

## **BUSINESS SERVICES REPORT**

Kyle Brennan, Team Leader

In 2013, our Cooperative Program (CP) receipts were down 8.0% from budget and down 2.3% from 2012. The downward trend in CP giving continues to have a huge impact on the Convention and the resources available to advance the Kingdom. Although receipts are down, God continues to amaze! We have a wonderful partnership with the North American Mission Board who continuously comes alongside of the Convention in support of our ministry needs.

Due to the decline in CP receipts, our cash flow significantly diminished in the last quarter of 2013. The Convention was unable to send all of our obligations to the Southern Baptist Convention. We made some adjustments to our budget and put together a plan to send every dime of our obligation to the SBC within the next two years. I am happy to report that as of July of 2014, we have sent almost 32% of the obligated funds to SBC and are ahead of schedule on repayment.

Through the first half of 2014, the Cooperative Program receipts' downward trend has continued. However, we have been able to offset the receipts' shortfall by closely monitoring and managing the resources that we have been given and by working closely with each of our partnerships.

I am also happy to report that for 2013, the Convention received an unqualified opinion from our auditors on the year-end financial statements. This means that our financials were free of misstatements and presented fairly according to Generally Accepted Accounting Principles (GAAP).

In September of 2013, the Executive Board approved a recommendation to put the state office building at 900 North High School Road on the market. Our goal is to be able to sell the building, pay off current debt and consolidate our offices at High Lakes Camp. As of July 2014, there has been some interest in the property, but no serious considerations.

It is a privilege to serve Indiana Baptists. Our Business Team is here to help and serve at any time. Please visit us at [www.scbi.org/business](http://www.scbi.org/business).

**Congregations Contributing to Cooperative Program  
Year Ended December 31, 2013**

<b>Association</b>	<b>Contributing Congregations</b>	<b>Percent Contributing</b>	<b>Total Congregations</b>
Crossroads	57	64.04%	89
East Central	12	66.67%	18
Eastern	20	95.24%	21
Miami	11	78.57%	14
North Central	13	86.67%	15
Northeast	14	60.87%	23
Northwest	29	78.38%	37
South Central	20	80.00%	25
Southeastern	47	78.33%	60
Southwestern	38	80.85%	47
Wabash Valley	16	76.19%	21
West Central	14	87.50%	16
White River	18	81.82%	22
Whitewater	7	87.50%	8
Congregations at Large	11	68.75%	16
<b>Totals</b>	<b>327</b>	<b>75.69%</b>	<b>432</b>

## INDIANA BAPTIST FOUNDATION

Ray Barrett, CPA President

We are in our second year of offering “Investment Accounts” to Indiana Baptists, both individuals and churches. At the end of June 2014, we had \$1,777,000 invested in Investment Accounts: 50% from individuals and 50% from churches. The interest rates increased on January 1, 2014, the highest rate being 3.0% for a five year account. These rates are still substantially higher than comparable rates at your local bank or a money market account. All funds invested in these accounts are invested in ministry, primarily in the church finance ministry.

Our church finance ministry continues to expand. Since our 2013 report, we have made eight church loans totaling \$1,538,000. Of these loans the Baptist Foundation of Oklahoma participation portion was \$1,110,000 and ours was \$428,000. In addition, we were able to increase our investment in previous participation loans with the Baptist Foundation of Oklahoma by \$500,000. Our total loans in participation with the Baptist Foundation of Oklahoma outstanding as of June 2014 were approximately \$8,500,000. All loans of less than \$100,000 are funded 100% by the Indiana Baptist Foundation.

Although we continue to promote “Planned Giving” and offering FREE education services to our churches and FREE estate consultation to Indiana Baptists, we have seen a substantial decline in the demand for these services. Our concern is that, based on numerous surveys, more than 60% of our Indiana Baptists will pass away without a Will. Further, only a small percentage of those who might have a Will or other estate plan have included any Indiana Baptist ministry as a beneficiary. We are here to help improve these percentages, please contact us.

**WE ARE HERE TO SERVE. LET US KNOW HOW WE CAN HELP!**

IN CHRIST,  
*Ray Barrett*