

Summary Financial Report
First Baptist Church - Greensboro NC
October 2020*

	<u>YTD Actual 2020</u>	<u>Budget 2020</u>	<u>Last Year 2019</u>
<u>Receipts & Distributions</u>			
Monthly Budget Receipts	\$ 89,785	\$ 131,472	\$ 102,535
YTD Budget Receipts	1,211,874	1,322,880	1,276,313
YTD Net Budget Disbursements	1,364,717	1,477,209	1,451,548
YTD Budget Surplus (Deficit)	\$ (152,843)	\$ (154,329)	\$ (175,235)
Plus (Minus) Weekday School	(63,087)	0	(38,219)
YTD Operational Surplus (Deficit)	\$ (215,930)	\$ (154,329)	\$ (213,454)

Budget Information

Rolling 12 mo. Receipts	\$ 1,700,856	\$ 1,779,034	\$ 1,727,829
Number of Weeks	52	52	52
12-mo. Weekly Average	\$ 32,709	34,212	\$ 33,227

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

Cash Balances

Operating Cash and Reserve	\$ (124,577)	\$ (89,617)
Capital Reserve (Major Maint)	102,909	129,899
Other Designated Reserves	782,763	779,109
Temporarily Restricted Funds	866,807	833,728
Endowment Funds	808,280	735,713
Sub-Total Cash Balances	\$ 2,436,182	\$ 2,388,832
Plus PPP Loan	260,000	
Total Cash Balances	\$ 2,696,182	\$ 2,388,832

* - as of 11/5/20

Summary Financial Report
First Baptist Church - Greensboro NC
October 2020*

	<u>October 2020</u>	<u>September 2020</u>	<u>Monthly Change 2020</u>
<u>Receipts & Distributions</u>			
Monthly Budget Receipts	\$ 89,785	\$ 106,195	\$ (16,410)
YTD Budget Receipts	1,211,874	1,122,090	89,784
YTD Net Budget Disbursements	1,364,717	1,234,463	130,254
YTD Budget Surplus (Deficit)	\$ (152,843)	\$ (112,373)	\$ (40,470)
Plus (Minus) Weekday School	(63,087)	(55,819)	(7,268)
YTD Operational Surplus (Deficit)	\$ (215,930)	\$ (168,192)	\$ (47,738)

Budget Information

Rolling 12 mo. Receipts	\$ 1,700,856	\$ 1,713,606	\$ (12,750)
Number of Weeks	52	52	0
12-mo. Weekly Average	\$ 32,709	\$ 32,954	\$ (245)
Commitments Made	245	245	0
Committed Amount	\$ 1,219,956	\$ 1,219,956	\$ 0

Cash Balances

Operating Cash and Reserve	\$ (124,577)	\$ (94,940)	\$ (29,637)
Capital Reserve (Major Maint)	102,909	102,909	0
Other Designated Reserves	782,763	780,752	2,011
Temporarily Restricted Funds	866,807	870,778	(3,971)
Endowment Funds	808,280	808,280	0
Sub-Total Cash Balances	\$ 2,436,182	\$ 2,467,779	\$ (31,597)
Plus PPP Loan	260,000	260,000	0
Total Cash Balances	\$ 2,696,182	\$ 2,727,779	\$ (31,597)

* - as of 11/05/20

FIRST BAPTIST CHURCH
 Balance Sheet - Summary
 ALL FUNDS
 October 2020

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

Accounts

Assets	
CURRENT ASSETS	
CASH	
100102 - PETTY CASH LOCAL	\$600.00
100116 - BROKERAGE ACCT-SCOTT&STRINGFELLOW	\$180,285.53
BB&T	\$169,988.37
CERTIFICATES OF DEPOSIT	\$1,400,000.00
CARTER TRUST	\$137,028.37
Total CASH	\$1,887,902.27
ACCOUNTS RECEIVABLE	\$15,549.75
ENDOWMENT TRUST	
100180 - LOLLEY ENDOWMENT	\$153,202.37
100181 - CAPITAL ENDOWMENT	\$421,679.60
100183 - MISSIONS ENDOWMENT	\$190,465.52
100185 - BOWEN SCHLRSHP ENDOWMENT	\$42,932.20
Total ENDOWMENT TRUST	\$808,279.69
Total CURRENT ASSETS	\$2,711,731.71
Total Assets	\$2,711,731.71
Liabilities, Net Assets, & Restricted Funds	
Liabilities	
GENERAL PAYROLL LIABILITIES	\$21.61
CURRENT LIABILITIES	\$265,824.01
DEPOSIT ACCOUNTS	
210298 - KEY FOB DEPOSITS	\$1,451.55
Total DEPOSIT ACCOUNTS	\$1,451.55
TRUST LIABILITIES	
202085 - ENDOWMENT TRUST CLEARING	(\$1,000.00)
Total TRUST LIABILITIES	(\$1,000.00)
Total Liabilities	\$266,297.17
Net Assets	
FUND PRINCIPAL	\$301,267.06
ENDOWMENT TRUSTS	
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
Total ENDOWMENT TRUSTS	\$796,239.13
Excess Cash Received	(\$404,550.41)
Total Net Assets and Excess Cash Received	\$692,955.78
Restricted Funds	
Total Reserve & Restricted Funds	\$1,752,478.76
Total Restricted Funds	\$1,752,478.76
Total Liabilities, Net Assets, & Restricted Funds	\$2,711,731.71

