

**BGM EC Item 4f(i) Parking Lot Issues
BGM Item 6(f) Parking Lot Issues**

**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)

	<u>Current Year</u>	<u>Prior Year</u>
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 Acquisition Costs, Net of Accumulated Amortization	148,999	165,907
Asset Whose Use is Limited	215,995	172,560
Total Assets	<u>39,554,491</u>	<u>38,018,719</u>
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	<u>3,840,959</u>	<u>3,929,813</u>
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	<u>39,554,491</u>	<u>38,018,719</u>
Grand Total	<u>-</u>	<u>-</u>

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	713,931	2,325	764,666	(48,410)	951,908	(235,652)
GENERAL SECRETARY	7,754	14,250	(6,496)	3,220	4,534	19,000	(11,246)
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)	163,900	(38,753)
OFFC OF TRAVEL & CONF	229,702	211,392	18,310	208,819	20,883	281,856	(52,154)
ACCOUNTING	111,609	122,204	(10,594)	108,863	2,746	162,938	(51,329)
DENOMINATIONAL EMPHASIS	29,659	80,175	(50,516)	100,747	(71,087)	106,900	(77,241)
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	139,920	(35,008)
REPRESENTATIVE PROCESS	314,784	293,625	21,159	274,627	40,157	391,500	(76,716)
BIENNIAL	9,825	0	9,825	357,063	(347,238)	0	9,825
DEVELOPMENT OFFICE	0	219,330	(219,330)	0	0	292,440	(292,440)
PRODUCT SALES	1,087	0	1,087	321	766	0	1,087
MISSION RESOURCE	442,733	494,147	(51,415)	433,430	9,302	658,863	(216,130)
TRANSITION MINISTRIES	554,699	411,450	143,199	410,363	144,286	548,600	6,099
WOMEN IN MINISTRY	90,862	92,951	(2,089)	83,822	7,040	123,935	(33,073)
GENERAL COSTS	680,819	558,762	122,057	705,865	(25,046)	745,016	(64,197)
Total REVENUE	3,608,422	3,611,788	(3,416)	3,866,457	(258,086)	4,815,717	(1,207,295)
EXPENSES							
GENERAL SECRETARY	360,373	352,368	(8,005)	361,082	(709)	469,824	109,451
TREASURER'S OFFICE	197,659	221,663	24,005	208,139	(10,480)	295,551	97,892
REGIONAL MINISTRIES	245,383	248,983	3,600	248,580	(3,197)	331,977	86,594
COOPERATIVE CHRISTIANITY	106,501	75,375	(31,125)	59,068	47,432	100,500	(6,001)
HUMAN RESOURCES	135,381	125,222	(10,159)	156,149	(20,769)	166,962	31,581
OFFC OF TRAVEL & CONF	229,247	243,501	14,254	238,129	(8,882)	324,668	95,421
ACCOUNTING	331,140	312,962	(18,178)	312,875	18,265	417,282	86,142
DENOMINATIONAL EMPHASIS	104,823	80,175	(24,648)	197,860	(93,036)	106,900	2,077
ABC INFORMATION	123,744	172,718	48,974	146,351	(22,607)	230,291	106,547
PER DIEM	99,903	99,375	(528)	85,273	14,630	132,500	32,597
REPRESENTATIVE PROCESS	310,004	293,625	(16,379)	253,857	56,147	391,500	81,496
BIENNIAL	19,982	0	(19,982)	375,112	(355,130)	0	(19,982)
DEVELOPMENT OFFICE	182,004	274,600	92,596	79,125	102,878	366,133	184,129
MISSION RESOURCE	482,584	494,356	11,760	462,740	19,856	659,142	176,558
TRANSITION MINISTRIES	487,617	397,088	(90,530)	433,950	53,667	529,450	41,833
WOMEN IN MINISTRY	91,400	93,398	1,998	115,056	(23,655)	124,530	33,130
GENERAL COSTS	232,597	131,930	(100,667)	344,585	(111,988)	175,907	(56,690)
Total EXPENSES	3,740,341	3,617,339	(123,014)	4,077,931	(337,578)	4,823,117	1,082,776
Net Revenue & Expenses	(131,920)	(5,551)	(126,431)	(211,474)	79,493	(7,400)	(124,520)

(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)	106,900	(77,241)
ABCUSA	2,256,722	2,113,061	143,661	2,290,228	(33,506)	2,817,414	(560,692)
DEVELOPMENT OFFICE	0	219,330	(219,330)	0	0	292,440	(292,440)
REPRESENTATIVE PROCESS	314,784	293,625	21,159	274,627	40,157	391,500	(76,716)
TRANSITION MINISTRIES	554,699	411,450	143,199	410,363	144,286	548,600	6,099
MISSION RESOURCE	442,733	494,147	(51,415)	433,430	9,302	658,863	(216,130)
BIENNIAL	9,825	0	9,825	357,063	(347,238)	0	0
Total REVENUE	3,608,422	3,611,788	(3,417)	3,866,458	(258,086)	4,815,717	(1,217,120)
EXPENSES							
DENOMINATIONAL EMPHASIS	104,823	80,175	(24,648)	197,860	(93,036)	106,900	2,077
ABCUSA	2,153,327	2,077,495	(75,832)	2,275,287	(121,960)	2,769,993	616,666
DEVELOPMENT OFFICE	182,004	274,600	92,596	79,125	102,878	366,133	184,129
REPRESENTATIVE PROCESS	310,004	293,625	(16,379)	253,857	56,147	391,500	81,496
TRANSITION MINISTRIES	487,617	397,088	(90,530)	433,950	53,667	529,450	41,833
MISSION RESOURCE	482,584	494,356	11,760	462,740	19,856	659,142	176,558
BIENNIAL	19,982	0	(19,982)	375,112	(355,130)	0	(19,982)
Total EXPENSES	3,740,341	3,617,339	(123,015)	4,077,931	(337,578)	4,823,118	1,082,777
Net Revenue & Expenses	(131,919)	(5,551)	119,598	(211,473)	79,492	(7,401)	(134,343)

