</th>
<th>Phone</th>
<th>Contact Person</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lumberton</td>
<td>East Main Baptist Church</td>
<td>307 E Main Ave Lumberton, MS, 39455</td>
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<td>C/O Priscilla McGill</td>
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<tr>
<td>Mantachie</td>
<td>Centerville Baptist Church</td>
<td>25 Centerville Church Rd Mantachie, MS, 38855</td>
<td>(P)</td>
<td>Greg Jones</td>
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<td></td>
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<td></td>
<td>(C)</td>
<td>Linda Curtiss</td>
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<td>First Baptist Church</td>
<td>PO Box 159 Mantachie, MS, 38855</td>
<td></td>
<td>Wanda K Grimes</td>
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<td></td>
<td>New Hope Baptist Church</td>
<td>591 New Hope Church Rd Mantachie, MS, 38855</td>
<td>(P)</td>
<td>Cody Tucker</td>
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<td></td>
<td>(C)</td>
<td>Casey J Clayton</td>
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<td>Oak Grove Baptist Church</td>
<td>PO Box 276 Mantachie, MS, 38855</td>
<td>(P)</td>
<td>Rodney Lindsey</td>
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<td>(C)</td>
<td>Jewell Thompson</td>
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<td>Tombigbee Baptist Church</td>
<td>383 Tombigbee Chch Rd Mantachie, MS, 38855</td>
<td>(P)</td>
<td>Joseph Jones</td>
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<td>(C)</td>
<td>Sam Kirksey</td>
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<tr>
<td>McHenry</td>
<td>Unity Baptist Church</td>
<td>236 Hwy 49 Mchenry, MS, 39561</td>
<td>(P)</td>
<td>Donnie Sims</td>
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<td>(C)</td>
<td>Teresa Sauls</td>
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<td>McLain</td>
<td>Buffalo Baptist Church</td>
<td>2228 Loop Rd McLain, MS, 39456</td>
<td>(P)</td>
<td>Donald Brown</td>
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<td>Regina Brelan</td>
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<td>Midway Baptist Church</td>
<td>30 Shorty Oneal Rd Leakesville, MS, 39451</td>
<td>(P)</td>
<td>Johnny Williams</td>
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<td>(C)</td>
<td>Diane Helton</td>
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<tr>
<td>Meridian</td>
<td>Broadmoor Baptist Church</td>
<td>5426 Highway 39 N Meridian, MS, 39305</td>
<td>(P)</td>
<td>Chris Floyd</td>
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<td>Stephanie Holifield</td>
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<td>Moss Point</td>
<td>Faith Baptist Church</td>
<td>6212 Grierson St Moss Point, MS, 39563</td>
<td>(P)</td>
<td>Randall Knight</td>
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<td>(C)</td>
<td>Joanna Clarke</td>
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<tr>
<td>Mount Olive</td>
<td>Shiloh Baptist Church</td>
<td>795 Highway 532 Mount Olive, MS, 39119</td>
<td>(P)</td>
<td>Bryson Haden</td>
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<td>(C)</td>
<td>Wanda Clark</td>
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<tr>
<td>Natchez</td>
<td>Trace City Baptist Church</td>
<td>PO Box 814 Natchez, MS, 39121</td>
<td>(P)</td>
<td>Ronnie Randall</td>
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<tr>
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<td></td>
<td></td>
<td>(C)</td>
<td>Natalie Scroggins</td>
</tr>
<tr>
<td>Neely</td>
<td>Washington Baptist Church</td>
<td>189 Sand Ridge Rd Neely, MS, 39461</td>
<td>(P)</td>
<td>Rayburn Freeman</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(C)</td>
<td>Joy Hillman</td>
</tr>
<tr>
<td>Ocean Springs</td>
<td>First Baptist Church of Windsor Park</td>
<td>PO Box 826 Ocean Springs, MS, 39566</td>
<td>(P)</td>
<td>Eddie Lambert</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(C)</td>
<td>Betty Jean Hilton</td>
</tr>
<tr>
<td></td>
<td>Springhill Baptist Church</td>
<td>17403 Indian Ln Vancleave, MS, 39565</td>
<td>(P)</td>
<td>Duane Ledlow</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(C)</td>
<td>Kelly Hutcherson</td>
</tr>
<tr>
<td>Olive Branch</td>
<td>Covenant Life Church</td>
<td>8589 Bell Brook Dr Olive Branch, MS, 38654</td>
<td>(P)</td>
<td>Jake Cooper</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>(C)</td>
<td>Angie Champion</td>
</tr>
</tbody>
</table>
New Beginnings Baptist Church
Arkansas - BMA of Memphis
6125 Pleasant Hill Rd Olive Branch, MS, 38654
(P) Allan Lunyou
(C) Wanda Tuck

**Ovett**
Bible Baptist Church
Mississippi - East Central
725 Will Young Rd Ovett, MS, 39464
(P) Edward Williams
(C) Bonnie J Wilson

Good Hope Baptist Church
Mississippi - Big Creek
2304 Highway 15 S Ovett, MS, 39464
(P) Ricky Mitchell
(C) Raymond Landrum

**Oxford**
Midway Baptist Mission
Mississippi - Harmony (MS)
PO Box 802 Batesville, MS, 38606
(C) Dorothy Shroads

Way, Truth, Life Mission - Oxford
170 County Road 215 Oxford, MS, 38655
(P) Luis Huchin

**Pascagoula**
Spencer Memorial Baptist Church
Mississippi - Gulf
3607 Lanier Ave Pascagoula, MS, 39581
(P) Craig Ladner
(C) Jeraldine Hanlon

Woodlawn Baptist Church
Mississippi - Gulf
2919 Old Mobile Ave Pascagoula, MS, 39581
(P) Sidney Davis
(C) Wanda Davis

**Pearl**
Skyway Hills Baptist Church
Mississippi - Capitol
3790 Highway 80 E Pearl, MS, 39208
(P) Gary Harper
(C) Gina Harper

**Perkinston**
Biloxi Creek Baptist Church
Mississippi - Ten Mile
906 Perkinston-Silver Run Rd Perkinston, MS 39573
(C) James Lizana

Little Creek Baptist Church
Mississippi - Ten Mile
320 Cable Bridge Rd Perkinston, MS, 39573
(P) Scott Kirkland
(C) Johnetta Bond

Paramount Baptist Church
Mississippi - Ten Mile
63 Paramount Church Dr Perkinston, MS, 39573
(P) Dennis H Knight
(C) Charles Williams Jr

Shiloh Baptist Church
Mississippi - Hobolochitto
28531 Shiloh Church Rd Perkinston, MS, 39573
(P) Josh Daniels
(C) Hayley Ladner

Ten Mile Baptist Church
Mississippi - Ten Mile
366 J B Brown Rd Perkinston, MS, 39573
(C) Louise Brelan

**Petal**
Parkway Baptist Church
Mississippi - East Central
PO Box 183 Petal, MS, 39465
(P) Tray Lamkin
(C) Becky Holcomb

**Picayune**
Benville Baptist Church
Mississippi - Hobolochitto
12471 Old Kiln Rd Picayune, MS, 39466
(P) Willie A Tebo
(C) Michelle Tebo

Catahoula Baptist Church
Mississippi - Hobolochitto
22140 Highway 43 Picayune, MS, 39466
(P) Donnie Smith
(C) Gala Necaise

Lee's Chapel #2 Baptist Church
Mississippi - Hobolochitto
27015 Leetown Rd Picayune, MS, 39466
(P) Jarrad Lee
(C) Ann Hester

Mill Creek Baptist Church
Mississippi - Hobolochitto
11 Old Kiln Rd Picayune, MS, 39466
(C) Sherry Willis
Mount Calvary Baptist Church  
Mississippi - Hobolochitto  
310 Mitchell St Picayune, MS, 39466  
(P) Beau Comeaux  
(C) Judy Henderson

Westlawn Baptist Church  
Mississippi - Hobolochitto  
2703 Jackson Landing Rd Picayune, MS, 39466  
(P) James Reeves  
(C) Dorothy Dillard

**Poplarville**  
College Heights Baptist Church  
Mississippi - Hobolochitto  
PO Box 389 Poplarville, MS, 39470  
(C) Sheri Hollander

Community Baptist Church  
Mississippi - Hobolochitto  
4 Guy Smith Rd Poplarville, MS, 39470  
(P) Bill Cameron  
(C) Gail Ladner

Derby Place Baptist Church  
Mississippi - Hobolochitto  
9675 Highway 11 Poplarville, MS, 39470  
(P) Nick Freeman  
(C) Barbara Smith

Plainview Baptist Church  
Mississippi - Ten Mile  
2506 Silver Run Rd Poplarville, MS, 39470  
(P) Tom Foster Sr  
(C) Wendall Smith

**Richton**  
Canaan Baptist Church  
Mississippi - East Central  
672 Lovewell Rd Richton, MS, 39476  
(P) Jason Howard  
(C) Vanessa Freeman

Central Baptist Church  
Mississippi - East Central  
PO Box 791 Richton, MS, 39476  
(P) I L Stinson  
(C) Evelyn Stinson

Dykes Chapel Baptist Church  
Mississippi - East Central  
PO Box 631 Richton, MS, 39476  
(P) J R Hartfield  
(C) Linda Dykes

Mulberry Baptist Church  
Mississippi - East Central  
80 Willie Mae Pitts Rd Richton, MS, 39476  
(C) Jamie Stevison

Tiger Creek Baptist Church  
Mississippi - East Central  
2901 Highway 15 S Ovett, MS, 39464  
(P) Jerry Overstreet  
(C) Earlene Scarbrough

Zion's Rest Baptist Church  
Mississippi - East Central  
1378 Freeman Town Rd Richton, MS, 39476  
(P) Dustin Helton  
(C) Jimmie Freeman

**Ripley**  
Way, Truth & Life - Ripley  
Mississippi - Harmony (MS)  
144 Bails Rd Ripley, MS, 38663  
(P) Byron Morales

**Runnelstown**  
Corinth Baptist Church  
Mississippi - Oak Grove  
9125 Highway 42 Petal, MS, 39465  
(P) John Miller  
(C) Laura Nell Brown

**Saltiilo**  
Fellowship Baptist Church  
PO Box 449 Saltillo, MS, 38866  
(P) Gregg Johnson  
(C) David Devaughn
Saucier
Grace Baptist Church
Mississippi - Ten Mile
196 Hester Loop Perkinston, MS, 39573
(P) Keith Owen
(C) Margie Hester

Pleasant Hill Baptist Church
Mississippi - Ten Mile
23140 Highway 49 Saucier, MS, 39574
(P) Steven Hunt
(C) Geraldine Necaise

Ramsey Creek Baptist Church
Mississippi - Ten Mile
4547 Bethel Rd Saucier, MS, 39574
(P) Kirk Ladner
(C) Marlene Seymour

Seminary
Bethel Baptist Church
Mississippi - Big Creek
725 Bethel Church Rd Seminary, MS, 39479

Evergreen Baptist Church
Mississippi - Big Creek
77 Evergreen Church Rd Seminary, MS, 39479
(P) Chad Cummins
(C) Cherie Humphrey

Soso
Berean Baptist Church
Mississippi - Big Creek
PO Box 238 Soso, MS, 39480
(P) Wayne Rice
(C) Kristin Welborn

Big Creek Baptist Church
Mississippi - Big Creek
28 Big Creek Church Rd Soso, MS, 39480
(P) Justin Rhodes
(C) Ronald Faircloth

Old Antioch Baptist Church
Mississippi - Big Creek
9 Ruffin Rd Soso, MS, 39480
(P) Robert White
(C) Gary Ward

Southaven
Central Church
Arkansas - Mount Calvary (AR)
PO Box 344 Southaven, MS, 38671
(P) Anders Lee

Stringer
Good Hope Baptist Church
Mississippi - Big Creek
1067 County Road 19 Stringer, MS, 39481
(P) Corbey Jones
(C) Barbara Mccarty

Sumrall
Day Star Mission Baptist Church
Mississippi - Oak Grove
PO Box 502 Sumrall, MS, 39482
(P) Phillip Burns

Midway First Baptist Church
Mississippi - Oak Grove
77 Midway Church Rd Sumrall, MS, 39482
(P) Blake McCain
(C) Liz Lott

Soso
Berean Baptist Church
Mississippi - Big Creek
PO Box 238 Soso, MS, 39480
(P) Wayne Rice
(C) Kristin Welborn

Big Creek Baptist Church
Mississippi - Big Creek
28 Big Creek Church Rd Soso, MS, 39480
(P) Justin Rhodes
(C) Ronald Faircloth

Old Antioch Baptist Church
Mississippi - Big Creek
9 Ruffin Rd Soso, MS, 39480
(P) Robert White
(C) Gary Ward

Southaven
Central Church
Arkansas - Mount Calvary (AR)
PO Box 344 Southaven, MS, 38671
(P) Anders Lee

Taylorsville
Calvary Baptist Church
Mississippi - Big Creek
3717 Scr 70 Taylorsville, MS, 39168
(P) Kent Grice
(C) Judy Eubanks