FBC REVENUE & EXPENSE SUMMARY				
Budget Only				
October 2020				
		Year-to-date		
		2020 Actual	2020 Budget	Incr. (Decr.)
Revenue				
	Tithes and Offerings and Interest Income	1,211,874	1,322,880	(111,006)
	Ministry Program Income	46,791	121,972	(75,181)
	Total Operating Revenue	1,258,665	1,444,852	(186,187)
	Plus: Planned Use of Reserves			
	Major Repair/Cap Imp	12,222	75,000	(62,778)
	Sub-total	12,222	75,000	(62,778)
	Total Revenue & Reserves Released	1,270,887	1,519,852	(248,965)
Expenditures				
	Pastoral Ministry	7,162	13,250	(6,088)
	Music & Worship	18,113	28,916	(10,803)
	Senior Adult Ministry	687	5,500	(4,813)
	Adult Formation	15,746	28,959	(13,213)
	Children's Ministry	20,552	36,785	(16,233)
	Student Ministry	9,629	26,755	(17,126)
	Mission Trips (Youth and Youth Choir)	595	10,000	(9,405)
	Upward and Recreation	11,443	17,194	(5,751)
	Communications	7,951	11,667	(3,716)
	Property & Major Repairs/Cap Imp	227,567	309,718	(82,151)
	Administration and IT	70,474	75,303	(4,829)
	Food Service	45,903	67,083	(21,180)
	Mission Partnerships and Programs	116,324	137,059	(20,735)
	Salaries/Benefits/Payroll Taxes	871,584	905,992	(34,408)
	Total Expenditures	1,423,730	1,674,181	(250,451)
	Net Surplus (Deficit)	(152,843)	(154,329)	1,486
* - as of 11/05/2020				

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

Total Operating, Designated, & Restricted Fund Activity
Year-to date as-of October 30, 2020

	Actual	Budget
Revenues		
Offerings & Program Income	1,258,665	1,444,852
Preschool	109,771	174,400
Endowment Trust Income (plus investment gains)	186,797	
Net Designated & Restricted Funds	<u>8,861</u>	<u>(105,025)</u>
Total Revenues	1,564,094	1,514,227
Expenses		
Ministry Program Expenditures	1,411,508	1,674,181
Preschool	173,677	174,400
Endowment Trust Expenses (plus investment losses)	174,757	
Designated Missions	165,755	
Other Designated	<u>42,947</u>	<u>-</u>
Total Expenses	1,968,644	1,848,581
Net Surplus (Deficit) from Operations	(404,550)	(334,354)
Plus PPP Loan Proceeds	<u>260,000</u>	<u>-</u>
Net Cash Surplus (Deficit)	(144,550)	(334,354)
Net Assets		
Beginning Cash & Investments 1/1/2020	2,848,645	2,848,645
Plus Surplus (or Less Deficit)	(144,550)	(334,354)
Plus/Minus change in Receivables/Other Payables	<u>(7,913)</u>	<u>-</u>
Ending Cash & Investments 10/31/2020	2,696,182	2,514,291

