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

Overall

Overall the year-to-date financials show a net loss of ($61K) primarily due to the Development Office which had a loss of ($79K), and Denominational Emphasis which had a loss of ($43K).

Net revenue compared to last year is down ($9K). The primary reason for the decrease in revenue is Denominational Emphasis. The ($9K) decrease 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 had a net loss of ($19K).

Development Office

The Development office has a loss of ($79K). We expect an increase in revenues to offset this loss as budgeted contributions are realized.

		Current Year	Prior Year
ASSETS			
	Cash & Cash Equivalents	2,927,292	3,667,242
	Certificate of Deposit	523,854	555,691
	Accounts Receivable from Baptist Related Organizations	1,005,815	723,629
	Prepaid Expenses and Other Assets	64,228	56,348
	Notes Receivable	6,109,282	6,659,442
	Other Assets	4,200	4,200
	Investment, at Market	20,100,981	17,825,822
	588 Partnership Share	7,307,046	7,307,046
	Accumulated Investment in 588	(176,187)	(185,932)
	P,P, and E, Net of Accumulated Depreciation	511,835	551,631
	Lease Acqusition Costs, Net of Accumulated Amortization	156,044	172,952
	Asset Whose Use is Limited	215,995	172,560
	Total Assets	**38,750,385**	**37,510,631**
LIABILITIES			
	Accounts Payable and Accrued Liabilities	292,619	368,906
	Funds of Others	469,933	521,913
	Funds Held for Others	1,234,425	1,316,538
	Deferred Lease Revenue	1,945,444	2,041,920
	Total Liabilities	**3,942,421**	**4,249,277**
NET ASSETS			
	Unrestricted: Board Designated	23,115,035	21,838,187
	Unrestricted: Board Undesignated	3,261,800	3,547,737
	Temporarily Restricted	5,463,814	5,008,078
	Permanently Restricted	3,024,803	2,788,661
	Gain/Loss	(57,488)	78,691
	Total NET ASSETS	**38,750,385**	**37,510,631**
	Grand Total	-	-

Comparative Statement of Revenues and Expenses for the month ended APRIL 30, 2014 and 2013

	ABCUSA Depts	Non Operating	Denom. Emphasis	Development Office	Transition Ministries	MRD	RP	WIM	Biennial	Total
APRIL 2014										
Revenue	908,832.75	-	18,070.00	-	201,887.00	195,473.19	123,818.36	30,062.39	3,970.00	1,482,113.69
Expense	858,539.49	-	60,814.25	79,144.35	181,145.15	191,686.35	116,187.02	49,187.57	6,500.00	1,543,204.18
Net	50,293.26	-	(42,744.25)	(79,144.35)	20,741.85	3,786.84	7,631.34	(19,125.18)	(2,530.00)	(61,090.49)
APRIL 2013										
Revenue	889,960.64	-	64,240.00	-	195,551.53	191,240.19	121,201.40	25,389.70	146,598.00	1,634,181.46
Expense	940,576.69	-	169,722.40	-	201,392.86	196,800.95	94,752.12	50,055.74	147,948.01	1,801,248.77
Net	(50,616.05)	-	(105,482.40)	-	(5,841.33)	(5,560.76)	26,449.28	(24,666.04)	(1,350.01)	(167,067.31)
Variance APRIL 2014 - APRIL 2013										
Revenue	18,872.11	-	(46,170.00)	-	6,335.47	4,233.00	2,616.96	4,672.69	(142,628.00)	(152,067.77)
Expense	(82,037.20)	-	(108,908.15)	79,144.35	(20,247.71)	(5,114.60)	21,434.90	(868.17)	(141,448.01)	(258,044.59)
Net	100,909.31	-	62,738.15	(79,144.35)	26,583.18	9,347.60	(18,817.94)	5,540.86	(1,179.99)	105,976.82

