



ANNUAL REPORT

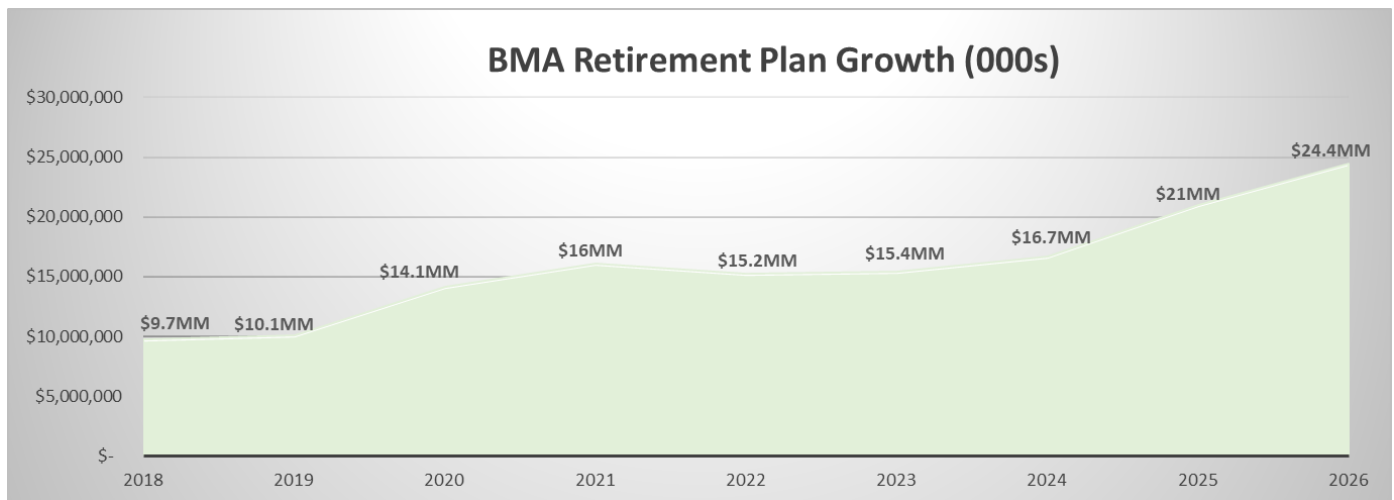
Steve Crawley, Ph.D. - Executive Director

I am honored to serve our churches and to share the following updates and highlights from the BMA Financial ministry sectors for the past fiscal year and our proposed operating plan for the forthcoming year.

Retirement

The BMA America Retirement Plan continues to grow in both strength and stability. As of February 2026, total portfolio assets stand at \$24,434,682, up from \$9.8 million in 2018—a 149% increase since the implementation of our revised plan structure. The plan offers a broad array of investment options across major asset classes, including multiple target-date fund families and fixed income options. More importantly, as a registered 403(b)(9) denominational plan, we provide ministers unique benefits, including housing allowance treatment on eligible retirement distributions—that are not available in other types of retirement accounts. Retirement planning is not about building wealth. It is about finishing with dignity and building your future funded ministry. When pastors prepare wisely for the future, they lead today with less financial strain and greater freedom. And strong, healthy pastors serve strong, healthy churches. Our goal for 2026 is to bring ten new churches into the BMA America Retirement Plan. Every church that participates strengthens the long-term stability of its leadership—and that stability directly supports disciple-making and church planting across our Association.

The graph below reveals retirement plan metrics through 2026:

