

American Baptist Churches USA



Financial Report As of September 30, 2022

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

Overall

The year-to-date financials show a surplus of \$656K.

The following activity is based on the financials **excluding** the Biennial. There was a Biennial in 2021 and there is not a Biennial in 2022.

Net revenue compared to last year is up \$360K. Revenue is up primarily due to the difference in the PPP loans from last year to this year, Women in Ministry “RRR” Event, and Transitional Ministries.

Expenses as compared to last year are higher by \$427K. This is primarily due to NetSuite implementation, Travel costs for the General Secretary and Representative Process, Transitional Ministries, and Women in Ministry “RRR” Event.

Payroll Protection Program

ABCUSA received an additional PPP Loan in 2021 in the amount of \$744,802. This loan had been forgiven and the funds were moved to an income account in 2022.

United Mission

Total UM is \$4,174,782. This is a decrease of \$355,062 from the prior year. This represents a decrease of 7.84%.

AMERICAN BAPTIST CHURCHES - USA

Balance Sheet
As of 9/30/2022
(In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Cash & Cash Equivalents	3,899,223	3,881,350
Certificate of Deposit	266,294	266,311
Accounts Receivable from Baptist Related Organizations	782,440	942,115
Prepaid Expenses and Other Assets	108,052	62,544
Notes Receivable	1,413	2,922
Other Assets	4,200	4,200
Investment, at Market	34,692,751	32,802,646
P,P, and E, Net of Accumulated Depreciation	3,194,902	3,299,643
Lease Acquisition Costs, Net of Accumulated Amortization	13,735	30,643
Total Assets	<u>42,963,010</u>	<u>41,292,374</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities	119,942	825,747
Funds of Others	463,833	562,625
Funds Held for Others	1,372,214	855,627
Deferred Lease Revenue	1,133,437	1,229,913
Total Liabilities	<u>3,089,426</u>	<u>3,473,912</u>
NET ASSETS		
Unrestricted: Board Designated	27,145,817	25,428,537
Unrestricted: Board Undesignated	2,862,740	2,193,928
Temporarily Restricted	6,193,909	5,875,191
Permanently Restricted	3,253,798	3,236,361
Gain/Loss	417,320	1,084,445
Total NET ASSETS	<u>42,963,010</u>	<u>41,292,374</u>
Grand Total	<u>-</u>	<u>-</u>

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

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Biennial	Total
Sep-22							
Revenue	3,275,233.72	31,834.62	4,600.00	456,685.50	178,362.35	500.00	3,947,216.19
Expense	2,567,868.04	32,448.08	2,623.00	488,655.52	199,034.73	-	3,290,629.37
Net	707,365.68	(613.46)	1,977.00	(31,970.02)	(20,672.38)	500.00	656,586.82
Sep-21							
Revenue	3,167,242.17	6,498.65	-	316,555.00	95,569.58	223,890.37	3,809,755.77
Expense	2,364,800.93	634.50	5,084.09	382,134.19	110,803.98	302,240.33	3,165,698.02
Net	802,441.24	5,864.15	(5,084.09)	(65,579.19)	(15,234.40)	(78,349.96)	644,057.75
Variance SEPT 2021 - SEPT 2022							
Revenue	107,991.55	25,335.97	4,600.00	140,130.50	82,792.77	(223,390.37)	137,460.42
Expense	203,067.11	31,813.58	(2,461.09)	106,521.33	88,230.75	(302,240.33)	124,931.35
Net	(95,075.56)	(6,477.61)	7,061.09	33,609.17	(5,437.98)	78,849.96	12,529.07

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

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Total
Sep-22						
Revenue	3,275,233.72	31,834.62	4,600.00	456,685.50	178,362.35	3,946,716.19
Expense	2,567,868.04	32,448.08	2,623.00	488,655.52	199,034.73	3,290,629.37
Net	707,365.68	(613.46)	1,977.00	(31,970.02)	(20,672.38)	656,086.82
Sep-21						
Revenue	3,167,242.17	6,498.65	-	316,555.00	95,569.58	3,585,865.40
Expense	2,364,800.93	634.50	5,084.09	382,134.19	110,803.98	2,863,457.69
Net	802,441.24	5,864.15	(5,084.09)	(65,579.19)	(15,234.40)	722,407.71
Variance SEPT 2021 - SEPT 2022						
Revenue	107,991.55	25,335.97	4,600.00	140,130.50	82,792.77	360,850.79
Expense	203,067.11	31,813.58	(2,461.09)	106,521.33	88,230.75	427,171.68
Net	(95,075.56)	(6,477.61)	7,061.09	33,609.17	(5,437.98)	(66,320.89)

