

## **FIRST BAPTIST CHURCH FOUNDATION OF HUNTSVILLE ALABAMA**

600 Governors Drive  
Huntsville, Alabama 35801

### **ANNUAL REPORT**

January 1, 2025 – December 31, 2025

The Foundation was created in 1997 as a separately incorporated, nonprofit, tax-exempt, public foundation through sponsorship of the membership of First Baptist Church of Huntsville, Alabama (FBC). The purpose of the Foundation is to advance the spread of Christianity throughout the world and provide a means for members of FBC (and others) to continue their Christian witness beyond their lives on this earth through contributions made to the Foundation. These contributions are placed in a trust that is managed by Regions Bank Philanthropic Solutions Department with oversight of the Board of Directors of the Foundation. Assets of the trust are conservatively invested into various stocks and bonds and only the earnings from those investments are available for grants and only to applicants which meet the criteria established for each fund and with Board approval.

There are currently five funds within the Foundation:

#### **Missions Fund**

Provides resources for preaching, teaching, personal witnessing, medical ministries, literature, clothing, food, construction/repair.

#### **Capital Improvements and Facilities Fund**

Supplements the church budget for capital improvements and facilities maintenance.

#### **Scholarship Fund**

Funds academic study directly related to a church vocation.

#### **Ralph H. Langley Truett Residency Endowment Fund**

Provides salaries and employment benefits of George W. Truett Theological Seminary recent graduates hired by First Baptist Church of Huntsville, Alabama to serve as ministry Residents.

#### **David Leon and Mary Louise “Chick” Bell Anderson Memorial Fund**

Provides scholarships to qualifying students attending Southern Baptist Convention (SBC) or Cooperative Baptist Fellowship (CBF) seminaries.

Contributions to the Foundation are normally designated by the donor to one or more of the funds, but if a gift is not so designated, the Board of Directors of the Foundation specifies how the gift will be divided among the funds.

## **THE BOARD OF DIRECTORS**

The Foundation is governed by a five-member rotating Board of Directors from the membership of FBC. As the 5-year term of a director is completed, a new director is nominated and elected by the Board annually at its quarterly meeting during the third quarter. The Board of Directors for 2025 was:

Jordan Money (elected August 2021, term expires 2026)

Gary Cobb (elected August 2022, term expires 2027)

Ali Wheatley (elected August 2023, term expires 2028)

Randy Taylor (elected August 2024, term expires 2029)

Ruby Tischler (elected August 2025, term expires 2030)

Foundation officers at the end of the year were as follows:

President: Jordan Money

Vice-President: Ali Wheatley

Treasurer: Gary Cobb

Secretary: Randy Taylor

## **INTERNAL REVIEW OF FINANCIALS**

Annual internal reviews of all transactions are conducted with findings documented in a report for record. These internal reviews are to verify that asset balances, procedures, and records are correct as provided to the reviewer. An internal review of all calendar year 2025 transactions was completed by Wendy Smythe and documented in a report dated 24 February 2026. All internal review reports are available for review in the church office.

## **MEETINGS AND MILESTONES**

The regular quarterly meetings of the Foundation Board were held February 26, May 14, August 6, and November 5, 2025.

Mr. Scott Nailen, Head of Regions' Philanthropic Solutions team in Alabama, provided detailed updates on the performance of Foundation assets at the May 14 meeting.

The Board approved 4 grants from the Missions Fund during 2025 totaling \$37,000. These included a grant to assist the FBC Youth Missions trips to the Dominican Republic and West Jefferson, North Carolina, a grant to help with the FBC Oasis Respite Care program, and grants to individuals participating in mission trips to Argentina and Cypress.

The Board approved a Capital Improvement grant of \$10,628 for the FBC Trustees to assist with upcoming capital improvements including roof repairs.

The Board also approved seminary scholarship grants totaling \$14,422 for students in Seminary and contributed \$21,758 to Cooperative Baptist Fellowship (CBF) Missions through the Anderson Memorial Fund.

