

American Baptist Churches USA



Financial Report As of April 30, 2020

BGM Executive Committee

June 15, 2020

American Baptist Churches - USA
Financial Notes
For the Year Ended April 30, 2020

Overall

The year-to-date financials show a net loss of (\$3.3K) without the Biennial and a net loss of (\$3.7K) including the Biennial. These amounts were determined using the Consolidated Statement of Revenues and Expenses without the Biennial.

Net revenue compared to last year is down (\$384K). Expenses as compared to last year are lower by (\$527K). The decrease in expense and revenue in 2020 is primarily due to ABCUSA Departments and Denominational Emphasis.

Payroll Protection Program

We did secure a loan from the Payroll Protection Program (PPP) of \$619,959.06 for ABCUSA, \$58,295.54 for American Baptist Women Ministries, and \$66,547.07 for ABHS. The total amount received is \$744,801.67 for the three organizations. We will realize the loan of \$619,959.06 as income once the loan forgiveness requirements are satisfied. Current guidelines require spending at least 60% of the loan on payroll for full forgiveness.

United Mission

Total UM is \$1,920,815. This is a decrease of (\$271,750) from the prior year. This represents a reduction of 12.39%.

AMERICAN BAPTIST CHURCHES - USA

Balance Sheet
As of 04/30/2020
(In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Cash & Cash Equivalents	2,252,778	1,526,555
Certificate of Deposit	265,694	556,254
Accounts Receivable from Baptist Related Organizations	530,228	175,983
Prepaid Expenses and Other Assets	34,855	139,070
Notes Receivable	4,174,130	2,755,801
Other Assets	6,908	4,200
Investment, at Market	23,027,498	23,371,860
Cash Held for Endowment	4,276,295	-
588 Partnership Share	(478,400)	(204,948)
Accumulated Investment in 588	719,313	369,313
P,P, and E, Net of Accumulated Depreciation	6,225,446	8,210,221
Lease Acquisition Costs, Net of Accumulated Amortization	54,596	71,504
Total Assets	<u>41,089,341</u>	<u>36,975,813</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities	668,032	105,837
Funds of Others	645,907	(140,416)
Funds Held for Others	934,843	955,543
Deferred Lease Revenue	1,366,588	1,463,064
Total Liabilities	<u>3,615,370</u>	<u>2,384,028</u>
NET ASSETS		
Unrestricted: Board Designated	24,007,298	22,557,637
Unrestricted: Board Undesignated	1,637,008	2,386,337
Temporarily Restricted	5,923,724	4,978,904
Permanently Restricted	3,002,872	2,762,529
Gain/Loss	2,903,069	1,906,378
Total NET ASSETS	<u>41,089,341</u>	<u>36,975,813</u>
Grand Total	<u>-</u>	<u>-</u>

Comparative Statement of Revenues and Expenses for the YTD ending April , 2020 and 2019

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Biennial	Total
APRIL 2020							
Revenue	1,051,896.28	3,125.02	-	178,526.00	58,810.12	-	1,292,357.42
Expense	991,229.92	185.28	44,044.47	198,977.85	61,266.17	375.78	1,296,079.47
Net	60,666.36	2,939.74	(44,044.47)	(20,451.85)	(2,456.05)	(375.78)	(3,722.05)
APRIL 2019							
Revenue	1,261,677.08	208,663.65	-	177,747.00	28,428.98	235,773.36	1,912,290.07
Expense	1,254,179.55	211,987.76	76,782.25	205,354.20	75,236.06	64,428.62	1,887,968.44
Net	7,497.53	(3,324.11)	(76,782.25)	(27,607.20)	(46,807.08)	171,344.74	24,321.63
Variance April 2020 - April 2019							
Revenue	(209,780.80)	(205,538.63)	-	779.00	30,381.14	(235,773.36)	(619,932.65)
Expense	(262,949.63)	(211,802.48)	(32,737.78)	(6,376.35)	(13,969.89)	(64,052.84)	(591,888.97)
Net	53,168.83	6,263.85	32,737.78	7,155.35	44,351.03	(171,720.52)	(28,043.68)

Comparative Statement of Revenues and Expenses for YTD ending April , 2020 and 2019 Without Biennial