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

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
REVENUE							
DENOMINATIONAL EMPHASIS	31,835	3,375	28,460	6,499	25,336	4,500	27,335
DEVELOPMENT DEPT	4,600	37,500	(32,900)	0	4,600	50,000	(45,400)
ABCUSA	3,275,234	2,658,610	616,624	3,167,242	107,992	3,544,813	(269,579)
TRANSITION MINISTRIES	456,686	375,000	81,685	316,555	140,131	500,000	(43,315)
WOMEN IN MINISTRY	178,362	144,375	33,987	95,570	82,793	192,500	(14,138)
BIENNIAL	500	0	500	223,890	(223,390)	0	500
Total REVENUE	3,947,216	3,218,860	728,356	3,809,756	137,460	4,291,813	(344,597)
EXPENSES							
DENOMINATIONAL EMPHASIS	32,448	22,125	(10,323)	635	31,814	29,500	(2,948)
DEVELOPMENT DEPT	2,623	8,250	5,627	5,084	(2,461)	11,000	8,377
ABCUSA	2,567,868	2,668,429	100,561	2,364,801	203,067	3,557,905	990,037
TRANSITION MINISTRIES	488,656	376,722	(111,934)	382,134	106,521	502,296	13,640
WOMEN IN MINISTRY	199,035	143,332	(55,702)	110,804	88,231	191,110	(7,925)
BIENNIAL	0	0	0	302,240	(302,240)	0	0
Total EXPENSES	3,290,629	3,218,858	(71,771)	3,165,698	124,931	4,291,811	1,001,182
Net Revenue & Expenses	656,587	2	656,585	644,058	12,529	2	656,585