Mineral Springs Baptist Church
Mississippi - Big Creek
1611 SCR 19 Taylorsville, MS, 39168
(P) John Adcock
(C) Catherine Ivey

Tishomingo
Shady Grove Baptist Church
Mississippi - Harmony (MS)
251 County Road 141 Tishomingo, MS, 38873
(C) Barbara Thompson

Tupelo
Ballardsville Baptist Church
Mississippi - Tombigbee
100 Ballardsville Church Rd Tupelo, MS, 38804
(P) Frank Panzrino
(C) Susan Christian
Emmanuel Baptist Church
Mississippi - Harmony (MS)
955 Scott St Tupelo, MS, 38804
(P) Roger Franks
(C) Angie Sheffield

Pleasant Hill Baptist Church
Mississippi - Tombigbee
1169 State Park Rd Tupelo, MS, 38804
(P) Richey Hester
(C) Mary Murphree

South Green Baptist Church
Mississippi - Tombigbee
PO Box 2234 Tupelo, MS, 38803
(P) Guyton Hinds
(C) Marcelle Bethany

Way, Truth & Life Mission - Tupelo
Mississippi - Harmony (MS)
2728 Lawndale Dr Tupelo, MS, 38801
(P) Humberto Regalado

Union
Mount Olive Baptist Church
Mississippi - Big Creek
10281 Road 297 Union, MS, 39365
(P) William E Raines
(C) Hannah Holley

Rock Creek Baptist Church
Mississippi - Big Creek
748 Rock Creek Rd Union, MS, 39365
(P) Robert Wayne Stockstill
(C) Linda Smith

Vicksburg
Oakland Baptist Church
Mississippi - Capitol
2959 Oak Ridge Rd Vicksburg, MS, 39183
(P) Dwight Sibley
(C) Cassie Winningham

Wilderness Baptist Church
Mississippi - Capitol
5415-C Gibson Rd Vicksburg, MS, 39180
(P) Zechariah Rogers
(C) Linda Harvey

Wiggins
Bethel Baptist Church
Mississippi - Ten Mile
PO Box 1001 Wiggins, MS, 39577
(P) Freddie Wegner
(C) Kathy Stringer

Vardaman Street Baptist Church
Mississippi - Ten Mile
PO Box 1 Wiggins, MS, 39577
(P) Jake Staten
(C) Louise Crawley

Yazoo City
Good Hope Baptist Church
Mississippi - Capitol
2400 Good Hope Rd Yazoo City, MS, 39194
(P) C/O Patricia Cranston

Hillcrest Baptist Church
Mississippi - Capitol
353 Bus Station Rd Yazoo City, MS, 39194
(P) Jeffrey Dixon
(C) Barbara Grey

MISSOURI

Alton
Oak Hill Landmark Missionary Bap Church
Missouri - Meramec Landmark
36594 US 160 Doniphan, MO, 63935
(P) Edward L Casey
(C) Glenda Cooley

Pennwood Baptist Church
Missouri - Cane Creek
6032 P Hwy Alton, MO, 65606
(P) Donnie Finley
(C) Patty Finley

Archie
Living Hope Fellowship of Archie
Kansas – Bethel
741 Ne County Road 17404 Archie, MO, 64725
(P) Ray Adams

Arnold
Parkview Baptist Church
Missouri - Washington County (MO)
1004 Hoffman St Leadwood, MO, 63653
(P) John Earl Brown
(C) Joann Brown
Belgrade
Temple Baptist Church
Missouri - Washington County (MO)
PO Box 18 Belgrade, MO, 63622
(P) Matt Baker
(C) Roberta Pierce

Bismarck
Charity Landmark Baptist Church
Missouri - Washington County (MO)
PO Box 847 Bismarck, MO, 63624
(P) Lee Miller
(C) Janet Price

Bourbon
First Missionary Baptist Church
Missouri - Meramec Landmark
PO Box 386 Bourbon, MO, 65441
(P) John Parker
(C) Scott Erickson

Bunker
Ohlman Baptist Church
Missouri - Logan Creek
10186 Highway 72 Bunker, MO, 63629
(P) Troy Sisk
(C) Janet Widger

Caledonia
Pleasant Grove Baptist Church
Missouri - Washington County (MO)
PO Box 53 Belgrade, MO, 63622
(C) Patricia Johnson

Carthage
Landmark Baptist Church
Missouri - BMA of Southwest Missouri
1308 Regan Ave Carthage, MO, 64836
(P) Loma Burrell
(C) Helen L Hall

Cassville
Antioch Baptist Church
Missouri - BMA of Southwest Missouri
9649 Farm Road 2160 Cassville, MO, 65625
(C) Charles Buehler

Bethany Baptist Church
Arkansas - BMA of the Ozarks
PO Box 381 Cassville, MO, 65625
(C) Carolyn Betts

Oak Ridge Missionary Baptist Church
Missouri - BMA of Southwest Missouri
14230 State Highway Y Cassville, MO, 65625
(P) Billy Chesshir
(C) Vicky Henbest

Charleston
Abundant Life In Christ Missionary Baptist Church
Missouri - BMA of Southeast Missouri
PO Box 195573 Charleston, MO, 63834
(P) Rodney Dunlap
(C) Debra Dunlap

Columbia
Charity Baptist Church
Missouri - Meramec Landmark
5850 E Soft Pit Hill Rd Hartsburg, MO, 65039
(P) Joe Ginter
(C) Janet Danklef

DeSoto
Landmark Baptist Church
Missouri - Meramec Landmark
1215 Boyd St De Soto, MO, 63020
(P) David Crites
(C) Catherine S Rudloff

Doniphan
Amity Baptist Church
Missouri - Cane Creek
392 West Harbin Ave Puxico, MO, 63960
(P) Ernie Cate
(C) Rebecca Cate

Bethlehem Baptist Church
Missouri - Cane Creek
204 Ripley U-5 Doniphan, MO, 63935
(C) Dian Decker

Briar Baptist Church
Missouri - Cane Creek
78 Ripley C7 Doniphan, MO, 63935
(P) David Grubb
(C) Elaine Hollomon

Ellington
Antioch Baptist Church
Missouri - Logan Creek
PO Box 145 Ellington, MO, 63638
(C) Mary Marcher

Lower Doe Run Baptist Church
Missouri - Logan Creek
PO Box 355 Ellington, MO, 63638
(P) Melvin Meade
(C) Frieda Williams
Ellsinore
Mount Carmel Landmark Missionary Baptist Church
Missouri - Cane Creek
PO Box 1111 Van Buren, MO, 63965
(P) Eddie Conover
(C) LeAnn Woodard

Fairdealing
Springhill Baptist Church
Missouri - Cane Creek
Hc 1 Box 388 Fairdealing, MO, 63939
(C) Leonard Gladden

Farmington
Heritage Missionary Baptist Church
Missouri - Washington County (MO)
3389 Highway H Farmington, MO, 63640
(P) Lynn Todd
(C) Cynthia Todd

Festus
Berean Missionary Baptist Church
Missouri - Meramec Landmark
2245 Berean Ln Festus, MO, 63028
(P) Eddie Paul Oats
(C) Carla J Sohn

Florissant
Lindsay Lane Baptist Church
Missouri - Meramec Landmark
920 Lindsay Ln Florissant, MO, 63031
(P) Brian Meade
(C) Loleta Shell

Harviell
Friendship Missionary Baptist Church
Missouri - Cane Creek
3395 Highway V Harviell, MO, 63945
(C) Robert Duckett

Independence
Faith Missionary Baptist Church
Kansas - BMA of Kansas City
17245 E Kentucky Rd Independence, MO, 64058
(C) Connie Rowley

Glenview Baptist Church
Kansas - BMA of Kansas City
3101 S Shrank Rd Independence, MO, 64055
(P) Dan McGee
(C) Joan McGee

Harmony Heights Baptist Church
Kansas - BMA of Kansas City

Jefferson City
Westview Baptist Church
Missouri - Meramec Landmark
1036 Lomo Dr Jefferson City, MO, 65109
(P) Michael Hearst
(C) Karen Smith

Joplin
Grace Baptist Church
Missouri - BMA of Southwest Missouri
3130 S Wall Ave Joplin, MO, 64804
(P) Brad Wienke
(C) Paul Chasten

Kewanee
Kewanee Missionary Baptist Church
Missouri - BMA of Southeast Missouri
12397 Highway 61 Kewanee, MO, 63860
(P) Dan Wisely
(C) Terri Adams

Lonedell
Bethel Baptist Church
Missouri - Meramec Landmark
569 Bethel Church Rd Lonedell, MO, 63060
(P) Ben Kingston
(C) Jamie Frossard

Elmwood Baptist Church
Missouri - Meramec Landmark
2310 Elmwood Church Rd Lonedell, MO, 63060
(P) Jamie Haguewood
(C) Bonnie Marsh

Malden
Lighthouse Baptist Church
Missouri - BMA of Southeast Missouri
1001 Pittman Rd Malden, MO, 63863
(P) Jerry Adams
(C) Esther Cooper

Matthews
First Baptist Church
Missouri - BMA of Southeast Missouri
PO Box 187 Matthews, MO, 63867
(P) Chris Polk
(C) Grace Brown
Mineral Point
*Stony Point Missionary Baptist Church
Missouri - Washington County (MO)
13209 Old 8 E Mineral Point, MO, 63660
(P) Claude A Evans
(C) Sherry Hamby

Naylor
Naylor Missionary Baptist Church
Missouri - Cane Creek
340 Ripley 21N-14 Doniphan, MO, 63935
(C) Eunice Asberry

Neelyville
Independence Baptist Church
Missouri - Cane Creek
1521 Highway V Harviell, MO, 63945
(P) Bobby Brooks
(C) Peggy Reinbott

Nevada
Heritage Baptist Church
Kansas - Bethel
927 N Olive St Nevada, MO, 64772
(P) Jeff Adams
(C) Melanie Adams

Nixa
Refuge Mission
1107 Verna Ln Nixa, MO, 65714
(P) John Herring

Oxly
Antioch Baptist Church
Missouri - Cane Creek
Hc 1 Box 3653 Oxly, MO, 63955
(P) Larry Edwards Jr

Park Hills
Bethesda Landmark Baptist Church
Missouri - Washington County (MO)
104 5Th St Park Hills, MO, 63601
(C) Barbarasue Marler

Poplar Bluff
Black Creek Baptist Church
Missouri - Cane Creek
PO Box 1128 Poplar Bluff, MO, 63902
(P) Russell E. Chitwood
(C) Sherry Vance

Mount Zion Baptist Church
Missouri - Cane Creek
1600 S 11Th St Poplar Bluff, MO, 63901
(C) Janice Winters

Potosi
Bates Creek Baptist Church
Missouri - Washington County (MO)
10061 Mayhew Rd Potosi, MO, 63664
(P) Bryan Buckley
(C) Gail Rasnic

Breton Creek Baptist Church
Missouri - Washington County (MO)
PO Box 305 Potosi, MO, 63664
(P) Don Burke
(C) Kathy Akers

Fellowship Baptist Church
Missouri - Meramec Landmark
PO Box 291 Potosi, MO, 63664
(P) Michael Jarvis
(C) Diana Brand

First Baptist Church
Missouri - Meramec Landmark
10479 State Highway P Potosi, MO, 63664
(P) Jim Ainley
(C) Renee O’Hanlon

Lakewood Baptist Church
Missouri - Meramec Landmark
10154 Broken RD Potosi, MO, 63664
(C) Fredia C Wilson

Ozark Heights Baptist Church
Missouri - Meramec Landmark
15698 S State Highway 21 Potosi, MO, 63664
(P) Brian Kingston
(C) Loretta Wilkinson

White Oak Grove Baptist Church
Missouri - Meramec Landmark
305A E High St Potosi, MO, 63664
(P) Scott Welty
(C) Janice Eye

Pottersville
First Missionary Baptist Church
9415 County Road 7670 Pottersville, MO, 65790
(P) James Pool
(C) Michelle Jackson

Puxico
Providence Missionary Baptist Church
Missouri - Cane Creek
6485 State Highway J Puxico, MO, 63960
(P) Larry Tucker
(C) Tammy Wheatley
Qulin
Black River Baptist Church
Missouri - Cane Creek
281 County Road 2021 Qulin, MO, 63961
(P) Brian Whitlock
(C) Krissey L Whitlock

Raymore
Pathway Church
Missouri - BMA of Missouri
PO Box 733 Raymore, MO, 64083
(P) Mike Roy
(C) Joyce Brown

Salem
Mount Olive Baptist Church
Missouri - Logan Creek
2467 W Highway 32 Salem, MO, 65560
(P) Ray Thurman
(C) Norma Neely

Sikeston
Bethel Baptist Church
Missouri - BMA of Southeast Missouri
PO Box 932 Sikeston, MO, 63801
(P) Billy Davis
(C) Tanya Sutton

Emmanuel Baptist Church
Missouri - BMA of Southeast Missouri
PO Box 1325 Sikeston, MO, 63801
(P) Jason Redden
(C) Jan Davis

Smithville
North Lake Baptist Church
PO Box 704 Smithville, MO, 64089
(P) Jared Kathcart
(C) James Wilson

