

BGM Item 10a
ABCUSA Financial Report as of April 30, 2023
(BGM EC Item 7)

American Baptist Churches USA



Financial Report As of April 30, 2023

**American Baptist Churches - USA
Financial Notes
For the Year Ended April 30, 2023**

Overall

The year-to-date financials show a surplus of \$159K.

The following activity is based on the financials **excluding** the Biennial. There was not a Biennial in 2022 and there is a Biennial in 2023.

Net revenue compared to last year is down (\$438K). Revenue is down primarily due to not receiving a PPP loan in 2023.

ABCUSA received an insurance credit in the amount of \$270K. Revenue for Women in Ministry, Transition Ministries, and Denominational Emphasis are all higher than last year.

Expenses as compared to last year are higher by \$100K. This is primarily due to NetSuite implementation, Transition Ministries, and Denominational Emphasis.

United Mission

Total UM is \$1,856,770. This is a decrease of (\$85,967) from the prior year. This represents a decrease of (4.43%).

AMERICAN BAPTIST CHURCHES - USA

Balance Sheet
As of 12/31/2022
(In Whole Numbers)

	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
Cash & Cash Equivalents	4,341,001	3,906,851
Certificate of Deposit	269,934	266,294
Accounts Receivable from Baptist Related Organizations	792,141	1,072,469
Prepaid Expenses and Other Assets	12,273	89,416
Notes Receivable	1,413	1,413
Other Assets	4,200	4,200
Investment, at Market	26,617,756	34,929,993
P,P, and E, Net of Accumulated Depreciation	3,146,431	3,230,510
Lease Acquisition Costs, Net of Accumulated Amortization	3,872	20,780
Total Assets	<u>35,189,021</u>	<u>43,521,926</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities	159,638	96,663
Funds of Others	1,132,535	765,039
Funds Held for Others	1,241,965	1,372,194
Deferred Lease Revenue	1,077,160	1,173,636
Total Liabilities	<u>3,611,298</u>	<u>3,407,532</u>
NET ASSETS		
Unrestricted: Board Designated	20,793,785	27,145,817
Unrestricted: Board Undesignated	3,188,392	2,862,740
Temporarily Restricted	4,958,465	6,193,910
Permanently Restricted	2,669,851	3,253,798
Gain/Loss	(32,770)	658,129
Total NET ASSETS	<u>35,189,021</u>	<u>43,521,926</u>
Grand Total	<u>-</u>	<u>-</u>

Comparative Statement of Revenues and Expenses for year to date ending APRIL 2023 and 2022

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Biennial	Total
Apr-23							
Revenue	1,393,222.00	5,369.00	-	228,050.00	52,853.00	302,675.00	1,982,169.00
Expense	1,140,541.00	17,153.00	-	244,164.00	42,222.00	378,570.00	1,822,650.00
Net	252,681.00	(11,784.00)	-	(16,114.00)	10,631.00	(75,895.00)	159,519.00
Apr-22							
Revenue	1,859,186.00	627.00	2,700.00	175,578.00	79,194.00	-	2,117,285.00
Expense	1,092,180.00	1,673.00	-	191,875.00	58,827.00	-	1,344,555.00
Net	767,006.00	(1,046.00)	2,700.00	(16,297.00)	20,367.00	-	772,730.00
Variance APR 2022 - APR 2023							
Revenue	(465,964.00)	4,742.00	(2,700.00)	52,472.00	(26,341.00)	302,675.00	(135,116.00)
Expense	48,361.00	15,480.00	-	52,289.00	(16,605.00)	378,570.00	478,095.00
Net	(514,325.00)	(10,738.00)	(2,700.00)	183.00	(9,736.00)	(75,895.00)	(613,211.00)

Comparative Statement of Revenues and Expenses for year to date ending APR, 2023 and 2022 Without Biennial

	ABCUSA Depts	Denom. Emphasis	Development Office	Transition Ministries	WIM	Total
Apr-23						
Revenue	1,393,222.00	5,369.00	-	228,050.00	52,853.00	1,679,494.00
Expense	1,140,541.00	17,153.00	-	244,164.00	42,222.00	1,444,080.00
Net	252,681.00	(11,784.00)	-	(16,114.00)	10,631.00	235,414.00
Apr-22						
Revenue	1,859,186.00	627.00	2,700.00	175,578.00	79,194.00	2,117,285.00
Expense	1,092,180.00	1,673.00	-	191,875.00	58,827.00	1,344,555.00
Net	767,006.00	(1,046.00)	2,700.00	(16,297.00)	20,367.00	772,730.00
Variance APR 2022 - APR 2023						
Revenue	(465,964.00)	4,742.00	(2,700.00)	52,472.00	(26,341.00)	(437,791.00)
Expense	48,361.00	15,480.00	-	52,289.00	(16,605.00)	99,525.00
Net	(514,325.00)	(10,738.00)	(2,700.00)	183.00	(9,736.00)	(537,316.00)