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

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
REVENUE							
MISSION FUNDING ABCUSA	1,261,299	1,381,478	(120,179)	1,376,845	(115,546)	1,841,971	(580,672)
GENERAL SECRETARY	1,025	10,500	(9,475)	3,085	(2,060)	14,000	(12,975)
REGIONAL MINISTRIES	0	0	0	50	(50)	0	0
COOPERATIVE CHRISTIANITY	0	0	0	50	(50)	0	0
OFFC OF TRAVEL & CONF PLAN.	70,087	50,700	19,388	74,700	(4,613)	67,600	2,487
ACCOUNTING	63,113	54,300	8,813	53,757	9,356	72,400	(9,287)
DENOMINATIONAL EMPHASIS	31,835	3,375	28,460	6,499	25,336	4,500	27,335
ABC INFORMATION	34,276	34,249	28	148,518	(114,242)	45,665	(11,389)
REPRESENTATIVE PROCESS	880	0	880	874	5	0	880
BIENNIAL	500	0	500	223,890	(223,390)	0	500
DEVELOPMENT OFFICE	4,600	37,500	(32,900)	0	4,600	50,000	(45,400)
MISSION RESOURCE DEVELOPMENT	1,403	1,125	278	1,884	(481)	1,500	(97)
INFORMATION TECHNOLOGY	20,455	28,521	(8,066)	21,352	(897)	38,028	(17,573)
NAS - NAME AND ADDRESS SERVICE	4,061	3,908	153	4,060	0	5,210	(1,149)
TRANSITION MINISTRIES	456,686	375,000	81,685	316,555	140,131	500,000	(43,315)
WOMEN IN MINISTRY	178,362	144,375	33,987	95,570	82,793	192,500	(14,138)
GENERAL COSTS	1,818,635	1,093,829	724,806	1,482,067	336,568	1,458,439	360,196
Total REVENUE	3,947,216	3,218,860	728,356	3,809,756	137,460	4,291,813	(344,597)
EXPENSES							
GENERAL SECRETARY	316,708	311,785	(4,923)	312,717	3,991	415,713	99,005
ASSOC. GENERAL SEC.	69	0	(69)	137	(69)	0	(69)
TREASURER'S OFFICE	269,544	248,416	(21,128)	246,327	23,217	331,222	61,678
REGIONAL MINISTRIES	66,404	197,815	131,412	26,399	40,005	263,754	197,350
COOPERATIVE CHRISTIANITY	59,670	63,000	3,330	54,732	4,938	84,000	24,330
HUMAN RESOURCES	67,347	40,200	(27,147)	33,325	34,021	53,600	(13,747)
OFFC OF TRAVEL & CONF PLAN.	134,406	140,384	5,978	127,779	6,628	187,179	52,773
ACCOUNTING	309,827	292,875	(16,952)	282,620	27,208	390,500	80,673
DENOMINATIONAL EMPHASIS	32,448	22,125	(10,323)	635	31,814	29,500	(2,948)
ABC INFORMATION	525,184	378,974	(146,210)	360,441	164,743	505,299	(19,885)
REPRESENTATIVE PROCESS	155,600	243,117	87,517	115,248	40,353	324,156	168,556
BIENNIAL	0	0	0	302,240	(302,240)	0	0
DEVELOPMENT OFFICE	2,623	8,250	5,627	5,084	(2,461)	11,000	8,377
MISSION RESOURCE DEVELOPMENT	331,137	375,254	44,116	371,892	(40,754)	500,338	169,201
INFORMATION TECHNOLOGY	136,004	146,068	10,065	188,057	(52,053)	194,758	58,754
NAS - NAME AND ADDRESS SERVICE	4,225	3,908	(317)	0	4,225	5,210	985
BUILDING MANAGEMENT	137,055	137,365	310	143,237	(6,182)	183,153	46,098
TRANSITION MINISTRIES	488,656	376,722	(111,934)	382,134	106,521	502,296	13,640
WOMEN IN MINISTRY	199,035	143,332	(55,702)	110,804	88,231	191,110	(7,925)
GENERAL COSTS	54,688	89,267	34,579	101,892	(47,203)	119,023	64,335
Total EXPENSES	3,290,629	3,218,858	(71,771)	3,165,698	124,931	4,291,811	1,001,182
Net Revenue & Expenses	656,587	2	656,585	644,058	12,529	2	656,585

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

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
REVENUE							
MISSION FUNDING ABCUSA	1,261,299	1,381,478	(120,179)	1,376,845	(115,546)	1,841,971	(580,672)
GENERAL SECRETARY	1,025	10,500	(9,475)	3,085	(2,060)	14,000	(12,975)
REGIONAL MINISTRIES	0	0	0	50	(50)	0	0
COOPERATIVE CHRISTIANITY	0	0	0	50	(50)	0	0
OFFC OF TRAVEL & CONF PLAN.	70,087	50,700	19,388	74,700	(4,613)	67,600	2,487
ACCOUNTING	63,113	54,300	8,813	53,757	9,356	72,400	(9,287)
ABC INFORMATION	34,276	34,249	28	148,518	(114,242)	45,665	(11,389)
REPRESENTATIVE PROCESS	880	0	880	874	5	0	880
MISSION RESOURCE DEVELOPMENT	1,403	1,125	278	1,884	(481)	1,500	(97)
INFORMATION TECHNOLOGY	20,455	28,521	(8,066)	21,352	(897)	38,028	(17,573)
NAS - NAME AND ADDRESS SERVICE	4,061	3,908	153	4,060	0	5,210	(1,149)
GENERAL COSTS	1,818,635	1,093,829	724,806	1,482,067	336,568	1,458,439	360,196
Total REVENUE	3,275,234	2,658,610	616,624	3,167,242	107,992	3,544,813	(269,579)
EXPENSES							
GENERAL SECRETARY	316,708	311,785	(4,923)	312,717	3,991	415,713	99,005
ASSOC. GENERAL SEC.	69	0	(69)	137	(69)	0	(69)
TREASURER'S OFFICE	269,544	248,416	(21,128)	246,327	23,217	331,222	61,678
REGIONAL MINISTRIES	66,404	197,815	131,412	26,399	40,005	263,754	197,350
COOPERATIVE CHRISTIANITY	59,670	63,000	3,330	54,732	4,938	84,000	24,330
HUMAN RESOURCES	67,347	40,200	(27,147)	33,325	34,021	53,600	(13,747)
OFFC OF TRAVEL & CONF PLAN.	134,406	140,384	5,978	127,779	6,628	187,179	52,773
ACCOUNTING	309,827	292,875	(16,952)	282,620	27,208	390,500	80,673
ABC INFORMATION	525,184	378,974	(146,210)	360,441	164,743	505,299	(19,885)
REPRESENTATIVE PROCESS	155,600	243,117	87,517	115,248	40,353	324,156	168,556
MISSION RESOURCE DEVELOPMENT	331,137	375,254	44,116	371,892	(40,754)	500,338	169,201
INFORMATION TECHNOLOGY	136,004	146,068	10,065	188,057	(52,053)	194,758	58,754
NAS - NAME AND ADDRESS SERVICE	4,225	3,908	(317)	0	4,225	5,210	985
BUILDING MANAGEMENT	137,055	137,365	310	143,237	(6,182)	183,153	46,098
GENERAL COSTS	54,688	89,267	34,579	101,892	(47,203)	119,023	64,335
Total EXPENSES	2,567,868	2,668,429	100,561	2,364,801	203,067	3,557,905	990,037
Net Revenue & Expenses	707,366	(9,819)	717,185	802,441	(95,076)	(13,092)	720,458