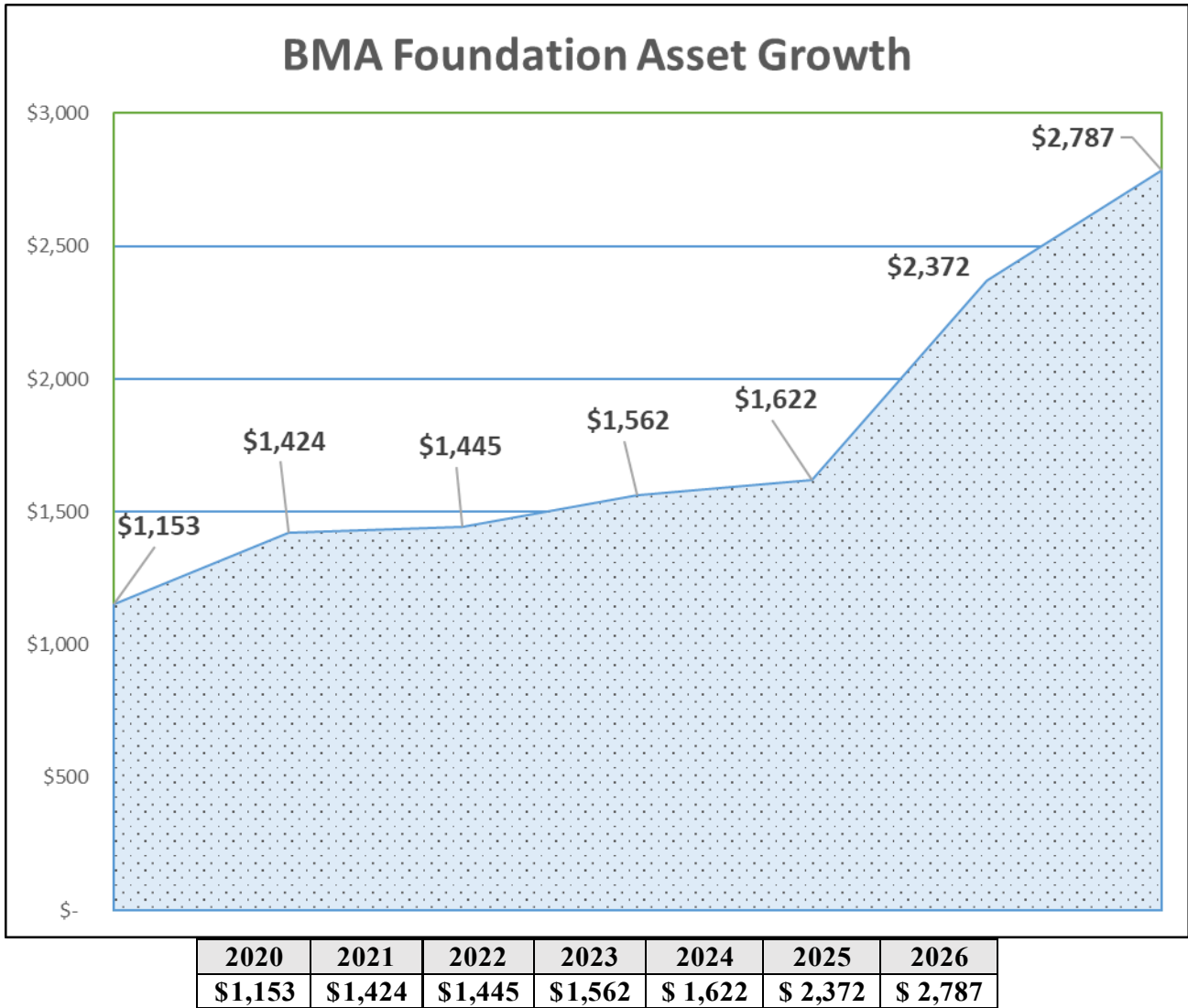


Insurance Services

BMA Financial *Insurance Services* provides professional health care consultation for BMA churches and pastors at no charge. If after assessing your needs it is determined that there are potential cost savings, we can provide custom solutions for health, life, death, and disability.

BMA Foundation

BMA Foundation assets now total \$2.8MM. These assets are under the professional management of Blue Trust Institutional. All BMA national departments, as well as one of our BMA state colleges, currently maintain an account with BMA Foundation. We are also now positioned to serve churches and individuals who might wish to establish an endowment fund.



Other Services

In addition to retirement and insurance services, BMA Financial offers risk management insurance through our partnership with Brotherhood Mutual Insurance Company, as well as payroll services to churches through our partnership with MinistryWorks. Further, through a new partnership with Sparrow Team Financials, we now offer full-service bookkeeping and accounting services.

Operating Budget

As shown below, the Fiscal 2027 budget includes operating expenses of \$222,496. Executive Director compensation in the proposed budget includes a base salary of \$68,000, retirement, and an auto allowance.

Fiscal 2027 Budget				
	Retirement Division	Benevolent Division	Foundation	Total
Income				
Service Fees / Assessments	\$ 125,000	\$ 40,994	\$ -	\$ 165,994
Contributions	32,000	-	3,600	35,600
Investment Earnings	5,000	-	132,940	137,940
Partnership Income	50,000	-	-	50,000
Sub-total Income	\$ 212,000	\$ 40,994	\$ 136,540	\$ 389,534
Professional Fees:				
Advisory Fees	\$ 20,000	\$ -	\$ 19,500	\$ 39,500
Third Party Administration	26,784	-	-	26,784
Custodian	10,000	-	-	10,000
Sub-total Professional Fees	\$ 56,784	\$ -	\$ 19,500	\$ 76,284
Overhead Expense:				
Dues & Subscriptions	\$ 8,250	\$ -	\$ 5,000	\$ 13,250
Insurance	1,800	-	1,568	3,368
Miscellaneous	1,500	38,000	1,000	40,500
Office Expense	1,000	1,000	1,000	3,000
Audit	4,500	-	5,500	10,000
Salaries & Benefits	87,276	-	9,697	96,973
Ministry Account Expenses	10,500	-	2,500	13,000
Travel	7,500	-	2,500	10,000
BMA LLC Allocation	15,684	6,722	-	22,405
Development/Service Team	10,000	-	-	10,000
Sub-total Expenses	\$ 148,010	\$ 45,722	\$ 28,765	\$ 222,496
Net Income	\$ 7,206	\$ (4,728)	\$ 88,275	\$ 90,754

