

Summary Financial Report
First Baptist Church - Greensboro NC
March 2021*

	<u>YTD Actual 2021</u>	<u>Budget 2021</u>	<u>Last Year 2020</u>
<u>Receipts & Distributions</u>			
Monthly Budget Receipts	\$ 129,106	\$ 144,000	\$ 161,632
YTD Budget Receipts	414,575	410,000	453,478
YTD Net Budget Disbursements	364,265	412,568	420,167
YTD Budget Surplus (Deficit)	\$ 50,310	\$ (2,568)	\$ 33,311
Plus (Minus) Weekday School	(9,096)	0	13,276
YTD Operational Surplus (Deficit)	\$ 41,214	\$ (2,568)	\$ 46,587

Budget Information

Rolling 12 mo. Receipts	\$ 1,651,089	\$ 1,769,995
Number of Weeks	52	52
12-mo. Weekly Average	\$ 31,752	\$ 34,038

Commitments Made	177	245
Committed Amount	\$ 1,064,149	\$ 1,219,956

Cash Balances

Operating Cash	\$ 86,470	\$ 145,345
Capital Reserve (Major Maint)	109,629	101,934
Other Designated Reserves	786,993	785,961
Temporarily Restricted Funds	987,033	921,795
Endowment Funds	893,473	796,239
Sub-Total Cash Balances	\$ 2,863,598	\$ 2,751,274
Plus PPP Loan	260,000	
Total Cash Balances	\$ 3,123,598	\$ 2,751,274

* - as of 4/6/21

Summary Financial Report
First Baptist Church - Greensboro NC
March 2021*

	<u>March 2021</u>	<u>February 2021</u>	<u>Monthly Change 2021</u>
<u>Receipts & Distributions</u>			
Monthly Budget Receipts	\$ 129,106	\$ 113,832	\$ 15,274
YTD Budget Receipts	414,575	285,469	129,106
YTD Net Budget Disbursements	364,265	228,345	135,920
YTD Budget Surplus (Deficit)	\$ 50,310	\$ 57,124	\$ (6,814)
Plus (Minus) Weekday School	(9,096)	(4,644)	(4,452)
YTD Operational Surplus (Deficit)	\$ 41,214	\$ 52,480	\$ (11,266)

Budget Information

Rolling 12 mo. Receipts	\$ 1,651,089	\$ 1,683,615	\$ (32,526)
Number of Weeks	52	53	0
12-mo. Weekly Average	\$ 31,752	\$ 31,766	\$ (15)
Commitments Made	177	176	1
Committed Amount	\$ 1,064,149	\$ 1,063,429	\$ 720

Cash Balances

Operating Cash and Reserve	\$ 86,470	\$ 113,957	\$ (27,487)
Capital Reserve (Major Maint)	109,629	109,629	0
Other Designated Reserves	786,993	786,292	701
Temporarily Restricted Funds	987,033	990,906	(3,873)
Endowment Funds	893,473	893,473	0
Sub-Total Cash Balances	\$ 2,863,598	\$ 2,894,257	\$ (30,659)
Plus PPP Loan	260,000	260,000	0
Total Cash Balances	\$ 3,123,598	\$ 3,154,257	\$ (30,659)

* - as of 4/6/21

FIRST BAPTIST CHURCH
Balance Sheet - Summary
ALL FUNDS
March 2021

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

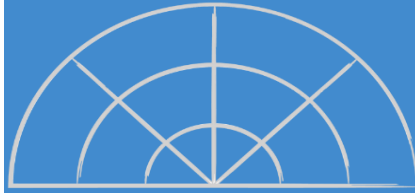
Accounts

Assets		
CURRENT ASSETS		
CASH		
100102 - PETTY CASH LOCAL	\$600.00	
100116 - BROKERAGE ACCT-SCOTT&STRINGFELLOW	\$181,331.40	
BB&T	\$513,512.51	
CERTIFICATES OF DEPOSIT	\$1,400,000.00	
CARTER TRUST	\$134,680.93	
Total CASH	\$2,230,124.84	
ACCOUNTS RECEIVABLE	\$6,100.55	
ENDOWMENT TRUST		
100180 - LOLLEY ENDOWMENT	\$165,361.31	
100181 - CAPITAL ENDOWMENT	\$482,167.04	
100183 - MISSIONS ENDOWMENT	\$200,594.52	
100185 - BOWEN SCHLRSHP ENDOWMENT	\$45,350.38	
Total ENDOWMENT TRUST	\$893,473.25	
Total CURRENT ASSETS		\$3,129,698.64
Total Assets		\$3,129,698.64
<hr/>		
Liabilities, Net Assets, & Restricted Funds		
Liabilities		
GENERAL PAYROLL LIABILITIES		(\$17,076.05)
CURRENT LIABILITIES		\$263,119.00
DEPOSIT ACCOUNTS		
210298 - KEY FOB DEPOSITS	\$1,451.55	
Total DEPOSIT ACCOUNTS		\$1,451.55
Total Liabilities		\$247,494.50
Net Assets		
FUND PRINCIPAL	\$205,643.88	
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	(\$3,334.14)	
Total Net Assets and Excess Cash Received		\$998,548.87
Restricted Funds		
Total Reserve & Restricted Funds	\$1,883,655.27	
Total Restricted Funds		\$1,883,655.27
Total Liabilities, Net Assets, & Restricted Funds		\$3,129,698.64

