American Baptist Churches - USA
Financial Notes
For the Year Ended September 30, 2014

Overall

Overall the year-to-date financials show a net loss of ($132K) primarily due to Denominational Emphasis which had a loss of ($75K), Development Office which had a loss of ($182K), and Mission Resource Development which had a loss of ($40K).

Net revenue compared to last year is up $89K. The primary reason for the increase in revenue is Transition Ministries. This department's revenue increased $144K in 2014. The $89K increase is determined by removing the Biennial from the revenue for this year and last year. This is required since there is no Biennial this year. Any activity in the Biennial department is for the 2015 Biennial. The revenue and expenses in this department will be reversed out through a prepaid account at year end.

Women in Ministry

Women in Ministry is basically at break-even with a minimal loss of ($538.00)

Development Office

The Development office has a loss of ($182K). We expect an increase in revenues to offset this loss as budgeted contributions are realized.

Mission Resource Development

The Mission Resource Development office currently has a loss of ($40K). Any losses at year end will be offset by reserves.

AMERICAN BAPTIST CHURCHES - USA
Balance Sheet
As of 09/30/2014
(In Whole Numbers)

		Current Year	Prior Year
ASSETS			
	Cash & Cash Equivalents	3,194,779	3,964,792
	Certificate of Deposit	523,854	526,029
	Accounts Receivable from Baptist Related Organizations	636,421	310,124
	Prepaid Expenses and Other Assets	58,060	59,205
	Notes Receivable, Employees Non-Current Portion	5,868,253	6,440,490
	Other Assets	4,200	4,200
	Investment, at Market	21,136,554	18,712,962
	588 Partnership Share	7,499,546	7,307,046
	Accumulated Investment in 588	(263,687)	(185,932)
	P,P, and E, Net of Accumulated Depreciation	531,517	541,336
	Lease Acqusition Costs, Net of Accumulated Amortization	148,999	165,907
	Asset Whose Use is Limited	215,995	172,560
	Total Assets	**39,554,491**	**38,018,719**
LIABILITIES			
	Accounts Payable and Accrued Liabilities	252,072	328,473
	Funds of Others	449,216	272,080
	Funds Held for Others	1,234,425	1,327,538
	Deferred Lease Revenue	1,905,246	2,001,722
	Total Liabilities	**3,840,959**	**3,929,813**
NET ASSETS			
	Unrestricted: Board Designated	22,728,418	21,838,187
	Unrestricted: Board Undesignated	3,648,418	3,548,676
	Temporarily Restricted	5,463,814	5,008,078
	Permanently Restricted	3,024,803	2,788,661
	Gain/Loss	848,079	905,304
	Total NET ASSETS	**39,554,491**	**38,018,719**
	Grand Total	**-**	**-**

Comparative Statement of Revenues and Expenses for year to date ending September 30, 2014 and 2013

	ABCUSA Depts	Non Operating	Denom. Emphasis	Development Office	Transition Ministries	MRD	RP	WIM	Biennial	Total
September 2014										
Revenue	2,165,859.70	-	29,659.25	-	554,699.25	442,732.62	314,783.52	90,862.17	9,825.00	3,608,421.51
Expense	2,061,926.93	-	104,823.22	182,003.56	487,617.33	482,584.39	310,004.21	91,400.22	19,981.60	3,740,341.46
Net	103,932.77	-	(75,163.97)	(182,003.56)	67,081.92	(39,851.77)	4,779.31	(538.05)	(10,156.60)	(131,919.95)
September 2013										
Revenue	2,206,406.06	-	100,746.58	-	410,362.78	433,430.17	274,626.88	83,822.04	357,062.65	3,866,457.16
Expense	2,160,231.38	-	197,859.66	79,125.29	433,950.31	462,740.11	253,856.73	115,055.53	375,112.08	4,077,931.09
Net	46,174.68	-	(97,113.08)	(79,125.29)	(23,587.53)	(29,309.94)	20,770.15	(31,233.49)	(18,049.43)	(211,473.93)
Variance September 2014 - September 2013										
Revenue	(40,546.36)	-	(71,087.33)	-	144,336.47	9,302.45	40,156.64	7,040.13	(347,237.65)	(258,035.65)
Expense	(98,304.45)	-	(93,036.44)	102,878.27	53,667.02	19,844.28	56,147.48	(23,655.31)	(355,130.48)	(337,589.63)
Net	57,758.09	-	21,949.11	(102,878.27)	90,669.45	(10,541.83)	(15,990.84)	30,695.44	7,892.83	79,553.98

