



# 2023 ANNUAL REPORT

ARKANSAS BAPTIST  
**Foundation**   
SERVE. ADVISE. ENCOURAGE.

# FOUNDATION STAFF



**JACQUELINE BOLDING**  
*Finance Coordinator*



**BARRI BRIDGES**  
*Executive Assistant*



**ERIC DAVIS**  
*Treasurer, COO*



**JOY ESTES**  
*Ministry Assistant*



**PATRICK HENRY**  
*Vice President  
Ministry Services*



**REX HORNE**  
*Consultant*



**SHELLI JOHNSTON**  
*Support Coordinator*



**DILLON MCCLAIN**  
*Vice President/Attorney*



**DIANE SUMMERS**  
*Office Coordinator*



**BOBBY THOMAS**  
*President, CEO*



**CURT TUCKER**  
*Stewardship Coordinator*



# A LETTER FROM OUR PRESIDENT, CHIEF EXECUTIVE OFFICER

Since 1949, the Foundation has essentially served as the trust agency of the Convention. Over the last seven years, we have more specifically defined our assignment as follows, "The Foundation seeks to serve, advise, and encourage Arkansas Baptists toward a Biblical worldview, especially as it relates to best stewarding the resources with which they have been entrusted."

Furthermore, as a ministry of the Arkansas Baptist State Convention, we have also aimed to evaluate everything we do through the Convention's purpose statement, "The purpose of the Arkansas Baptist State Convention is to assist the churches of the Convention in fulfilling their mission, and to encourage cooperative support of and involvement in our worldwide mission enterprise."

As we strive to assist churches, we have identified two key principles for the Foundation's ministry: 1) operate within the income provided by Arkansas Baptists and 2) honor all restricted and designated gifts.

We hope you find encouragement as you read this report, especially given the difficult season it has been in the world around us. Please continue to pray for our staff as we attempt to bring honor and glory to God in the stewardship of our ministry assignment.

Bobby Thomas  
President, CEO

# A WORD FROM OUR 2022 BOARD CHAIRMAN

"Serving as Chairman of the Arkansas Baptist Foundation this past year has been a wonderful experience and privilege. As a strategic board, we have the privilege of helping the Foundation stay mission focused as it promotes and facilitates practical and Biblical stewardship across other Arkansas Baptist State Convention agencies and Southern Baptist Convention churches in Arkansas. The Foundation is blessed with a staff of people that are specially gifted to execute on this mission."

Tommy Vaughan  
2022 Board Chairman

# Scholarships

**\$648,950** AWARDED



**216** SCHOLARSHIPS

Through our partnerships within the Convention, we were able to award 216 scholarships in 2022 to Southern Baptist students who are pursuing undergraduate or graduate degrees. We are thankful to our institutions of higher education for working with us and for Arkansas Baptists who desire to make investments in the lives of students.

**VISIT: [ABF.ORG/SCHOLARSHIPS](https://abf.org/scholarships)**



"We are proud to partner with the Arkansas Baptist Foundation to provide ministry accounting services to churches across Arkansas. We see every day that Arkansas Baptist churches are practicing good stewardship with their funds to transform lives with the gospel. We have been blessed by our relationships with church staff members across the state and look forward to our continued partnership."

*—Kelsey Doughty  
Director of Ministry Accounting  
WatersEdge*

"We love their services and have been taking full advantage of their guidance and support."

*—Torvac Amos  
Fresh Life NLR*

"We are thankful for the services provided by the Foundation and WatersEdge."

*—Michele Holzhauser  
FBC Bentonville*

## MINISTRY IS TOUGH. MANAGING YOUR CHURCH'S FINANCES SHOULDN'T BE.

The Foundation has partnered with WatersEdge to offer Ministry Accounting services to Arkansas Baptist churches. Our goal is to help churches focus more of their time and resources on changing lives with the Gospel, and less on crunching numbers.



Basic  
Accounting



Payroll  
Service



Contribution  
Tracking



Online  
Giving

**VISIT: [ABF.ORG/WATERSEGE](https://abf.org/watersege)**



# 2022 SUMMARY OF DISTRIBUTIONS

## ARKANSAS BAPTIST STATE CONVENTION

Cooperative Program	210,926
Teams & Ministries	1,006,106
Churches	7,367,535
Associations	195,077
Agencies	3,520,982
Institutions	8,334,013

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<b>SUB-TOTAL ABSC</b>	<b>20,634,639</b>
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## SOUTHERN BAPTIST CONVENTION

International Mission Board	739,544
North American Mission Board	347,647
Colleges & Seminaries	808,917
Other SBC	55,300

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<b>SUB-TOTAL SBC</b>	<b>1,951,408</b>
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<b>OTHER MINISTRIES/CHARITIES</b>	<b>2,831,044</b>
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<b>LIFE INCOME ARRANGEMENTS</b>	<b>2,243,897</b>
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<b>GRANTOR REVOCABLE TRUSTS</b>	<b>1,225,950</b>
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<b>GRAND TOTAL</b>	<b>\$28,886,938</b>
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Since 1949, the Foundation has distributed over \$525 million for God's work in Arkansas and around the world.