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
<u>Reserve & Restricted Funds</u>				
CHURCH DESIGNATED				
002000 - SPECIAL FUND (unallocated)	\$32,579.89	\$2,919.92	\$0.00	\$35,499.81
002001 - NEW MSN/CHURCH ST/MSNS	\$121,128.61	\$1,300.00	\$16,300.00	\$106,128.61
002006 - ENGLISH Speaking Training	\$1,148.46	\$0.00	\$0.00	\$1,148.46
002028 - MISC MEM/HONORARIUMS	\$2,895.00	\$8,690.00	\$25.00	\$11,560.00
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	\$4,060.65	\$360.00	\$63,029.52
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	\$2,500.00	\$2,700.00	\$11,788.50
310276 - MAJOR REPAIR - CAPITAL EXPENSE	\$114,056.72	\$1,075.00	\$12,222.28	\$102,909.44
310277 - OFFICE EQUIP REPL FUND	\$5,200.00	\$0.00	\$0.00	\$5,200.00
Total CHURCH DESIGNATED	\$895,699.35	\$21,579.57	\$31,607.28	\$885,671.64
TEMPORARILY RESTRICTED				
002003 - YOUTH SPECIAL MISSIONS	\$7,752.56	\$0.00	\$0.00	\$7,752.56
002005 - LOVE GIFT FUND	\$3,603.18	\$4,930.00	\$4,930.00	\$3,603.18
002009 - YOUTH MINISTRY FD	\$15,725.04	\$594.15	\$0.00	\$16,319.19
002010 - BEREAVEMENT MEMORIAL FUND	\$7,705.37	\$410.00	\$489.28	\$7,626.09
002012 - WILKINSON EDUCATION FUND	\$3,618.78	\$3.69	\$0.00	\$3,622.47
002014 - HAPPY HEARTS CLASS	\$18,478.74	\$672.00	\$0.00	\$19,150.74
002015 - VIA SCHOLARSHIP FUND	\$21,449.46	\$8,225.00	\$5,374.00	\$24,300.46
002019 - VAUGHAN MIN - TeachBeyond	\$4,306.00	\$0.00	\$4,306.00	\$0.00
002020 - SPECIAL LOCAL MIN NEEDS	\$4,028.20	\$1,095.00	\$1,158.40	\$3,964.80
002022 - CHILDREN ED EQ FUND	\$468.73	\$134.00	\$453.62	\$149.11
002023 - HINSHAW-MOBLEY SCHLRSH FUND	\$5,653.06	\$280.80	\$1,000.00	\$4,933.86
002024 - YOUTH ACTIVITIES (Koger Endwmt)	\$11,843.01	\$287.69	\$0.00	\$12,130.70
002026 - LIBRARY MEM/HONORARIUMS	\$7,492.38	\$251.29	\$447.84	\$7,295.83
002027 - MUSIC MEMORIALS	\$23,385.67	\$1,120.00	\$10,802.04	\$13,703.63
002030 - T.GAMMON CHLDNR LIBRY FD	\$2,882.33	\$0.00	\$0.00	\$2,882.33
002031 - VANGUARD BIBLE SCHOLAR FD	\$38,246.25	\$1,487.08	\$3,861.42	\$35,871.91
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	\$35,255.24	\$20,000.00	\$137,030.02
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	\$189.99	\$462.11
002056 - CRISIS RESPONSE	\$0.00	\$25,070.00	\$22,367.68	\$2,702.32
002057 - HOLMES MINISTRY - TeachBeyond	\$0.00	\$4,000.00	\$3,750.00	\$250.00
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	\$1,723.45	\$7,195.45	\$4,734.74
002092 - CHRISTIAN ASSISTANCE FUND	\$31,542.97	\$16,857.00	\$37,035.64	\$11,364.33
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	\$7,722.40	\$82,927.62
302050 - YOUNG ADULT PROJECT	\$200.00	\$0.00	\$0.00	\$200.00
302068 - METZGER ENDOWMENT DISTRIBUTIONS	\$873.05	\$606.20	\$0.00	\$1,479.25
302094 - CHRISTIAN RESTORATION FUND	\$33,451.30	\$925.00	\$7,965.36	\$26,410.94
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
310115 - CBFNC	\$0.00	\$100.00	\$0.00	\$100.00
310230 - PASSPORT CAMP	\$4,254.72	\$1,525.00	\$2,270.00	\$3,509.72
310235 - MERGE MISSION TRIP	\$2,164.00	\$1,654.60	\$8,860.68	(\$5,042.08)
310251 - DESIGNATED HOLDINGS	\$408,713.18	\$0.00	\$85,468.56	\$323,244.62
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
Capital Improvements				
302076 - PARLOR RENEWAL	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Total Capital Improvements	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Total TEMPORARILY RESTRICTED	\$1,011,351.50	\$107,777.19	\$252,321.57	\$866,807.12
Capital Campaigns	\$0.00	\$0.00	\$0.00	\$0.00