* Excluding Depreciation

** Includes operating expenses only

ASSETS	Retirement	Benevolent	Foundation
Operating & Other Cash Funds	\$ 57,072	\$ 26,757	\$ 78,153
Investments	156,754	-	2,859,405
Accts Rec / Other Assets	55,279	11,291	20,000
Total Assets	\$ 269,105	\$ 38,048	\$ 2,957,558
LIABILITIES & EQUITY			
Retirement Payable / Other Liab.	\$ 3,707	\$ 32,243	\$ 172,785
FAME	36,124	-	-
Total Liabilities	\$ 39,831	\$ 32,243	\$ 172,785
Retained Earnings	\$ 229,274	\$ 5,805	\$ 2,784,773
Total Liabilities & Equity	\$ 269,105	\$ 38,048	\$ 2,957,558



Summary of Church Contributions

Fiscal 2025 - June 1, 2024 to May 31, 2025

Church	Total	Church	Total
Antioch - Conway, AR	\$ 5,925.00	Lebanon - Soso, MS	309.00
Antioch - Nashville, AR	180.00	Letona - Letona, AR	543.73
Antioch West - Magnolia, AR	780.00	Macedonia - Magnolia, AR	670.20
Beacon - Bryan, TX	384.94	Magnolia - Hattiesburg, MS	315.16
Bethany - Jonesboro, AR	-	Midway First - Sumrall, MS	1,800.00
Bethel - Fulton, MS	511.00	Mount Calvary - Carthage, TX	300.00
Bethel Lonedell - St. Clair, MO	1,252.00	Naylor - Naylor, MO	144.00
Bethlehem - Greenbrier, AR	444.05	New Testament - Sullivan, MO	1,520.00
Calvary - Fairfield, TX	413.34	Northside - Conroe, TX	809.52
Calvary - Vidalia, LA	284.97	Oak Park - Little Rock, AR	946.43
Central - Texarkana, AR	1,912.75	Old Antioch Soso - Taylorsville, MS	300.00
Chalybeate Springs - Plain Dealing, LA	60.00	Old Hickory - Hattiesville, AR	120.00
Cherrywood - Sherwood, AR	120.00	Parkview - Laurel, MS	676.16
Denver St. - Greenwood, AR	193.37	Pecan Baptist Church - Robert Lee, TX	350.00
Faith - Mena, AR	341.86	Pleasant Valley - Greenbrier, AR	120.00
First - Bay Springs, MS	100.00	Rose Hill - Mineola, TX	589.44
First - Blooming Grove, TX	300.00	Shiloh - Waldo, AR	300.00
First - Carthage, TX	600.00	Skyway Hills - Pearl, MS	700.00
First - Galena, KS	600.00	South Park - Ft. Worth, TX	180.00
First - Springhill, LA	400.00	Southgate - Moore, OK	60.00
First of Shady Grove - Laurel, MS	22.63	Individual	9,000.00
Franklin St. - Farmerville, LA	110.00	Sunray - Purcell, OK	15.00
Friendship - Dequeen, AR	271.74	Temple - Rogers, AR	680.32
Harmony - Nacogdoches, TX	1,800.00	Victory - Hampton, AR	420.00
Lake Highlands - Sulphur Springs, TX	1,995.00	Victory - Pride, LA	300.00
Lakeridge - Lubbock, TX	1,348.00	Walnut Street - Winnsboro, TX	294.44
Total Contributions*			<u>\$41,814.05</u>

* Includes General and FAME Contributions

Recommendations:

1. That we adopt the proposed operating budget for Fiscal 2027.
2. That we express appreciation to Mrs. Marilyn Battles for her service as a board member over the past ten years.
3. That \$45,000 of the Executive Director's compensation be designated in advance as a housing allowance under Internal Revenue Code §107 for the calendar year 2026 and remains in effect for subsequent calendar years unless modified by the Board.
4. That Steve Crawley stands as a nominee for Executive Director.