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2023 Through 4/30/2023

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							
BIENNIAL	302,675	0	302,675	0	302,675	0	302,675
DENOMINATIONAL EMPHASIS	5,369	0	5,369	627	4,742	0	5,369
ABCUSA	1,393,222	1,087,845	305,377	1,859,186	(465,964)	3,263,536	(1,870,314)
DEVELOPMENT OFFICE	0	16,667	(16,667)	2,700	(2,700)	50,000	(50,000)
TRANSITION MINISTRIES	228,050	193,333	34,717	175,578	52,472	580,000	(351,950)
WOMEN IN MINISTRY	52,853	37,333	15,520	79,194	(26,340)	112,000	(59,147)
Total - REVENUE	1,982,169	1,335,178	646,991	2,117,285	(135,116)	4,005,536	(2,023,367)
EXPENSE							
BIENNIAL	378,570	0	378,570	0	378,570	0	378,570
DENOMINATIONAL EMPHASIS	17,153	0	17,153	1,673	15,480	0	17,153
ABCUSA	1,140,541	1,273,388	(132,847)	1,092,179	48,362	3,820,164	(2,679,622)
TRANSITION MINISTRIES	244,164	205,602	38,562	191,875	52,290	616,807	(372,643)
WOMEN IN MINISTRY	42,222	41,868	354	58,827	(16,605)	125,605	(83,383)
Total - EXPENSE	1,822,651	1,520,859	301,792	1,344,554	478,097	4,562,577	(2,739,925)
Net Income (Loss)	159,519	(185,681)	345,199	772,731	(613,212)	(557,041)	716,559

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2023 Through 4/30/2023

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							
40 MISSION FUNDING ABCUSA	546,623	581,196	(34,572)	580,861	(34,238)	1,743,587	(1,196,963)
41 GENERAL SECRETARY	375	4,667	(4,292)	0	375	14,000	(13,625)
47 OFFC OF TRAVEL & CONF PLAN.	23,660	23,660	0	28,996	(5,336)	70,980	(47,320)
48 ACCOUNTING	38,195	24,133	14,062	27,346	10,849	72,400	(34,205)
49 DENOMINATIONAL EMPHASIS	5,369	0	5,369	627	4,742	0	5,369
50 ABC INFORMATION	19,416	18,222	1,195	11,425	7,991	54,665	(35,249)
54 REPRESENTATIVE PROCESS	274	0	274	457	(183)	0	274
55 BIENNIAL	302,675	0	302,675	0	302,675	0	302,675
57 DEVELOPMENT OFFICE	0	16,667	(16,667)	2,700	(2,700)	50,000	(50,000)
62 MISSION RESOURCE DEVELOPMENT	1,000	0	1,000	734	266	0	1,000
63 INFORMATION TECHNOLOGY	10,094	8,621	1,474	5,964	4,131	25,862	(15,768)
64 NAS	0	1,737	(1,737)	1,805	(1,805)	5,210	(5,210)
68 TRANSITION MINISTRIES	228,050	193,333	34,717	175,578	52,472	580,000	(351,950)
80 WOMEN IN MINISTRY	52,853	37,333	15,520	79,194	(26,340)	112,000	(59,147)
99 GENERAL COSTS	753,584	425,611	327,973	1,201,598	(448,014)	1,276,833	(523,249)
Total - REVENUE	1,982,169	1,335,179	646,990	2,117,285	(135,116)	4,005,536	(2,023,367)
EXPENSE							
41 GENERAL SECRETARY	141,726	142,341	(615)	135,224	6,502	427,022	(285,296)
41.2 ASSOC. GENERAL SEC.	0	0	0	31	(31)	0	0
42 TREASURER'S OFFICE	119,544	115,684	3,860	109,521	10,023	347,051	(227,507)
43 REGIONAL MINISTRIES	54,204	98,317	(44,112)	12,085	42,119	294,951	(240,746)
44 COOPERATIVE CHRISTIANITY	25,824	28,000	(2,176)	23,447	2,377	84,000	(58,176)
46 HUMAN RESOURCES	14,708	12,500	2,208	19,107	(4,399)	37,500	(22,792)
47 OFFC OF TRAVEL & CONF PLAN.	58,278	73,185	(14,907)	62,716	(4,437)	219,556	(161,277)
48 ACCOUNTING	152,467	135,470	16,997	138,137	14,330	406,409	(253,942)
49 DENOMINATIONAL EMPHASIS	17,153	0	17,153	1,673	15,480	0	17,153
50 ABC INFORMATION	167,402	174,961	(7,560)	236,405	(69,003)	524,884	(357,482)
54 REPRESENTATIVE PROCESS	80,510	120,833	(40,323)	39,429	41,081	362,499	(281,989)
55 BIENNIAL	378,570	0	378,570	0	378,570	0	378,570
62 MISSION RESOURCE DEVELOPMENT	175,745	188,212	(12,467)	153,529	22,216	564,636	(388,891)
63 INFORMATION TECHNOLOGY	55,064	58,723	(3,659)	62,497	(7,433)	176,169	(121,105)
64 NAS	0	1,355	(1,355)	4,225	(4,225)	4,065	(4,065)
65 BUILDING MANAGEMENT	57,174	65,807	(8,633)	63,319	(6,145)	197,422	(140,248)
68 TRANSITION MINISTRIES	244,164	205,602	38,562	191,875	52,290	616,807	(372,643)
80 WOMEN IN MINISTRY	42,222	41,868	354	58,827	(16,605)	125,605	(83,383)
99 GENERAL COSTS	37,895	58,000	(20,105)	32,508	5,388	174,000	(136,105)
Total - EXPENSE	1,822,651	1,520,859	301,792	1,344,554	478,097	4,562,576	(2,739,925)
Net Income (Loss)	159,518	(185,680)	345,198	772,731	(613,213)	(557,040)	716,558