Springfield
Grandview Missionary Baptist Church
Missouri - BMA of Southwest Missouri
3208 N Barnes Ave Springfield, MO, 65803
(P) Gary Longstaff
(C) Rhonda Meador

Palmer Heights Baptist Church
Missouri - BMA of Southwest Missouri
913 N Farmer Ave Springfield, MO, 65802
(P) D.J. Kyle
(C) Barbara Cook

St Charles
Faith Missionary Baptist Church
Missouri - Meramec Landmark
2310 Muegge Rd Saint Charles, MO, 63303
(P) Justin Arender
(C) Carol Dillaha

St Clair
Friendship Baptist Church
Missouri - Meramec Landmark
630 N Commercial Ave Saint Clair, MO, 63077
(P) Johnny Dover
(C) Diana Tesar

St Louis
Bethany Baptist Church
11211 Midland Blvd Saint Louis, MO, 63114
(P) Tim Boatright
(C) Darlene Kennedy

Emmanuel Baptist Church
Missouri - Meramec Landmark
405 Hoffmeister Ave Saint Louis, MO, 63125
(P) David E Griggs
(C) Barbara Williams

Zion Baptist Church
Missouri - Washington County (MO)
3485 Baumgartner Rd St Louis, MO, 63129
(P) Dennis Baker
(C) Connie Reifsteck

Steelville
Straightway Baptist Church
Missouri - Meramec Landmark
PO Box 822 Steelville, MO, 65565
(P) Alan Miles
(C) Peggy Martin

Sugar Creek
New Beginnings Missionary Baptist Church
Kansas - BMA of Kansas City
3016 Hunter Ave Kansas City, MO, 64129
(P) David Mullin
(C) Helen Blalock

Sullivan
Cave Springs Baptist Church
Missouri - Meramec Landmark
PO Box 3024 Leslie, MO, 63056
(P) Brian Dixon
(C) Susan E Scott
New Testament Baptist Church
Missouri - Meramec Landmark
PO Box 578 Sullivan, MO, 63080
(P) Joshua Wright
(C) Jennifer Avery

Union
Central Missionary Baptist Church
Missouri - Meramec Landmark
730 S Highway 47 Union, MO, 63084
(P) Joe Sikes
(C) Gordon L Chitwood

Moselle Baptist Church
Missouri - Meramec Landmark
2601 Highway A Union, MO, 63084
(P) Larry E Sikes
(C) Tracye Perterson

Zalma
Zalma Missionary Baptist Church
Missouri - Cane Creek
5516 Bcr 714 Zalma, MO, 63787
(P) Dale G Fish
(C) Judy Fish

NEVADA

Las Vegas
Lamb Boulevard Baptist Church
California - Southern Coast
6495 Cedar Breaks Ave Las Vegas, NV, 89156
(P) Harold Hamilton
(C) Patricia Butler-Brown

NEW JERSEY

Blackwood
First Baptist Church
PO Box 254 Blackwood, NJ, 8012
(P) David McMurray
(C) Bill Dolhansky

Fords
Grace Baptist Church
811 King Georges Rd Fords, NJ, 8863
(P) Curtis L Murray
(C) Joann Murray

NEW MEXICO

Albuquerque
Neighborhood Mercy Church Mission
New Mexico - BMA of New Mexico

Artesia
Calvary Baptist Church
New Mexico - BMA of New Mexico
711 W Washington Ave Artesia, NM, 88210
(P) Rick Smith
(C) Judy Ramsey

NEW YORK

Cohoes
Heritage Baptist Church
50 St Ritas Ln Cohoes, NY, 12047
(P) Paul Mccartney
(C) Alisha Bouchard

OHIO

Holland
First Missionary Baptist Church
1129 Clark St Holland, OH, 43528
(C) Gwenn Partin

Lewistown
Hope Harbor Mission
7817 Park Dr Russells Point, OH, 43348
(P) Fred Albert
(C) Marvena Albert

OKLAHOMA

Ada
College Heights Baptist Church
Oklahoma - BMA of Southeast Oklahoma
925 E 7Th St Ada, OK, 74820
(P) Bud Wolf
(C) Clifford Williams

Allen
Rocky Point Baptist Church
Oklahoma - BMA of Southeast Oklahoma
37101 CR 1590 Allen, OK, 74825
(C) Donald R Brooks

Ardmore
New Heights Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 5171 Ardmore, OK, 73403
(P) David D Dawson
(C) Emaline Roberts
Atoka
High Hill Baptist Church
Oklahoma - BMA of Southeast Oklahoma
1923 W High Hill Church Rd Atoka, OK, 74525
(P) Ryan Meadows
(C) Sherri Meadows

Bethany
Peniel Baptist Church
Oklahoma - BMA of Central Oklahoma
6600 Nw 30Th St Bethany, OK, 73008
(P) Mark Hamilton

Blanchard
Pleasant Hill Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 238 Blanchard, OK, 73010
(P) Michael Mobly
(C) Shirley Southard

Chickasha
Pleasant Hill Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 277 Chickasha, OK, 73023
(P) Eddie Cox
(C) Lavonn Blalock

Coalgate
Coalgate Baptist Church
Oklahoma - BMA of Southeast Oklahoma
PO Box 227 Coalgate, OK, 74538
(P) Bill Sluder
(C) Virginia Rose

Coleman
Fillmore Baptist Church
Oklahoma - BMA of Southeast Oklahoma
PO Box 226 Coleman, OK, 73432
(P) Mike Horath
(C) Sondra Horath

Elmore City
Satterwhite Baptist Church
Oklahoma - BMA of Central Oklahoma
26446 E Cnty Rd 1690 Elmore City, OK, 73433
(P) Kent Stewart
(C) Jeanetta Tillery

Gerty
Harmony Baptist Church
Oklahoma - BMA of Southeast Oklahoma
3659 Highway 48 Holdenville, OK, 74848
(C) Peggy Tatum

Howe
First Missionary Baptist Church
Oklahoma - Morning Star
PO Box 222 Howe, OK, 74940
(C) Darlene Thompson

Jay
Plainview Baptist Church
Arkansas - BMA of the Ozarks
16740 E 430 Rd Jay, OK, 74346
(P) Conley Chesney
(C) Betty Bowles

Kellyville
Streetlights Ministries Mission
20649 Thornridge Trl Kellyville, OK, 74039
(P) Mark A Nicholson
(C) Cherri Nichols

Leedey
Moorewood Baptist Church
Oklahoma - BMA of Central Oklahoma
8789 N 2043 Rd Leedey, OK, 73654
(P) Anthony Pennington
(C) Darla Britton

Lindsay
Missionary Baptist Church
Oklahoma - BMA of Central Oklahoma
903 S Main St Lindsay, OK, 73052
(P) Wearthly I. Shank
(C) Sandy Kennedy

McAlester
Shady Grove Baptist Church
Oklahoma - BMA of Southeast Oklahoma
106 Shady Grove Rd McAlester, OK, 74501
(P) Gene Hankins
(C) Beverly Brady

Midwest City
Highland Park Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 10778 Midwest City, OK, 73140
(P) John Jones
(C) Lindya Hester

Moore
Southgate Baptist Church
Oklahoma - BMA of Central Oklahoma
740 Sw 4Th St Moore, OK, 73160
(P) Doug Brewer
Muskogee
Ash Street Baptist Church
Oklahoma - Morning Star
1521 Ash St Muskogee, OK, 74403
(P) David Yarbrough
(C) Kathy Kennedy

Newcastle
Calvary Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 1444 Newcastle, OK, 73065
(P) Danny Barnwell
(C) Kathy Kennedy

Newcastle
Calvary Baptist Church
Oklahoma - BMA of Central Oklahoma
PO Box 1444 Newcastle, OK, 73065
(P) Danny Barnwell
(C) Kathy Kennedy

Norman
New Generation Baptist Mission
Oklahoma - BMA of Central Oklahoma
PO Box 238 Blanchard, OK, 73010
(P) Steve Puckett

Oklahoma City
Grace Harbor Church
Oklahoma - BMA of Central Oklahoma
11300 N Council Rd Oklahoma City, OK, 73162
(P) Nathan Brewer

Pryor
Our Oasis Baptist Church
Oklahoma - Morning Star
865 Se 22Nd St Pryor, OK, 74361
(C) Brenda Weller

Purcell
Sunray Baptist Church
Oklahoma - BMA of Central Oklahoma
2223 N 9Th Ave Purcell, OK, 73080
(P) Dennis Clark
(C) Pam Kyzier

Roff
Sunshine Baptist Church
Oklahoma - BMA of Southeast Oklahoma
26315 County Road 3540 Roff, OK, 74865
(P) Wayne Edgar
(C) Rita Dunn

Roland
First Baptist Church
Oklahoma - BMA of Oklahoma
PO Box 855 Roland, OK, 74954
(C) Judy Bridges

Sand Springs
Delaware Baptist Church
Oklahoma - Morning Star
6808 N State Hwy 97 Sand Springs, OK, 74063
(C) Sherry Pearson

Sapulpa
Southern Hills Baptist Church
Oklahoma - Morning Star
PO Box 151 Sapulpa, OK, 74067
(C) Randall Mantooth

Stringtown
Mount Olive Baptist Church
Oklahoma - BMA of Southeast Oklahoma
PO Box 114 Stringtown, OK, 74569
(P) Bartt Bradford
(C) Sarah Moore

Sulphur
Dolberg Baptist Church
Oklahoma - BMA of Southeast Oklahoma
1020 Oak Drive Sulphur, OK, 73086
(P) Clayton Edgar
(C) Brittney Edgar

Tulsa
Bethany Baptist Church
Oklahoma - Morning Star
3709 Bowers Av Sand Springs, OK, 74063
(P) David Langley
(C) Karen Pittman

Twin Oaks
One Oak Baptist Church
Oklahoma - Morning Star
9405 Us Highway 412 Alt Twin Oaks, OK, 74368
(P) Ron Pugh
(C) Darlene Bullett

Wayne
Unity Baptist Church
Oklahoma - BMA of Central Oklahoma
25035 State Highway 59 Wayne, OK, 73095
(P) Randy Rhea
(C) Jacinda Carroll
**Westville**
Old Baptist Mission Church  
Arkansas - BMA of the Ozarks  
473496 E 680 Rd Westville, OK, 74965  
(P) Tim Bailey  
(C) Sherrie Williams

**Wynnewood**
Eastern Gate Baptist Church  
Oklahoma - BMA of Central Oklahoma  
PO Box 137 Wynnewood, OK, 73098  
(P) Lloyd Christensen  
(C) Carolyn Davis  

Hillcrest Baptist Church  
Oklahoma - BMA of Central Oklahoma  
PO Box 546 Wynnewood, OK, 73098  
(C) Rosalyn Brooks

**OREGON**

**Eugene**
New Hope Baptist Church  
Washington-Oregon - Northwestern  
2030 Wisconsin St Eugene, OR, 97402  
(P) Clinton Perdue  
(C) Crystal Perdue

**Portland**
Springwater Baptist Church  
5527 Se Jenne Rd Portland, OR, 97236  
(P) Bob Nakamura  
(C) Gail Parsons

**Salem**
Mount Olive Baptist Church  
Washington-Oregon - Northwestern  
2325 4Th St Ne Salem, OR, 97301  
(P) Robert L. Hornaday  
(C) Shelly Bernier

**Sweet Home**
Mount Calvary Baptist Church  
Washington-Oregon - Northwestern  
PO Box 491 Sweet Home, OR, 97386  
(P) Pete Taraski

**PUERTO RICO**

**Cayey**
Iglesia Sin Paredes De Cayey  
Puerto Rico - BMA of Puerto Rico  
PO Box 372515 Cayey, PR, 737  
(P) Alfredo Didier  
(C) Norma Rodriguez

**Coamo**
Iglesia Sin Paredes De Coamo  
Puerto Rico - BMA of Puerto Rico  
PO Box 372515 Cayey, PR, 737  
(P) Armando Perez  
(C) Sugeily Ortiz

**Guayama**
Iglesia Bautista Sin Parades De Guayama  
Puerto Rico - BMA of Puerto Rico  
PO Box 372515 Cayey, PR, 737  
(P) Pablo Ortiz  
(C) Beatriz Castillo Zayas

**Salinas**
Iglesia Sin Paredes De Salinas  
Puerto Rico - BMA of Puerto Rico  
PO Box 372515 Cayey, PR, 737  
(P) Ramon Rivera

Iglesia Sin Paredes De Mayagüez  
Puerto Rico - BMA of Puerto Rico  
PO Box 372515 Cayey, PR, 737  
(P) Angel De Jesus

**TENNESSEE**

**Cleveland**
Philadelphia Baptist Church  
BMA of Tennessee & Kentucky  
910 30Th St Se Cleveland, TN, 37323

**Knoxville**
Shannondale Baptist Church  
BMA of Tennessee & Kentucky  
5118 Villa Rd Knoxville, TN, 37918  
(P) Greg Raines  
(C) Sharon Largent

Sixth Avenue Baptist Church  
BMA of Tennessee & Kentucky  
8033 Bell Rd Knoxville, TN, 37938  
(P) Mitchell E. Burnett  
(C) Julia Burnett