	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	716,256.09	713,931.03	2,325.06	764,665.71	(48,409.62)	1,038,500.00	(322,243.91)
GENERAL SECRETARY	7,754.13	14,249.97	(6,495.84)	3,220.00	4,534.13	15,000.00	(7,245.87)
COOPERATIVE CHRISTIANITY	21,855.60	0.00	21,855.60	13,380.53	8,475.07	0.00	21,855.60
HUMAN RESOURCES	125,146.61	122,924.97	2,221.64	144,349.88	(19,203.27)	192,466.57	(67,319.96)
OFFC OF TRAVEL & CONF	229,701.69	211,392.00	18,309.69	208,818.99	20,882.70	279,423.00	(49,721.31)
ACCOUNTING	111,609.22	122,203.53	(10,594.31)	108,862.99	2,746.23	147,314.00	(35,704.78)
DENOMINATIONAL EMPHASIS	29,659.25	80,175.06	(50,515.81)	100,746.58	(71,087.33)	182,600.00	(152,940.75)
ABC INFORMATION	166,718.19	171,705.78	(4,987.59)	167,951.73	(1,233.54)	228,941.00	(62,222.81)
PER DIEM	104,912.32	104,940.00	(27.68)	88,970.26	15,942.06	132,000.00	(27,087.68)
REPRESENTATIVE PROCESS	314,783.52	293,625.00	21,158.52	274,626.88	40,156.64	392,330.00	(77,546.48)
BIENNIAL	9,825.00	0.00	9,825.00	357,062.65	(347,237.65)	559,459.00	(549,634.00)
DEVELOPMENT OFFICE	0.00	219,330.09	(219,330.09)	0.00	0.00	0.00	0.00
PRODUCT SALES	1,087.00	0.00	1,087.00	321.15	765.85	0.00	1,087.00
MISSION RESOURCE	442,732.62	494,147.25	(51,414.63)	433,430.17	9,302.45	705,106.00	(262,373.38)
TRANSITION MINISTRIES	554,699.25	411,450.03	143,199.22	410,362.78	144,286.47	855,408.00	(300,758.75)
WOMEN IN MINISTRY	90,862.17	92,951.28	(2,089.11)	83,822.04	7,040.13	121,434.00	(30,571.83)
GENERAL COSTS	680,818.85	558,761.94	122,056.91	705,864.82	(25,045.97)	694,245.00	(13,426.15)
Total REVENUE	**3,608,421.51**	**3,611,787.93**	**(3,416.42)**	**3,866,457.16**	**(258,085.65)**	**5,544,226.57**	**(1,935,855.06)**
EXPENSES							
GENERAL SECRETARY	360,372.86	352,368.09	(8,004.77)	361,082.35	(709.49)	457,681.68	97,308.82
TREASURER'S OFFICE	197,658.74	221,663.34	24,004.60	208,139.14	(10,480.40)	290,300.68	92,641.94
REGIONAL MINISTRIES	245,383.22	248,982.93	3,599.71	248,580.26	(3,197.04)	320,447.68	75,064.46
COOPERATIVE CHRISTIANITY	106,500.54	75,375.09	(31,125.45)	59,068.36	47,432.18	99,500.00	(7,000.54)
HUMAN RESOURCES	135,380.57	125,221.68	(10,158.89)	156,149.34	(20,768.77)	210,441.68	75,061.11
OFFC OF TRAVEL & CONF	229,247.02	243,500.76	14,253.74	238,128.69	(8,881.67)	324,679.02	95,432.00
ACCOUNTING	331,139.84	312,961.50	(18,178.34)	312,874.62	18,265.22	428,623.70	97,483.86
DENOMINATIONAL EMPHASIS	104,823.22	80,175.06	(24,648.16)	197,859.66	(93,036.44)	182,600.00	77,776.78
ABC INFORMATION	123,743.96	172,718.37	48,974.41	146,351.08	(22,607.12)	228,077.67	104,333.71
PER DIEM	99,903.37	99,375.03	(528.34)	85,272.97	14,630.40	125,000.00	25,096.63
REPRESENTATIVE PROCESS	310,004.21	293,625.27	(16,378.94)	253,856.73	56,147.48	392,330.00	82,325.79
BIENNIAL	19,981.60	0.00	(19,981.60)	375,112.08	(355,130.48)	559,459.00	539,477.40
DEVELOPMENT OFFICE	182,003.56	274,599.63	92,596.07	79,125.29	102,878.27	0.00	(182,003.56)
MISSION RESOURCE	482,584.39	494,355.87	11,760.03	462,740.11	19,855.73	705,106.35	222,510.51
TRANSITION MINISTRIES	487,617.33	397,087.56	(90,529.77)	433,950.31	53,667.02	853,696.00	366,078.67
WOMEN IN MINISTRY	91,400.22	93,398.22	1,998.00	115,055.53	(23,655.31)	121,434.00	30,033.78
GENERAL COSTS	232,596.81	131,930.28	(100,666.53)	344,584.57	(111,987.76)	244,849.00	12,252.19
Total EXPENSES	**3,740,341.46**	**3,617,338.68**	**(123,014.23)**	**4,077,931.09**	**(337,578.18)**	**5,544,226.46**	**1,803,873.55**
Net Revenue & Expenses	**(131,919.95)**	**(5,550.75)**	**(126,430.65)**	**(211,473.93)**	**79,492.53**	**0.11**	**(131,981.51)**