### **FINANCIAL SUMMARY**

The financial results for the year are summarized in Attachment 1, "FBC Foundation 2025 Financial Summary". Total contributions in 2025 were \$14,130.49. Earnings for the year before expenses were \$156,639.79. Total grants for 2025 were \$86,690. The market value of the Foundation account at year's end was \$1,562,612.53, which exceeds the account baseline (total contributions) by \$296,920.86, a 23.5% variance.

Respectfully submitted,  
Jordan Money, President

## Attachment 1: FBC Foundation 2025 Financial Summary

Table 1	Main Account	Anderson Account	Total
<b>Beginning Market Value, Jan 1, 2025</b>	\$ 898,035.74	\$ 596,408.87	\$ 1,494,444.61
Contributions / Receipts	\$ 26,407.45	\$ 1,911.82	\$ 28,319.27
Distributions / Disbursements	\$ (63,498.78)	\$ (37,980.00)	\$ (101,478.78)
Fees / Expenses	\$ (9,335.35)	\$ (5,894.07)	\$ (15,229.42)
Dividends	\$ 26,226.60	\$ 19,004.03	\$ 45,230.63
Interest	\$ -	\$ -	\$ -
Other Income / Capital Gain Distributions	\$ 13,748.67	\$ 5.71	\$ 13,754.38
Security Transactions	\$ -	\$ -	\$ -
Realized Gain / Loss	\$ 70,605.24	\$ 31,678.61	\$ 102,283.85
Net Interest Bought & Sold	\$ -	\$ -	\$ -
Change in Accrual	\$ (45.30)	\$ (26.08)	\$ (71.38)
Cost Adjustments	\$ (6.12)	\$ (5.44)	\$ (11.56)
Net Change in Unrealized Gain / Loss	\$ (7,772.90)	\$ 3,143.83	\$ (4,629.07)
<b>Market value on Dec 31, 2025</b>	<b>\$ 954,365.25</b>	<b>\$ 608,247.28</b>	<b>\$ 1,562,612.53</b>

Table 2	Main Account	Anderson Account	Total
<b>Contributions</b>			
Current Year Gifts	\$ 14,018.67	\$ 111.82	\$ 14,130.49
Internal Transfers	\$ 12,388.78	\$ 1,800.00	\$ 14,188.78
<b>Total Contributions</b>	<b>\$ 26,407.45</b>	<b>\$ 1,911.82</b>	<b>\$ 28,319.27</b>
<b>Earnings</b>			
Dividends	\$ 26,226.60	\$ 19,004.03	\$ 45,230.63
Other Income / Capital Gain Distributions	\$ 13,748.67	\$ 5.71	\$ 13,754.38
Realized Gain / Loss	\$ 70,605.24	\$ 31,678.61	\$ 102,283.85
Net Change in Unrealized Gain / Loss	\$ (7,772.90)	\$ 3,143.83	\$ (4,629.07)
<b>Total Earnings</b>	<b>\$ 102,807.61</b>	<b>\$ 53,832.18</b>	<b>\$ 156,639.79</b>
<b>Distributions</b>			
Current Year Grants	\$ (50,510.00)	\$ (36,180.00)	\$ (86,690.00)
Accounting / Auditing Fees	\$ (600.00)	\$ -	\$ (600.00)
Internal Transfers	\$ (12,388.78)	\$ (1,800.00)	\$ (14,188.78)
<b>Total Distributions</b>	<b>\$ (63,498.78)</b>	<b>\$ (37,980.00)</b>	<b>\$ (101,478.78)</b>

Table 3	Main Account	Anderson Account	Total
Beginning Baseline	\$ 784,351.69	\$ 467,209.49	\$ 1,251,561.18
Ending Baseline	\$ 798,370.36	\$ 467,321.31	\$ 1,265,691.67
Market value on Dec 31, 2025	\$ 954,365.25	\$ 608,247.28	\$ 1,562,612.53
<b>Endings Market Value over Baseline</b>	<b>19.5%</b>	<b>30.2%</b>	<b>23.5%</b>

Notes:

Table 1 values taken directly from Regions' Annual Summary Report

Table 2 includes a breakdown of selected information from Table 1

Table 3 shows internal calculations of available funds for grants