Springhill Missionary Baptist Church  
BMA of Tennessee & Kentucky  
2101 Spring Hill Rd Knoxville, TN, 37914  
(P) Rick Ferguson  
(C) Kim Bunch

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<th>Location</th>
<th>Church Name</th>
<th>Region</th>
<th>Address</th>
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<td>Memphis</td>
<td>Cornerstone Institutional Baptist Church</td>
<td>Arkansas - BMA of Memphis</td>
<td>7288 E Shelby Dr Memphis, TN, 38125</td>
<td>(P) Brodie I Johnson</td>
<td>(C) Sheila Ingram</td>
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<td>New Found Baptist Church</td>
<td>BMA of Tennessee &amp; Kentucky</td>
<td>601 Atchley Ln Strawberry Plains, TN, 37871</td>
<td>(C) Kim Coleman</td>
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<td>Arlington</td>
<td>Calvary Baptist Church</td>
<td>Texas - Tarrant County</td>
<td>2101 S Davis Dr Arlington, TX, 76013</td>
<td>(P) Jerry L Phillips</td>
<td>(C) Peggy Kennedy</td>
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<td>PO Box 508 Arp, TX, 75750</td>
<td>(P) Scotty Short</td>
<td>(C) Belinda Branum</td>
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<td>Aspermont</td>
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<td>PO Box 517 Aspermont, TX, 79502</td>
<td>(P) Robby Harris</td>
<td>(C) Melissa Worthington</td>
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<td>Athens</td>
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<td>Pittsburg, TX, 75686</td>
<td>PO Box 924 Pittsburg, TX, 75686</td>
<td>(P) J R Pruett</td>
<td>(C) Elsie Smith</td>
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<td>Abilene</td>
<td>Centro De Vida Mission</td>
<td>Texas - Central West Texas</td>
<td>1442 Yorktown Dr Abilene, TX, 79603</td>
<td>(P) Oscar Alfaro</td>
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<td>Alba</td>
<td>Pilgrim Rest #2 Baptist Church</td>
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<td>PO Box 99 Golden, TX, 75444</td>
<td>(P) Jason Walters</td>
<td>(C) Linda Martin</td>
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<td>Allen</td>
<td>Journey Community Mission</td>
<td>Texas - Dallas County</td>
<td>1712 Grand Canyon Way Allen, TX, 75002</td>
<td>(P) Cecil Linke, Jr</td>
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<td>Amarillo</td>
<td>Calvary Baptist Church</td>
<td>Texas - Plains</td>
<td>1300 E Central Ave Amarillo, TX, 79108</td>
<td>(C) Barbara Frisbie</td>
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<td>Forest Hill Baptist Church</td>
<td>Texas - Plains</td>
<td>PO Box 5900 Amarillo, TX, 79117</td>
<td>(C) Janie Castro</td>
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First Of Cross Roads Baptist Church
14232 Fm 59 Athens, TX, 75751
(P) Frank Upchurch
(C) Mark Davis

Avalon
First Baptist Church
Texas - Ellis-Hill
PO Box 206 Avalon, TX, 76623
(P) Eric Enriquez
(C) Denise Wimbish

Bardwell
First Baptist Church of Bardwell
Texas - Ellis-Hill
PO Box 67 Bardwell, TX, 75101
(P) Eddie Ballard
(C) Elaine Pool

Beckville
First Baptist Church
Texas - Mount Olive
PO Box 329 Beckville, TX, 75631
(P) Jerry Phillips
(C) Bonita Phillips

Ben Wheeler
Grace Baptist Church
Texas - Van Zandt
800 Vz Cr 4810 Ben Wheeler, TX, 75754
(C) Rose Wilson

Big Sandy
Little Mound Baptist Church
Texas - Liberty
PO Box 1387 Gilmer, TX, 75644
(P) Michael Phillips
(C) Betty Stokes

Blooming Grove
First Baptist Church
Texas - Ellis-Hill
PO Box 289 Blooming Grove, TX, 76626
(P) Grady Cashion
(C) Beth Wallen

Bowie
Union Hill Missionary Baptist Church
Texas - Landmark of Montague
700 Roberts St Bowie, TX, 76230
(P) James Kittrell
(C) Gracie Wood

Brenham
Centro De Vida - Brenham
505 Clinton St Brenham, TX, 77833
(P) Bruno Franco
(C) Gloria Vela

Bridge City
Circle Drive Baptist Church
Texas - Gulf Coast
PO Box 184 Bridge City, TX, 77611
(P) Jack Comer, Jr
(C) Victoria Labauve

Bronson
Sandy Creek Missionary Baptist Church
711 Whitetail Rd Bronson, TX, 75930
(C) Misti Duffey

Bronte
Central Baptist Church
Texas - Central West Texas
PO Box 387 Bronte, TX, 76933
(P) Dale Patterson
(C) Martha Patterson

Brookeland
Brookeland Missionary Baptist Church
Texas - Original Bethlehem
PO Box 41 Brookeland, TX, 75931
(P) Gary Harper
(C) Bulah Donahoe

Brownsboro
Opelika Baptist Church
11431 Cnty Road 3520 Brownsboro, TX, 75756
(P) Michael Jannise
(C) Peggy Miller

Union Hill Baptist Church
PO Box 316 Brownsboro, TX, 75756
(P) Preston Burton
(C) Glenda Wallace

Bryan
Beacon Baptist Church
Texas - Navasota River
2001 E Villa Maria Rd Bryan, TX, 77802
(P) Nick Kerry
(C) Renda Sexton
Buffalo
Mount Zion Baptist Church
Texas - Trinity River (TX)
17133 Fm 832 Buffalo, TX, 75831
(P) Richard Dahlgren
(C) Margaret Waters

Bullard
*Mount Selman Baptist Church
Texas - Cherokee
47408 Us Highway 69 N Bullard, TX, 75757
(P) Michael Bowen
(C) Carol A Wiggins

Buna
Faith Missionary Baptist Church
PO Box 1630 Buna, TX, 77612
(P) C/O Gene Maddox
(C) Shirley Baxter

Canton
Jackson Baptist Church
Texas - Van Zandt
PO Box 897 Canton, TX, 75103
(P) Robert ‘Butch’ Cunningham
(C) Deborah Cunningham

Old Bethel Baptist Church
Texas - Van Zandt
446 Vzcr 2313 Canton, TX, 75103
(P) Adam Key
(C) Ashlee Norrell

Tundra Baptist Church
Texas - Van Zandt
2313 Fm 1651 Canton, TX, 75103
(P) Phil Knott
(C) Brenda Gutierrez

Carthage
Antioch Baptist Church
Texas - Mount Olive
3218 Fm 699 Carthage, TX, 75633
(P) Vaun Henry
(C) Linda Abernathy

First Baptist Church
Texas - Mount Olive
PO Box 548 Carthage, TX, 75633
(P) Dr. Allen Tilley
(C) Terri Reed

Mount Calvary Baptist Church
Texas - Mount Olive
1759 Us Highway 59 S Carthage, TX, 75633
(P) Rick Linebarger
(C) Judi Henigan

Centerville
Calvary Baptist Church
Texas - Trinity River (TX)
PO Box 416 Centerville, TX, 75833
(P) Dean Easterling
(C) Chyrel Stafford

New Salem Baptist Church
Texas - Trinity River (TX)
PO Box 1365 Centerville, TX, 75833
(C) Cathy Hoyt

Victory Baptist Church
Texas - Trinity River (TX)
PO Box 892 Centerville, TX, 75833
(P) James ‘Bo’ Gannels III
(C) Darlene Treadaway

Chireno
Little’s Chapel Baptist Church
Texas - Landmark of Nacogdoches
2377 County Road 434 Chireno, TX, 75937
(P) Allen Chaney
(C) Carolyn Wingate

Clayton
Bethel Baptist Church of Clayton
Texas - Mount Olive
PO Box 52 Clayton, TX, 75637
(P) David Gradberg
(C) Kay Mauritzen

Cleburne
First Missionary Baptist Church
Texas - Harmony (TX)
PO Box 259 Cleburne, TX, 76033
(P) Jack McNeely
(C) Debbie Rice

Cleveland
Centro De Vida Mission
1306 Southline St Cleveland, TX, 77327
(P) Ignacio Valencia

New Salem Baptist Church
Texas - Tryon
PO Box 627 Ace, TX, 77326
(C) Beverly Presnull
Security Calvary Baptist Church
Texas - Tryon
5442 S Duck Creek Rd Cleveland, TX, 77328
(P) Charnick G Droddy
(C) Janice Watkins

Southline Baptist Church
Texas - Tryon
PO Box 924 Cleveland, TX, 77328
(P) Paul Gothard
(C) Paula Patrick

Clyde
Southside Baptist Church
Texas - Central West Texas
PO Box 747 Clyde, TX, 79510
(P) Billy Sellers
(C) Joyce Montgomery

Commerence
Faith Baptist Church
PO Box 194 Lone Oak, TX, 75453
(P) Bill Garmon
(C) Vickie Shirlie

Como
Elm Ridge Baptist Church
PO Box 72 Como, TX, 75431
(C) Margaret Boyte
(T) Joyce Cupp

Greenpond Baptist Church
Texas - Wood County
1911 County Road 2324 Como, TX, 75431
(P) Terry Bolton
(C) Melissa Harris

Conroe
Northside Baptist Church
Texas - Tryon
701 N Fm 3083 Rd W Conroe, TX, 77303
(P) Wes Pratt
(C) Dot Stafford

Cooper
Calvary Baptist Church
PO Box 5 Cooper, TX, 75432
(P) Randy Hartwell
(C) Ella Turner

Corrigan
Damascus Baptist Church
Texas - Angelina
8800 Fm 1987 Corrigan, TX, 75939
(P) John Henderson

(C) Beth Durham

Union Springs Baptist Church
Texas - Angelina
PO Box 151 Corrigan, TX, 75939
(P) Lesly Wilkinson

Corsicana
Community Baptist Church
Texas - Navarro County
125 Sw County Road 3040 Corsicana, TX, 75110
(P) David Spann
(C) Sharron Griggs

Corsicana Spanish Mission
Texas - Navarro County
PO Box 2217 Corsicana, TX, 75151

First Of Eureka Baptist Church
Texas - Navarro County
8718 S Highway 287 Corsicana, TX, 75109
(P) Eddie Jones
(C) Vicky Moore

Crandall
First Baptist Church
Texas - East Fork
PO Box 207 Crandall, TX, 75114
(P) Mike Waits Sr
(C) Jackie Sechrist

Cushing
Glenfawn Baptist Church
Texas - Mount Olive
PO Box 126 Laneville, TX, 75667
(P) Chase Murphy
(C) Shauna Brent

Landmark Baptist Church
Texas - Landmark of Nacogdoches
PO Box 414 Cushing, TX, 75760
(P) David Snelson
(C) Sharon Ramsey

Libert Baptist Church
Texas - Landmark of Nacogdoches
275 County Road 873 Cushing, TX, 75760
(P) Dock Lazarene
(C) Debbie Miller

Nat Baptist Church
Texas - Landmark of Nacogdoches
PO Box 630884 Nacogdoches, TX, 75963
(P) Robert Dawson
(C) Rose Ann Rideout

489
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<th><strong>Cut And Shoot</strong></th>
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<td>New Bethlehem Baptist Church</td>
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<td>14630 Millmac Rd Cut And Shoot, TX, 77303</td>
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<td>(P) Michael Moore</td>
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<td>1010 S Brighton Ave Dallas, TX, 75208</td>
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<td>(P) Philip E Cook</td>
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<td>(P) Israel Arredondo</td>
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<td>(C) Pedro Hernandez</td>
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<td>First Of Cockrell Hill Baptist Church</td>
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<td>1128 S Cockrell Hill Rd Dallas, TX, 75211</td>
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<td>(P) Robert E Keith</td>
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<td>Iglesia Bautista Hispana De Cockrell Hill</td>
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<td>(P) Danny E Boles</td>
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<td>(P) Dwight Prather</td>
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<td>(P) Dr. Kerry A Moore</td>
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<td>(C) Tisha Berrier</td>
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<td>(P) Pat Shannon</td>
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<td>(C) Cindy Clark</td>
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<td>Texas - Angelina</td>
<td></td>
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<tr>
<td>5632 Fm 1818 Diboll, TX, 75941</td>
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<tr>
<td>(P) Jerry Young</td>
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<tr>
<td>(C) Ashlee Maddox</td>
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<tr>
<td>Duncanville</td>
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<tr>
<td>Fairmeadows Baptist Church</td>
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<tr>
<td>Texas - Dallas County</td>
<td></td>
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<tr>
<td>200 Carr Ln Duncanville, TX, 75116</td>
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<tr>
<td>(P) Dee Carlisle</td>
<td></td>
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<tr>
<td>(C) Sue Carlile</td>
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<tr>
<td>Edgewood</td>
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<tr>
<td>Good Hope Baptist Church</td>
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<tr>
<td>Texas - Van Zandt</td>
<td></td>
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<tr>
<td>PO Box 734 Edgewood, TX, 75117</td>
<td></td>
</tr>
<tr>
<td>(P) Harium Harris</td>
<td></td>
</tr>
</tbody>
</table>
Edinburg  
Fellowship Baptist Church  
Texas - BMA of Texas  
4811 W University Dr Edinburg, TX, 78539  
(P) Ray Potter