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

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
REVENUE							
OTHER INCOME	880	0	880	874	5	0	880
Total REVENUE	880	0	880	874	5	0	880
EXPENSES							
TRAVEL	8,949	0	(8,949)	641	8,308	0	(8,949)
DEPRECIATION/AMORT	436	436	0	436	0	581	145
PRESIDENTS EXPENSE	8,683	12,750	4,067	4,258	4,425	17,000	8,317
BOARD	29,588	63,750	34,162	(4,298)	33,886	85,000	55,412
BOARD EXECUTIVE COMM.	20,740	22,500	1,760	8,272	12,468	30,000	9,260
BIENNIAL PROGRAM COMM.	(133)	6,750	6,883	0	(133)	9,000	9,133
NATIONAL LEADERSHIP COUNCIL	18,201	15,000	(3,201)	130	18,071	20,000	1,799
REGION. EXEC. MINISTERS COUNC	0	1,500	1,500	600	(600)	2,000	2,000
CAUCUS ADMINISTRATION	42,821	40,500	(2,321)	38,183	4,637	54,000	11,180
OTHER EXPENSE	26,315	79,931	53,616	67,025	(40,710)	106,575	80,260
Total EXPENSES	155,600	243,117	87,517	115,248	40,353	324,156	168,556
Net Revenue & Expenses	(154,721)	(243,117)	88,396	(114,373)	(40,348)	(324,156)	169,435

