

# 2022

## ANNUAL REPORT



IMPACTING

# Florida

THROUGH GENEROUS STEWARDSHIP



**Stewardship.** Simplified.  
Florida Baptist Financial Services



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Whoever trusts in his riches will fail, but  
the righteous will thrive like a **green leaf**.

Proverbs 11:28

# A MESSAGE FROM Dr. RICK WHEELER



The turn into 2023 allows the opportunity to celebrate the many ways God has blessed us through His provision and guidance. Even in the face of economic headwinds, inflation and overall market turbulence, He remains faithful. Here are a few highlights we are praising God for as He demonstrated His faithfulness during the past year:

- We were able to make distributions of \$5,068,991 during 2022, which brought our total distributions to over \$26,000,000 since 2017.
- Our total assets under management grew to \$340,369,033, which represents nearly \$30,064,419 of growth during the past year.
- The Church Growth Investment Fund closed 19 new loans, funding over \$16,600,000 to churches and assisted four churches in obtaining a new permanent home within their community in 2022.
- CGIF paid \$3,860,000 of interest yield to 943 church & individual investors, helping them to advance their gospel mission.
- Across the state, we completed many legacy estate planning workshops, resulting in over \$14,000,000 being designated for future Kingdom gifts.
- We have walked with 43 pastors & church leaders who serve churches totaling over 12K in attendance through regional pastor stewardship cohorts, including training, coaching, and consulting to strengthen their stewardship ministry.

In April of 2022, we were thrilled to launch the Florida Baptist Retired Shepherd's Fund in partnership with Mission Dignity. Our first distribution from this fund provided a 13th check to over 240 retired Florida Baptist pastors and widows.

Since the 13th checks were distributed in December, we have received dozens and dozens of thank you cards from many of the recipients. Their heart of gratitude and continued zeal for the gospel are evident in their warm expressions of appreciation. One of the recipients, Lynda, stated..."Your check, sent from God, perfected a concern I knew only God could bring about. Thank you for being His instrument of love."

During this past year, we also made our first distribution from the Florida One Fund, making contributions to SEND FL, Florida Baptist Children's Homes, Florida Baptist Disaster Relief, and Theological Education. Additionally, over 70 Scholarships were awarded to Florida Baptist Pastors and their families to further their Theological Education. For the complete breakdown of distributions, visit pages 12-13.

It is a joy and privilege to serve King Jesus through our shared ministry!

To God Be the Glory!

A handwritten signature in blue ink that reads "Rick Wheeler". The signature is fluid and cursive, with the first name "Rick" being more prominent than the last name "Wheeler".

Rick Wheeler  
President & CEO



# 2022 BOARD OF DIRECTORS

Our Board of Directors is comprised of ministry and business professionals who are all members of Florida Baptist churches.

## BOARD MEMBERS

- |                             |                          |                              |
|-----------------------------|--------------------------|------------------------------|
| Mrs. Linda Anderson         | Mr. R. Niel Hampton      | Dr. Stephen (Steve) Sweitzer |
| Mr. William (Bill) Bartlett | Mr. John (Cliff) Huxford | Mrs. Nita Waugh              |
| Mr. Robert (Bob) V. Bray    | Mr. Archie K. Jackson    | Mr. Lester Wilkinson         |
| Mr. Albert Byrd             | Mr. Charles Jones        | Rev. Pearl Winslow           |
| Mr. James (Jim) Davis       | Rev. Gary Linton         | Mr. Richard Young            |
| Mr. Robert W. Gramley       | Mrs. Nayra N. Montanez   |                              |

## EXECUTIVE BOARD



**BOB BRAY**  
FBC PORT CHARLOTTE  
Chairman



**CLIFF HUXFORD**  
KENDALL BAPTIST CHURCH  
Vice Chairman



**LES WILKINSON**  
FBC DAYTONA



**NITA WAUGH**  
CHETS CREEK CHURCH  
JACKSONVILLE



**LINDA ANDERSON**  
ASPIRE CHURCH  
JACKSONVILLE





# STAFF TEAM

As a staff team, our priority is to serve our clients with unparalleled passion and excellence. We strive to live out our core values every day and with every client. We are always excited to connect with you!