Elkhart  
First Of Slocum Baptist Church  
Texas - Houston & Anderson  
5875 E State Highway 294 Elkhart, TX, 75839  
(P) Steven Evers

Lakeside Baptist Church  
Texas - Houston & Anderson  
4202 E State Highway 294 Elkhart, TX, 75839  
(P) Steve McCann  
(C) Diane Casto

Emory  
Pilgrim Rest #1 Baptist Church  
Texas - Wood County  
1020 Rs County Road 3235 Emory, TX, 75440  
(P) Steve Couch  
(C) Joan Kile

Ennis  
Anthony Drive Baptist Church  
Texas - Ellis-Hill  
PO Box 9 Ennis, TX, 75120  
(P) Matt Walker  
(C) Norma J Bain

Bristol Baptist Church  
Texas - Ellis-Hill  
308 Union Hill Rd Ennis, TX, 75119  
(P) David Futral  
(C) Renee Davis

Calvary Baptist Church  
Texas - Ellis-Hill  
PO Box 1402 Ennis, TX, 75120  
(P) James Patterson  
(C) Darla Tucker

Etoile  
Macedonia Baptist Church  
Texas - Landmark of Nacogdoches  
PO Box 125 Etoile, TX, 75944  
(P) Skipper Eberlan  
(C) Darlene King

Euless  
Sheppard Drive Baptist Church  
Texas - Tarrant County  
219 N Sheppard Dr Euless, TX, 76039  
(P) James V Schoenrock  
(C) Cleva Jo Lilly

Eustace  
China Grove Baptist Church  
Texas - Van Zandt  
110 Vz County Road 2918 Eustace, TX, 75124  
(P) David Harkins  
(C) Linda Weatherford

Lighthouse Baptist Church  
Texas - BMA of Texas  
10720 State Highway 198 Eustace, TX, 75124  
(P) Charlie Woodard

Fairfield  
Antioch Baptist Church  
Texas - Central Texas  
PO Box 477 Fairfield, TX, 75840  
(P) Cody Craig  
(C) Tara Anderson

Calvary Baptist Church  
Texas - Central Texas  
PO Box 878 Fairfield, TX, 75840  
(P) Terry D Skinner  
(C) Charlotte Mullen

Round Prairie Baptist Church  
Texas - Central Texas  
932 E Main St Fairfield, TX, 75840  
(P) Chris George  
(C) Sandra Mcadams

Ward Prairie Baptist Church  
Texas - Central Texas  
600 Reed St Fairfield, TX, 75840  
(P) David Bristow  
(C) Deana C McAdams

Ferris  
First Baptist Church  
Texas - Dallas County  
PO Box 253 Ferris, TX, 75125  
(P) Eddie Wiechman  
(C) Donna Shaw

New Beginnings Bible Church  
Texas - Ellis-Hill  
PO Box 558 Ferris, TX, 75125  
(P) Mike McEuen  
(C) Karen McEuen
Flynn
First Baptist Church
Texas - Trinity River (TX)
PO Box 13 Flynn, TX, 77855
(P) Dwain Pollard
(C) Kay Baskett

Forney
Fellowship Baptist Church
Texas - Dallas County
PO Box 126 Forney, TX, 75126
(P) Rick Lemons
(C) Ann Lemons

Fort Worth
Maranatha Baptist Church
12600 Meadow Green Ln Justin, TX, 76247
(C) Le Dale Moore

Monte De Las Olivas Mission
3327 Deen Rd Ft Worth, TX, 76106
(P) Alfred Cadena
(C) Cruz Cadena

Northridge Baptist Church
Texas - Tarrant County
11456 Mistys Run Fort Worth, TX, 76244
(P) Dan E Oliver
(C) Beverly Heath

Rockhouse Baptist Church
1305 Castlegar Ln Justin, TX, 76247
(P) Cody Montandon

South Park Baptist Church
Texas - Tarrant County
7201 Crowley Rd Ft Worth, TX, 76134
(P) David Cook
(C) Julie Thames

Fred
Midway Baptist Church
5810 Ben D Smith Rd Silsbee, TX, 77656
(P) Eldon Jones
(C) Jean Jones

Frisco
Genesis Metro Baptist Church
Texas - Dallas County
9750 John W Elliott Dr Frisco, TX, 75033
(P) Tim Bourne

Garland
Emmanuel Baptist Church
Texas - Dallas County
721 Wallace Dr Garland, TX, 75041
(C) Pamela Merrill

Grace Baptist Church
Texas - Dallas County
4509 Tranquility Dr Garland, TX, 75043
(P) Paul Allison

Lakewood Baptist Church
Texas - Dallas County
1514 Lakewood Dr Garland, TX, 75042
(P) Jimmy Russell
(C) Courtney Howard

Living Word Baptist Church
2510 N Glenbrook Dr Garland, TX, 75040
(C) Ashraf Sara

Northside Baptist Church
Texas - Dallas County
2510 N Glenbrook Dr Garland, TX, 75040
(C) Linda Arnold

Georgetown
Antioch Georgetown
PO Box 2208 Georgetown, TX, 78627
(P) Andy Comer

Gilmer
Antioch Baptist Church
Texas - Liberty
PO Box 688 Gilmer, TX, 75644
(P) Michael Pool
(C) Jackie Cox

Cherokee Baptist Church
Texas - Liberty
1805 Bear Rd Gilmer, TX, 75644
(C) Peggy Lange

Concord Baptist Church
Texas - Liberty
2758 W Ferguson Rd Mt Pleasant, TX, 75455
(P) David Jackson
(C) Carrie Reaves

Enon Baptist Church
Texas - Liberty
PO Box 973 Gilmer, TX, 75644
(P) Ray Thompson
(C) Mary Ann Wylie
Glade Creek Baptist Church  
Texas - Liberty  
4607 Crabapple Rd Gilmer, TX, 75645  
(P) Wayne Norvell  
(C) Marcelene Clemens

Latch Missionary Baptist Church  
Texas - Liberty  
1050 Box Oak Rd Gilmer, TX, 75644  
(P) Leon Ross  
(C) Jane Jones

Oak Hill Baptist Church  
Texas - Liberty  
PO Box 1437 Gilmer, TX, 75644  
(P) Billy Byrd  
(C) Sandra Richardson

Pine Acres Baptist Church  
Texas - Liberty  
PO Box 930 Gilmer, TX, 75644  
(P) Michael Manis  
(C) Kate Curtis-Montgomery

Pritchett Baptist Church  
Texas - Liberty  
5571 Red Oak Rd Gilmer, TX, 75644  
(P) Terry Caffey  
(C) Norma Tomlin

Rosewood Baptist Church  
Texas - Liberty  
PO Box 1193 Gilmer, TX, 75644  
(P) Charles M Johnson  
(C) Robin Crossland

Willow Oak Baptist Church  
Texas - Liberty  
10898 Us Highway 271 N Gilmer, TX, 75644  
(P) Anthony Anderson  
(C) Joey Dunn

Woodland Baptist Church  
Texas - Liberty  
6049 Fm 3358 Gilmer, TX, 75645  
(P) David Mayhan  
(C) Evelyn Daniels

Glenn Heights  
First Baptist Church  
Texas - Dallas County  
512 E Bear Creek Rd Glenn Heights, TX, 75154  
(P) Mike Thornhill  
(C) Tammy Stanley

Grand Prairie  
Centro De Vida Mission  
Texas - Dallas County  
735 NE 33rd St Grand Prairie, TX, 75050  
(P) Jose Luis Ortega Sr  
(C) Ana Sierra

Eighth Street Baptist Church  
Texas - Dallas County  
705 Skyline Rd Grand Prairie, TX, 75051  
(P) Jordan Tew  
(C) Maudeen McCormick

Grand Saline  
Corinth Baptist Church  
Texas - Van Zandt  
9734 FM 1255 Grand Saline, TX, 75140  
(P) Billy Smith  
(C) Patti Tabraham

East Center Baptist Church  
Texas - Van Zandt  
4523 Fm 1652 Grand Saline, TX, 75140  
(P) Danny Laprade  
(C) Dee Dee Laprade

First Baptist Church  
Texas - Van Zandt  
316 N Houston St Grand Saline, TX, 75140  
(P) James Neidholt  
(C) Vickie Campbell

Lawrence Springs Baptist Church  
Texas - Van Zandt  
PO Box 333 Fruitvale, TX, 75127  
(P) Ronnie Daniell  
(C) Carolyn Smith

Mount Lebanon Baptist Church  
Texas - Van Zandt  
14500 Fm 17 Grand Saline, TX, 75140  
(P) Brent Corn  
(C) Lenda Guthrie

Richland Heights Baptist Church  
Texas - Wood County  
PO Box 306 Grand Saline, TX, 75140  
(C) Sheryl Rico

Sand Flat Baptist Church  
Texas - Van Zandt  
4494 Fm 857 Grand Saline, TX, 75140  
(P) Steve Futch  
(C) Cathy Nations
**Grapeland**
New Hope Missionary Baptist Church
Texas - Houston & Anderson
396 County Road 2335 Grapeland, TX, 75844
(P) Charles Pyle

**Groesbeck**
Bethel Baptist Church
Texas - Central Texas
206 S Grayson St Groesbeck, TX, 76642
(P) Johnny Pearson
(C) Bonnie Noel

**Lost Prairie Baptist Church**
Texas - Central Texas
514 Fm 3371 Groesbeck, TX, 76642
(P) Troy Brooks
(C) Kay Thornal

**Hemphill**
East Mayfield Baptist Church
Texas - Original Bethlehem
125 Linda Ln Hemphill, TX, 75948
(P) Gene Lee
(C) Marilyn Little

Yellowpine Macedonia Baptist Church
Texas - Original Bethlehem
PO Box 1110 Hemphill, TX, 75948
(P) Tracy Albert
(C) Ollie Faye Sparks

**Henderson**
Liberty Baptist Church
Texas - Mount Olive
12025 County Rd 397 E Henderson, TX, 75652
(P) James Edge
(C) Barbara Faulkner

New Salem Baptist Church
Texas - Cherokee
18597 Fm 839 S Henderson, TX, 75654
(P) Chris Proctor
(C) Michelle Wilkerson

Sardis Baptist Church
Texas - Cherokee
13174 County Rd 4187 S Henderson, TX, 75654
(P) Marc Sharp
(C) Sue Willis

**Houston**
Bauman Road Baptist Church
Texas - Harris County
10709 Bauman Rd Houston, TX, 77076
(C) Norma Holman

Center Of Life Baptist Church
Texas - Harris County
11250 Bentley St Houston, TX, 77093
(P) Robert Allcorn
(C) Laura Harrison

Centro De Vida
Texas - Harris County
11250 Bentley St Houston, TX, 77093
(P) Richard Robinson
(C) Enoc Tinoco

Community Baptist Church
Texas - Harris County
11710 Lockwood Rd Houston, TX, 77044
(P) Paul La Bonte'
(C) Barbarah Dominy

First Beltway Baptist Church
Texas - Harris County
7730 Uvalde Rd Houston, TX, 77049
(P) Rick Jackson
(C) Harriet Elliott

Fuente de Vida Eterna
6427 Halstead Meadows Cir Houston, TX, 77086
(P) Jaime Henriquez

Rio Jordan Baptist Church
Texas - Harris County
10062 Lazy Oaks St Houston, TX, 77080
(P) Armando Rodriguez
(C) Olga Rodriguez

**Humble**
Caminando con Jesus
Texas - Harris County
PO Box 1597 Humble, TX, 77347
(P) Wilfredo Nunez

Suburban Wood Baptist Church
Texas - Harris County
PO Box 1597 Humble, TX, 77347
(P) Dean Renfro
(C) Jane Meyers

**Huntington**
First Ora Baptist Church
Texas - Angelina
544 Ora Church Rd Huntington, TX, 75949
(P) Danny Cryer
(C) Darlene Letney
Harmony Odell Baptist Church  
Texas - Angelina  
PO Box 860 Huntington, TX, 75949  
(P) Jackson Colwell  
(C) Judy Runnels

Pine Forest Baptist Church  
Texas - Angelina  
PO Box 1196 Huntington, TX, 75949  
(P) Burl McBride III  
(C) Nancy Lee Hoch

Rocky Hill Baptist Church  
Texas - Angelina  
4040 Harley Golden Rd Huntington, TX, 75949  
(P) Bobby Russell  
(C) Pat Williams

Salem Baptist Church  
Texas - Angelina  
965 Ralph Nerren Rd Huntington, TX, 75949  
(P) Jason Swallows  
(C) Eddie Arnold

Shawnee Prairie Baptist Church  
Texas - Angelina  
PO Box 1480 Huntington, TX, 75949  
(C) Shelley Cook