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

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
REVENUE							
TARGETED GIVING	880	0	880	874	5	0	880
Total REVENUE	880	0	880	874	5	0	880
EXPENSES							
TRAVEL - EXECUTIVE STAFF	8,949	0	(8,949)	641	8,308	0	(8,949)
POSTAGE EXPENSE	221	206	(14)	2	219	275	54
TELEPHONE-TOLLS, SPECIAL EXP.	0	600	600	0	0	800	800
PHOTOCOPIES EXPENSE	0	750	750	0	0	1,000	1,000
COMPUTER-HARDWARE-	436	436	0	436	0	581	145
MISCELLANEOUS EXPENSE	92	375	283	0	92	500	408
PROFESSIONAL FEE - LEGAL	(3,782)	45,000	48,782	66,539	(70,320)	60,000	63,782
PAST PRESIDENT'S EXPENSE	251	2,625	2,374	0	251	3,500	3,249
PRESIDENT'S EXPENSE	7,931	7,500	(431)	4,258	3,673	10,000	2,069
VICE PRESIDENT'S EXPENSE	501	2,625	2,124	0	501	3,500	2,999
BOARD EXPENSE	29,588	63,750	34,162	(4,298)	33,886	85,000	55,412
BD EXEC COMMITTEE	20,740	22,500	1,760	8,272	12,468	30,000	9,260
MISSION TABLE	600	0	(600)	0	600	0	(600)
BIENNIAL PROGRAM COMM.	(133)	6,750	6,883	0	(133)	9,000	9,133
GEN SECRETARY SEARCH COMMITTEE	26,117	22,500	(3,617)	0	26,117	30,000	3,883
TASK FORCE CONTINGENCY	0	5,625	5,625	485	(485)	7,500	7,500
NAT LDR COUNCIL (GEC)	18,201	15,000	(3,201)	130	18,071	20,000	1,799
NAT LDR COUN/COVENANT REVIEW	0	1,875	1,875	0	0	2,500	2,500
GEC EMPHASIS COORD. COMM	3,067	0	(3,067)	0	3,067	0	(3,067)
REGIONAL EXEC. MINISTERS COUNC	0	1,500	1,500	600	(600)	2,000	2,000
REMC ORIENTATION	0	1,500	1,500	0	0	2,000	2,000
AREA MINISTERS	0	1,500	1,500	0	0	2,000	2,000
CAUCUS ADMINISTRATION	42,821	40,500	(2,321)	38,183	4,637	54,000	11,180
Total EXPENSES	155,600	243,117	87,517	115,248	40,353	324,156	168,556
Net Revenue & Expenses	(154,721)	(243,117)	88,396	(114,373)	(40,348)	(324,156)	169,435

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2022 Through 9/30/2022

*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
REVENUE							
OTHER INCOME	1,403	1,125	278	1,928	(524)	1,500	(97)
OTHER EXPENSE	0	0	0	(44)	44	0	0
Total REVENUE	1,403	1,125	278	1,884	(481)	1,500	(97)
EXPENSES							
SALARIES AND BENEFIT	270,716	283,355	12,639	306,185	(35,469)	377,807	107,091
STAFF DEVELOPMENT	4,054	1,050	(3,004)	1,840	2,214	1,400	(2,654)
TRAVEL	14,929	16,500	1,571	12,616	2,313	22,000	7,071
DEPRECIATION/AMOR	923	923	0	1,085	(161)	1,231	308
MATERIAL-UM RESOUR	1,103	6,000	4,897	785	318	8,000	6,897
NEWSLETTER EXPENSE	0	7,500	7,500	4,777	(4,777)	10,000	10,000
BIENNIAL PROGRAM C	0	0	0	94	(94)	0	0
OTHER EXPENSE	39,411	59,925	20,514	44,510	(5,099)	79,900	40,489
Total EXPENSES	331,137	375,254	44,116	371,892	(40,754)	500,338	169,201
Net Revenue & Expenses	(329,734)	(374,129)	44,394	(370,008)	40,274	(498,838)	169,104

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

CATEGORY	YTD THRU SEPTEMBER 2022	YTD THRU SEPTEMBER 2021	\$ Difference	% Difference
UM Basics	\$4,044,530	\$4,398,995	(\$354,465)	(8.06%)
Love Gift	\$130,251	\$130,849	(\$597)	(0.46%)
UM Designations	\$0	\$0	\$0	0.00%
TOTAL UM	\$4,174,782	\$4,529,844	(\$355,062)	(7.84%)
A.F.C.	\$776,870	\$708,717	\$68,153	9.62%
O.G.H.S.	\$2,427,322	\$1,605,652	\$821,669	51.17%
W.M.O.	\$830,959	\$809,036	\$21,923	2.71%
R.M.M.O.	\$607,086	\$453,781	\$153,305	33.78%
Region Offering	\$1,809,420	\$1,579,568	\$229,853	14.55%
I.S.P.	\$450,250	\$426,843	\$23,407	5.48%
Specifics	\$3,041,451	\$3,261,468	(\$220,018)	(6.75%)
Targeted Giving	\$4,563,256	\$5,448,652	(\$885,396)	(16.25%)
TOTAL ABMS	\$18,681,395	\$18,823,561	(\$142,165)	(0.76%)