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2023 Through 04/30/2023

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							
40 MISSION FUNDING ABCUSA	546,623	581,196	(34,572)	580,861	(34,238)	1,743,587	(1,196,963)
41 GENERAL SECRETARY	375	4,667	(4,292)	0	375	14,000	(13,625)
47 OFFC OF TRAVEL & CONF PLAN.	23,660	23,660	0	28,996	(5,336)	70,980	(47,320)
48 ACCOUNTING	38,195	24,133	14,062	27,346	10,849	72,400	(34,205)
50 ABC INFORMATION	19,416	18,222	1,195	11,425	7,991	54,665	(35,249)
54 REPRESENTATIVE PROCESS	274	0	274	457	(183)	0	274
62 MISSION RESOURCE DEVELOPMENT	1,000	0	1,000	734	266	0	1,000
63 INFORMATION TECHNOLOGY	10,094	8,621	1,474	5,964	4,131	25,862	(15,768)
64 NAS	0	1,737	(1,737)	1,805	(1,805)	5,210	(5,210)
99 GENERAL COSTS	753,584	425,611	327,973	1,201,598	(448,014)	1,276,833	(523,249)
Total - REVENUE	1,393,222	1,087,845	305,376	1,859,186	(465,965)	3,263,536	(1,870,315)
EXPENSE							
41 GENERAL SECRETARY	141,726	142,341	(615)	135,224	6,502	427,022	(285,296)
41.2 ASSOC. GENERAL SEC.	0	0	0	31	(31)	0	0
42 TREASURER'S OFFICE	119,544	115,684	3,860	109,521	10,023	347,051	(227,507)
43 REGIONAL MINISTRIES	54,204	98,317	(44,112)	12,085	42,119	294,951	(240,746)
44 COOPERATIVE CHRISTIANITY	25,824	28,000	(2,176)	23,447	2,377	84,000	(58,176)
46 HUMAN RESOURCES	14,708	12,500	2,208	19,107	(4,399)	37,500	(22,792)
47 OFFC OF TRAVEL & CONF PLAN.	58,278	73,185	(14,907)	62,716	(4,437)	219,556	(161,277)
48 ACCOUNTING	152,467	135,470	16,997	138,137	14,330	406,409	(253,942)
50 ABC INFORMATION	167,402	174,961	(7,560)	236,405	(69,003)	524,884	(357,482)
54 REPRESENTATIVE PROCESS	80,510	120,833	(40,323)	39,429	41,081	362,499	(281,989)
62 MISSION RESOURCE DEVELOPMENT	175,745	188,212	(12,467)	153,529	22,216	564,636	(388,891)
63 INFORMATION TECHNOLOGY	55,064	58,723	(3,659)	62,497	(7,433)	176,169	(121,105)
64 NAS	0	1,355	(1,355)	4,225	(4,225)	4,065	(4,065)
65 BUILDING MANAGEMENT	57,174	65,807	(8,633)	63,319	(6,145)	197,422	(140,248)
99 GENERAL COSTS	37,895	58,000	(20,105)	32,508	5,388	174,000	(136,105)
Total - EXPENSE	1,140,541	1,273,388	(132,847)	1,092,179	48,362	3,820,164	(2,679,622)
Net Income (Loss)	252,680	(185,542)	438,223	767,007	(514,327)	(556,627)	809,308