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Total
APRIL 2020						
Revenue	1,051,896.28	3,125.02	-	178,526.00	58,810.12	1,292,357.42
Expense	991,229.92	185.28	44,044.47	198,977.85	61,266.17	1,295,703.69
Net	60,666.36	2,939.74	(44,044.47)	(20,451.85)	(2,456.05)	(3,346.27)
APRIL 2019						
Revenue	1,261,677.08	208,663.65	-	177,747.00	28,428.98	1,676,516.71
Expense	1,254,179.55	211,987.76	76,782.25	205,354.20	75,236.06	1,823,539.82
Net	7,497.53	(3,324.11)	(76,782.25)	(27,607.20)	(46,807.08)	(147,023.11)
Variance April 2020 - April 2019						
Revenue	(209,780.80)	(205,538.63)	-	779.00	30,381.14	(384,159.29)
Expense	(262,949.63)	(211,802.48)	(32,737.78)	(6,376.35)	(13,969.89)	(527,836.13)
Net	53,168.83	6,263.85	32,737.78	7,155.35	44,351.03	143,676.84

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditure
From 1/1/2020 Through 4/30/2020

ABCUSA Total

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
REVENUE							
MISSION FUNDING ABCUSA	554,848	630,088	(75,239)	212,570	342,279	1,890,263	(1,335,415)
GENERAL SECRETARY	1,502	5,333	(3,831)	35,356	(33,853)	16,000	(14,498)
ASSOC. GENERAL SEC.	0	1,667	(1,667)	31,638	(31,638)	5,000	(5,000)
REGIONAL MINISTRIES	0	0	0	20,658	(20,658)	0	0
COOPERATIVE CHRISTIANITY	1,900	0	1,900	0	1,900	0	1,900
HUMAN RESOURCES	0	0	0	12,797	(12,797)	0	0
OFFC OF TRAVEL & CONF PLAN.	44,000	66,000	(22,000)	99,333	(55,333)	198,000	(154,000)
ACCOUNTING	33,196	30,969	2,227	36,686	(3,489)	92,908	(59,712)
DENOMINATIONAL EMPHASIS	3,125	0	3,125	208,664	(205,539)	0	3,125
ABC INFORMATION	15,259	20,312	(5,053)	68,610	(53,352)	60,935	(45,676)
REPRESENTATIVE PROCESS	433	0	433	126,590	(126,157)	0	433
BIENNIAL	0	0	0	235,773	(235,773)	0	0
DEVELOPMENT OFFICE	0	16,667	(16,667)	0	0	50,000	(50,000)
MISSION RESOURCE DEVELOPMENT	328	37,485	(37,157)	196,958	(196,630)	112,455	(112,127)
INFORMATION TECHNOLOGY	21,219	11,429	9,790	38,900	(17,681)	34,286	(13,067)
NAS - NAME AND ADDRESS SERVICE	1,860	3,311	(1,451)	0	1,860	9,932	(8,072)
TRANSITION MINISTRIES	178,526	206,667	(28,141)	177,747	779	620,000	(441,474)
WOMEN IN MINISTRY	58,810	61,116	(2,306)	28,429	30,381	183,348	(124,538)
GENERAL COSTS	377,351	400,356	(23,006)	381,581	(4,230)	1,201,069	(823,718)
Total REVENUE	1,292,357	1,491,399	(199,041)	1,912,290	(619,933)	4,474,196	(3,181,839)
EXPENSES							
GENERAL SECRETARY	127,415	131,308	3,893	101,900	25,516	393,925	266,510
ASSOC. GENERAL SEC.	84,904	108,228	23,324	95,381	(10,477)	324,684	239,780
TREASURER'S OFFICE	105,760	107,103	1,343	108,045	(2,286)	321,308	215,548
REGIONAL MINISTRIES	10,633	86,184	75,551	102,751	(92,118)	258,553	247,920
COOPERATIVE CHRISTIANITY	23,054	28,667	5,613	19,519	3,535	86,000	62,946
HUMAN RESOURCES	16,453	15,927	(526)	3,369	13,084	47,782	31,329
OFFC OF TRAVEL & CONF PLAN.	64,081	66,118	2,037	119,406	(55,325)	198,353	134,272
ACCOUNTING	128,550	130,701	2,151	145,703	(17,153)	392,102	263,552
DENOMINATIONAL EMPHASIS	185	0	(185)	211,988	(211,802)	0	(185)
ABC INFORMATION	89,868	84,674	(5,194)	89,504	364	254,022	164,154
REPRESENTATIVE PROCESS	45,608	131,333	85,725	81,335	(35,726)	394,000	348,392
BIENNIAL	376	0	(376)	64,429	(64,053)	0	(376)
DEVELOPMENT OFFICE	44,044	41,880	(2,165)	76,782	(32,738)	125,640	81,596
MISSION RESOURCE DEVELOPMENT	133,112	134,332	1,220	211,908	(78,796)	402,995	269,883
INFORMATION TECHNOLOGY	82,178	114,041	31,863	129,448	(47,270)	342,122	259,944
NAS - NAME AND ADDRESS SERVICE	0	985	985	88	(88)	2,956	2,956
BUILDING MANAGEMENT	51,474	57,797	6,323	8,263	43,211	173,391	121,917
TRANSITION MINISTRIES	198,978	206,667	7,689	205,354	(6,376)	620,000	421,022
WOMEN IN MINISTRY	61,266	45,048	(16,218)	75,236	(13,970)	135,143	73,877
GENERAL COSTS	28,139	42,333	14,195	37,559	(9,420)	127,000	98,861
Total EXPENSES	1,296,079	1,533,326	237,246	1,887,968	(591,889)	4,599,976	3,303,897
Net Revenue & Expenses	(3,722)	(41,927)	38,205	24,322	(28,044)	(125,780)	122,058