(In Whole Numbers)

	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	29,659	80,175	(50,516)	100,747	(71,087)	182,600	(152,941)
ABCUSA	2,256,722	2,113,061	143,661	2,290,228	(33,506)	2,849,324	(592,602)
DEVELOPMENT OFFICE	0.00	219,330.09	(219,330.09)	0.00	0.00	292,440.00	(292,440.00)
REPRESENTATIVE PROCESS	314,784	293,625	21,159	274,627	40,157	392,330	(77,546)
TRANSITION MINISTRIES	554,699	411,450	143,199	410,363	144,286	855,408	(300,759)
MISSION RESOURCE	442,733	494,147	(51,415)	433,430	9,302	705,106	(262,373)
BIENNIAL	9,825	0	9,825	357,063	(347,238)	559,459	(549,634)
Total REVENUE	**3,608,422**	**3,611,788**	**(3,417)**	**3,866,458**	**(258,086)**	**5,836,667**	**(2,228,295)**
EXPENSES							
DENOMINATIONAL EMPHASIS	104,823	80,175	(24,648)	197,860	(93,036)	182,600	77,777
ABCUSA	2,153,327	2,077,495	(75,832)	2,275,287	(121,960)	2,851,035	697,708
DEVELOPMENT OFFICE	182,003.56	274,599.63	92,596.07	79,125.29	102,878.27	366,133.00	184,129.44
REPRESENTATIVE PROCESS	310,004	293,625	(16,379)	253,857	56,147	392,330	82,326
TRANSITION MINISTRIES	487,617	397,088	(90,530)	433,950	53,667	853,696	366,079
MISSION RESOURCE	482,584	494,356	11,760	462,740	19,856	705,106	222,511
BIENNIAL	19,982	0	(19,982)	375,112	(355,130)	559,459	539,477
Total EXPENSES	**3,740,341**	**3,617,339**	**(123,015)**	**4,077,931**	**(337,578)**	**5,910,359**	**2,170,007**
Net Revenue & Expenses	**(131,919)**	**(5,551)**	**119,598**	**(211,473)**	**79,492**	**(73,692)**	**(4,398,302)**

