

# **American Baptist Churches USA**



## **Financial Report As of April 30, 2022**

**American Baptist Churches - USA**  
**Financial Notes**  
**For the Year Ended April 30, 2022**

**Overall**

The year-to-date financials show a surplus of \$780K.

The following activity is based on the financials **excluding** the Biennial. There was a Biennial in 2021.

Net revenue compared to last year is up \$801K. Revenue is up primarily due to the PPP loan and Transition Ministries. Transition Ministries increased by three Ministers in 2022.

Expenses as compared to last year are higher by \$223K. This is primarily due to NetSuite fees and implementation costs, increase in Transition Ministries costs, and increase in travel.

**Payroll Protection Program**

ABCUSA received an additional PPP Loan in 2021 in the amount of \$744,802. The PPP Loan was forgiven in 2022 and was moved from a liability to income.

**United Mission**

Total UM is \$1,942,736. This is a decrease of (\$201,361) from the prior year. This represents a decrease of 9.39%.

**AMERICAN BAPTIST CHURCHES - USA**

Balance Sheet  
As of 04/30/2022  
(In Whole Numbers)

	<u><b>Current Year</b></u>	<u><b>Prior Year</b></u>
<b>ASSETS</b>		
Cash & Cash Equivalents	3,676,938	7,743,016
Certificate of Deposit	266,295	266,311
Accounts Receivable from Baptist Related Organizations	779,961	945,173
Prepaid Expenses and Other Assets	89,416	66,455
Notes Receivable	1,413	4,421
Other Assets	4,200	4,200
Investment, at Market	35,155,133	29,080,086
P,P, and E, Net of Accumulated Depreciation	3,229,510	3,344,526
Lease Acquisition Costs, Net of Accumulated Amortization	20,780	37,688
<b>Total Assets</b>	<u><b>43,223,646</b></u>	<u><b>41,491,876</b></u>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	86,721	1,421,635
Funds of Others	859,173	778,754
Funds Held for Others	1,372,214	855,627
Deferred Lease Revenue	1,173,636	1,270,112
<b>Total Liabilities</b>	<u><b>3,491,744</b></u>	<u><b>4,326,128</b></u>
<b>NET ASSETS</b>		
Unrestricted: Board Designated	27,145,817	25,428,537
Unrestricted: Board Undesignated	2,862,740	2,193,927
Temporarily Restricted	6,193,910	5,875,192
Permanently Restricted	3,253,798	3,236,361
Gain/Loss	275,637	431,731
<b>Total NET ASSETS</b>	<u><b>43,223,646</b></u>	<u><b>41,491,876</b></u>
<b>Grand Total</b>	<u><b>-</b></u>	<u><b>-</b></u>

**Comparative Statement of Revenues and Expenses for year to date ending APRIL, 2022 and 2021**

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Biennial	Total
<b>Apr-22</b>							
Revenue	1,859,479.32	627.13	2,700.00	175,578.00	79,193.61	-	2,117,578.06
Expense	1,085,179.21	1,672.80	-	191,874.61	58,827.30	-	1,337,553.92
Net	774,300.11	(1,045.67)	2,700.00	(16,296.61)	20,366.31	-	780,024.14

<b>Apr-21</b>							
Revenue	1,119,155.88	1,152.34	-	127,587.00	68,621.63	69,926.75	1,386,443.60
Expense	905,102.95	634.50	3,184.09	152,288.29	53,022.56	175,581.34	1,289,813.73
Net	214,052.93	517.84	(3,184.09)	(24,701.29)	15,599.07	(105,654.59)	96,629.87

<b>Variance APR 2021 - APR 2022</b>							
Revenue	740,323.44	(525.21)	2,700.00	47,991.00	10,571.98	(69,926.75)	731,134.46
Expense	180,076.26	1,038.30	(3,184.09)	39,586.32	5,804.74	(175,581.34)	47,740.19
Net	560,247.18	(1,563.51)	5,884.09	8,404.68	4,767.24	105,654.59	683,394.27

