

## **BUSINESS SERVICES REPORT**

**Kyle Brennan, Team Leader**

The past twelve months for the State Convention of Baptists in Indiana has been nothing short of **amazing**. Our team has had to adapt to many changes. From a business perspective, it has been both challenging and exciting. We have some great things to report and we give all the glory to HIM!

Since 2008, the **Cooperative Program receipts** had been declining each and every year which meant that budgets and ministries had to be examined very closely. Some tough decisions had to be made in certain areas over the course of that time period. However, our team did an amazing job managing the resources we had. In 2015, we began to see Cooperative Program receipts turnaround. Although we ended the year short of our budget goal, we were almost \$30,000 above the previous year amount which was the first time since 2008. That momentum has continued through the first half of 2016. We are not only above the previous year's amount, but we are also slightly exceeding our budget goal for the year!

Last year I reported that in late 2013 we began running in to some **cash flow** issues. During this time, we were not able to send all of our obligations to the Southern Baptist Convention. We reported this to our Board and immediately began putting plans in place to fulfill this obligation within the next two and a half years. I am happy to report that we have forwarded every cent that was promised to the Southern Baptist Convention and are current on all obligations through 2016.

I am also happy to report that for 2015, 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 office building** in Indianapolis up for sale. In July of 2015, we finally had some interest and signed a contract. We began the transition of moving our offices to our new location at Highland Lakes Baptist Camp in October. On December 30, 2015, Dr. Seagle and I signed the closing documents and made the sale official. With this sale, the Convention became totally DEBT FREE!

The proceeds not only allowed us pay off our current debt but we were also able to use the remaining balance to renovate our new offices. It has been a challenging and stressful journey, but we have an amazing team who have all worked together.

We have been **truly blessed**. God is Great! Thank you for all your prayers and understanding as we worked through this transition time. It is a privilege to serve Indiana Baptists. Our Business Team is here to help and serve at any time.

## BAPTIST FOUNDATION OF INDIANA REPORT

**Jennifer Hall, President**

On behalf of the Baptist Foundation of Indiana, I would like to say **thank you** for your continued support of our ministry. Since last year, many exciting things have happened and we can only attribute this success to God's faithfulness and through the support of people like you.

Here are a few highlights **by the numbers**:

- 1           The day in January 2016 that Jennifer Hall became President of the Foundation.
  
- 15           The day in January 2016 when Jennifer Coker joined as the Marketing and Development Associate.
  
- 3021        The new street address of the Foundation, which is located on Northside Baptist Church's campus on E. 71st Street, Indianapolis.
  
- \$1.4 mil    The amount of new investments in the Baptist Investment Fund received in 2016.
  
- \$1.7 mil    The total amount of loans we made to churches in 2016, in partnership with the Baptist Foundation of Oklahoma.

The Baptist Foundation of Indiana benefits:

**Churches** by being a resource that strengthens Southern Baptist ministries through mortgage loans, investment accounts and educational workshops.

**Individuals** by being a resource that strengthens Biblical money management through personal financial consultation and investment accounts.

Our **goals** for the coming year are to be God's vessel to connect faith and finances, increase awareness of our services to aid your ministry in building the Kingdom in Indiana and to reach \$10 million of assets under management by 2020. It is my pleasure to serve the Foundation and SCBI, and I look forward to what the Lord has in store for 2016/2017.