Huntsville  
Ebenezer Baptist Church  
9980 Lake Shore Dr Montgomery, TX, 77316  
(P) Dean Ferguson  
(C) Deborah Wells

Open Door Baptist Church  
Texas - Tryon  
PO Box 366 Riverside, TX, 77367  
(P) Clyde Loll  
(C) Kathy Beauchamp

Iola  
Enon First Baptist Church  
Texas - Navasota River  
9337 County Road 106 Iola, TX, 77861  
(C) Betty Webb

Martin's Prairie Baptist Church  
Texas - Navasota River  
4248 County Road 183 Anderson, TX, 77830  
(P) Gary Roe  
(C) Mary Lavender

Irving  
First of Las Colinas Baptist Church  
Texas - Dallas County  
96 Misty Mesa Trail Mansfield, TX, 76063  
(P) Dale Thornton  
(C) Melody Joy Preuninger

Village Baptist Church  
Texas - Dallas County  
224 E Grawwyler Rd Irving, TX, 75061  
(P) Mark Jenkins  
(C) Sandra Mintz

Italy  
First Baptist Church  
Texas - Ellis-Hill  
PO Box 387 Italy, TX, 76651  
(P) Ronnie D Dabney  
(C) Sandra R Bryan

Jacinto City  
Mountain Home Baptist Church  
Texas - Harris County  
c/o 180 Matlock Rd Jacksboro, TX, 76458  
(P) Frank Hefner  
(C) Lelia Vine Cozart

Jacksonville  
Afton Grove Baptist Church  
Texas - Cherokee  
360 County Road 4208 Jacksonville, TX, 75766  
(P) David W Hallum  
(C) Suzanne Joyce

Calvary Baptist Church  
Texas - Cherokee  
122 W Tena St Jacksonville, TX, 75766  
(P) Charles Gaskin  
(C) Jerrie Frazier

Cornerstone Baptist Church  
Texas - Cherokee  
PO Box 1412 Jacksonville, TX, 75766  
(P) Larry Barker  
(C) Lesa Leinback
Craft Baptist Church
Texas - Cherokee
PO Box 1644 Jacksonville, TX, 75766
(P) James Dorman
(C) Shirley McAnally

Enterprise Baptist Church
Texas - Cherokee
PO Box 1447 Jacksonville, TX, 75766
(P) Stephen Davenport
(C) David Moore

First Baptist Church
Texas - Cherokee
210 Philip St Jacksonville, TX, 75766
(P) Eric Johnson
(C) Jeanna Strom

Friendship Baptist Church
Texas - Cherokee
740 County Road 3301 Jacksonville, TX, 75766
(P) Larry G Smith
(C) Glenda Cleveland

New Hope Baptist Church
Texas - Cherokee
PO Box 994 Jacksonville, TX, 75766
(P) James M Morris

Tabernacle Baptist Church
Texas - Cherokee
PO Box 2081 Jacksonville, TX, 75766
(P) David Moore
(C) James Spivey

Jasper
Beech Grove Baptist Church
Texas - Original Bethlehem
PO Box 1377 Jasper, TX, 75951
(P) Larry Williams
(C) TJ Yeates

Bishop Chapel Baptist Church
Texas - Original Bethlehem
907 Fm 1738 Jasper, TX, 75951
(P) Michael Hancock
(C) Doylene Gary

Ebenezer Baptist Church
1277 County Road 044 Jasper, TX, 75951
(P) Curtis Herrington

Zion Hill Baptist Church
Texas - Original Bethlehem
PO Box 1723 Jasper, TX, 75951
(P) Dale Cucancic

(C) Lynda Byrd

Jefferson
Heritage Baptist Church
Texas - Liberty
PO Box 911 Jefferson, TX, 75657
(P) Seth Buckner
(C) Jane Laster

Jewett
Little Flock Baptist Church
Texas - Trinity River (TX)
PO Box 897 Jewett, TX, 75846
(P) Jack Harty
(C) Gloria Burke

Sardis Baptist Church
Texas - Trinity River (TX)
PO Box 207 Jewett, TX, 75846
(C) Pamela Danko

Joaquin
Jackson Baptist Church
Texas - Mount Olive
PO Box 1047 Joaquin, TX, 75954
(C) Sheila Ramsey

Old Home Baptist Church
Texas - Mount Olive
3098 County Road 3550 Joaquin, TX, 75954
(P) Hollis Bass
(C) Wendy Watson

Judson
First Baptist Church of Judson
Texas - Liberty
PO Box 53 Judson, TX, 75660
(P) Tim Smith
(C) Judy Kieffer

Kaufman
Blackjack Baptist Church
Texas - East Fork
12173 County Road 124 Kaufman, TX, 75142
(P) Tommy Jenkins, Jr
(C) Tommie Myers

Kemp
New Hope Baptist Church
15989 County Road 2501 Eustace, TX, 75124
(P) Greg Thomas
(C) Mona Thomas
Kennard
Piney Creek Baptist Church
Texas - Houston & Anderson
900 Hill Dr Kennard, TX, 75847
(P) Linley Ham
(C) Billy Davis

Kilgore
Go Forth Baptist Church
Texas - Liberty
PO Box 978 Kilgore, TX, 75662
(P) John Wayne Gradberg
(C) Colleen Baker

Lakeview
Lakeview Baptist Church
Texas - Plains
PO Box 142 Lakeview, TX, 79239
(C) C/O Rosa Castillo

Lamesa
Sunset Baptist Church
Texas - Plains
PO Box 90 Lamesa, TX, 79331
(P) Gerald D Parsons
(C) Judith Holladay

Lancaster
Central Baptist Church
Texas - Dallas County
912 Randlett St Lancaster, TX, 75146
(P) Jim Lang
(C) Nancy Williams

Latexo
Ephesus Baptist Church
Texas - Houston & Anderson
PO Box 1011 Latexo, TX, 75849
(P) Stephen D McCeig
(C) Barbara Simpson

Leggett
Leggett Baptist Church
Texas - Polk County
PO Box 142 Leggett, TX, 77350
(P) Timothy Thompson
(C) Debbie Powell

Levelland
College Avenue Baptist Church
Texas - Plains
PO Box 1244 Levelland, TX, 79336
(P) Brian Simon
(C) Brenda Davis

Fifth Street Baptist Church
Texas - Plains
PO Box 1212 Levelland, TX, 79336
(P) Jeremy Blackburn
(C) Kay Caroland

Lewisville
Community Life Mission
975 Fox Ave Lewisville, TX, 75067
(C) Nicole Martinez

Lindale
East Foothills Baptist Church
Texas - BMA of Smith County
PO Box 835 Lindale, TX, 75771
(P) Gary Dinger

Littlefield
Sunset Avenue Baptist Church
Texas - BMA of Texas
1720 E 18Th St Littlefield, TX, 79339
(C) Kenneth Ray

Livingston
Ace Baptist Church
Texas - Polk County
PO Box 381 Ace, TX, 77326
(P) John A Taylor
(C) Jean Taylor

Bethel Baptist Church
Texas - Polk County
8815 Fm 350 N Livingston, TX, 77351
(P) Harold Isaacs
(C) Judy Isaacs

Centro De Vida
Texas - Polk County
403 E Mimosa Dr Livingston, TX, 77351
(P) Vincent Hernandez

Chesswood Baptist Church
Texas - Polk County
4357 Us Highway 59 S Livingston, TX, 77351
(P) Howard Daniels, Jr

East Tempe Baptist Church
Texas - Polk County
PO Box 1856 Livingston, TX, 77351
(P) Leo Davis
(C) Pauline Maze

497
First Baptist Church  
Texas - Polk County  
106 Colt Rd Livingston, TX, 77351  
(P) Brett Lester  
(C) Terry Arnold  

First Of Providence Baptist Church  
Texas - Polk County  
PO Box 1713 Livingston, TX, 77351  
(P) Jerry Smith  
(C) Mary L Moore  

Holly Grove Baptist Church  
Texas - Polk County  
PO Box 277 Livingston, TX, 77351  
(P) Eddie Marsh  
(C) Dorothy Parkinson  

Magnolia Hill Baptist Church  
Texas - Polk County  
9269 Fm 943 Livingston, TX, 77351  
(C) Dianna Robinson  

Soda Baptist Church  
Texas - Polk County  
8135 Us Highway 190 E Livingston, TX, 77351  
(P) Wayne Bickley  
(C) Kerry Brown  

Sunflower Baptist Church  
Texas - Polk County  
3350 Camp Ruby Rd Livingston, TX, 77351  
(P) Mitchell Murphy  
(C) Loyce Flowers  

Sovereign Life Fellowship Baptist  
Texas - Liberty  
510 E Loop 281 Ste B # 305 Longview, TX, 75605  
(P) Jason Williams  
(C) Ruth Brogden  

Ashmore Baptist Church  
Texas - Plains  
1701 State Highway 83 Loop, TX, 79342  
(P) Danny Willis  
(C) Kathy Halbrooks  

LakeRidge Baptist Church  
Texas - Plains  
4601 82Nd St Lubbock, TX, 79424  
(P) Dan Reynolds  
(C) Marjorie Jeter  

Monte Olivo Baptist Church  
Texas - Plains  
1109 E Queens St Lubbock, TX, 79403  
(P) Benjamin Soliz, Sr  
(C) Jeannie Soliz  

Fairview Baptist Church  
Texas - Angelina  
3742 Fm 2108 Lufkin, TX, 75901  
(P) Gene Hazell  
(C) Joyce Carr  

Fuller Springs Baptist Church  
Texas - Angelina  
PO Box 1341 Lufkin, TX, 75902  
(P) Stephen Willis  
(C) Tammy Hampton  

Harvest Baptist Church  
Texas - Angelina  
6565 S Us Highway 69 Lufkin, TX, 75901  
(P) Jeremy Campbell  
(C) Paula Campbell  

Keltys First Baptist Church  
Texas – Angelina  
PO Box 3043 Lufkin, TX, 75903  
(P) Chris Taylor  
(C) Ashley Curry  

Camille Acres Baptist Church  
Texas - Liberty  
2920 Gilmer Rd Longview, TX, 75604  
(P) Thomas Ayres  
(C) Ann Bergman  

Faith Baptist Church  
3040 Monroe St Longview, TX, 75602  
(P) David L Webber  
(C) Mona Reeves  

Olde Tyme Baptist Church  
Texas - Liberty  
1810 N Shenandoah Court Longview, TX, 72605  
(P) Jim Crump
Little Flock Baptist Church
Texas - Angelina
2769 Fm 1475 Lufkin, TX, 75901
(P) Ken Donaghue
(C) Florence Donaghue

Mckindree Baptist Church
Texas - Angelina
559 Mckindree Rd Lufkin, TX, 75901
(P) David L Merritt
(C) Carla Merritt

New Hope Baptist Church
Texas - Angelina
PO Box 135 Apple Springs, TX, 75926
(P) Bill Bailey

Wallace Chapel Baptist Church
Texas - Angelina
258 Penn Bonner Rd Lufkin, TX, 75904
(P) Jordan Riley
(C) Connie Gipson

Mabank
Payne Springs Baptist Church
9720 State Highway 198 Mabank, TX, 75156
(P) Danny Denny
(C) Louise Byers

Magnolia Springs
Fellowship Baptist Church
Texas - Original Bethlehem
8123 Fm 1005 Kirbyville, TX, 75956
(P) Andy Rogers
(C) Robbie Peek

Malakoff
Crescent Heights Baptist Church
5127 County Road 1221 Malakoff, TX, 75148
(P) Charles Gurley
(C) Diane Garrett

Parkview Baptist Church
PO Box 988 Athens, TX, 75751
(C) Erma Monroe

Marquez
Clear Creek Baptist Church
Texas - Trinity River (TX)
6203 County Road 428 Marquez, TX, 77865
(P) Ross Newton
(C) Christie Stanford

Maydelle
Maydelle First Baptist Church
Texas - Cherokee
PO Box 103 Maydelle, TX, 75772
(P) Rusty Sherman
(C) Janet Roach

Mcadoo
First Baptist Church
Texas - Plains
PO Box 76 Mcadoo, TX, 79243
(P) Merle Fulmer
(C) Wilma Hickman

Mesquite
Calvary First Baptist Church
Texas - Dallas County
2850 Eastglen Blvd Mesquite, TX, 75181
(P) Joshua Chappell
(C) Nora Costlow

Caminando Con Cristo
Texas - Dallas County
10524 Sand Springs Ave Dallas, TX, 75227
(P) Jesus Terrazas
(C) Mrs Jesus Terrazas

Friendship Baptist Church
Texas - Dallas County
820 Pioneer Rd Mesquite, TX, 75149
(P) Keith Prather
(C) Georgia Williams

Gethsemane Baptist Church
Texas - Dallas County
2523 Clay Mathis Rd Mesquite, TX, 75181
(P) Jerry D Brown

Shiloh Road Baptist Church
Texas - Dallas County
4105 Ashwood Dr Mesquite, TX, 75150
(P) Thomas Bedingfield
(C) Pat Ivey

Mexia
Primera Iglesia Bautista Hispana Mission
Texas - Central Texas
PO Box 565 Mexia, TX, 76667

