

First Southern Baptist Church/Cornerstone Church – Financial Report October 2022 through December 2022

As of: 12/31/22

		Spent	Designated
MISSION MINISTRIES	35.33%	<u>\$16,183.81</u>	<u>\$9,451.25</u>
Cooperative Program	(2.25%)	\$895.71	
Salt Lake Baptist Association	(1.50%)	\$647.13	\$50.00
Concern Center	(1.50%)	\$1,497.13	\$900.00
NAMB/Nathan Harden	(1.25%)	\$997.62	
Novo, Abi & John Liu (\$200/mo + 1.25%)		\$1,450.87	\$353.25
Jail Chaplain (GNJ&PM) (\$400 + \$300/mo)		\$900.00	
Evangelism & Outreach		\$147.35	
Benevolence and Food Pantry		\$500.00	
Deacon Benevolence			
Local Missions		\$1,000.00	
State Missions		\$50.00	\$50.00
North American Missions		\$400.00	\$400.00
International Missions		\$4,498.00	\$4,498.00
Global Hunger Relief		\$950.00	\$950.00
Mission Pass-Through Funds		\$2,250.00	\$2,250.00
PERSONNEL	44.17%	<u>\$20,234.00</u>	
Pastor Salary		\$5,925.00	
Pastor Housing		\$9,870.00	
Pastor Paid Retirement		\$1,200.00	
Ch. Paid Retirement & Med. Ins.		\$2,830.00	
Second Ministry Staff			
Church Employment Expenses		\$83.00	
Nursery Worker		\$180.00	
Pulpit Supply		\$150.00	
Pastor Education			
Workman's Compensation Insurance		-\$4.00	
PROGRAM MINISTRY	6.83%	<u>\$3,130.37</u>	<u>\$12.00</u>
Literature and Sunday School		\$588.63	\$12.00
Women's Enrichment Ministry			
Brotherhood Ministry			
Youth Ministry		\$43.47	
Children's Ministry		\$147.53	
Music & Worship Support		\$2,209.17	
Social & Recreation		\$141.57	
Community Outreach Expenses			
SUPPORT MINISTRY	1.81%	<u>\$828.10</u>	
Subscriptions		\$244.68	
Office Supplies		\$105.11	
Ministry Car Expense			
Pastoral Ministries			
Cards and Flowers			
Church Decoration		\$466.31	
Welcome Center			
Transportation			
Church Wide		\$12.00	
FACILITIES	11.85%	<u>\$5,429.17</u>	<u>\$100.00</u>
Utilities		\$2,264.12	
Telephone & Internet		\$1,207.18	
Repair & Maintenance		\$135.78	
Insurance			
Food Service		\$22.43	
Janitor Supplies & Services		\$1,799.66	\$100.00
New Equipment			
Special Projects – Parking Lot			
Special Projects – A/C & Heating			
Special Projects – Storage Facility			
Total	100.00%	<u>\$45,805.45</u>	<u>\$9,563.25</u>

Receipts Summary	
Interest & Dividends	\$553.54
Designated	\$9,563.25
Envelopes	\$39,105.74
Plate	\$703.50
Total	\$49,926.03

Balance as of 10/01/22	\$230,113.83
Receipts	\$49,926.03
Disbursements	\$45,805.45
Balance as of 12/31/22	\$234,234.41

Accounts 12/31/22	
Checking Account	\$40,863.73
Saving Account	\$147,899.67
Fidelity Investment Fund	\$45,471.01
Total	\$234,234.41

Distribution	
General Fund	\$113,606.23
Special Project Fund	\$120,671.65
Deacon Benevolence	
Youth Fund	