(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)	951,908	(235,652)
GENERAL SECRETARY	7,754	14,250	(6,496)	3,220	4,534	19,000	(11,246)
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)	163,900	(38,753)
OFFC OF TRAVEL & CONF	229,702	211,392	18,310	208,819	20,883	281,856	(52,154)
ACCOUNTING	111,609	122,204	(10,594)	108,863	2,746	162,938	(51,329)
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	139,920	(35,008)
PRODUCT SALES	1,087	0	1,087	321	766	0	1,087
GENERAL COSTS	680,819	558,762	122,057	705,865	(25,046)	745,016	(64,197)
Total REVENUE	2,165,860	2,020,109	145,750	2,206,406	(40,546)	2,693,479	(527,619)
EXPENSES							
GENERAL SECRETARY	360,373	352,368	(8,005)	361,082	(709)	469,824	109,451
TREASURER'S OFFICE	197,659	221,663	24,005	208,139	(10,480)	295,551	97,892
REGIONAL MINISTRIES	245,383	248,983	3,600	248,580	(3,197)	331,977	86,594
COOPERATIVE CHRISTIANITY	106,501	75,375	(31,125)	59,068	47,432	100,500	(6,001)
HUMAN RESOURCES	135,381	125,222	(10,159)	156,149	(20,769)	166,962	31,581
OFFC OF TRAVEL & CONF	229,247	243,501	14,254	238,129	(8,882)	324,668	95,421
ACCOUNTING	331,140	312,962	(18,178)	312,875	18,265	417,282	86,142
ABC INFORMATION	123,744	172,718	48,974	146,351	(22,607)	230,291	106,547
PER DIEM	99,903	99,375	(528)	85,273	14,630	132,500	32,597
GENERAL COSTS	232,597	131,930	(100,667)	344,585	(111,988)	175,907	(56,690)
Total EXPENSES	2,061,927	1,984,097	(77,830)	2,160,231	(98,304)	2,645,462	583,534
Net Revenue & Expenses	103,933	36,012	67,921	46,175	57,758	48,017	55,915

	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)	40,663	(37,994)
Total REVENUE	442,733	494,147	(51,415)	433,430	9,302	658,863	(216,131)
EXPENSES							
SALARIES AND BENEFITS	223,431	235,627	12,196	223,817	(386)	314,170	90,739
STAFF DEVELOPMENT	315	1,125	810	321	(6)	1,500	1,185
TRAVEL	36,041	48,750	12,709	45,208	(9,167)	65,000	28,959
CENTRAL SERVICE	24,017	16,195	(7,822)	27,190	(3,173)	21,593	(2,424)
ABCC - OPERATING	9,739	11,236	1,497	12,571	(2,832)	14,981	5,242
DEPRECIATION/AMORT	1,039	1,039	0	884	155	1,385	346
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	2,000	(7,385)
OTHER EXPENSE	175,570	171,384	(4,185)	149,379	26,191	228,512	52,942
Total EXPENSES	482,597	494,356	11,760	462,740	19,856	659,141	176,544
Net Revenue & Expenses	(39,864)	(209)	(39,655)	(29,310)	(10,553)	(278)	(39,587)

	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	391,500.00	(111,853.87)
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	391,500.00	(76,716.48)
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	1,525.00	1,525.00
PHOTOCOPIES EXPENSE	1,821.31	1,275.03	(546.28)	334.65	1,486.66	1,700.00	(121.31)
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	2,000.00	2,000.00
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)	30,867.00	30,867.00
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	65,000.00	(11,923.95)
TRAVEL & CONFERENCE	43,544.25	20,031.03	(23,513.22)	18,209.97	25,334.28	26,708.00	(16,836.25)
PAST PRESIDENT'S EXPENSE	3,251.47	1,800.00	(1,451.47)	2,120.86	1,130.61	2,400.00	(851.47)
PRESIDENT'S EXPENSE	11,289.63	7,499.97	(3,789.66)	12,803.25	(1,513.62)	10,000.00	(1,289.63)
VICE PRESIDENT'S EXPENSE	1,844.84	2,625.03	780.19	6,529.65	(4,684.81)	3,500.00	1,655.16
BOARD EXPENSE	34,300.20	54,000.00	19,699.80	39,646.07	(5,345.87)	72,000.00	37,699.80
BD EXEC COMMITTEE	16,366.49	17,250.03	883.54	10,725.50	5,640.99	23,000.00	6,633.51
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)	500.00	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 COMMITTEE	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	28,000.00	3,756.21
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/COVENANT	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	391,500.00	81,495.79
Net Revenue & Expenses	4,779.31	(0.27)	4,779.58	20,770.15	(15,990.84)	0.00	4,779.31

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	390,500	(110,854)
OTHER INCOME	35,137	750	34,387	1,630	33,508	1,000	34,137
Total REVENUE	314,784	293,625	21,159	274,627	40,157	391,500	(76,717)
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)	15,900	(486)
BOARD	34,300	54,000	19,700	39,646	(5,346)	72,000	37,700
BOARD EXECUTIVE COMM.	16,366	17,250	884	10,726	5,641	23,000	6,634
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	28,000	3,756
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	12,225
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	196,100	50,176
Total EXPENSES	310,004	293,625	(16,379)	253,857	56,147	391,500	81,496
Net Revenue & Expenses	4,779	0	4,780	20,770	(15,991)	0	4,779