# ABSC DISTRIBUTIONS



## INSTITUTIONS



5,152,903

OUACHITA BAPTIST UNIVERSITY

3,181,110

WILLIAMS BAPTIST UNIVERSITY

## AGENCIES

2,504,701

ARKANSAS BAPTIST CHILDREN  
& FAMILY MINISTRIES



671,656

ARKANSAS BAPTIST ASSEMBLY  
CAMP SILOAM



## CHURCHES

7,367,535



## ASSOCIATIONS

195,077

EXECUTIVE BOARD  
MINISTRY TEAMS



1,006,106

# Is something in your estate plan off?

Do you know who you named as your successor trustee or executor? Do you know the total value of your estate? Do you know who your beneficiaries are and exactly what they will receive? Do you even know where your original documents are located?

You might be surprised but most individuals cannot answer all these questions. This can be for a variety of reasons—marriage or divorces, company mergers, death or just the passage of time. Whatever the reason, it is important as stewards to keep a current “inventory” of what you own and update that inventory at least every five (5) years. Just remember that if you, as the owner of the asset, do not know where it is located, your beneficiaries will undoubtedly not know where to begin.

Here are some things for you to do to help you and your loved ones find these answers:

## Create an Inventory

Make a list or spreadsheet of the assets you own and reconcile that list with the statements you receive from those institutions. This list should be provided to your fiduciaries on an annual basis.

## Verify How Assets are Titled

The way your financial accounts and real estate are titled can have huge ramifications on how that particular asset is distributed. Accordingly, you should make sure each asset is aligned with your estate plan and/or estate planning goals.

## Locate Your Original Documents

Unfortunately, many individuals do not know where they have stored their original documents. This may negatively impact your estate planning intent if your loved ones and successor fiduciaries cannot find your documents. For that reason, it is essential you communicate to your successors where you store all your important information and documentation.

At the very least, your loved ones and beneficiaries will appreciate the amount of time and effort you saved them by completing the tasks above. Of course, this article assumes that you have an estate plan in place. When we remember that estate planning is not just for us, but for the ones we love, it becomes easier to take the necessary steps to efficiently steward your estate.

If you would like help in creating an asset inventory or getting started on organizing your estate plan, contact the Arkansas Baptist Foundation at 501-376-4791 or [info@abf.org](mailto:info@abf.org)

# Estate Planning &

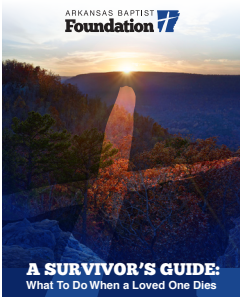


The Arkansas Baptist Foundation wants to serve, advise, and encourage every Arkansas Baptist. The Foundation offers free estate planning for Arkansas Baptists working in denominational service and free drafts of estate planning documents for lay members who would like to leave at least ten percent (10%) of their estate to their church or favorite ministry.

## VIRTUAL ESTATE PLANNING

Start the estate planning process from the comfort of your home.

To provide an alternate option for you and your loved ones, you can schedule a virtual appointment over the phone, Zoom, or FaceTime. You can also schedule an in-person appointment when you are ready.



Visit [abf.org/resources](https://abf.org/resources) to view a digital copy of "A Survivor's Guide" or contact us to request a copy.



**SCHEDULE AN  
APPOINTMENT WITH  
OUR ATTORNEY TODAY**

**CALL: 501-376-4791 EXT. 5907  
EMAIL: [INFO@ABF.ORG](mailto:info@abf.org)**

**VISIT: [ABF.ORG/LEGACY](https://abf.org/legacy)**

# & Legacy Giving



# 2023 BOARD



**ERIC BROWN**  
*Jonesboro*



**MARK CONINE**  
*Little Rock*



**CLAY CUNNINGHAM**  
*Benton*



**JIM HARRIS**  
*Rogers*



**MATTHEW SHEPHERD**  
*El Dorado*



**MATT STEWART**  
*Clinton*



**THOMAS VAUGHAN**  
*Little Rock*

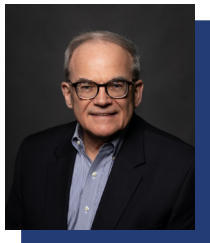


**LARRY WALKER**  
*Russellville*

**“Therefore encourage one another  
and build each other up...”**

**—1 Thessalonians 5:11**

# OF DIRECTORS



**NOYL HOUSTON**  
*Jonesboro*



**NATALIE JOHNSON**  
*Maumelle*



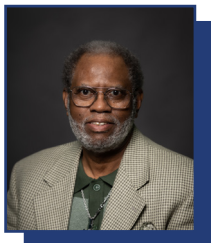
**JOHN MCMORRAN**  
*Little Rock*



**WILL RUSHER**  
*Little Rock*



**DONNY WHITE**  
*Sparkman*



**CHESTER WHITHERSPOON**  
*Marion*



**SARAH YOUNG**  
*Cabot*



*"My experience serving on the Foundation board is beyond anything I could have ever imagined. Serving has been a blessing, an honor, and a privilege. The Foundation's ability to share it's services and resources for the purpose of spreading the gospel, locally and around the world, through managing funds is unmatched! The Arkansas Baptist Foundation has truly been blessed to give. Deuteronomy 28:2 says it best, "And all these blessings shall come upon you and overtake you, if you obey the Lord your God."*

*—Eric Brown, Foundation Board Member*



SERVE. ADVISE. ENCOURAGE.

10 Remington Drive | Little Rock, AR 72204

**THANK YOU**

**ARKANSAS BAPTISTS FOR ALLOWING  
US TO SERVE THROUGH YOUR  
COOPERATIVE PROGRAM GIVING!**

**ABF.ORG | 501.376.4791 | INFO@ABF.ORG**

**10 REMINGTON DRIVE | LITTLE ROCK | ARKANSAS 72204**