	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	311,746.91	317,302.68	(5,555.77)	320,967.62	(9,220.71)	1,038,500.00	(726,753.09)
GENERAL SECRETARY	5,229.66	6,333.32	(1,103.66)	2,395.00	2,834.66	15,000.00	(9,770.34)
COOPERATIVE CHRISTIANITY	0.00	0.00	0.00	13,380.53	(13,380.53)	0.00	0.00
HUMAN RESOURCES	56,769.68	54,633.32	2,136.36	64,105.51	(7,335.83)	192,466.57	(135,696.89)
OFFC OF TRAVEL & CONF PLAN.	102,089.64	93,952.00	8,137.64	92,808.44	9,281.20	279,423.00	(177,333.36)
ACCOUNTING	50,053.98	54,312.68	(4,258.70)	47,836.55	2,217.43	147,314.00	(97,260.02)
DENOMINATIONAL EMPHASIS	18,070.00	35,633.36	(17,563.36)	64,240.00	(46,170.00)	182,600.00	(164,530.00)
ABC INFORMATION	68,497.40	76,313.68	(7,816.28)	66,966.85	1,530.55	228,941.00	(160,443.60)
PER DIEM	40,920.55	46,640.00	(5,719.45)	32,139.42	8,781.13	132,000.00	(91,079.45)
REPRESENTATIVE PROCESS	123,818.36	130,500.00	(6,681.64)	121,201.40	2,616.96	392,330.00	(268,511.64)
BIENNIAL	3,970.00	0.00	3,970.00	146,598.00	(142,628.00)	559,459.00	(555,489.00)
DEVELOPMENT OFFICE	0.00	97,480.04	(97,480.04)	0.00	0.00	0.00	0.00
PRODUCT SALES	381.00	0.00	381.00	319.25	61.75	0.00	381.00
MISSION RESOURCE	195,473.19	219,621.00	(24,147.81)	191,240.19	4,233.00	705,106.00	(509,632.81)
TRANSITION MINISTRIES	201,887.00	182,866.68	19,020.32	195,551.53	6,335.47	855,408.00	(653,521.00)
WOMEN IN MINISTRY	30,062.39	41,311.68	(11,249.29)	25,389.70	4,672.69	121,434.00	(91,371.61)
GENERAL COSTS	273,143.93	248,338.64	24,805.29	249,041.47	24,102.46	694,245.00	(421,101.07)
Total REVENUE	**1,482,113.69**	**1,605,239.08**	**(123,125.39)**	**1,634,181.46**	**(152,067.77)**	**5,544,226.57**	**(4,062,112.88)**
EXPENSES							
GENERAL SECRETARY	157,673.76	156,608.04	(1,065.72)	153,860.28	3,813.48	457,681.68	300,007.92
TREASURER'S OFFICE	90,054.13	98,517.04	8,462.91	89,972.43	81.70	290,300.68	200,246.55
REGIONAL MINISTRIES	105,494.89	110,659.08	5,164.19	100,610.06	4,884.83	320,447.68	214,952.79
COOPERATIVE CHRISTIANITY	33,002.03	33,500.04	498.01	22,907.55	10,094.48	99,500.00	66,497.97
HUMAN RESOURCES	54,760.67	55,654.08	893.41	76,515.54	(21,754.87)	210,441.68	155,681.01
OFFC OF TRAVEL & CONF PLAN.	105,283.09	108,222.56	2,939.47	105,061.08	222.01	324,679.02	219,395.93
ACCOUNTING	156,052.26	139,094.00	(16,958.26)	138,556.14	17,496.12	428,623.70	272,571.44
DENOMINATIONAL EMPHASIS	60,814.25	35,633.36	(25,180.89)	169,722.40	(108,908.15)	182,600.00	121,785.75
ABC INFORMATION	54,615.95	76,763.72	22,147.77	65,881.54	(11,265.59)	228,077.67	173,461.72
PER DIEM	39,035.75	44,166.68	5,130.93	31,713.91	7,321.84	125,000.00	85,964.25
REPRESENTATIVE PROCESS	116,187.02	130,500.12	14,313.10	94,752.12	21,434.90	392,330.00	276,142.98
BIENNIAL	6,500.00	0.00	(6,500.00)	147,948.01	(141,448.01)	559,459.00	552,959.00
DEVELOPMENT OFFICE	79,144.35	122,044.28	42,899.93	0.00	79,144.35	0.00	(79,144.35)
MISSION RESOURCE	191,686.35	219,713.72	28,027.37	196,800.95	(5,114.60)	705,106.35	513,420.00
TRANSITION MINISTRIES	181,145.15	176,483.36	(4,661.79)	201,392.86	(20,247.71)	853,696.00	672,550.85
WOMEN IN MINISTRY	49,187.57	41,510.32	(7,677.25)	50,055.74	(868.17)	121,434.00	72,246.43
GENERAL COSTS	62,566.96	58,635.68	(3,931.28)	155,498.16	(92,931.20)	244,849.00	182,282.04
Total EXPENSES	**1,543,204.18**	**1,607,706.08**	**64,501.90**	**1,801,248.77**	**(258,044.59)**	**5,544,226.46**	**4,001,022.28**
Net Revenue & Expenses	**(61,090.49)**	**(2,467.00)**	**(58,623.49)**	**(167,067.31)**	**105,976.82**	**0.11**	**(61,090.60)**