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2023 Through 4/30/2023

Mission Resource Development

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Prior Year Actual	Current Year Change	Total Budget \$ - Original	Total Budget Variance - Original
REVENUE							
490018 - Income From Endowments/Annuity	0	0	0	334	(334)	0	0
507000 - Misc Revenue	1,000	0	1,000	0	1,000	0	1,000
510049 - Honorarium	0	0	0	400	(400)	0	0
Total - REVENUE	1,000	0	1,000	734	266	0	1,000
EXPENSE							
612000 - Salaries & wages - other	96,764	97,696	(933)	90,062	6,702	293,089	(196,325)
612104 - Per Diem Labor	0	333	(333)	0	0	1,000	(1,000)
613000 - Pension plan contributions	14,683	15,223	(540)	13,998	685	45,670	(30,987)
614100 - Benefits - Medical	18,448	17,965	483	20,562	(2,113)	53,895	(35,447)
614106 - Benefits - WC	207	963	(756)	207	0	2,889	(2,682)
615100 - Benefits - FICA	4,237	4,729	(492)	3,711	525	14,186	(9,949)
624106 - Consultancy Fee	111	5,000	(4,889)	0	111	15,000	(14,889)
624130 - Service Contracts - Others	3,675	3,333	342	2,288	1,388	10,000	(6,325)
661100 - Supplies - Building	2,581	0	2,581	0	2,581	0	2,581
661101 - Office Supply	400	500	(100)	0	400	1,500	(1,100)
662000 - Donated materials & supplies	0	0	0	485	(485)	0	0
663000 - Telephone & telecommunications	1,458	1,667	(209)	1,710	(252)	5,000	(3,542)
663104 - Mobile Phone Charges	830	400	430	482	349	1,200	(370)
664000 - Postage & shipping	792	4,000	(3,208)	173	618	12,000	(11,208)
666000 - Printing & copying	0	2,667	(2,667)	0	0	8,000	(8,000)
666102 - Photocopy Expense	0	167	(167)	0	0	500	(500)
667000 - Books, subscriptions, references	60	0	60	0	60	0	60
687102 - Computer Hardware Amortization	514	669	(155)	410	104	2,008	(1,494)
691100 - Travel Executive	9,261	8,667	594	3,814	5,447	26,000	(16,739)
691102 - Travel Support	1,438	667	771	470	968	2,000	(562)
691114 - Travel Other	1,463	667	796	0	1,463	2,000	(537)
704102 - Staff Development - Tuition	0	333	(333)	0	0	1,000	(1,000)
704104 - Staff Development - Exec	1,900	0	1,900	1,425	475	0	1,900
706100 - Web Site Design	2,886	4,000	(1,114)	2,988	(103)	12,000	(9,114)
707000 - Advertising expenses	0	1,167	(1,167)	300	(300)	3,500	(3,500)
707038 - Event Sponsorships	0	1,667	(1,667)	7,000	(7,000)	5,000	(5,000)
708504 - Biennial Expense	3,628	5,000	(1,372)	2,491	1,137	15,000	(11,372)
708509 - Donor Software	0	1,900	(1,900)	0	0	5,700	(5,700)
708515 - Media Production	1,009	1,000	9	215	794	3,000	(1,991)
708544 - Contract Writers	550	500	50	0	550	1,500	(950)
708588 - Tithing Seminars Exp	525	1,000	(475)	666	(141)	3,000	(2,475)
708596 - Material Love Gift exp	7,618	0	7,618	0	7,618	0	7,618
708598 - Material UM Resources	0	2,667	(2,667)	0	0	8,000	(8,000)
708600 - Newsletter Exp	0	3,333	(3,333)	0	0	10,000	(10,000)
708702 - Committee Meetings	31	0	31	0	31	0	31
708704 - Misc Exp	10	0	10	0	10	0	10
709500 - Miscellaneous Expense	668	167	501	71	596	500	168
709502 - Discretionary Expense	0	167	(167)	0	0	500	(500)
Total - EXPENSE	175,745	188,212	(12,467)	153,529	22,216	564,636	(388,891)
Net Income (Loss)	(174,745)	(188,212)	13,467	(152,794)	(21,950)	(564,636)	389,891

