



2022 Annual Report

For 38 years, the South Main Baptist Foundation has supported the Kingdom work of South Main, providing grants for countless missions and ministry efforts, and capital needs of our Church. The Foundation holds, preserves, and grows funds that are not part of the Church's regular budget, and its board of nine directors manage those resources for the exclusive benefit of South Main Baptist Church and its ministries. Think of it not as a savings account, but an endowment from which a small amount is made available for use by the Church each year, and the bulk of the corpus stays intact, preserving it for future generations. This annual report gives a brief overview of the funds at the Foundation, and the ways they were used in 2022 to further South Main's mission.

Fund Balance – Fiscal Year 2022

Beginning of 2022	\$7,771,062.58
End of 2022	\$7,339,183.17

Net Fund Increase / (Decrease)

\$ (371,879.41)

Grants Awarded in 2021

In 2021, the Foundation generously awarded **\$219,500** in grants for the following:

\$162,000

to remodel the Youth Center

\$15,000

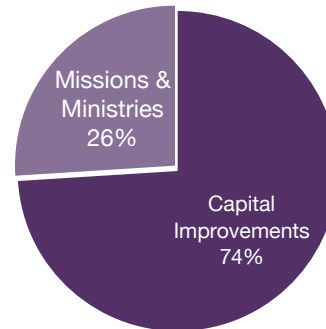
for our Benevolence Ministry

\$35,000

for Church Communications funding

\$7,500

to support Faith Care Connection at The Amazing Place



2022 Contributions & Fund Allocations

\$501,135

in contributions

\$2,758,967.47

in Undesignated Funds

\$4,580,215.70

in Temporarily Restricted or Permanently Restricted Funds

The Thomas J. Williams 100 Year Fund

In 2017, South Main Baptist Church established The Thomas J. Williams 100 Year Fund as a legacy of Tom's many years of loving care of her campus and of her people, with the express purpose of preserving the physical campus, specifically for funding the capital maintenance and related capital improvement needs of the church well into the 21st Century. The initial goal was \$7,000,000, and we are pleased to announce that, at the end of 2022, the fund has already reached **\$2,412,641**. This is great progress, and a testament to Tom's legacy at South Main.