Temple Baptist Church
Texas - Central Texas
719 S Red River St Mexia, TX, 76667
(P) Michael Vestal
(C) Donna Eubanks

499
Midlothian
Hopewell Baptist Church
Texas - Ellis-Hill
PO Box 523 Midlothian, TX, 76065
(P) George Ketcham
(C) Julie Gary

Mineola
Calvary Baptist Church
Texas - Wood County
2803 FM 779 Mineola, TX, 75773
(P) Donald Ray Masters
(C) Jan Owens

Central Baptist Church
Texas - Wood County
602 N Line St Mineola, TX, 75773
(P) Chester Burke
(C) Berenda Mewborn

Macedonia Baptist Church
Texas - Wood County
1555 County Road 3875 Mineola, TX, 75773
(P) Thomas Ricks
(C) Deborah A Peek

Mount Pisgah Baptist Church
Texas - Wood County
4995 Fm 49 Mineola, TX, 75773
(C) Carol Taylor

New Hope Baptist Church
Texas - Wood County
3855 Fm 1801 Mineola, TX, 75773
(P) Michael Mize
(C) Patti Sparkman

Rose Hill Baptist Church
Texas - Wood County
1420 County Road 2460 Mineola, TX, 75773
(P) Jeff Thompson
(C) Jennifer Davidson

Sand Springs Baptist Church
Texas - Wood County
PO Box 467 Mineola, TX, 75773
(C) Patricia Damron

Mt Pleasant
Calvary Baptist Church
PO Box 1142 Mt Pleasant, TX, 75456
(P) Craig Stuart
(C) Betty Reese

South Jefferson Baptist Church
Texas - Harmony (TX)
PO Box 928 Mt Pleasant, TX, 75456
(P) Tommy Oglesby
(C) Nancy Taylor

Mt Vernon
Meadow Park Baptist Church
PO Box 545 Mt Vernon, TX, 75457
(C) Traci Stuart

Muleshoe
Richland Hills Baptist Church
Texas - Plains
180 County Road 132 Muleshoe, TX, 79347
(P) Larry Thornton
(C) Jimmie Kay Moore

Murchison
Pleasant Ridge Baptist Church
Texas - Van Zandt
8810 County Road 3816 Athens, TX, 75752
(P) Bobby Myers
(C) Ann Mccall

Nacogdoches
Antioch Baptist Church
Texas - Landmark of Nacogdoches
217 County Road 392 Nacogdoches, TX, 75961
(C) Connie Curtis

Gravel Ridge Baptist Church
Texas - Landmark of Nacogdoches
2897 County Road 723 Nacogdoches, TX, 75964
(P) Jerry Manis
(C) Becki Collins

Harmony Baptist Church
Texas - Landmark of Nacogdoches
PO Box 635072 Nacogdoches, TX, 75963
(P) Tim Brewer
(C) BJ Pitts

Iglesia B Nuevo Renacer
1907 N Stallings Dr Nacogdoches, TX, 75964
(P) Neptaly Molina

Morton
First Missionary Baptist Church
Texas - Plains
PO Box 981 Morton, TX, 79346
(P) Chris Driver
(C) Leslie Robinson
Mahl Baptist Church  
Texas - Landmark of Nacogdoches  
12304 Us Highway 259 Nacogdoches, TX, 75965  
(P) Robert B Easterling  
(C) Pat Tarpley

Pleasant Hill Baptist Church  
Texas - Landmark of Nacogdoches  
PO Box 632070 Nacogdoches, TX, 75963  
(P) John Spurgeon  
(C) Nancy Frederick

Spring Hill Baptist Church  
Texas - Landmark of Nacogdoches  
2650 County Road 384 Nacogdoches, TX, 75961  
(P) Don Chumley  
(C) Ozeda Lynch

University Baptist Church  
Texas - Landmark of Nacogdoches  
2505 North St Nacogdoches, TX, 75965  
(P) Jason Lott  
(C) Sheryl Hunter

Westside Baptist Church  
Texas - Landmark of Nacogdoches  
3109 Durst St Nacogdoches, TX, 75964  
(P) Jackie Yates  
(C) Rose Stroud

New Boston  
Faith Missionary Baptist Church  
Arkansas - Harmony (AR)  
301 N Bowie St New Boston, TX, 75570  
(P) Mark Williams  
(C) Beverly Strickland

New Caney  
First Baptist New Caney  
Texas - Tryon  
PO Box 1027 New Caney, TX, 77357  
(P) Jonathan W Fitzgerald  
(C) Karen Rice

New Summerfield  
First Baptist Church  
Texas - Cherokee  
PO Box 277 New Summerfield, TX, 75780  
(P) David Hellwig  
(C) Amy Fickey

New Waverly  
New Hope Missionary Baptist Church  
Texas - Tryon  
3400 Fm 2693 Rd W New Waverly, TX, 77358  
(P) James Nimmons  
(C) Vida Tee

Pine Valley Baptist Church  
Texas - Tryon  
500 Big Woods Rd New Waverly, TX, 77358  
(P) Bob Hunt  
(C) Tammy Pursley

Newton  
Newton Missionary Baptist Church  
PO Box D Newton, TX, 75966  
(P) Johnny Woodard  
(C) Paula Odom

Nocona  
Northside Landmark Missionary Baptist Church  
Texas - Landmark of Montague  
PO Box 225 Nocona, TX, 76255  
(C) Minnie Corley

Normangee  
Harmony Baptist Church  
Texas - Navasota River  
PO Box 388 Normangee, TX, 77871  
(P) Donald Swindol  
(C) Bertha Hammock

Sand Prairie Baptist Church  
Texas - Navasota River  
PO Box 100 North Zulch, TX, 77872  
(P) Larry D Andrews  
(C) Lynette Pope

Union Baptist Church  
Texas - Navarro County  
PO Box 216 Normangee, TX, 77871  
(P) Kerry Stroud  
(C) Michele Halliburton

Oakhurst  
Center Hill Baptist Church  
Texas - Tryon  
PO Box 190 Oakhurst, TX, 77359  
(P) Bryan Waddell

Orange  
Bethel Baptist Church  
Texas - Gulf Coast  
2906 Western Ave Orange, TX, 77630  
(P) John Sims  
(C) Lola Day

501
Ore City
Coffeeville Baptist Church
Texas - Liberty
13621 State Highway 155 N Ore City, TX, 75683
(P) Jack Hoffpauer
(C) Janice Walker

Paducah
Missionary Baptist Church
Texas - Plains
PO Box 843 Paducah, TX, 79248
(P) Glynn Willis
(C) Rue Young

Palestine
Antioch Baptist Church
Texas - Houston & Anderson
139 An County Road 389 Palestine, TX, 75801
(P) Chad Ray
(C) Kathy Nichols

Sheridan Terrace Baptist Church
Texas - Houston & Anderson
117 Romallen Dr Palestine, TX, 75801
(P) Jacob Richardson
(C) Barbara Brown

Palmer
First Baptist Church
Texas - Ellis-Hill
PO Box 70 Palmer, TX, 75152
(P) Paul Gauntt
(C) Kathy Hartley

Pharr
Anchor Bible Baptist Church
806 S Veterans Blvd Pharr, TX, 78577
(P) Erik Gomez
(C) Debbie Grant

Pickton
Caney Baptist Church
344 Hickory Crk Dr Sulphur Springs, TX, 75482
(P) James A Henry
(C) Patsy Bolton

Winterfield Baptist Church
240 PR 2429 Pickton, TX, 75471
(P) Jack Culpepper
(C) June Brumley

Pittsburg
Bethel Baptist Church
PO Box 924 Pittsburg, TX, 75751
(P) John Middleton
(C) Janet Middleton

Brumley Baptist Church
Texas - Liberty
3816 Turtle Rd Pittsburg, TX, 75686
(P) Daniel Anderson
(C) Sheri Bynum

Cross Roads Baptist Church
Texas - Liberty
200 Highland Dr Pittsburg, TX, 75686
(P) Greg Miller
(C) Patsy Bishop

Ebenezer Friendship Baptist Church
Texas - Liberty
1597 County Road 2120 Pittsburg, TX, 75686
(P) Mike Hall
(C) Linda Richardson

Fellowship Baptist Church
Texas - Liberty
PO Box 1127 Pittsburg, TX, 75686
(P) David Kizer
(C) Belinda Busbee

Macedonia Baptist Church
Texas - Liberty
PO Box 685 Pittsburg, TX, 75686
(P) Randy Stracener
(C) Margie Horn

Matinburg Baptist Church
Texas - Liberty
PO Box 502 Pittsburg, TX, 75686
(P) Roy Elledge

Pollok
O’Quinn Baptist Church
Texas - Angelina
7433 N Us Highway 69 Pollok, TX, 75969
(P) Robert Forrest
(C) Linda Thigpen

Redtown Baptist Church
Texas - Angelina
PO Box 268 Pollok, TX, 75969
(P) Ross Black
(C) Brenda Black

502
Port Arthur
Bethel Baptist Church
Texas - Gulf Coast
6247 Garnet Ave Port Arthur, TX, 77640
(P) Jim Lea
(C) Druella Guy

Porter
Church At Valley Ranch Mission
Texas - Navasota River
PO Box 1730 Porter, TX, 77365
(P) Gary Southard
(C) Gary Southard

Evergreen Baptist Church
Texas - Harris County
PO Box 1314 Porter, TX, 77365
(P) Ralph Salinas
(C) Frankie Milley

Lifequest Community Baptist Church
Texas - Harris County
PO Box 1730 Porter, TX, 77365
(P) Russell Johnston

Purdon
Shady Grove Baptist Church
Texas - Navarro County
10040 Sw County Road 4220 Purdon, TX, 76679
(P) Brian Upchurch
(C) Holly Upchurch

Quitman
Clover Hill Baptist Church
Texas - Wood County
PO Box 1426 Quitman, TX, 75783
(P) Mark Thompson
(C) Mary Kernes

Ebenezer Baptist Church
Texas - Wood County
PO Box 995 Quitman, TX, 75783
(P) John Skelton
(C) Helen Blair

Forest Hill Baptist Church
Texas - Wood County
1880 N State Highway 37 Quitman, TX, 75783
(P) Fred Morrow
(C) Clara Ziegler

Hubbard Chapel Baptist Church
Texas - Wood County
PO Box 1520 Quitman, TX, 75783
(P) Rick Ellington

(C) Carolyn Saxon

Myrtle Springs Baptist Church
Texas - Wood County
2185 Fm 2225 Quitman, TX, 75783
(P) David Cook
(C) Pam Ziegler

Red Oak
First Red Oak Baptist Church
Texas - Ellis-Hill
320 E Ovilla Rd Red Oak, TX, 75154
(P) Jared Douglas
(C) Melva Sutherland

Rice
First Baptist Church
Texas - Ellis-Hill
PO Box 188 Rice, TX, 75155
(P) James McCarty
(C) Mary Fort

Robert Lee
Pecan Baptist Church
Texas - Central West Texas
PO Box 542 Robert Lee, TX, 76945
(P) Bill Hood
(C) Donna Waldrop

Rosenberg
Centro De Vida Mission
6634 Grandvale Dr Houston, TX, 77072
(P) Antonio Hernandez

Rosser
First Baptist Church
Texas - East Fork
PO Box 39 Rosser, TX, 75157
(P) Dan Short Jr
(C) Debbie Harris

Rowlett
Crossroads Baptist Church
Texas - Dallas County
PO Box 1018 Rowlett, TX, 75030
(P) Jason Collins
(C) Gene Wilkerson

Rusk
Mount Cove Baptist Church
Texas - Cherokee
447 County Road 2522 Rusk, TX, 75785
(P) Scott Schulle
(C) Vivian Vaught
Sacul
Sacul Baptist Church
Texas - Landmark of Nacogdoches
PO Box 8 Sacul, TX, 75788
(P) Marshall Ratliff
(C) Virginia Mixon

Saint Jo
Saint Jo Landmark Baptist Church
Texas - Landmark of Montague
PO Box 338 Saint Jo, TX, 76265
(P) Ricky L Kerr
(C) Lottie Pitman

San Angelo
Grace Temple Baptist Church
Texas - Central West Texas
105 Guthrie St San Angelo, TX, 76901
(P) Chris Sweet
(C) Austin Reese

San Antonio
Emmanuel Baptist Church
Texas - BMA of Texas
8745 Grissom Rd San Antonio, TX, 78251
(P) Jesse R Guerra Sr

San Augustine
Attoyac Baptist Church
172 Cnty Road 3122 San Augustine, TX, 75972
(P) Milton Poindexter
(C) James Norton

Bethel Baptist Church
Texas - Angelina
4839 Fm 1992 San Augustine, TX, 75972
(P) Gerald Sowell

Chinquapin Baptist Church
395 County Road 4205 Bronson, TX, 75930
(P) Wayne L Fowler
(C) Juanita Hall

Macune Baptist Church
1777 Ste Hhwy 103 E San Augustine, TX, 75972
(P) Terry Lott
(C) Dawn Moon

Shiloh Baptist Church
4216 Cr 220 San Augustine, TX, 75972
(P) Randy Mills
(C) Peggy Fitzgerald