FBC REVENUE & EXPENSE SUMMARY				
Budget Only				
March 2021				
		Year-to-date		
		2021 Actual	2021 Budget	Incr. (Decr.)
Revenue				
	Tithes and Offerings prepaid in 2020	73,269	73,269	-
	Tithes and Offerings and Interest Income	341,306	336,731	4,575
	Ministry Program Income	6,089	1,500	4,589
	Total Operating Revenue	420,664	411,500	9,164
	Plus: Planned Use of Reserves			
	Major Repair/Cap Imp	-	-	-
	Sub-total	-	-	-
	Total Revenue & Reserves Released	420,664	411,500	9,164
Expenditures				
	Pastoral Ministry	2,048	3,900	(1,852)
	Music & Worship	11,974	7,500	4,474
	Senior Adult Ministry	487	750	(263)
	Adult Formation	4,804	8,700	(3,896)
	Children's Ministry	1,595	8,250	(6,655)
	Student Ministry	1,806	5,250	(3,444)
	Mission Trips (Youth and Youth Choir)	-	-	-
	Upward and Recreation	274	300	(26)
	Communications	1,476	3,000	(1,524)
	Property & Major Repairs/Cap Imp	63,106	67,500	(4,394)
	Administration and IT	17,969	23,000	(5,031)
	Food Service	0	1,800	(1,800)
	Mission Partnerships and Programs	28,304	41,118	(12,814)
	Salaries/Benefits/Payroll Taxes	236,511	243,000	(6,489)
	Total Expenditures	370,354	414,068	(43,714)
	Net Surplus (Deficit)	50,310	(2,568)	52,878
* - as of 4/6/2021				

