

## **Financial Report and Baptist Foundation Reports for Period Ending Dec. 31 2024**

BCM/D Executive Director/Chief Financial Officer Tom Stolle reported the following information at the General Mission Board meeting March 11, 2025

### **Receipts**

Cooperative Program receipts for the year ended December 31, 2024, total \$3,157,710.81. This is \$126,857.89 or 4.2% ahead of the 2023 total year actual results. Cooperative Program receipts ended 2024 \$17,289.19 or 0.5% below budget.

Note that \$72,728.84 was received from churches in 2023 designated to the State Missions Offering. These receipts have been fully expended. The monies were used to fund grants back to churches that are engaged in missions, which also include BCM/D ready, disability, poverty, and mental health initiatives.

### **Expenses**

Total expenses for the year ended December 31, 2024 were within budget.

### **Bottom Line:**

Convention Operations ended the total year on December 31, 2024, reporting a net income of \$1,354.61.

## **Skycroft Conference Center**

### **Receipts**

Receipts totaled \$2,781,989.25 for the year ended December 31, 2024, which outpaced the total year 2023 actual by 5.8% and the total year 2024 budget by 11.6%. Strong attendance fueled performance in 2024. Management anticipates increased attendance in 2025 with an additional week of summer camp.

### **Expenses**

Expenses totaled \$2,757,578.42 for the year ended December 31, 2024. All major expense areas exceeded Year to Date (YTD) actual, except for Food Service and Finance Operations. Note that the higher numbers of guests equated to higher receipts but also resulted in higher expenses. We had an amazing year serving our guests!

### **Bottom line**

For the year ended December 31, 2024, the net Skycroft surplus totaled \$24,410.83.

### **Balance Sheet**

The BCMD is in a good, ready cash position, with its bills paid in full and on time.

## **Baptist Foundation Report**

The investment portfolio market value at Dec. 31, 2024, totaled \$15,135,354. A majority of the invested funds returned 12.9% for the year ended December 31, 2024. A portion of these funds were invested in the Maryland/Delaware short-term fund as chosen by churches partnering with us, earning 4.25.

Management currently estimates the distribution to the Baptist Convention of MD/DE to start and strengthen existing churches will total between \$110,000 and \$125,000 for the fiscal year ended September 30, 2025.

For more information about the Baptist Foundation of Maryland/Delaware and how we can help your church, visit <https://bcmd.org/baptist-foundation/>