(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	18,070	35,633	(17,563)	64,240	(46,170)	182,600	(164,530)
ABCUSA	938,895	939,138	(243)	915,350	23,545	2,849,324	(1,910,428)
DEVELOPMENT OFFICE	0	97,480	(97,480)	0	0	292,440	(292,440)
REPRESENTATIVE PROCESS	123,818	130,500	(6,682)	121,201	2,617	392,330	(268,512)
TRANSITION MINISTRIES	201,887	182,867	19,020	195,552	6,335	855,408	(653,521)
MISSION RESOURCE DEVELOPME	195,473	219,621	(24,148)	191,240	4,233	705,106	(509,633)
BIENNIAL	3,970	0	3,970	146,598	(142,628)	559,459	(555,489)
Total REVENUE	**1,482,113**	**1,605,239**	**(123,126)**	**1,634,181**	**(152,068)**	**5,836,667**	**(4,354,553)**
EXPENSES							
DENOMINATIONAL EMPHASIS	60,814	35,633	(25,181)	169,722	(108,908)	182,600	121,786
ABCUSA	907,727	923,331	15,604	990,632	(82,905)	2,851,035	1,943,308
DEVELOPMENT OFFICE	79,144	122,044	42,900	0	79,144	366,133	(286,989)
REPRESENTATIVE PROCESS	116,187	130,500	14,313	94,752	21,435	392,330	276,143
TRANSITION MINISTRIES	181,145	176,483	(4,662)	201,393	(20,248)	853,696	672,551
MISSION RESOURCE DEVELOPME	191,686	219,714	28,028	196,801	(5,115)	705,106	513,420
BIENNIAL	6,500	0	(6,500)	147,948	(141,448)	559,459	552,959
Total EXPENSES	**1,543,203**	**1,607,705**	**64,502**	**1,801,249**	**(258,045)**	**5,910,359**	**3,793,178**
Net Revenue & Expenses	**(61,090)**	**(2,466)**	**(187,628)**	**(167,068)**	**(105,977)**	**(73,692)**	**(561,375)**

(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	311,747	317,303	(5,556)	320,968	(9,221)	1,038,500	(726,753)
GENERAL SECRETARY	5,230	6,333	(1,104)	2,395	2,835	15,000	(9,770)
COOPERATIVE CHRISTIANI'	0	0	0	13,381	(13,381)	0	0
HUMAN RESOURCES	56,770	54,633	2,136	64,106	(7,336)	192,467	(135,697)
OFFC OF TRAVEL & CONF P	102,090	93,952	8,138	92,808	9,281	279,423	(177,333)
ACCOUNTING	50,054	54,313	(4,259)	47,837	2,217	147,314	(97,260)
ABC INFORMATION	68,497	76,314	(7,816)	66,967	1,531	228,941	(160,444)
PER DIEM	40,921	46,640	(5,719)	32,139	8,781	132,000	(91,079)
PRODUCT SALES	381	0	381	319	62	0	381
GENERAL COSTS	273,144	248,339	24,805	249,041	24,102	694,245	(421,101)
Total REVENUE	**908,833**	**897,826**	**11,006**	**889,961**	**18,872**	**2,727,890**	**(1,819,057)**
EXPENSES							
GENERAL SECRETARY	157,674	156,608	(1,066)	153,860	3,813	457,682	300,008
TREASURER'S OFFICE	90,054	98,517	8,463	89,972	82	290,301	200,247
REGIONAL MINISTRIES	105,495	110,659	5,164	100,610	4,885	320,448	214,953
COOPERATIVE CHRISTIANI'	33,002	33,500	498	22,908	10,094	99,500	66,498
HUMAN RESOURCES	54,761	55,654	893	76,516	(21,755)	210,442	155,681
OFFC OF TRAVEL & CONF P	105,283	108,223	2,939	105,061	222	324,679	219,396
ACCOUNTING	156,052	139,094	(16,958)	138,556	17,496	428,624	272,571
ABC INFORMATION	54,616	76,764	22,148	65,882	(11,266)	228,078	173,462
PER DIEM	39,036	44,167	5,131	31,714	7,322	125,000	85,964
GENERAL COSTS	62,567	58,636	(3,931)	155,498	(92,931)	244,849	182,282
Total EXPENSES	**858,539**	**881,821**	**23,281**	**940,577**	**(82,037)**	**2,729,601**	**1,871,062**
Net Revenue & Expenses	**50,293**	**16,005**	**34,288**	**(50,616)**	**100,909**	**(1,712)**	**52,005**