**First Southern Baptist Church /
CORNERSTONE CHURCH**

FINANCIAL SUMMARY

10/01/22 Through 12/31/22

		Spent	Designated	Net Spent	Budget 22-23	% Budget	Receipts since Oct 1, 2020
MISSION MINISTRIES	35.33%	<u>\$16,183.81</u>	<u>\$9,451.25</u>	<u>\$6,732.56</u>	<u>\$25,383.74</u>		
Cooperative Program	(2.25%)	\$895.71		\$895.71	\$3,769.48	23.76%	Envelopes \$39,105.74
Salt Lake Baptist Association	(1.50%)	\$647.13	\$50.00	\$597.13	\$2,512.98	25.75%	Plate \$703.50
Concern Center	(1.50%)	\$1,497.13	\$900.00	\$597.13	\$2,512.98	59.58%	Interest \$553.54
NAMB/Nathan Harden	(\$500 + 1.25%)	\$997.62		\$997.62	\$2,594.15	38.46%	Un-designated \$40,362.78
Novo, Abi & John Liu	(\$500 + \$200/mo + 1.25%)	\$1,450.87	\$353.25	\$1,097.62	\$4,994.15	29.05%	
Jail Chaplain (GNJ&PM)	(\$1000 + \$300/mo)	\$900.00		\$900.00	\$4,600.00	19.57%	Designated \$9,563.25
Evangelism & Outreach		\$147.35		\$147.35	\$1,000.00	14.74%	
Benevolence and Food Pantry		\$500.00		\$500.00	\$900.00	55.56%	Total \$49,926.03
Deacon Benevolence					\$750.00		
Local Missions		\$1,000.00		\$1,000.00	\$1,750.00	57.14%	
State Missions		\$50.00	\$50.00				
North American Missions		\$400.00	\$400.00				
International Missions		\$4,498.00	\$4,498.00				
Global Hunger Relief		\$950.00	\$950.00				
Mission Pass-Through Funds		\$2,250.00	\$2,250.00				
PERSONNEL	44.17%	<u>\$20,234.00</u>		<u>\$20,234.00</u>	<u>\$79,094.00</u>		
Pastor Salary		\$5,925.00		\$5,925.00	\$20,150.00	29.40%	
Pastor Housing		\$9,870.00		\$9,870.00	\$36,660.00	26.92%	
Pastor Paid Retirement		\$1,200.00		\$1,200.00	\$4,800.00	25.00%	
Church Paid Pastor Retirement		\$2,830.00		\$2,830.00	\$10,940.00	25.87%	
Ministry Second Staff							
Church Employment Expenses		\$83.00		\$83.00	\$329.00	25.23%	
Nursery Worker		\$180.00		\$180.00	\$5,000.00	3.60%	
Pulpit Supply		\$150.00		\$150.00	\$600.00	25.00%	
Pastor Education					\$250.00		
Workman's Compensation Insurance		-\$4.00		-\$4.00	\$365.00	-1.10%	
PROGRAM MINISTRY	6.83%	<u>\$3,130.37</u>	<u>\$12.00</u>	<u>\$3,118.37</u>	<u>\$14,825.00</u>		
Literature and Sunday School		\$588.63	\$12.00	\$576.63	\$2,600.00	22.64%	
Women's Enrichment Ministry					\$50.00		
Brotherhood Ministry					\$50.00		
Youth Ministry		\$43.47		\$43.47	\$2,200.00	1.98%	
Children's Ministry		\$147.53		\$147.53	\$2,300.00	6.41%	
Music & Worship Support		\$2,209.17		\$2,209.17	\$6,675.00	33.10%	
Social & Recreation		\$141.57		\$141.57	\$500.00	28.31%	
Community Outreach Expenses					\$450.00		
SUPPORT MINISTRY	1.81%	<u>\$828.10</u>		<u>\$828.10</u>	<u>\$25,041.01</u>		
Subscriptions		\$244.68		\$244.68	\$900.00	27.19%	
Office Supplies		\$105.11		\$105.11	\$500.00	21.02%	
Ministry Car Expense					\$50.00		
Pastoral Ministries					\$250.00		
Cards and Flowers					\$300.00		
Church Decoration		\$466.31		\$466.31	\$1,000.00	46.63%	
Welcome Center					\$400.00		
Transportation					\$1,641.00		
Church Wide		\$12.00		\$12.00	\$0.01	120000.00%	3/12 months
Pastor Search Committee					\$20,000.00		25.00% (of year)
FACILITIES	11.85%	<u>\$5,429.17</u>	<u>\$100.00</u>	<u>\$5,329.17</u>	<u>\$164,172.32</u>		
Utilities		\$2,264.12		\$2,264.12	\$9,000.00	25.16%	Fridays
Telephone & Internet		\$1,207.18		\$1,207.18	\$2,616.32	46.14%	13/52 weeks
Repair & Maintenance		\$135.78		\$135.78	\$6,500.00	2.09%	25.00%
Insurance					\$4,600.00		(of year)
Food Service		\$22.43		\$22.43	\$1,000.00	2.24%	
Janitor Supplies & Services		\$1,799.66	\$100.00	\$1,699.66	\$3,456.00	52.07%	
New Equipment					\$8,000.00		
Special Projects – Parking Lot					\$95,000.00		
Special Projects – A/C & Heating					\$1,000.00		
Special Projects – Storage Facility					\$33,000.00		
Total without %Missions		\$38,066.99	\$9,563.25	\$32,056.99	\$296,532.33	12.84%	Sundays
Total with %Missions	100.00%	\$45,805.45	\$9,563.25	\$36,242.20	\$308,516.07	14.85%	25.00% (of year)
Total with % Missions, but without Special Projects		\$45,805.45	\$9,563.25	\$36,242.20	\$179,516.07	25.52%	

