

**Summary Financial Report**  
**First Baptist Church - Greensboro NC**  
**March 2020\***

	<u>YTD Actual 2020</u>	<u>Budget 2020</u>	<u>Last Year 2019</u>
<u>Receipts &amp; Distributions</u>			
Monthly Budget Receipts	\$ 161,632	\$ 126,904	\$ 139,846
YTD Budget Receipts	457,580	439,699	453,478
YTD Net Budget Disbursements	420,012	448,815	420,167
YTD Budget Surplus (Deficit)	\$ 37,568	\$ (9,116)	\$ 33,311
Plus (Minus) Weekday School	13,276	0	(9,642)
YTD Operational Surplus (Deficit)	\$ 50,844	\$ (9,116)	\$ 23,669

Budget Information

Rolling 12 mo. Receipts	\$ 1,769,995	\$ 1,779,034	\$ 1,652,194
Number of Weeks	52	52	53
12-mo. Weekly Average	\$ 34,038	34,212	\$ 31,173

Commitments Made	245	248
Committed Amount	\$ 1,219,956	\$ 1,202,523

Invested Balances

Operating Cash and Reserve	\$ 145,345	\$ 163,136
Capital Reserve (Major Maint)	101,934	159,844
Other Designated Reserves	785,961	784,947
Temporarily Restricted Funds	921,795	927,120
Endowment Funds	796,239	640,259
Total Invested Balances	\$ 2,751,274	\$ 2,675,306

\* - as of 4/10/20

FIRST BAPTIST CHURCH  
 Balance Sheet - Summary  
 ALL FUNDS  
 March 2020

Note: The Report Option to include Open Transactions is selected.

Accounts

<b>Assets</b>	
<b>CURRENT ASSETS</b>	
<b>CASH</b>	
100102 - PETTY CASH LOCAL	\$600.00
100116 - BROKERAGE ACCT-SCOTT&STRINGFELLOW	\$19,109.88
<b>BB&amp;T</b>	<b>\$256,000.48</b>
<b>CERTIFICATES OF DEPOSIT</b>	<b>\$1,550,000.00</b>
<b>CARTER TRUST</b>	<b>\$129,324.54</b>
<b>Total CASH</b>	<b>\$1,955,034.90</b>
<b>ACCOUNTS RECEIVABLE</b>	<b>\$10,675.63</b>
<b>ENDOWMENT TRUST</b>	
100180 - LOLLEY ENDOWMENT	\$150,916.98
100181 - CAPITAL ENDOWMENT	\$415,389.17
100183 - MISSIONS ENDOWMENT	\$187,641.25
100185 - BOWEN SCHLRSHP ENDOWMENT	\$42,291.73
<b>Total ENDOWMENT TRUST</b>	<b>\$796,239.13</b>
<b>Total CURRENT ASSETS</b>	<b>\$2,761,949.66</b>
<b>Total Assets</b>	<b>\$2,761,949.66</b>
<b>Liabilities, Net Assets, &amp; Restricted Funds</b>	
<b>Liabilities</b>	
<b>CURRENT LIABILITIES</b>	<b>\$4,573.78</b>
<b>DEPOSIT ACCOUNTS</b>	
210250 - GENERAL CLEARING	(\$90.00)
210298 - KEY FOB DEPOSITS	\$1,731.55
<b>Total DEPOSIT ACCOUNTS</b>	<b>\$1,641.55</b>
<b>Total Liabilities</b>	<b>\$6,215.33</b>
<b>Net Assets</b>	
<b>FUND PRINCIPAL</b>	<b>\$244,055.29</b>
<b>ENDOWMENT TRUSTS</b>	
302080 - LOLLEY ENDOWMENT	\$150,916.98
302081 - CAPITAL ASSET ENDOWMENT	\$415,389.17
302083 - MISSIONS ENDOWMENT	\$187,641.25
302086 - BOWEN SCHLRSHP ENDOWMENT	\$42,291.73
<b>Total ENDOWMENT TRUSTS</b>	<b>\$796,239.13</b>
Excess Cash Received	(\$94,250.62)
<b>Total Net Assets and Excess Cash Received</b>	<b>\$946,043.80</b>
<b>Restricted Funds</b>	
Total Reserve & Restricted Funds	\$1,809,690.53
<b>Total Restricted Funds</b>	<b>\$1,809,690.53</b>
<b>Total Liabilities, Net Assets, &amp; Restricted Funds</b>	<b>\$2,761,949.66</b>