AMERICAN BAPTIST CHURCHES - USA
Statement of Revenues and Expenditures
From 1/1/2023 Through 4/30/2023

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							
400032 - Targeted Giving	274	0	274	457	(183)	0	274
Total - REVENUE	274	0	274	457	(183)	0	274
EXPENSE							
623000 - Legal fees	3,350	10,000	(6,650)	2,705	645	30,000	(26,650)
666000 - Printing & copying	0	500	(500)	0	0	1,500	(1,500)
666102 - Photocopy Expense	0	500	(500)	0	0	1,500	(1,500)
687102 - Computer Hardware Amortization	194	0	194	194	0	0	194
687108 - Bldg. Improvement Amort	60	0	60	0	60	0	60
691100 - Travel Executive	0	0	0	3,676	(3,676)	0	0
691114 - Travel Other	764	0	764	0	764	0	764
691120 - Presidents Expense	2,270	3,667	(1,397)	2,471	(202)	11,000	(8,730)
691122 - Vice Presidents Exp	0	1,167	(1,167)	0	0	3,500	(3,500)
702106 - Insurance Travel	0	667	(667)	0	0	2,000	(2,000)
708618 - Board Expense	23,422	30,000	(6,578)	2,226	21,195	90,000	(66,578)
708622 - BD Executive Committee	13,367	10,667	2,701	14,467	(1,099)	32,000	(18,633)
708626 - Mission Table	8,012	13,333	(5,322)	200	7,812	40,000	(31,988)
708630 - Biennial Program Comm	0	3,333	(3,333)	(133)	133	10,000	(10,000)
708644 - General search comm	14,577	11,000	3,577	9,267	5,310	33,000	(18,423)
708648 - Task Force Contingency	0	2,500	(2,500)	0	0	7,500	(7,500)
708654 - NAT Leadership Council	(4,006)	8,000	(12,006)	(8,571)	4,566	24,000	(28,006)
708666 - Nat Ldr Coun TF Convinent Review	0	833	(833)	0	0	2,500	(2,500)
708668 - Reg Exec Ministers Council	0	667	(667)	0	0	2,000	(2,000)
708670 - REMC Orientation	1,522	667	855	0	1,522	2,000	(478)
708672 - Area Ministers	0	667	(667)	0	0	2,000	(2,000)
708678 - Caucas Admin	14,225	21,333	(7,108)	12,086	2,139	64,000	(49,775)
709500 - Miscellaneous Expense	0	167	(167)	0	0	500	(500)
709504 - Past Presidents Expense	0	1,167	(1,167)	0	0	3,500	(3,500)
709506 - GEC Emphasis Coordinator	2,754	0	2,754	841	1,913	0	2,754
Total - EXPENSE	80,510	120,833	(40,323)	39,429	41,081	362,499	(281,989)
Net Income (Loss)	(80,236)	(120,833)	40,597	(38,972)	(41,264)	(362,499)	282,263

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

CATEGORY	YTD 4/30/2023	YTD 4/30/2022	\$ Difference	% Difference
UM Basics	\$1,792,777	\$1,874,085	(\$81,308)	(4.34%)
Love Gift	\$63,993	\$68,652	(\$4,659)	(6.79%)
UM Designations	\$0	\$0	\$0	0.00%
TOTAL UM	\$1,856,770	\$1,942,736	(\$85,967)	(4.43%)
A.F.C.	\$430,863	\$466,057	(\$35,194)	(7.55%)
O.G.H.S.	\$416,072	\$1,318,534	(\$902,462)	(68.44%)
W.M.O.	\$341,795	\$392,255	(\$50,461)	(12.86%)
R.M.M.O.	\$383,964	\$437,826	(\$53,862)	(12.30%)
Region Offering	\$727,486	\$869,259	(\$141,773)	(16.31%)
I.S.P.	\$205,985	\$219,248	(\$13,263)	(6.05%)
Specifics	\$1,402,694	\$1,498,713	(\$96,019)	(6.41%)
Targeted Giving	\$1,899,547	\$2,190,346	(\$290,799)	(13.28%)
TOTAL ABMS	\$7,665,176	\$9,334,974	(\$1,669,799)	(17.89%)