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2020 Through 4/30/2020

ABCUSA Summary

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
REVENUE							
DENOMINATIONAL EMPHASIS	3,125	0	3,125	208,664	(205,539)	0	3,125
ABCUSA	1,051,896	1,206,949	(155,053)	1,261,677	(209,781)	3,620,848	(2,568,952)
DEVELOPMENT OFFICE	0	16,667	(16,667)	0	0	50,000	(50,000)
WOMEN IN MINISTRY	58,810	61,116	(2,306)	28,429	30,381	183,348	(124,538)
TRANSITION MINISTRIES	178,526	206,667	(28,141)	177,747	779	620,000	(441,474)
BIENNIAL	0	0	0	235,773	(235,773)	0	0
Total REVENUE	1,292,357	1,491,399	(199,042)	1,912,290	(619,933)	4,474,196	(3,181,839)
EXPENSES							
DENOMINATIONAL EMPHASIS	185	0	(185)	211,988	(211,802)	0	(185)
ABCUSA	991,230	1,239,731	248,501	1,254,180	(262,950)	3,719,193	2,727,963
DEVELOPMENT OFFICE	44,044	41,880	(2,165)	76,782	(32,738)	125,640	81,595
WOMEN IN MINISTRY	61,266	45,048	(16,218)	75,236	(13,970)	135,143	73,877
TRANSITION MINISTRIES	198,978	206,667	7,689	205,354	(6,376)	620,000	421,022
BIENNIAL	376	0	(376)	64,429	(64,053)	0	(376)
Total EXPENSES	1,296,079	1,533,326	237,246	1,887,969	(591,889)	4,599,976	3,303,896
Net Revenue & Expenses	(3,722)	(41,927)	38,204	24,321	(28,044)	(125,780)	122,057

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2020 Through 4/30/2020

ABCUSA Depts.