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	194,103	206,067	(11,964)	190,221	3,882	618,200	(424,097)
OTHER INCOME	1,371	13,554	(12,184)	1,019	351	86,906	(85,535)
Total REVENUE	**195,473**	**219,621**	**(24,148)**	**191,240**	**4,233**	**705,106**	**(509,633)**
EXPENSES							
SALARIES AND BENEFITS	103,904	104,723	819	99,990	3,914	305,331	201,427
STAFF DEVELOPMENT	0	500	500	117	(117)	2,500	2,500
TRAVEL	8,585	21,667	13,082	17,112	(8,527)	67,000	58,415
CENTRAL SERVICE CHARGES	10,171	7,198	(2,974)	11,679	(1,508)	37,348	27,177
ABCC - OPERATING EXPENSE	4,328	4,994	665	5,587	(1,259)	14,981	10,653
DEPRECIATION/AMORT	462	462	0	393	69	3,747	3,285
MATERIAL-UM RESOURCES	3,060	3,333	273	0	3,060	10,000	6,940
NEWSLETTER EXPENSE	1,697	667	(1,030)	1,364	333	3,000	1,303
OTHER EXPENSE	59,479	76,171	16,692	60,558	(1,079)	261,199	201,720
Total EXPENSES	**191,686**	**219,714**	**28,027**	**196,801**	**(5,115)**	**705,106**	**513,420**
Net Revenue & Expenses	**3,787**	**(93)**	**3,880**	**(5,561)**	**9,348**	**0**	**3,787**

	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	123,346	130,167	(6,821)	120,721	2,625	392,330	(268,984)
OTHER INCOME	472	333	139	480	(8)	0	472
Total REVENUE	**123,818**	**130,500**	**(6,682)**	**121,201**	**2,617**	**392,330**	**(268,512)**
EXPENSES							
SALARIES AND BENEFITS	0	333	333	0	0	1,000	1,000
TRAVEL	17,960	0	(17,960)	712	17,248	0	(17,960)
PRESIDENTS EXPENSE	4,821	5,300	479	7,256	(2,436)	13,000	8,179
BOARD	1,004	24,000	22,996	8,485	(7,481)	80,000	78,996
BOARD EXECUTIVE COMM.	6,351	7,667	1,316	6,873	(522)	27,000	20,649
BIENNIAL PROGRAM COMM.	3,557	1,667	(1,890)	0	3,557	5,000	1,443
NATIONAL LEADERSHIP COUNCIL	19,051	9,333	(9,717)	14,334	4,717	30,000	10,949
REGION. EXEC. MINISTERS COUNC.	0	833	833	0	0	2,500	2,500
CAUCUS ADMINISTRATION	16,250	16,000	(250)	14,275	1,975	48,000	31,750
OTHER EXPENSE	47,194	65,367	18,173	42,817	4,377	185,830	138,636
Total EXPENSES	**116,187**	**130,500**	**14,313**	**94,752**	**21,435**	**392,330**	**276,143**
Net Revenue & Expenses	**7,631**	**0**	**7,631**	**26,449**	**(18,818)**	**0**	**7,631**

