

At the December 3 General Mission Board meeting, BCM/D Executive Director/ Chief Financial Officer Tom Stolle, sharing the financial report, told board members that Cooperative Program receipts for the ten months ended October 31, 2024, total \$2,712,950.95. This is \$168,197.06 or 6.6% ahead of 2023 year-to-date October actual results. Receipts are also tracking to end 2024 ahead of budget.

A total of \$72,728.84 was received from churches in 2023, designated to the State Missions Offering. These receipts have been recognized into income in 2024 and used to fund grants back to churches that are engaged in missions, which include BCM/D ready, disability, poverty, and mental health initiatives. The BCM/D has provided \$59,750.00 in grants through October 31, 2024.

NAMB receipts total \$334,675 and are only at 36% of budget and also running \$120,600 or about 26.5% behind YTD 2023. Stolle said funds are not received uniformly but when requested. Additionally, the number of funded church planters drives how much NAMB funding is received. Twenty planters are currently receiving NAMB funding.

All major expense areas are within budget, except for the Executive Office and Finance/Facility Operations. Finance/Facility is slightly over due to the recognition of corporate insurance expenses and trash removal associated with the facility sale.

Convention Operations ended October 31, 2024, and is reporting a net deficit of \$(59,960.37). This is not unusual at this time of the year. Assuming Cooperative Program receipts approximate budget, management currently anticipates a breakeven result for year-end.

Regarding **Skycroft Conference Center**, receipts totaled \$2,484,508.06 for the ten months ended October 31, 2024, which outpaces YTD actual by 3.1% and is within 0.4% of the total year budgeted receipts. These receipts include funds received in 2023 but deferred to be recognized as income in 2024 when those guests will be staying. Much of Skycroft's income is recognized in the summer months, and we have experienced strong camp attendance. We added an eighth week of summer camp in an attempt to meet demand, and all eight weeks sold out!

Expenses totaled \$2,258,231.40 for the ten months ended October 31, 2024. All major expense areas exceed YTD actual and budget except for Finance Operations. A higher number of guests equates to higher receipts but also results in higher expenses, which means it is possible that various major

expense areas may end the year exceeding budget based on usage demand for services.

We are excited to serve our guests and see many campers commit their lives to Jesus!

For the ten months ended October 31, 2024, the net Skycroft surplus totaled \$226,276.66.

The BCMD is in a good, ready cash position, with its bills paid in full and on time. Management currently anticipates a breakeven result for year-end.

### **Foundation Report**

The Baptist Foundation of Maryland/Delaware provides an annual distribution to the BCM/D to start and strengthen churches. The distribution for the fiscal year ending September 30, 2024, totaled \$135,656.94. This investment was celebrated at The Gathering in November.

The Foundation is currently servicing sixteen loans to affiliated churches.

As of September 30, 2024, the blended performance of invested funds reported a one-year return of 24.8%. It has been a strong year!