(In Whole Numbers)

	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	716,256	713,931	2,325	764,666	(48,410)	1,038,500	(322,244)
GENERAL SECRETARY	7,754	14,250	(6,496)	3,220	4,534	15,000	(7,246)
COOPERATIVE CHRISTIANITY	21,856	0	21,856	13,381	8,475	0	21,856
HUMAN RESOURCES	125,147	122,925	2,222	144,350	(19,203)	192,467	(67,320)
OFFC OF TRAVEL & CONF	229,702	211,392	18,310	208,819	20,883	279,423	(49,721)
ACCOUNTING	111,609	122,204	(10,594)	108,863	2,746	147,314	(35,705)
ABC INFORMATION	166,718	171,706	(4,988)	167,952	(1,234)	228,941	(62,223)
PER DIEM	104,912	104,940	(28)	88,970	15,942	132,000	(27,088)
PRODUCT SALES	1,087	0	1,087	321	766	0	1,087
GENERAL COSTS	680,819	558,762	122,057	705,865	(25,046)	694,245	(13,426)
Total REVENUE	**2,165,860**	**2,020,109**	**145,750**	**2,206,406**	**(40,546)**	**2,727,890**	**(562,030)**
EXPENSES							
GENERAL SECRETARY	360,373	352,368	(8,005)	361,082	(709)	457,682	97,309
TREASURER'S OFFICE	197,659	221,663	24,005	208,139	(10,480)	290,301	92,642
REGIONAL MINISTRIES	245,383	248,983	3,600	248,580	(3,197)	320,448	75,064
COOPERATIVE CHRISTIANITY	106,501	75,375	(31,125)	59,068	47,432	99,500	(7,001)
HUMAN RESOURCES	135,381	125,222	(10,159)	156,149	(20,769)	210,442	75,061
OFFC OF TRAVEL & CONF	229,247	243,501	14,254	238,129	(8,882)	324,679	95,432
ACCOUNTING	331,140	312,962	(18,178)	312,875	18,265	428,624	97,484
ABC INFORMATION	123,744	172,718	48,974	146,351	(22,607)	228,078	104,334
PER DIEM	99,903	99,375	(528)	85,273	14,630	125,000	25,097
GENERAL COSTS	232,597	131,930	(100,667)	344,585	(111,988)	244,849	12,252
Total EXPENSES	**2,061,927**	**1,984,097**	**(77,830)**	**2,160,231**	**(98,304)**	**2,729,601**	**667,674**
Net Revenue & Expenses	**103,933**	**36,012**	**67,921**	**46,175**	**57,758**	**(1,712)**	**105,644**

62 - MISSION RESOURCE DEVELOPMENT
(In Whole Numbers)

	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	440,063	463,650	(23,587)	430,164	9,899	618,200	(178,137)
OTHER INCOME	2,669	30,497	(27,828)	3,266	(597)	86,906	(84,237)
Total REVENUE	**442,733**	**494,147**	**(51,415)**	**433,430**	**9,302**	**705,106**	**(262,373)**
EXPENSES							
SALARIES AND BENEFITS	223,431	235,627	12,196	223,817	(386)	305,331	81,900
STAFF DEVELOPMENT	315	1,125	810	321	(6)	2,500	2,185
TRAVEL	36,041	48,750	12,709	45,208	(9,167)	67,000	30,959
CENTRAL SERVICE	24,004	16,195	(7,822)	27,190	(3,173)	37,348	13,331
ABCC - OPERATING	9,739	11,236	1,497	12,571	(2,832)	14,981	5,243
DEPRECIATION/AMORT	1,039	1,039	0	884	155	3,747	2,708
MATERIAL-UM	3,060	7,500	4,440	1,445	1,615	10,000	6,940
NEWSLETTER EXPENSE	9,385	1,500	(7,885)	1,926	7,459	3,000	(6,385)
OTHER EXPENSE	175,570	171,384	(4,185)	149,379	26,191	261,199	85,629
Total EXPENSES	**482,584**	**494,356**	**11,760**	**462,740**	**19,856**	**705,106**	**222,511**
	.						
Net Revenue & Expenses	**(39,851)**	**(209)**	**(39,655)**	**(29,310)**	**(10,553)**	**0**	**(39,863)**