FBC REVENUE & EXPENSE SUMMARY				
Budget Only				
March 2020				
		Year-to-date		
		2020 Actual	2020 Budget	Incr. (Decr.)
<b>Revenue</b>				
	Tithes and Offerings and Interest Income	457,580	439,699	17,881
	Ministry Program Income	34,309	32,369	1,940
	<b>Total Operating Revenue</b>	<b>491,889</b>	<b>472,068</b>	<b>19,821</b>
	Plus: Planned Use of Reserves			
	Major Repair/Cap Imp	12,222	22,500	(10,278)
	Sub-total	12,222	22,500	(10,278)
	<b>Total Revenue &amp; Reserves Released</b>	<b>504,111</b>	<b>494,568</b>	<b>9,543</b>
<b>Expenditures</b>				
	Pastoral Ministry	3,109	3,975	(866)
	Music & Worship	4,583	8,675	(4,092)
	Senior Adult Ministry	463	1,650	(1,187)
	Adult Formation	5,449	8,687	(3,238)
	Children's Ministry	3,623	6,261	(2,638)
	Student Ministry	3,652	3,286	366
	Mission Trips (Youth and Youth Choir)	368	116	252
	Upward and Recreation	10,805	12,397	(1,592)
	Communications	3,808	3,500	308
	Property & Major Repairs/Cap Imp	83,558	98,926	(15,368)
	Administration and IT	28,849	23,171	5,678
	Food Service	23,771	20,125	3,646
	Mission Partnerships and Programs	32,083	41,118	(9,035)
	Salaries/Benefits/Payroll Taxes	262,422	271,797	(9,375)
	<b>Total Expenditures</b>	<b>466,543</b>	<b>503,684</b>	<b>(37,141)</b>
	<b>Net Surplus (Deficit)</b>	<b>37,568</b>	<b>(9,116)</b>	<b>46,684</b>
* - as of 4/10/2020				