**RICK WHEELER**  
EXECUTIVE DIRECTOR /  
TREASURER



**R. MICHAEL MORGAN**  
CFP, CKA - VICE PRESIDENT,  
INVESTMENTS & PLANNED  
GIVING ADMINISTRATOR



**KURT LENHOFF**  
DIRECTOR OF CHURCH  
FINANCE



**DAVID LOPEZ**  
SOUTH FLORIDA -  
CHURCH & CLIENT RELATIONS  
REPRESENTATIVE



**DAVID RUSSO**  
CENTRAL FLORIDA -  
CHURCH & CLIENT RELATIONS  
REPRESENTATIVE



**AUDREY BARBOUR**  
DIRECTOR OF ACCOUNTING



**LISA COX**  
FINANCIAL ADMINISTRATIVE  
ASSISTANT  
LOAN SERVICING



**LISA FREELAND**  
FINANCIAL CUSTOMER  
SERVICE REPRESENTATIVE  
INVESTMENT SERVICES



**MADILYNN POWELL**  
MARKETING & OPERATIONS  
ASSOCIATE

## OUR CORE VALUES



CHRIST  
CENTERED



GENEROUS  
STEWARDS



HUMBLE  
SERVICE



RELATIONAL  
SKILLED




COMPETENTLY  
RESOURCEFUL



PASSIONATE  
POSITIVE



The background image shows a church event. In the foreground, a woman with curly blonde hair is seen from the side, wearing a light blue shirt. Next to her, a woman with brown hair in a teal shirt is looking at a book titled "DON'T FORGET ALONE." and has a tan messenger bag. In the background, an American flag is visible, along with a man in an orange shirt and another man in a red shirt. A sign with the words "NO ONE" is partially visible. In the bottom foreground, there are stacks of brochures on a green table.

We are pursuing a  
movement of individuals  
and churches who are  
maximizing resources for  
Kingdom purposes by  
following His plan.



# CHURCH GROWTH INVESTMENT FUND

Established in 1991, CGIF offers cash management solutions and financing for Florida Baptist Convention churches and partnering ministries for the purchase, renovation, building and refinancing of facilities to enhance the churches ability to make disciples in them.

As every church is unique, we have various cash management options and flexible loans to best align your ministry and financing needs. Through a consultative relationship, options are explored and then recommended to enhance your Gospel impact.

## CGIF CASH MANAGEMENT INVESTMENTS

We help churches like yours turn cash into an investment that provides a competitive return to further your own Kingdom impact. CGIF is a stewardship solution to maximize the resources in your reserve or savings account while moving the Gospel mission forward throughout the state of Florida. Whether you need liquidity or income, we have solutions to meet your goals while impacting His Kingdom.

## CGIF LOAN RESOURCES

Church Growth Investment Fund offers construction and permanent loans to churches and associations affiliated with the Florida Baptist Convention. We make loans for purchasing property, constructing new facilities, refinancing existing debt and/or renovating existing facilities. The principal and interest paid on these loans supports Gospel ministry throughout the state and around the world.



*The King's Church, Lakeland, FL*

**1000+ INVESTORS & BORROWERS**

**\$210 MILLION+ IN TOTAL ASSETS**

**943+ INVESTORS**

**\$3.8 MILLION+ INTEREST PAID TO INVESTORS IN 2022**

**\$119 MILLION+ TOTAL LOANS AS OF 12/31/2022**

Demand Certificates with a certificate balance over \$100,000 receive an additional 0.10% on the yield. Timed Certificates with a total account balance over \$100,000 will receive an additional 0.10% on the yield. Yields are subject to change. CGIF is available to individuals as well as churches and corporations who are members of a limited class of investors. CGIF is offered by offering circular only. For an offering circular, visit [floridabaptist.org/cgif](http://floridabaptist.org/cgif) or call 904.345.3221.



# THE FLORIDA BAPTIST FOUNDATION

## HOW WE HELP CHURCHES WITH ESTATE PLANNING

Estate Planning could very well be **THE** most significant act of **stewardship** that we can make in our life! We seek to help individuals and families in the area of Christian estate stewardship and planning. You can provide for Kingdom Impact and your family. Planning allows **YOU** to choose how your **legacy** and your estate will be distributed to both **people** and **charity**.

Since 1947, we have served Christians and their families in **stewarding** of all that God has provided them. Your estate can **benefit** individuals, families, churches, and the missions and ministry efforts of Florida Baptist churches, institutions, and agencies.

We encourage you to be both **purposeful** and **intentional**. We believe your plan should reflect your values. We work to accomplish this by sharing opportunities to both establish and manage your **legacy/estate plan**. Your plan may even offer you a current **tax deduction** for establishing a deferred gift.

We believe that your **planned generosity** can impact future generations for the Kingdom. We understand this may sound daunting, that's why we are here to help make all things Stewardship. **Simplified.**



# HOW WE CAN HELP YOU AND YOUR CHURCH

## LEGACY/ESTATE PLANNING

A Biblically based, comprehensive planning process that allows you to continue your faithful stewardship of God's resources when you go home to be with the Lord. Legacy Estate planning will help you to provide for your family, while also advancing the ministries you love and support.