54 - REPRESENTATIVE PROCESS
(In Whole Numbers)

	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	279,646	292,875	(13,229)	272,997	6,649	392,330	(112,684)
OTHER INCOME	35,137	750	34,387	1,630	33,508	0	35,137
Total REVENUE	**314,784**	**293,625**	**21,159**	**274,627**	**40,157**	**392,330**	**(77,546)**
EXPENSES							
SALARIES AND BENEFITS	0	750	750	507	(507)	1,000	1,000
TRAVEL	28,443	0	(28,443)	712	27,731	0	(28,443)
PRESIDENTS EXPENSE	16,386	11,925	(4,461)	21,454	(5,068)	13,000	(3,386)
BOARD	34,300	54,000	19,700	39,646	(5,346)	80,000	45,700
BOARD EXECUTIVE COMM.	16,366	17,250	884	10,726	5,641	27,000	10,634
BIENNIAL PROGRAM COMM.	5,691	3,750	(1,941)	14	5,677	5,000	(691)
NATIONAL LEADERSHIP	24,244	21,000	(3,244)	18,709	5,535	30,000	5,756
REGION. EXEC. MINISTERS	2,835	1,875	(960)	1,318	1,517	2,500	(335)
CAUCUS ADMINISTRATION	35,775	36,000	226	38,000	(2,226)	48,000	12,226
MEALS	40	0	(40)	0	40	0	(40)
OFFERINGS DISTRIBUTED	0	0	0	621	(621)	0	0
OTHER EXPENSE	145,924	147,075	1,151	122,151	23,773	185,830	39,906
Total EXPENSES	**310,004**	**293,625**	**(16,379)**	**253,857**	**56,147**	**392,330**	**82,326**
Net Revenue & Expenses	**4,779**	**0**	**4,780**	**20,770**	**(15,991)**	**0**	**4,779**