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
REVENUE							
MISSION FUNDING ABCUSA	554,848	630,088	(75,239)	212,570	342,279	1,890,263	(1,335,415)
GENERAL SECRETARY	1,502	5,333	(3,831)	35,356	(33,853)	16,000	(14,498)
ASSOC. GENERAL SEC.	0	1,667	(1,667)	31,638	(31,638)	5,000	(5,000)
REGIONAL MINISTRIES	0	0	0	20,658	(20,658)	0	0
COOPERATIVE CHRISTIANITY	1,900	0	1,900	0	1,900	0	1,900
HUMAN RESOURCES	0	0	0	12,797	(12,797)	0	0
OFFC OF TRAVEL & CONF PLAN.	44,000	66,000	(22,000)	99,333	(55,333)	198,000	(154,000)
ACCOUNTING	33,196	30,969	2,227	36,686	(3,489)	92,908	(59,712)
ABC INFORMATION	15,259	20,312	(5,053)	68,610	(53,352)	60,935	(45,676)
REPRESENTATIVE PROCESS	433	0	433	126,590	(126,157)	0	433
MISSION RESOURCE DEVELOPMEN	328	37,485	(37,157)	196,958	(196,630)	112,455	(112,127)
INFORMATION TECHNOLOGY	21,219	11,429	9,790	38,900	(17,681)	34,286	(13,067)
NAS - NAME AND ADDRESS SERVIC	1,860	3,311	(1,451)	0	1,860	9,932	(8,072)
GENERAL COSTS	377,351	400,356	(23,006)	381,581	(4,230)	1,201,069	(823,718)
Total REVENUE	1,051,896	1,206,949	(155,053)	1,261,677	(209,781)	3,620,848	(2,568,952)
EXPENSES							
GENERAL SECRETARY	127,415	131,308	3,893	101,900	25,516	393,925	266,510
ASSOC. GENERAL SEC.	84,904	108,228	23,324	95,381	(10,477)	324,684	239,780
TREASURER'S OFFICE	105,760	107,103	1,343	108,045	(2,286)	321,308	215,548
REGIONAL MINISTRIES	10,633	86,184	75,551	102,751	(92,118)	258,553	247,920
COOPERATIVE CHRISTIANITY	23,054	28,667	5,613	19,519	3,535	86,000	62,946
HUMAN RESOURCES	16,453	15,927	(526)	3,369	13,084	47,782	31,329
OFFC OF TRAVEL & CONF PLAN.	64,081	66,118	2,037	119,406	(55,325)	198,353	134,272
ACCOUNTING	128,550	130,701	2,151	145,703	(17,153)	392,102	263,552
ABC INFORMATION	89,868	84,674	(5,194)	89,504	364	254,022	164,154
REPRESENTATIVE PROCESS	45,608	131,333	85,725	81,335	(35,726)	394,000	348,392
MISSION RESOURCE DEVELOPMEN	133,112	134,332	1,220	211,908	(78,796)	402,995	269,883
INFORMATION TECHNOLOGY	82,178	114,041	31,863	129,448	(47,270)	342,122	259,944
NAS - NAME AND ADDRESS SERVIC	0	985	985	88	(88)	2,956	2,956
BUILDING MANAGEMENT	51,474	57,797	6,323	8,263	43,211	173,391	121,917
GENERAL COSTS	28,139	42,333	14,195	37,559	(9,420)	127,000	98,861
Total EXPENSES	991,230	1,239,731	248,501	1,254,180	(262,950)	3,719,193	2,727,963
Net Revenue & Expenses	60,666	(32,782)	93,448	7,498	53,169	(98,345)	159,011

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2020 Through 4/30/2020

Representative Process Summary

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
REVENUE							
UM UNDESIGNATED - RP	0	0	0	125,118	(125,118)	0	0
OTHER INCOME	433	0	433	1,473	(1,040)	0	433
Total REVENUE	433	0	433	126,590	(126,157)	0	433
EXPENSES							
PRESIDENTS EXPENSE	273	5,667	5,393	3,642	(3,369)	17,000	16,727
BOARD	0	28,333	28,333	11,239	(11,239)	85,000	85,000
BOARD EXECUTIVE COMM.	6,185	9,000	2,815	9,865	(3,680)	27,000	20,815
BIENNIAL PROGRAM COMM.	8,434	2,000	(6,434)	0	8,434	6,000	(2,434)
NATIONAL LEADERSHIP COUNCIL	0	6,667	6,667	12,657	(12,657)	20,000	20,000
REGION. EXEC. MINISTERS COUNC	114	667	552	0	114	2,000	1,886
CAUCUS ADMINISTRATION	9,510	18,000	8,490	15,741	(6,231)	54,000	44,490
OTHER EXPENSE	21,093	61,000	39,907	28,191	(7,098)	183,000	161,907
Total EXPENSES	45,608	131,333	85,725	81,335	(35,726)	394,000	348,392
Net Revenue & Expenses	(45,175)	(131,333)	86,158	45,256	(90,431)	(394,000)	348,825