**Comparative Statement of Revenues and Expenses for year to date ending APRIL, 2022 and 2021 Without Biennial**

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Total
<b>Apr-22</b>						
Revenue	1,859,479.32	627.13	2,700.00	175,578.00	79,193.61	2,117,578.06
Expense	1,085,179.21	1,672.80	-	191,874.61	58,827.30	1,337,553.92
Net	774,300.11	(1,045.67)	2,700.00	(16,296.61)	20,366.31	780,024.14

<b>Apr-21</b>						
Revenue	1,119,155.88	1,152.34	-	127,587.00	68,621.63	1,316,516.85
Expense	905,102.95	634.50	3,184.09	152,288.29	53,022.56	1,114,232.39
Net	214,052.93	517.84	(3,184.09)	(24,701.29)	15,599.07	202,284.46

<b>Variance APR 2021 - APR 2022</b>						
Revenue	740,323.44	(525.21)	2,700.00	47,991.00	10,571.98	801,061.21
Expense	180,076.26	1,038.30	(3,184.09)	39,586.32	5,804.74	223,321.53
Net	560,247.18	(1,563.51)	5,884.09	8,404.68	4,767.24	577,739.68

AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

**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
<b>REVENUE</b>							
MISSION FUNDING ABCUSA	580,861	613,990	(33,129)	656,145	(75,283)	1,841,971	(1,261,110)
GENERAL SECRETARY	0	4,667	(4,667)	1,450	(1,450)	14,000	(14,000)
REGIONAL MINISTRIES	0	0	0	50	(50)	0	0
COOPERATIVE CHRISTIANITY	0	0	0	50	(50)	0	0
OFFC OF TRAVEL & CONF PLAN.	28,996	22,533	6,463	35,075	(6,079)	67,600	(38,604)
ACCOUNTING	27,346	24,133	3,213	29,913	(2,567)	72,400	(45,054)
DENOMINATIONAL EMPHASIS	627	1,500	(873)	1,152	(525)	4,500	(3,873)
ABC INFORMATION	11,425	15,222	(3,796)	15,259	(3,833)	45,665	(34,240)
REPRESENTATIVE PROCESS	457	0	457	421	36	0	457
BIENNIAL	0	0	0	69,927	(69,927)	0	0
DEVELOPMENT OFFICE	2,700	16,667	(13,967)	0	2,700	50,000	(47,300)
MISSION RESOURCE DEVELOPMENT	734	500	234	326	408	1,500	(766)
INFORMATION TECHNOLOGY	6,257	12,676	(6,419)	10,616	(4,359)	38,028	(31,771)
NAS - NAME AND ADDRESS SERVICE	1,805	1,737	68	1,805	0	5,210	(3,405)
TRANSITION MINISTRIES	175,578	166,667	8,911	127,587	47,991	500,000	(324,422)
WOMEN IN MINISTRY	79,194	64,167	15,027	68,622	10,572	192,500	(113,306)
GENERAL COSTS	1,201,598	486,146	715,452	368,046	833,552	1,458,439	(256,841)
<b>Total REVENUE</b>	<b>2,117,578</b>	<b>1,430,604</b>	<b>686,974</b>	<b>1,386,444</b>	<b>731,134</b>	<b>4,291,813</b>	<b>(2,174,235)</b>
<b>EXPENSES</b>							
GENERAL SECRETARY	135,224	138,571	3,347	121,122	14,101	415,713	280,489
ASSOC. GENERAL SEC.	31	0	(31)	61	(31)	0	(31)
TREASURER'S OFFICE	109,521	110,407	886	103,674	5,848	331,222	221,701
REGIONAL MINISTRIES	12,085	87,918	75,833	12,677	(592)	263,754	251,669
COOPERATIVE CHRISTIANITY	23,447	28,000	4,553	20,167	3,280	84,000	60,553
HUMAN RESOURCES	19,107	17,867	(1,241)	13,281	5,827	53,600	34,493
OFFC OF TRAVEL & CONF PLAN.	62,716	62,393	(323)	56,890	5,826	187,179	124,463
ACCOUNTING	138,137	130,167	(7,970)	139,942	(1,805)	390,500	252,363
DENOMINATIONAL EMPHASIS	1,673	9,833	8,161	635	1,038	29,500	27,827
ABC INFORMATION	236,405	168,433	(67,972)	96,779	139,626	505,299	268,894
REPRESENTATIVE PROCESS	39,429	108,052	68,624	20,318	19,111	324,156	284,728
BIENNIAL	0	0	0	175,581	(175,581)	0	0
DEVELOPMENT OFFICE	0	3,667	3,667	3,184	(3,184)	11,000	11,000
MISSION RESOURCE DEVELOPMENT	146,529	166,779	20,251	163,321	(16,792)	500,338	353,809
INFORMATION TECHNOLOGY	62,497	64,919	2,422	80,026	(17,529)	194,758	132,261
NAS - NAME AND ADDRESS SERVICE	4,225	1,737	(2,488)	0	4,225	5,210	985
BUILDING MANAGEMENT	63,319	61,051	(2,268)	56,682	6,638	183,153	119,834
TRANSITION MINISTRIES	191,875	167,432	(24,443)	152,288	39,586	502,296	310,421
WOMEN IN MINISTRY	58,827	63,703	4,876	53,023	5,805	191,110	132,283
GENERAL COSTS	32,508	39,674	7,167	20,165	12,343	119,023	86,515
<b>Total EXPENSES</b>	<b>1,337,554</b>	<b>1,430,604</b>	<b>93,050</b>	<b>1,289,814</b>	<b>47,740</b>	<b>4,291,811</b>	<b>2,954,257</b>
<b>Net Revenue &amp; Expenses</b>	<b>780,024</b>	<b>1</b>	<b>780,023</b>	<b>96,630</b>	<b>683,394</b>	<b>2</b>	<b>780,022</b>

AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

*ABCUSA Total Summary*

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
<b>REVENUE</b>							
DENOMINATIONAL EMPHASIS	627	1,500	(873)	1,152	(525)	4,500	(3,873)
DEVELOPMENT DEPT	2,700	16,667	(13,967)	0	2,700	50,000	(47,300)
ABCUSA	1,859,479	1,181,604	677,875	1,119,156	740,323	3,544,813	(1,685,334)
TRANSITION MINISTRIES	175,578	166,667	8,911	127,587	47,991	500,000	(324,422)
WOMEN IN MINISTRY	79,194	64,167	15,027	68,622	10,572	192,500	(113,306)
BIENNIAL	0	0	0	69,927	(69,927)	0	0
<b>Total REVENUE</b>	<b>2,117,578</b>	<b>1,430,604</b>	<b>686,974</b>	<b>1,386,444</b>	<b>731,134</b>	<b>4,291,813</b>	<b>(2,174,235)</b>
<b>EXPENSES</b>							
DENOMINATIONAL EMPHASIS	1,673	9,833	8,161	635	1,038	29,500	27,827
DEVELOPMENT DEPT	0	3,667	3,667	3,184	(3,184)	11,000	11,000
ABCUSA	1,085,179	1,185,968	100,789	905,103	180,076	3,557,905	2,472,726
TRANSITION MINISTRIES	191,875	167,432	(24,443)	152,288	39,586	502,296	310,421
WOMEN IN MINISTRY	58,827	63,703	4,876	53,023	5,805	191,110	132,283
BIENNIAL	0	0	0	175,581	(175,581)	0	0
<b>Total EXPENSES</b>	<b>1,337,554</b>	<b>1,430,604</b>	<b>93,050</b>	<b>1,289,814</b>	<b>47,740</b>	<b>4,291,811</b>	<b>2,954,257</b>
<b>Net Revenue &amp; Expenses</b>	<b>780,024</b>	<b>1</b>	<b>780,023</b>	<b>96,630</b>	<b>683,394</b>	<b>2</b>	<b>780,022</b>

AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

*ABCUSA Detail*

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
<b>REVENUE</b>							
MISSION FUNDING ABCUSA	580,861	613,990	(33,129)	656,145	(75,283)	1,841,971	(1,261,110)
GENERAL SECRETARY	0	4,667	(4,667)	1,450	(1,450)	14,000	(14,000)
REGIONAL MINISTRIES	0	0	0	50	(50)	0	0
COOPERATIVE CHRISTIANITY	0	0	0	50	(50)	0	0
OFFC OF TRAVEL & CONF PLAN.	28,996	22,533	6,463	35,075	(6,079)	67,600	(38,604)
ACCOUNTING	27,346	24,133	3,213	29,913	(2,567)	72,400	(45,054)
ABC INFORMATION	11,425	15,222	(3,796)	15,259	(3,833)	45,665	(34,240)
REPRESENTATIVE PROCESS	457	0	457	421	36	0	457
MISSION RESOURCE DEVELOPMENT	734	500	234	326	408	1,500	(766)
INFORMATION TECHNOLOGY	6,257	12,676	(6,419)	10,616	(4,359)	38,028	(31,771)
NAS - NAME AND ADDRESS SERVICE	1,805	1,737	68	1,805	0	5,210	(3,405)
GENERAL COSTS	1,201,598	486,146	715,452	368,046	833,552	1,458,439	(256,841)
<b>Total REVENUE</b>	<b>1,859,479</b>	<b>1,181,604</b>	<b>677,875</b>	<b>1,119,156</b>	<b>740,323</b>	<b>3,544,813</b>	<b>(1,685,334)</b>
<b>EXPENSES</b>							
GENERAL SECRETARY	135,224	138,571	3,347	121,122	14,101	415,713	280,489
ASSOC. GENERAL SEC.	31	0	(31)	61	(31)	0	(31)
TREASURER'S OFFICE	109,521	110,407	886	103,674	5,848	331,222	221,701
REGIONAL MINISTRIES	12,085	87,918	75,833	12,677	(592)	263,754	251,669
COOPERATIVE CHRISTIANITY	23,447	28,000	4,553	20,167	3,280	84,000	60,553
HUMAN RESOURCES	19,107	17,867	(1,241)	13,281	5,827	53,600	34,493
OFFC OF TRAVEL & CONF PLAN.	62,716	62,393	(323)	56,890	5,826	187,179	124,463
ACCOUNTING	138,137	130,167	(7,970)	139,942	(1,805)	390,500	252,363
ABC INFORMATION	236,405	168,433	(67,972)	96,779	139,626	505,299	268,894
REPRESENTATIVE PROCESS	39,429	108,052	68,624	20,318	19,111	324,156	284,728
MISSION RESOURCE DEVELOPMENT	146,529	166,779	20,251	163,321	(16,792)	500,338	353,809
INFORMATION TECHNOLOGY	62,497	64,919	2,422	80,026	(17,529)	194,758	132,261
NAS - NAME AND ADDRESS SERVICE	4,225	1,737	(2,488)	0	4,225	5,210	985
BUILDING MANAGEMENT	63,319	61,051	(2,268)	56,682	6,638	183,153	119,834
GENERAL COSTS	32,508	39,674	7,167	20,165	12,343	119,023	86,515
<b>Total EXPENSES</b>	<b>1,085,179</b>	<b>1,185,968</b>	<b>100,789</b>	<b>905,103</b>	<b>180,076</b>	<b>3,557,905</b>	<b>2,472,726</b>
<b>Net Revenue &amp; Expenses</b>	<b>774,300</b>	<b>(4,364)</b>	<b>778,664</b>	<b>214,053</b>	<b>560,247</b>	<b>(13,092)</b>	<b>787,392</b>

AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

*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
<b>REVENUE</b>							
OTHER INCOME	457	0	457	421	36	0	457
<b>Total REVENUE</b>	<b>457</b>	<b>0</b>	<b>457</b>	<b>421</b>	<b>36</b>	<b>0</b>	<b>457</b>
<b>EXPENSES</b>							
TRAVEL	3,676	0	(3,676)	0	3,676	0	(3,676)
DEPRECIATION/AMOR	194	194	0	194	0	581	387
PRESIDENTS EXPENSE	2,471	5,667	3,195	0	2,471	17,000	14,529
BOARD	2,226	28,333	26,107	0	2,226	85,000	82,774
BOARD EXECUTIVE COI	14,467	10,000	(4,467)	0	14,467	30,000	15,533
BIENNIAL PROGRAM C	(133)	3,000	3,133	0	(133)	9,000	9,133
NATIONAL LEADERSHIP	(8,571)	6,667	15,238	30	(8,601)	20,000	28,571
REGION. EXEC. MINIST	0	667	667	0	0	2,000	2,000
CAUCUS ADMINISTRAT	12,086	18,000	5,914	12,211	(125)	54,000	41,914
OTHER EXPENSE	13,013	35,525	22,512	7,883	5,130	106,575	93,562
<b>Total EXPENSES</b>	<b>39,429</b>	<b>108,052</b>	<b>68,624</b>	<b>20,318</b>	<b>19,111</b>	<b>324,156</b>	<b>284,728</b>
<b>Net Revenue &amp; Expenses</b>	<b>(38,972)</b>	<b>(108,052)</b>	<b>69,080</b>	<b>(19,897)</b>	<b>(19,075)</b>	<b>(324,156)</b>	<b>285,184</b>



AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

*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
<b>REVENUE</b>							
TARGETED GIVING	457	0	457	421	36	0	457
<b>Total REVENUE</b>	<b>457</b>	<b>0</b>	<b>457</b>	<b>421</b>	<b>36</b>	<b>0</b>	<b>457</b>
<b>EXPENSES</b>							
TRAVEL - EXECUTIVE STAFF	3,676	0	(3,676)	0	3,676	0	(3,676)
POSTAGE EXPENSE	0	92	92	0	0	275	275
TELEPHONE-TOLLS, SPECIAL EXP.	0	267	267	0	0	800	800
PHOTOCOPIES EXPENSE	0	333	333	0	0	1,000	1,000
COMPUTER-HARDWARE-	194	194	0	194	0	581	387
MISCELLANEOUS EXPENSE	0	167	167	0	0	500	500
PROFESSIONAL FEE - LEGAL	2,705	20,000	17,295	7,398	(4,693)	60,000	57,295
PAST PRESIDENT'S EXPENSE	0	1,167	1,167	0	0	3,500	3,500
PRESIDENT'S EXPENSE	2,471	3,333	862	0	2,471	10,000	7,529
VICE PRESIDENT'S EXPENSE	0	1,167	1,167	0	0	3,500	3,500
BOARD EXPENSE	2,226	28,333	26,107	0	2,226	85,000	82,774
BD EXEC COMMITTEE	14,467	10,000	(4,467)	0	14,467	30,000	15,533
MISSION TABLE	200	0	(200)	0	200	0	(200)
BIENNIAL PROGRAM COMM.	(133)	3,000	3,133	0	(133)	9,000	9,133
GEN SECRETARY SEARCH COMMITTEE	9,267	10,000	733	0	9,267	30,000	20,733
TASK FORCE CONTINGENCY	0	2,500	2,500	485	(485)	7,500	7,500
NAT LDR COUNCIL (GEC)	(8,571)	6,667	15,238	30	(8,601)	20,000	28,571
NAT LDR COUN/COVENANT REVIEW	0	833	833	0	0	2,500	2,500
GEC EMPHASIS COORD. COMM	841	0	(841)	0	841	0	(841)
REGIONAL EXEC. MINISTERS COUNC	0	667	667	0	0	2,000	2,000
REMC ORIENTATION	0	667	667	0	0	2,000	2,000
AREA MINISTERS	0	667	667	0	0	2,000	2,000
CAUCUS ADMINISTRATION	12,086	18,000	5,914	12,211	(125)	54,000	41,914
<b>Total EXPENSES</b>	<b>39,429</b>	<b>108,052</b>	<b>68,624</b>	<b>20,318</b>	<b>19,111</b>	<b>324,156</b>	<b>284,728</b>
<b>Net Revenue &amp; Expenses</b>	<b>(38,972)</b>	<b>(108,052)</b>	<b>69,080</b>	<b>(19,897)</b>	<b>(19,075)</b>	<b>(324,156)</b>	<b>285,184</b>