		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	50016	472.42	333.32	139.10	480.40	(7.98)	1,000.00	(527.58)
UM UNDESIGNATED - RP	50311	123,345.94	130,166.68	(6,820.74)	120,721.00	2,624.94	390,500.00	(267,154.06)
Total REVENUE		**123,818.36**	**130,500.00**	**(6,681.64)**	**121,201.40**	**2,616.96**	**391,500.00**	**(267,681.64)**
EXPENSES								
PER DIEM LABOR	60015	0.00	333.32	333.32	0.00	0.00	1,000.00	1,000.00
TRAVEL - EXECUTIVE STAFF	60110	17,960.46	0.00	(17,960.46)	445.00	17,515.46	0.00	(17,960.46)
TRAVEL - SUPPORT STAFF	60111	0.00	0.00	0.00	267.00	(267.00)	0.00	0.00
POSTAGE EXPENSE	60240	135.62	100.00	(35.62)	44.16	91.46	300.00	164.38
TELEPHONE-TOLLS, SPECIAL	60250	136.81	50.00	(86.81)	0.00	136.81	150.00	13.19
PRINTING/LITERATURE EXPENSE	60270	0.00	508.32	508.32	0.00	0.00	1,525.00	1,525.00
PHOTOCOPIES EXPENSE	60275	1,821.31	566.68	(1,254.63)	0.00	1,821.31	1,700.00	(121.31)
INSURANCE - CONTENTS	60280	417.48	0.00	(417.48)	562.64	(145.16)	0.00	(417.48)
INSURANCE - TRAVEL	60283	0.00	666.68	666.68	0.00	0.00	2,000.00	2,000.00
MISCELLANEOUS EXPENSE	60350	0.00	66.68	66.68	0.00	0.00	200.00	200.00
BIENNIAL EXPENSE	60352	0.00	10,289.00	10,289.00	0.00	0.00	30,867.00	30,867.00
BANK CHARGES	60370	0.00	666.68	666.68	0.00	0.00	2,000.00	2,000.00
PROFESSIONAL FEE - LEGAL	60380	24,106.94	21,666.68	(2,440.26)	22,525.50	1,581.44	65,000.00	40,893.06
TRAVEL & CONFERENCE	60386	19,353.00	8,902.68	(10,450.32)	8,093.32	11,259.68	26,708.00	7,355.00
PAST PRESIDENT'S EXPENSE	65499	241.26	800.00	558.74	343.64	(102.38)	2,400.00	2,158.74
PRESIDENT'S EXPENSE	65500	4,727.68	3,333.32	(1,394.36)	4,974.65	(246.97)	10,000.00	5,272.32
VICE PRESIDENT'S EXPENSE	65501	(148.38)	1,166.68	1,315.06	1,938.18	(2,086.56)	3,500.00	3,648.38
BOARD EXPENSE	65502	1,003.64	24,000.00	22,996.36	8,484.86	(7,481.22)	72,000.00	70,996.36
BD EXEC COMMITEE	65504	6,350.80	7,666.68	1,315.88	6,872.66	(521.86)	23,000.00	16,649.20
MISSION TABLE	65506	0.00	14,000.00	14,000.00	10,000.00	(10,000.00)	42,000.00	42,000.00
NOMINATING COMMITTEE	65507	0.00	166.68	166.68	33.41	(33.41)	500.00	500.00
BIENNIAL PROGRAM COMM.	65510	3,556.91	1,666.68	(1,890.23)	0.00	3,556.91	5,000.00	1,443.09
FINANCE COMMITEE	65511	0.00	66.68	66.68	0.00	0.00	200.00	200.00
TASK FORCE CONTINGENCY	65533	0.00	3,066.68	3,066.68	0.00	0.00	9,200.00	9,200.00
NAT LDR COUNCIL (GEC)	65541	19,050.69	9,333.32	(9,717.37)	14,333.82	4,716.87	28,000.00	8,949.31
NAT LDR COUN EXEC COMM	65543	0.00	500.00	500.00	0.00	0.00	1,500.00	1,500.00
NAT LDR COUN/COVENENT	65548	0.00	1,666.68	1,666.68	0.00	0.00	5,000.00	5,000.00
REGIONAL EXEC. MINISTERS	65550	0.00	833.32	833.32	0.00	0.00	2,500.00	2,500.00
REMC ORIENTATION	65551	0.00	666.68	666.68	0.00	0.00	2,000.00	2,000.00
AREA MINISTERS	65552	0.00	916.68	916.68	0.00	0.00	2,750.00	2,750.00
NATIONAL EXECUTIVE COUNCIL	65553	1,222.80	833.32	(389.48)	1,558.28	(335.48)	2,500.00	1,277.20
CAUCUS ADMINISTRATION	65555	16,250.00	16,000.00	(250.00)	14,275.00	1,975.00	48,000.00	31,750.00
Total EXPENSES		**116,187.02**	**130,500.12**	**14,313.10**	**94,752.12**	**21,434.90**	**391,500.00**	**275,312.98**
Net Revenue & Expenses		**7,631.34**	**(0.12)**	**7,631.46**	**26,449.28**	**(18,817.94)**	**0.00**	**7,631.34**