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2020 Through 4/30/2020

Representative Process Detail

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget - Original	Total Budget Variance - Original
REVENUE							
TARGETED GIVING	433	0	433	1,473	(1,040)	0	433
UM UNDESIGNATED - RP	0	0	0	125,118	(125,118)	0	0
Total REVENUE	433	0	433	126,590	(126,157)	0	433
EXPENSES							
POSTAGE EXPENSE	67	92	25	28	39	275	208
TELEPHONE-TOLLS, SPECIAL EXP.	0	400	400	265	(265)	1,200	1,200
PRINTING/LITERATURE EXPENSE	0	500	500	0	0	1,500	1,500
PHOTOCOPIES EXPENSE	0	333	333	0	0	1,000	1,000
INSURANCE - TRAVEL	0	667	667	0	0	2,000	2,000
MISCELLANEOUS EXPENSE	0	167	167	5	(5)	500	500
BIENNIAL EXPENSE	0	5,833	5,833	0	0	17,500	17,500
PROFESSIONAL FEE - LEGAL	3,180	8,842	5,662	4,548	(1,369)	26,525	23,345
TRAVEL & CONFERENCE PLANNING	16,667	16,667	0	16,667	(0)	50,000	33,333
PAST PRESIDENT'S EXPENSE	220	1,167	947	322	(102)	3,500	3,280
PRESIDENT'S EXPENSE	54	3,333	3,280	3,320	(3,267)	10,000	9,946
VICE PRESIDENT'S EXPENSE	0	1,167	1,167	0	0	3,500	3,500
BOARD EXPENSE	0	28,333	28,333	11,239	(11,239)	85,000	85,000
BD EXEC COMMITTEE	6,185	9,000	2,815	9,865	(3,680)	27,000	20,815
MISSION TABLE	1,096	12,000	10,904	0	1,096	36,000	34,904
BIENNIAL PROGRAM COMM.	8,434	2,000	(6,434)	0	8,434	6,000	(2,434)
GEN SECRETARY SEARCH	0	10,000	10,000	0	0	30,000	30,000
TASK FORCE CONTINGENCY	0	2,500	2,500	0	0	7,500	7,500
NAT LDR COUNCIL (GEC)	0	6,667	6,667	12,657	(12,657)	20,000	20,000
NAT LDR COUN/COVENANT REVIEW	0	833	833	0	0	2,500	2,500
REGIONAL EXEC. MINISTERS COUNC	114	667	552	0	114	2,000	1,886
REMC ORIENTATION	0	667	667	6,678	(6,678)	2,000	2,000
AREA MINISTERS	0	667	667	0	0	2,000	2,000
NATIONAL EXECUTIVE COUNCIL	83	833	750	0	83	2,500	2,417
CAUCUS ADMINISTRATION	9,510	18,000	8,490	15,741	(6,231)	54,000	44,490
Total EXPENSES	45,608	131,333	85,725	81,335	(35,726)	394,000	348,392
Net Revenue & Expenses	(45,175)	(131,333)	86,158	45,256	(90,431)	(394,000)	348,825

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2020 Through 4/30/2020

Mission Resource Development

	Current Year Actual	YTD Budget ~ Original	YTD Budget Variance ~ Original	Prior Year Actual	Current Year Change	Total Budget \$ ~ Original	Total Budget Variance ~ Original
REVENUE							
UNITED MISSION	0	0	0	196,314	(196,314)	0	0
OTHER INCOME	328	37,485	(37,157)	644	(316)	112,455	(112,127)
Total REVENUE	328	37,485	(37,157)	196,958	(196,630)	112,455	(112,127)
EXPENSES							
SALARIES AND BENEFIT	76,514	83,695	7,182	64,548	11,966	251,086	174,572
STAFF DEVELOPMENT	240	467	227	0	240	1,400	1,160
TRAVEL	3,393	2,333	(1,060)	907	2,485	7,000	3,607
DEPRECIATION/AMOR	316	0	(316)	143	173	0	(316)
MATERIAL-UM RESOUR	1,052	4,000	2,948	979	73	12,000	10,948
NEWSLETTER EXPENSE	0	1,667	1,667	254	(254)	5,000	5,000
OTHER EXPENSE	51,597	42,170	(9,427)	145,076	(93,479)	126,509	74,912
Total EXPENSES	133,112	134,332	1,220	211,908	(78,796)	402,995	269,883
Net Revenue & Expenses	(132,784)	(96,847)	(35,938)	(14,950)	(117,834)	(290,540)	157,756

AMERICAN BAPTIST CHURCHES U.S.A.
American Baptist Mission Support

CATEGORY	YTD THRU APR 2020	YTD THRU APR 2019	\$ Difference	% Difference
UM Basics	\$1,849,073	\$2,105,929	(\$256,856)	(12.20%)
Love Gift	\$71,743	\$86,637	(\$14,894)	(17.19%)
UM Designations	\$0	\$0	\$0	0.00%
TOTAL UM	\$1,920,815	\$2,192,566	(\$271,750)	(12.39%)
A.F.C.	\$414,408	\$578,773	(\$164,365)	(28.40%)
O.G.H.S.	\$501,163	\$177,538	\$323,625	182.28%
W.M.O.	\$368,207	\$426,953	(\$58,746)	(13.76%)
R.M.M.O.	\$439,719	\$448,178	(\$8,459)	(1.89%)
Region Offering	\$729,864	\$541,637	\$188,227	34.75%
I.S.P.	\$211,323	\$257,641	(\$46,318)	(17.98%)
Specifics	\$1,404,395	\$1,711,898	(\$307,503)	(17.96%)
Targeted Giving	\$1,675,732	\$1,800,088	(\$124,356)	(6.91%)
TOTAL ABMS	\$7,665,628	\$8,135,274	(\$469,646)	(5.77%)