100 - GENERAL FUND
54 - REPRESENTATIVE PROCESS

	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	1,137.39	749.97	387.42	1,009.38	128.01	0.00	1,137.39
INCOME FROM MISSION	34,000.00	0.00	34,000.00	0.00	34,000.00	0.00	34,000.00
UM UNDESIGNATED - RP	279,646.13	292,875.03	(13,228.90)	272,997.00	6,649.13	392,330.00	(112,683.87)
OFFERINGS REVENUE	0.00	0.00	0.00	620.50	(620.50)	0.00	0.00
Total REVENUE	**314,783.52**	**293,625.00**	**21,158.52**	**274,626.88**	**40,156.64**	**392,330.00**	**(77,546.48)**
EXPENSES							
PER DIEM LABOR	0.00	749.97	749.97	506.93	(506.93)	1,000.00	1,000.00
TRAVEL - EXECUTIVE STAFF	28,443.38	0.00	(28,443.38)	445.00	27,998.38	0.00	(28,443.38)
TRAVEL - SUPPORT STAFF	0.00	0.00	0.00	267.00	(267.00)	0.00	0.00
POSTAGE EXPENSE	265.98	225.00	(40.98)	59.98	206.00	300.00	34.02
TELEPHONE-TOLLS, SPECIAL	171.60	112.50	(59.10)	34.20	137.40	150.00	(21.60)
PRINTING/LITERATURE EXPENSE	0.00	1,143.72	1,143.72	0.00	0.00	750.00	750.00
PHOTOCOPIES EXPENSE	1,821.31	1,275.03	(546.28)	334.65	1,486.66	1,500.00	(321.31)
INSURANCE - CONTENTS	417.48	0.00	(417.48)	1,258.44	(840.96)	0.00	(417.48)
INSURANCE - TRAVEL	0.00	1,500.03	1,500.03	0.00	0.00	0.00	0.00
MISCELLANEOUS EXPENSE	0.00	150.03	150.03	0.00	0.00	200.00	200.00
BIENNIAL EXPENSE	0.00	23,150.25	23,150.25	32,510.02	(32,510.02)	30,000.00	30,000.00
BANK CHARGES	0.00	1,500.03	1,500.03	0.00	0.00	2,000.00	2,000.00
PROFESSIONAL FEE - LEGAL	76,923.95	48,750.03	(28,173.92)	50,897.70	26,026.25	60,000.00	(16,923.95)
TRAVEL & CONFERENCE	43,544.25	20,031.03	(23,513.22)	18,209.97	25,334.28	24,280.00	(19,264.25)
PAST PRESIDENT'S EXPENSE	3,251.47	1,800.00	(1,451.47)	2,120.86	1,130.61	2,000.00	(1,251.47)
PRESIDENT'S EXPENSE	11,289.63	7,499.97	(3,789.66)	12,803.25	(1,513.62)	8,000.00	(3,289.63)
VICE PRESIDENT'S EXPENSE	1,844.84	2,625.03	780.19	6,529.65	(4,684.81)	3,000.00	1,155.16
BOARD EXPENSE	34,300.20	54,000.00	19,699.80	39,646.07	(5,345.87)	80,000.00	45,699.80
BD EXEC COMMITEE	16,366.49	17,250.03	883.54	10,725.50	5,640.99	27,000.00	10,633.51
MISSION TABLE	0.00	31,500.00	31,500.00	13,634.45	(13,634.45)	42,000.00	42,000.00
NOMINATING COMMITTEE	0.00	375.03	375.03	48.12	(48.12)	1,500.00	1,500.00
BIENNIAL PROGRAM COMM.	5,690.71	3,750.03	(1,940.68)	13.70	5,677.01	5,000.00	(690.71)
FINANCE COMMITEE	0.00	150.03	150.03	0.00	0.00	200.00	200.00
APPRAISAL COMMITTEE	0.00	0.00	0.00	200.00	(200.00)	0.00	0.00
TASK FORCE CONTINGENCY	18,681.43	6,900.03	(11,781.40)	829.86	17,851.57	9,200.00	(9,481.43)
NAT LDR COUNCIL (GEC)	24,243.79	20,999.97	(3,243.82)	18,708.86	5,534.93	30,000.00	5,756.21
NAT LDR COUN EXEC COMM	0.00	1,125.00	1,125.00	0.00	0.00	1,500.00	1,500.00
NAT LDR COUN/COVENENT	0.00	3,750.03	3,750.03	1,017.53	(1,017.53)	5,000.00	5,000.00
REGIONAL EXEC. MINISTERS	2,834.80	1,874.97	(959.83)	1,318.02	1,516.78	2,500.00	(334.80)
REMC ORIENTATION	0.00	1,500.03	1,500.03	0.00	0.00	2,000.00	2,000.00
AREA MINISTERS	2,282.37	2,062.53	(219.84)	1,263.00	1,019.37	2,750.00	467.63
NATIONAL EXECUTIVE COUNCIL	1,816.03	1,874.97	58.94	1,779.69	36.34	2,500.00	683.97
CAUCUS ADMINISTRATION	35,774.50	36,000.00	225.50	38,000.00	(2,225.50)	48,000.00	12,225.50
ABC OFFICE	0.00	0.00	0.00	73.78	(73.78)	0.00	0.00
MEALS	40.00	0.00	(40.00)	0.00	40.00	0.00	(40.00)
OFFERINGS DISTRIBUTED	0.00	0.00	0.00	620.50	(620.50)	0.00	0.00
Total EXPENSES	**310,004.21**	**293,625.27**	**(16,378.94)**	**253,856.73**	**56,147.48**	**392,330.00**	**82,325.79**
Net Revenue & Expenses	4,779.31	(0.27)	4,779.58	20,770.15	(15,990.84)	0.00	4,779.31