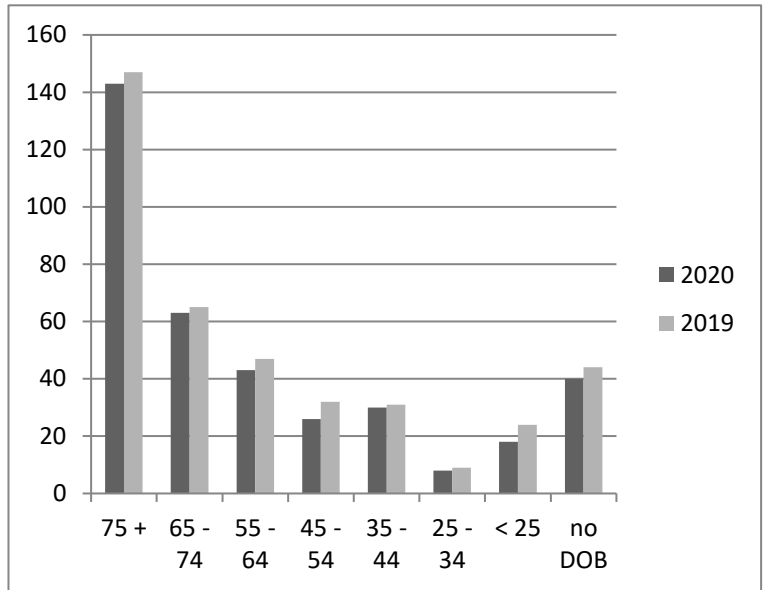
FIRST BAPTIST CHURCH
DESIGNATED & RESTRICTED ACCOUNTS Y-T-D
January to October 2020

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Total Reserve & Restricted Funds	<u>\$1,907,050.85</u>	<u>\$129,356.76</u>	<u>\$283,928.85</u>	<u>\$1,752,478.76</u>

**FBC Greensboro
Through October Each Year**

Number of Contributing Units by Age by Year

	<u>2020</u>	<u>2019</u>
75 +	143	147
65 - 74	63	65
55 - 64	43	47
45 - 54	26	32
35 - 44	30	31
25 - 34	8	9
< 25	18	24
no DOB	40	44
Totals	371	399
Budget Offerings (\$ 000's)	\$ 1,132	\$ 1,171
Ave. giving/unit	\$ 3,051	\$ 2,935



Percentage of Active Giving Units by Age		
	<u>2020</u>	<u>2019</u>
75 and older	38.5%	36.8%
65 to 74	17.0%	16.3%
55 to 64	11.6%	11.8%
45 to 54	7.0%	8.0%
35 to 44	8.1%	7.8%
25 to 34	2.2%	2.3%
under 25	4.9%	6.0%
no DOB	10.8%	11.0%
Totals	100.0%	100.0%

Total Offerings by Age		
	<u>2020</u>	<u>2019</u>
75 and older	\$ 460,382	\$ 448,878
65 to 74	\$ 214,685	\$ 213,244
55 to 64	\$ 191,057	\$ 220,253
45 to 54	\$ 105,249	\$ 115,268
35 to 44	\$ 85,786	\$ 89,991
25 to 34	\$ 11,325	\$ 13,300
under 25	\$ 5,598	\$ 5,190
no DOB	\$ 57,722	\$ 64,452
Totals	\$ 1,131,804	\$ 1,170,576

Percentage of Total Offerings by Age		
	<u>2020</u>	<u>2019</u>
75 and older	40.7%	38.3%
65 to 74	19.0%	18.2%
55 to 64	16.9%	18.8%
45 to 54	9.3%	9.8%
35 to 44	7.6%	7.7%
25 to 34	1.0%	1.1%
under 25	0.5%	0.4%
no DOB	5.1%	5.5%
Totals	100.0%	100.0%

Average Giving per Unit by Age		
	<u>2020</u>	<u>2019</u>
75 and older	\$ 3,219	\$ 3,054
65 to 74	\$ 3,408	\$ 3,281
55 to 64	\$ 4,443	\$ 4,686
45 to 54	\$ 4,048	\$ 3,602
35 to 44	\$ 2,860	\$ 2,903
25 to 34	\$ 1,416	\$ 1,478
under 25	\$ 311	\$ 216
no DOB	\$ 1,443	\$ 1,465