AMERICAN BAPTIST CHURCHES - USA  
Statement of Revenues and Expenditures  
From 1/1/2022 Through 4/30/2022

*Mission Resource Development  
Summary*

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
<b>REVENUE</b>							
OTHER INCOME	734	500	234	326	408	1,500	(766)
<b>Total REVENUE</b>	<b>734</b>	<b>500</b>	<b>234</b>	<b>326</b>	<b>408</b>	<b>1,500</b>	<b>(766)</b>
<b>EXPENSES</b>							
SALARIES AND BENEFIT	128,539	125,936	(2,604)	134,024	(5,485)	377,807	249,268
STAFF DEVELOPMENT	1,425	467	(958)	475	950	1,400	(25)
TRAVEL	4,285	7,333	3,049	9,817	(5,532)	22,000	17,715
DEPRECIATION/AMOR	410	410	0	482	(72)	1,231	821
MATERIAL-UM RESOUR	0	2,667	2,667	387	(387)	8,000	8,000
NEWSLETTER EXPENSE	0	3,333	3,333	0	0	10,000	10,000
OTHER EXPENSE	11,870	26,633	14,764	18,136	(6,267)	79,900	68,030
<b>Total EXPENSES</b>	<b>146,529</b>	<b>166,779</b>	<b>20,251</b>	<b>163,321</b>	<b>(16,792)</b>	<b>500,338</b>	<b>353,809</b>
<b>Net Revenue &amp; Expenses</b>	<b>(145,794)</b>	<b>(166,279)</b>	<b>20,485</b>	<b>(162,995)</b>	<b>17,201</b>	<b>(498,838)</b>	<b>353,044</b>

# AMERICAN BAPTIST CHURCHES U.S.A.

## American Baptist Mission Support

CATEGORY	YTD THRU APRIL 2022	YTD THRU APRIL 2021	\$ Difference	% Difference
UM Basics	\$1,874,085	\$2,080,466	(\$206,381)	(9.92%)
Love Gift	\$68,652	\$63,631	\$5,020	7.89%
UM Designations	\$0	\$0	\$0	0.00%
<b>TOTAL UM</b>	<b>\$1,942,736</b>	<b>\$2,144,097</b>	<b>(\$201,361)</b>	<b>(9.39%)</b>
A.F.C.	\$466,057	\$466,564	(\$507)	(0.11%)
O.G.H.S.	\$1,318,534	\$643,086	\$675,448	105.03%
W.M.O.	\$392,255	\$377,036	\$15,219	4.04%
R.M.M.O.	\$437,826	\$347,283	\$90,543	26.07%
Region Offering	\$869,259	\$757,885	\$111,374	14.70%
I.S.P.	\$219,248	\$191,842	\$27,406	14.29%
Specifics	\$1,498,713	\$1,563,650	(\$64,937)	(4.15%)
Targeted Giving	\$2,190,346	\$2,978,262	(\$787,916)	(26.46%)
<b>TOTAL ABMS</b>	<b>\$9,334,974</b>	<b>\$9,469,705</b>	<b>(\$134,731)</b>	<b>(1.42%)</b>