## IRA CHARITABLE ROLLOVER

Make a tax-free distribution from your IRA to qualified ministries, after you have reached the age of 70. This distribution can help to satisfy your required minimum distribution (RMD) for the current year. You can give any amount up to \$100,000 per year as an individual or \$200,000 per year as a couple, each year income tax free.

## DONOR ADVISED FUND

A unique planned giving solution to make your giving simple, easy and flexible. An alternative to giving directly to charities, your contributions to a donor advised fund are tax deductible and have the potential to grow over time. Distributions can be made anonymously to the ministries of your choice if you so choose. Donor advised funds are a great way to establish a legacy of generosity among your family to Kingdom causes.

## CHARITABLE GIFT ANNUITIES

Establishing a charitable gift annuity will allow you to receive a fixed income payment for your life or that of your spouse also. You will receive a charitable deduction for your contribution, while ultimately benefiting Kingdom causes.

## CHARITABLE REMAINDER TRUST

Use cash or low-cost basis investments to establish a charitable remainder trust and receive immediately the benefit of tax savings from a charitable deduction. You can receive an income stream annually for your lifetime (or a set term of years). Ultimately the residual of the trust becomes a gift to the ministries of your choice.

## MEMORIAL ENDOWMENT FUND

Fuel Great Commission work for generations to come! Create a permanent fund during your lifetime (or as a part of your legacy plan) to leave a dependable stream of income to your favorite ministries.



**Stewardship.Simplified.**  
Florida Baptist Financial Services





When you give to the  
Retired Shepherd's Fund,  
you help us bless more  
heroes of the faith.

*Pictured: Mr. David Shofner with Dr. Rick Wheeler and Aaron Meraz, Director of Mission: Dignity.*



# THE FLORIDA BAPTIST RETIRED SHEPHERD'S FUND MINISTRY SPOTLIGHT

In April of 2022, we were thrilled to launch the Florida Baptist Retired Shepherd's Fund in partnership with Mission Dignity. Our first distribution from this fund provided a 13th check to over 240 retired Florida Baptist pastors and widows. Through a partnership between Guidestone® and Florida Baptist Financial Services, Florida Baptist retirees received a 13th check in November 2022.

Mission Dignity is a ministry of Guidestone® that financially assists retired pastors, Baptist workers, and their widows.

Bernice Kirkland was one of our Retired Shepherd's Fund 13th check recipients that attended the Florida Baptist Convention this year. Mrs. Kirkland is a widow to Ezra L. Kirkland Jr. who preached from 1945-2010. Their ministry together spread across Mississippi, Georgia, Alabama, and Florida! We are extremely grateful for their dedication to the Gospel.

Mrs. Kirkland stated that being a recipient of the Retired Shepherd's Fund through Mission Dignity "has been such a blessing especially since Ezra, my husband, went home to be with our Lord Jesus Christ in 2010, and has supported my needs many, many times! I am eternally grateful to God for helping me through Mission Dignity."



*Pictured Above: Mrs. Bernice Kirkland pictured with Dr. Rick Wheeler and Aaron Meraz, Director of Mission: Dignity.*

*Pictured Right: Mrs. Bernice Kirkland with her late husband Ezra.*



THANK YOU  
FOR YOUR THOUGHTFULNESS,  
YOUR KINDNESS,  
AND YOUR GENEROUS HEART.

*Thank you very  
much for the  
Gift. Bless you  
Christain Hove  
Bernice Kirkland*

2022

# TOTAL DISTRIBUTIONS FROM EARNINGS & TRUSTS



**TOTAL DISTRIBUTIONS**

**\$5,355,478**



**CHURCHES & ASSOCIATIONS**

.....  
**\$2,146,933**

**THEOLOGICAL EDUCATION &  
SCHOLARSHIPS**

.....  
**\$1,057,879**



**INDIVIDUALS**

.....  
**\$790,090**



Florida Baptist  
Convention



SBC

**SOUTHERN BAPTIST MISSIONS**

.....  
\$888,212

**MISCELLANEOUS MINISTRIES**

.....  
\$335,044



**FL BAPTIST CHILDREN'S HOMES**

.....  
\$137,320

FLORIDA  BAPTIST

**Children's  
Homes**

**ONE  
MORE  
CHILD**



**IMPACTING**

*Florida*

**THROUGH GENEROUS STEWARDSHIP**





**Stewardship. Simplified.**  
Florida Baptist Financial Services



VISIT OUR WEBSITE

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**FLORIDABAPTIST.ORG**  
**8383 BAYMEADOWS WAY**  
**JACKSONVILLE, FL 32256**  
**904-346-0325**

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