**FIRST BAPTIST CHURCH**  
**Designated & Restricted Accounts - MTD**  
**January to March 2020**

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
<b>Reserve &amp; Restricted Funds</b>				
<b>CHURCH DESIGNATED</b>				
002000 - SPECIAL FUND (unallocated)	\$32,579.89	\$2,767.96	\$0.00	\$35,347.85
002001 - NEW MSN/CHURCH ST/MSNS	\$121,128.61	\$1,300.00	\$1,300.00	\$121,128.61
002006 - ENGLISH Speaking Training	\$1,148.46	\$0.00	\$0.00	\$1,148.46
002028 - MISC MEM/HONORARIUMS	\$2,895.00	\$475.00	\$0.00	\$3,370.00
002029 - PLAYGROUND EQUIPMENT FUND	\$6.00	\$0.00	\$0.00	\$6.00
002090 - HERITAGE ROOM FUND	\$10,646.43	\$0.00	\$0.00	\$10,646.43
002098 - COLUMBARIUM NICHES	\$59,328.87	\$41.05	\$0.00	\$59,369.92
310105 - BRANDT OAKS MISSION FUND	\$534,696.53	\$0.00	\$0.00	\$534,696.53
310228 - CONCESSIONS	\$300.00	\$934.00	\$0.00	\$1,234.00
310229 - UPWARD BASKETBALL PROGRAM	\$1,724.34	\$100.00	\$0.00	\$1,824.34
310275 - GREAT COMMISSION FUND	\$11,988.50	\$750.00	\$750.00	\$11,988.50
310276 - MAJOR REPAIR - CAPITAL EXPENSE	\$114,056.72	\$100.00	\$12,222.28	\$101,934.44
310277 - OFFICE EQUIP REPL FUND	\$5,200.00	\$0.00	\$0.00	\$5,200.00
<b>Total CHURCH DESIGNATED</b>	<b>\$895,699.35</b>	<b>\$6,468.01</b>	<b>\$14,272.28</b>	<b>\$887,895.08</b>
<b>TEMPORARILY RESTRICTED</b>				
002003 - YOUTH SPECIAL MISSIONS	\$7,752.56	\$0.00	\$0.00	\$7,752.56
002005 - LOVE GIFT FUND	\$3,603.18	\$0.00	\$0.00	\$3,603.18
002009 - YOUTH MINISTRY FD	\$15,725.04	\$0.00	\$0.00	\$15,725.04
002010 - BEREAVEMENT MEMORIAL FUND	\$7,705.37	\$150.00	\$421.50	\$7,433.87
002012 - WILKINSON EDUCATION FUND	\$3,618.78	\$2.50	\$0.00	\$3,621.28
002014 - HAPPY HEARTS CLASS	\$18,478.74	\$632.00	\$0.00	\$19,110.74
002015 - VIA SCHOLARSHIP FUND	\$21,449.46	\$2,465.00	\$4,564.00	\$19,350.46
002019 - VAUGHAN MIN - Teach Beyond	\$4,306.00	\$0.00	\$4,306.00	\$0.00
002020 - SPECIAL LOCAL MIN NEEDS	\$4,028.20	\$500.00	\$1,158.40	\$3,369.80
002022 - CHILDREN ED EQ FUND	\$468.73	\$134.00	\$453.62	\$149.11
002023 - HINSHAW-MOBLEY SCHLRSHF FUND	\$5,653.06	\$53.94	\$0.00	\$5,707.00
002024 - YOUTH ACTIVITIES (Koger Endwmnt)	\$11,843.01	\$0.00	\$0.00	\$11,843.01
002026 - LIBRARY MEM/HONORARIUMS	\$7,492.38	\$145.00	\$447.84	\$7,189.54
002027 - MUSIC MEMORIALS	\$23,385.67	\$335.00	\$6,537.06	\$17,183.61
002030 - T.GAMMON CHLDNR LIBRY FD	\$2,882.33	\$0.00	\$0.00	\$2,882.33
002031 - VANGUARD BIBLE SCHOLAR FD	\$38,246.25	\$229.00	\$3,861.42	\$34,613.83
002035 - HABITAT HOUSE PROJECT	\$500.00	\$0.00	\$0.00	\$500.00
002036 - SABBATICAL FUND	(\$4,737.52)	\$0.00	\$0.00	(\$4,737.52)
002037 - CARTER TRUST PROCEEDS	\$121,774.78	\$7,551.41	\$0.00	\$129,326.19
002044 - WMU MISS EDUCATION	\$343.54	\$0.00	\$0.00	\$343.54
002045 - WMU MISSION ACTION	\$40.00	\$0.00	\$0.00	\$40.00
002051 - FOREIGN MISSION PROJECT	\$4,515.02	\$0.00	\$0.00	\$4,515.02
002052 - MEDICAL MISSIONS	\$5,025.00	\$0.00	\$0.00	\$5,025.00
002054 - REFUGEE ASSISTANCE	\$82.10	\$570.00	\$0.00	\$652.10
002058 - GRACE COMMUNITY FELLOWSHIP	\$1,409.34	\$0.00	\$0.00	\$1,409.34
002059 - WINTER EMERGENCY SHELTER	\$4,200.34	\$0.00	\$0.00	\$4,200.34
002069 - DISASTER RELIEF	\$10,206.74	\$1,623.45	\$5,772.00	\$6,058.19
002092 - CHRISTIAN ASSISTANCE FUND	\$31,542.97	\$4,796.00	\$10,027.77	\$26,311.20
302002 - FOOD MINISTRY	\$56.62	\$0.00	\$0.00	\$56.62
302004 - RISE AGAINST HUNGER	\$1,000.00	\$0.00	\$0.00	\$1,000.00
302040 - R&G MCCORMICK MEMORIAL MUSIC FUND	\$90,650.02	\$0.00	\$1,291.80	\$89,358.22
302050 - YOUNG ADULT PROJECT	\$200.00	\$0.00	\$0.00	\$200.00
302068 - METZGER ENDOWMENT DISTRIBUTIONS	\$873.05	\$0.00	\$0.00	\$873.05
302094 - CHRISTIAN RESTORATION FUND	\$33,451.30	\$225.00	\$0.00	\$33,676.30
310100 - PAYMENTS DUE AT Y/E	\$7,759.21	\$0.00	\$7,759.21	\$0.00
310104 - CHRISTMAS EVE PROJECT	\$8,914.00	\$0.00	\$8,914.00	\$0.00
310230 - PASSPORT CAMP	\$4,254.72	\$1,525.00	\$0.00	\$5,779.72
310235 - MERGE MISSION TRIP	\$2,164.00	\$1,394.60	\$7,754.77	(\$4,196.17)
310251 - DESIGNATED HOLDINGS	\$408,713.18	\$0.00	\$48,618.56	\$360,094.62
310253 - PRIME TIME TRIPS	\$1,736.45	\$0.00	\$0.00	\$1,736.45
310262 - ADULT CHOIR TRIPS	\$37.88	\$0.00	\$0.00	\$37.88
<b>Capital Improvements</b>				
302076 - PARLOR RENEWAL	\$100,000.00	\$0.00	\$0.00	\$100,000.00
<b>Total Capital Improvements</b>	<b>\$100,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$100,000.00</b>
<b>Total TEMPORARILY RESTRICTED</b>	<b>\$1,011,351.50</b>	<b>\$22,331.90</b>	<b>\$111,887.95</b>	<b>\$921,795.45</b>
<b>Capital Campaigns</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Reserve &amp; Restricted Funds</b>	<b>\$1,907,050.85</b>	<b>\$28,799.91</b>	<b>\$126,160.23</b>	<b>\$1,809,690.53</b>

**First Baptist Church**  
**Statement of Revenues, Expenses, and Changes in Net Assets**

Total Operating, Designated, & Restricted Fund Activity  
Year-to date as-of March 31, 2020

	<b>Actual</b>	<b>Budget</b>
<b>Revenues</b>		
Offerings & Program Income	491,889	472,068
Preschool	82,937	70,000
Endowment Trust Income	-	
Net Designated & Restricted Funds	<u>(62,840)</u>	<u>(83,025)</u>
Total Revenues	511,986	459,043
<b>Expenses</b>		
Ministry Program Expenditures	454,321	481,184
Preschool	69,661	70,000
Endowment Trust Expenses	-	
Designated Missions	56,826	
Other Designated	<u>25,458</u>	<u>-</u>
Total Expenses	606,266	551,184
<b>Net Surplus (Deficit)</b>	<b>(94,280)</b>	<b>(92,141)</b>
 <b>Net Assets</b>		
Beginning Cash 1/1/2020	2,848,645	2,848,645
Plus Surplus (or Less Deficit)	(94,280)	(92,141)
Plus/Minus change in Receivables/Payables	<u>(3,120)</u>	<u>-</u>
Ending Cash 3/31/2020	2,751,245	2,756,504