Statement of Income and Expenses
10/01/21 – 12/31/22
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

Undesignated Offering and Funds	
Congregational Giving	\$39,809.24
Interest and Dividends	\$553.54

Designated Offerings	
Missions	\$9,451.25
Benevolence	
Ministry Staff Salaries	
Literature and Sunday School	\$12.00
Women's Ministry	
Men's Ministry	
Youth Ministry	
Children's Ministry	
Worship	
Outreach	
Office Supplies	
Transportation Ministry	
Other Support Ministries	
Utilities	
Repair & Maintenance	
Facility Insurance	
Food Service	
Janitor Supplies & Services	\$100.00
New Equipment	
Parking Lot Fund	

Total Income **\$49,926.03**

Expenses		
Missions	\$15,683.81	
Benevolence	\$500.00	
Mission Ministry Subtotal		\$16,183.81
Ministry Salaries & Retirement	\$20,234.00	
Personnel Subtotal		\$20,234.00
Literature and Sunday School	\$588.63	
Women's Ministry		
Men's Ministry		
Youth Ministry	\$43.47	
Children's Ministry	\$147.53	
Worship	\$2,209.17	
Outreach	\$141.57	
Program Ministry Subtotal		\$3,130.37
Office Supplies	\$105.11	
Transportation Ministry		
Other Support Ministries	\$722.99	
Support Ministry Subtotal		\$828.10
Utilities	\$3,471.30	
Repair & Maintenance	\$135.78	
Facility Insurance		
Food Service	\$22.43	
Janitor Supplies & Services	\$1,799.66	
New Equipment		
Parking Lot Fund		
Facilities Subtotal		\$5,429.17

Total Expenses **\$45,805.45**

Excess Income Over Expenses **\$4,120.58**

Cash Flow and Fund Balances
10/01/21 – 12/31/22
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
Undesignated Offering		\$39,809.24	
Mission Ministries	\$16,183.81	\$9,451.25	
Personnel	\$20,234.00		
Program Ministry	\$3,130.37	\$12.00	
Support Ministry	\$828.10		
Facilities	\$5,429.17	\$100.00	
Interest and Dividends		\$553.54	
Total	\$45,805.45	\$49,926.03	\$4,120.58

	Accounts 10/01/19	Accounts 12/31/22	
Checking Account	\$37,296.69	\$40,863.73	
Savings Account	\$147,893.27	\$147,899.67	
Fidelity Investment Fund	\$44,923.87	\$45,471.01	
Total	\$230,113.83	\$234,234.41	\$4,120.58

Distribution

General Fund	\$113,562.76
Parking Lot Fund	\$120,671.65
Deacon Benevolence	
Youth Fund	
Friendship Class Fund	
Total	\$234,234.41

Balance Sheet: 12/31/22
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

ASSETS as of ----- 12/31/22

Accounts

Checking \$40,863.73
Savings \$147,899.67

Accounts Total: \$188,763.40

Investments

Investment Fund \$45,471.01

Investments Total: \$45,471.01

Property, Plant, Equipment

Computers, printers
Video and Audio Equipment \$4,400.00
Electronic Drums and Instruments
Church Vans
Furnishings \$12,000.00
Land – Property \$890,200.00

Property, Plant, Equipment Total: \$906,600.00

Total Assets: \$1,140,834.41

LIABILITIES as of ----- 12/31/22

Short Term Debt
Long Term Debt

Total Liabilities:

FUND BALANCE as of ----- 12/31/22

General Fund available to spend \$113,562.76
Parking Lot fund \$120,671.65

Deacon Benevolence
Youth Fund

Friendship Class Fund
Computers, printers

Video and Audio Equipment \$4,400.00

Electronic Drums and Instruments
Church Vans

Furnishings \$12,000.00
Land – Property \$890,200.00

Total Fund Balance: \$1,140,834.41

Liabilities + Fund Balance \$1,140,834.41