Santa Anna
Northside Baptist Church
Texas - Central West Texas
PO Box 415 Santa Anna, TX, 76878
(P) Marvin J Hale
(C) Shirley Mobley

Scurry
Beautiful Acres Baptist Church
Texas - East Fork
15113 N 2Nd St Scurry, TX, 75158
(C) Linda Maston

Mount Olive Baptist Church
Texas - East Fork
PO Box 99 Scurry, TX, 75158
(P) Garris Baggett

Seagoville
Bethel Baptist Church
Texas - Dallas County
601 N Kaufman St Seagoville, TX, 75159
(P) Terry Moore
(C) Margrette Traister

Seven Points
First Baptist Church
11796 River Ranch Rd Kemp, TX, 75143
(P) David Lewis
(C) Joyce Mccollum

Friendship Baptist Church
Texas - East Fork
1311 Vz Cr 2604 Mabank, TX, 75147
(P) Curtis Mathis
(C) Vicki Hatcher

Sherman
Merriman Hills Baptist Church
Texas - Dallas County
2105 S Dewey Ave Sherman, TX, 75090
(P) Michael W Perry
(C) Virginia Perry

Somerville
Centro De Vida - Somerville
101 Sdy Acres Ln Trlr 19A Brenham, TX, 77833
(P) Francisco Carrillo
(C) Claudia Saldierna
Southlake
Lonesome Dove Baptist Church
Texas - Tarrant County
2380 Lonesome Dove Rd Southlake, TX, 76092
(P) Jason Stover
(C) Cherie Johnson

Splendora
First Missionary Baptist Church
PO Box 412 Splendora, TX, 77372
(P) William V Whaley
(C) Karen Moody

Woodland Baptist Church
Texas - Tryon
PO Box 611 Splendora, TX, 77372
(P) Wyatt Mericle
(C) Margaret Keen

Spring
Church At Creeks End Baptist Church
Texas - Harris County
20010 Kuykendahl Rd Spring, TX, 77379
(P) Bobby Martin
(C) Paulette Cato

Springtown
Bethel Baptist Church
Texas - Harmony (TX)
PO Box 8 Springtown, TX, 76082
(P) Bobby Evans
(C) Linda Autry

Union Baptist Church
Texas - Harmony (TX)
3451 Sarra Ln Springtown, TX, 76082
(P) Joel Swofford
(C) Kathy Ellege

Streetman
Caney Baptist Church
Texas - Central Texas
438 Fm 833 W Streetman, TX, 75859
(P) Dan Vail
(C) Pam Elliott

New Hope Baptist Church
Texas - Central Texas
PO Box 215 Streetman, TX, 75859
(P) Chris Marsh
(C) Lynnette Engelholm

Sulphur Springs
Beckham Baptist Church
375 Cnty Road 4763 Sulphur Springs, TX, 75482
(P) Gary C Thompson

Lake Highlands Baptist Church
PO Box 441 Sulphur Springs, TX, 75483
(P) Johnny Wheat
(C) Mary Fleming

Rockdale Baptist Church
6346 Cnty Rd 1100 Sulphur Springs, TX, 75482
(P) Paul D Sartor
(C) Madeline Sue Sartor

Davis Street Baptist Church
427 Gilmer St Sulphur Springs, TX, 75482
(P) Mark Thompson
(C) Sandra Pierson

North Liberty Baptist Church
1101 Cnty Rd 3506 Sulphur Springs, TX, 75482
(P) James B Tomlinson
(C) Frankie Miller

Peerless Baptist Church
7414 Farm Rd 71W Sulphur Springs, TX, 75482
(P) Phillip Mathis
(C) Opal Scott

Talco
First Baptist Church
PO Box 687 Talco, TX, 75487
(P) Michael Mars
(C) Ann Roberts

Teague
Cedar Creek Baptist Church
Texas - Central Texas
PO Box 98 Buffalo, TX, 75831
(P) Johnny Veretto

Eighth Avenue Baptist Church
Texas - Central Texas
201 S 8Th Ave Teague, TX, 75860
(P) Roy Prather
(C) Caron Winfree

Freestone Baptist Church
Texas - Central Texas
738 Fm 80 S Teague, TX, 75860
(P) Paul D Heuermann
(C) Nora Atchley
Tenaha
Folsom Baptist Church
Texas - Mount Olive
5050 FM 2026 Tenaha, TX, 75974
(P) Harold Dement
(C) Angela Latham

Old Center Baptist Church
Texas - Mount Olive
7086 Fm 699 Tenaha, TX, 75974
(P) James Granberry
(C) Kristy Essery

Ramah Baptist Church
Texas - Mount Olive
131 County Road 4475 Tenaha, TX, 75974
(P) Keith Keele
(C) Vonda Black

Terrell
First Missionary Baptist Church
Texas - East Fork
PO Box 728 Terrell, TX, 75160
(P) Buddy Sadler
(C) Kathy Dougherty

Texarkana
First Bikers Church
Arkansas - Harmony (AR)
1116 Walnut St Texarkana, TX, 75501
(P) Matthew Butler

Hillcrest Baptist Church
Arkansas - Harmony (AR)
5501 W 7Th St Texarkana, TX, 75501
(C) Sheila Mahar

Richmond Road Baptist Church
Texas - Liberty
5805 Richmond Rd Texarkana, TX, 75503
(P) Shaun George
(C) Helen Hazelbaker

Spring Lake Baptist Church
Arkansas - Harmony (AR)
4601 Texas Blvd Texarkana, TX, 75503
(P) Randy Shepherd
(C) Kim Lamb

Timpson
Buena Vista Baptist Church
Texas - Mount Olive
2904 County Road 4323 Tenaha, TX, 75974
(P) James Hall
(C) Deb Hall

Good Hope Baptist Church
Texas - Mount Olive
1070 County Road 4778 Timpson, TX, 75975
(C) C/O Linsey Campbell

Mount Olive Baptist Church
Texas - Mount Olive
PO Box 513 Timpson, TX, 75975
(P) Fred Wilcox
(C) Amy Pierce

Tomball
Carrell Street Baptist Church
Texas - Harris County
819 Carrell St Tomball, TX, 77375
(P) Randy Johnson
(C) Cheryl Briscoe

Trinidad
Calvary Baptist Church
PO Box 233 Trinidad, TX, 75163
(P) Jim Farmer
(C) Sharon Martin

Lakeside Baptist Church
PO Box 471 Trinidad, TX, 75163
(P) Dane Goode
(C) Judi Lovin

Troup
Blackjack Baptist Church
Texas - Cherokee
PO Box 605 Troup, TX, 75789
(P) David Jimerson
(C) Lexa Adams

Mixon Baptist Church
Texas - Cherokee
8764 State Highway 135 N Troup, TX, 75789
(P) Greg Parsons
(C) Frances King

Tyler
Centro De Vida Mission
Texas - BMA of Smith County
1013 S Robertson Ave Tyler, TX, 75701
(P) Jaime Lengua

Fair Park Baptist Church
Texas - BMA of Smith County
11476 Hollyridge Dr Tyler, TX, 75703
(P) Keith Brown
(C) Lois M Tucker
New Harmony Baptist Church  
Texas - BMA of Smith County  
10251 Fm 724 Tyler, TX, 75704  
(P) Chris Webb  
(C) Gary Gilmore

Pine Brook Baptist Church  
Texas - BMA of Smith County  
3606 Van Hwy Tyler, TX, 75704  
(P) Scott Miles  
(C) Amy Andrews

Red Springs Baptist Church  
Texas - BMA of Smith County  
131 Fm 16 W Tyler, TX, 75706  
(P) Collin Jones  
(C) Flo Downing

Venus  
New Beginnings Baptist Church  
Texas - Tarrant County  
628 Cordes Dr Venus, TX, 76084  
(P) Brian Merchant  
(C) Sharon Estes

Waco  
Beacon Hill Baptist Church  
Texas - Central Texas  
PO Box 9080 Waco, TX, 76714  
(P) Mike Ferus  
(C) Bettye Gordon

Waller  
Faith Missionary Baptist Church  
Texas - Harris County  
20315 Stokes Rd Waller, TX, 77484  
(P) Ronald Namanny  
(C) Debra Petalcu

Waxahachie  
Farley Street Baptist Church  
Texas - Ellis-Hill  
1116 Brown St Waxahachie, TX, 75165  
(P) Richard W Smith  
(C) Judy Nelson

Heritage Baptist Church  
Texas - Ellis-Hill  
1000 Butcher Rd Waxahachie, TX, 75165  
(P) Sam Bradley  
(C) Stephanie Solis

Sardis Baptist Church  
Texas - Ellis-Hill  
118 Juniper St Mansfield, TX, 76063  
(P) Mike Fisher  
(C) Pam Whiteside

The Bridge Mission  
Texas - Dallas County  
PO Box 635 Midlothian, TX, 76065  
(P) Matthew Prather

Weatherford  
Freedom Baptist Fellowship  
1118 Oak Tree Ln Weatherford, TX, 76086  
(C) Leighann Amerson

White Settlement  
Living Waters Baptist Church  
Texas - Tarrant County  
PO Box 151635 Fort Worth, TX, 76108  
(P) Jack L Cook

Whitehouse  
Hill Creek Baptist Church  
Texas - BMA of Smith County  
PO Box 1287 Whitehouse, TX, 75791  
(P) Sherman Mayfield  
(C) Becky Abler

Whitney  
Prairie Valley Baptist Church  
Texas - Ellis-Hill  
741 HCR 2101 Whitney, TX, 76692  
(P) Russell L. Penney  
(C) Dalinda Ackerman

Triangle Park Baptist Church  
Texas - Ellis-Hill  
PO Box 1282 Whitney, TX, 76692  
(P) Grady Swinscoe  
(C) Marie Swinscoe

Wiergate  
Weeks Chapel Baptist Church  
Texas - Original Bethlehem  
PO Box 360 Jasper, TX, 75951  
(P) Leroy Kipp

Wills Point  
Elwood Baptist Church  
Texas - Van Zandt  
PO Box 536 Wills Point, TX, 75169  
(P) Samuel Adams  
(C) Yvette Lovell
Lifehouse Fellowship Baptist Church
Texas - Van Zandt
PO Box 1486 Canton, TX, 75103
(P) Michael Stone

Locust Grove Baptist Church
Texas - East Fork
PO Box 491 Wills Point, TX, 75169
(P) Mathew Ward
(C) Helen Boothe

Winnsboro
Coldwater Baptist Church
Texas - Wood County
1861 County Road 4510 Winnsboro, TX, 75494
(P) Donny Chamberlain
(C) Wanda Patterson

Cross Roads Baptist Church
Texas - Wood County
1314 County Road 4870 Winnsboro, TX, 75494
(C) Charles R Busby

East Point Baptist Church
Texas - Wood County
5029 Fm 2088 Winnsboro, TX, 75494
(P) James Scott
(C) Diana McGovern

Fellowship Baptist Church
Texas - Wood County
6347 Fm 2088 Winnsboro, TX, 75494
(P) Paul Chandler
(C) Debbie Bunch

Little Hope Baptist Church
Texas - Wood County
1943 County Road 3990 Winnsboro, TX, 75494
(P) James Young Jr
(C) Barbara Tramel

Pineview Baptist Church
Texas - Wood County
553 Fm 1647 Winnsboro, TX, 75494
(P) Ronny Spence
(C) Barbara Shirley

Sharon Baptist Church
Texas - Wood County
4496 N State Highway 37 Winnsboro, TX, 75494
(P) Perry Shirley
(C) Janelle Safford

Smyrna Baptist Church
Texas - Wood County
PO Box 701 Winnsboro, TX, 75494
(P) David W Hendricks
(C) Katie Thornton

Walnut Street Baptist Church
Texas - Wood County
919 N. Walnut St. Winnsboro, TX, 75494
(P) David Taylor
(C) Naomi Young

Zavalla
Johnson Missionary Baptist Church
Texas - Angelina
PO Box 23 Zavalla, TX, 75980
(P) Robert Horn
(C) Cindy Langley

Solid Rock Baptist Church
Texas - Angelina
PO Box 37 Zavalla, TX, 75980
(P) Joel Hitchcock
(C) Stephanie Conn

VIRGINIA

Hampton
Peninsula Baptist Church
24 Mary Ann Dr Hampton, VA, 23666

WASHINGTON

Port Orchard
Northwest Baptist Church
Washington-Oregon - Northwestern
5715 Sunnyslope Rd Sw Port Orchard, WA, 98367
(P) Tim Tenbrink

Richland
Summit Baptist Mission
704 Stanton Ave Richland, WA, 99352
(P) Brad Faulk

Tacoma
Grace Baptist Church
Washington-Oregon - Northwestern
7615 South A St Tacoma, WA, 98408
(P) Michael Kelley
(C) Jaye Allen
Walla Walla
Eastgate Baptist Church
Washington-Oregon - Northwestern
1937 Portland Ave Walla Walla, WA, 99362
(P) Todd Blevins
(C) Linda Jenkins
In memory of James Ray Raines
Baptist Missionary Association of America
Recording Clerk, 1995-2019