FIRST BAPTIST CHURCH
Designated & Restricted Accounts - MTD
March 2021

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Reserve & Restricted Funds				
CHURCH DESIGNATED				
002000 - SPECIAL FUND (unallocated)	\$37,932.29	\$0.00	\$0.00	\$37,932.29
002001 - NEW MSN/CHURCH ST/MSNS	\$106,128.61	\$0.00	\$0.00	\$106,128.61
002006 - ENGLISH Speaking Training	\$1,148.46	\$0.00	\$0.00	\$1,148.46
002028 - MISC MEM/HONORARIUMS	\$2,805.00	\$100.00	\$0.00	\$2,905.00
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	\$67,031.61	\$0.57	\$0.00	\$67,032.18
310105 - BRANDT OAKS MISSION FUND	\$534,696.53	\$0.00	\$0.00	\$534,696.53
310229 - UPWARD BASKETBALL PROGRAM	\$3,408.34	\$350.00	\$0.00	\$3,758.34
310275 - GREAT COMMISSION FUND	\$17,288.50	\$250.00	\$0.00	\$17,538.50
310276 - MAJOR REPAIR - CAPITAL EXPENSE	\$109,629.44	\$0.00	\$0.00	\$109,629.44
310277 - OFFICE EQUIP REPL FUND	\$5,200.00	\$0.00	\$0.00	\$5,200.00
Total CHURCH DESIGNATED	\$895,921.21	\$700.57	\$0.00	\$896,621.78
TEMPORARILY RESTRICTED				
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	\$16,413.34	\$0.00	\$0.00	\$16,413.34
002010 - BEREAVEMENT MEMORIAL FUND	\$7,654.48	\$0.00	\$0.00	\$7,654.48
002012 - WILKINSON EDUCATION FUND	\$3,622.59	\$0.03	\$0.00	\$3,622.62
002014 - HAPPY HEARTS CLASS	\$19,853.54	\$125.00	\$0.00	\$19,978.54
002015 - VIA SCHOLARSHIP FUND	\$27,085.46	\$545.00	\$1,505.00	\$26,125.46
002020 - SPECIAL LOCAL MIN NEEDS	\$11,982.29	\$1,050.00	\$1,458.07	\$11,574.22
002022 - CHILDREN ED EQ FUND	\$149.11	\$0.00	\$0.00	\$149.11
002023 - HINSHAW-MOBLEY SCHLRSHF FUND	\$5,039.02	\$0.04	\$0.00	\$5,039.06
002024 - YOUTH ACTIVITIES (Koger Endwmnt)	\$12,364.49	\$0.00	\$0.00	\$12,364.49
002026 - LIBRARY MEM/HONORARIUMS	\$7,402.12	\$0.00	\$0.00	\$7,402.12
002027 - MUSIC MEMORIALS	\$9,941.35	\$1,825.00	\$1,675.04	\$10,091.31
002030 - T.GAMMON CHLDRN LIBRY FD	\$2,882.33	\$0.00	\$0.00	\$2,882.33
002031 - VANGUARD BIBLE SCHOLAR FD	\$37,129.99	\$0.00	\$0.00	\$37,129.99
002036 - SABBATICAL FUND	\$49,560.00	\$0.00	\$0.00	\$49,560.00
002037 - CARTER TRUST PROCEEDS	\$126,554.65	\$8,126.28	\$0.00	\$134,680.93
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	\$462.11	\$0.00	\$0.00	\$462.11
002056 - CRISIS RESPONSE	\$9,390.89	\$1,915.00	\$0.00	\$11,305.89
002058 - GRACE COMMUNITY FELLOWSHIP	\$709.34	\$0.00	\$0.00	\$709.34
002059 - WINTER EMERGENCY SHELTER	\$4,200.34	\$0.00	\$0.00	\$4,200.34
002069 - DISASTER RELIEF	\$4,734.74	\$0.00	\$0.00	\$4,734.74
002092 - CHRISTIAN ASSISTANCE FUND	\$14,223.81	\$1,565.00	\$2,191.76	\$13,597.05
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	\$80,227.62	\$0.00	\$700.00	\$79,527.62
302050 - YOUNG ADULT PROJECT	\$200.00	\$0.00	\$0.00	\$200.00
302068 - METZGER ENDOWMENT DISTRIBUTIONS	\$1,479.25	\$0.00	\$0.00	\$1,479.25
302094 - CHRISTIAN RESTORATION FUND	\$52,230.94	\$2,250.00	\$3,044.36	\$51,436.58
310230 - PASSPORT CAMP	\$3,509.72	\$900.00	\$0.00	\$4,409.72
310251 - DESIGNATED HOLDINGS	\$357,292.60	\$0.00	\$11,600.00	\$345,692.60
310253 - PRIME TIME/SR ADULT ACTIVITY	\$2,236.45	\$0.00	\$0.00	\$2,236.45
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	\$990,906.37	\$18,301.35	\$22,174.23	\$987,033.49
Capital Campaigns	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve & Restricted Funds	\$1,886,827.58	\$19,001.92	\$22,174.23	\$1,883,655.27



First Baptist Church Greensboro

FBC PROPOSED 2021 BUDGET

	<u>2021 Budget</u>	<u>2020 Budget</u>	<u>Incr. (Decr.)</u>
Revenue			
Tithes and Offerings	1,716,417	1,779,034	(62,617)
Facility Use and Other Income	<u>27,300</u>	<u>27,300</u>	<u>-</u>
Total Operating Revenue	1,743,717	1,806,334	(62,617)
Plus: Planned Use of Reserves			
Major Repair/Cap Imp	<u>90,000</u>	<u>90,000</u>	<u>-</u>
Sub-total	90,000	90,000	-
Total Revenue & Reserves Released	1,833,717	1,896,334	(62,617)
Expenditures <i>(net of program receipts)</i>			
Pastoral Ministry	15,900	15,900	-
Music & Worship	30,000	30,000	-
Senior Adult Ministry	3,000	3,000	-
Adult Formation	34,750	34,750	-
Children's Ministry	34,000	34,000	-
Student Ministry	16,300	16,300	-
Youth Missions or Youth Choir Trip	3,000	3,000	-
Upward and Recreation	4,700	11,450	(6,750)
Communications	14,000	14,000	-
Property & Major Repairs/Cap Imp	370,150	370,150	-
Administration and IT	92,125	92,125	-
Food Service (net of receipts)	7,200	20,000	(12,800)
Mission Partnerships and Programs	164,470	164,470	-
Salaries/Benefits/Payroll Taxes	<u>1,044,122</u>	<u>1,087,189</u>	<u>(43,066)</u>
Total Expenditures	1,833,717	1,896,334	(62,616)

updated 3/25/21