

**First Southern Baptist Church /
CORNERSTONE CHURCH**

FINANCIAL SUMMARY

10/01/22 Through 06/30/23

		Spent	Designated	Net Spent	Budget 22-23	% Budget	Receipts since Oct 1, 2022
MISSION MINISTRIES	32.14%	\$44,129.59	\$26,472.25	\$17,657.34	\$25,383.74		
Cooperative Program	(2.25%)	\$2,733.13		\$2,733.13	\$3,769.48	72.51%	Envelopes \$119,009.34
Salt Lake Baptist Association	(1.50%)	\$1,872.08	\$50.00	\$1,822.08	\$2,512.98	74.50%	Plate \$2,462.80
Concern Center	(1.50%)	\$4,522.08	\$2,700.00	\$1,822.08	\$2,512.98	179.95%	Interest \$1,148.39
NAMB/Nathan Harden	(\$500 + 1.25%)	\$2,018.40		\$2,018.40	\$2,594.15	77.81%	Un-designated \$122,620.53
Novo, Abi & John Liu	(\$500 + \$200/mo + 1.25%)	\$3,671.65	\$353.25	\$3,318.40	\$4,994.15	73.52%	
Jail Chaplain (GNJ&PM)	(\$1000 + \$300/mo)	\$3,717.09		\$3,717.09	\$4,600.00	80.81%	Designated \$27,215.56
Evangelism & Outreach		\$277.05		\$277.05	\$1,000.00	27.71%	
Benevolence and Food Pantry		\$807.24	\$50.00	\$757.24	\$900.00	89.69%	Total \$149,836.09
Deacon Benevolence					\$750.00		
Local Missions		\$2,781.87	\$1,590.00	\$1,191.87	\$1,750.00	158.96%	
State Missions		\$50.00	\$50.00				
North American Missions		\$5,351.00	\$5,351.00				
International Missions		\$4,578.00	\$4,578.00				
Global Hunger Relief		\$3,000.00	\$3,000.00				
Mission Pass-Through Funds		\$8,750.00	\$8,750.00				
PERSONNEL	41.87%	\$57,488.33		\$57,488.33	\$79,094.00		
Pastor Salary		\$16,000.00		\$16,000.00	\$20,150.00	79.40%	
Pastor Housing		\$28,200.00		\$28,200.00	\$36,660.00	76.92%	
Pastor Paid Retirement		\$3,600.00		\$3,600.00	\$4,800.00	75.00%	
Church Paid Pastor Retirement		\$8,300.00		\$8,300.00	\$10,940.00	75.87%	
Ministry Second Staff							
Church Employment Expenses		\$264.33		\$264.33	\$329.00	80.34%	
Nursery Worker		\$828.00		\$828.00	\$5,000.00	16.56%	
Pulpit Supply		\$300.00		\$300.00	\$600.00	50.00%	
Pastor Education					\$250.00		
Workman's Compensation Insurance		-\$4.00		-\$4.00	\$365.00	-1.10%	
PROGRAM MINISTRY	6.83%	\$9,384.32	\$92.00	\$9,292.32	\$14,825.00		
Literature and Sunday School		\$1,720.57	\$12.00	\$1,708.57	\$2,600.00	66.18%	
Women's Enrichment Ministry					\$50.00		
Brotherhood Ministry					\$50.00		
Youth Ministry		\$43.47	\$80.00	-\$36.53	\$2,200.00	1.98%	
Children's Ministry		\$1,011.10		\$1,011.10	\$2,300.00	43.96%	
Music & Worship Support		\$6,042.15		\$6,042.15	\$6,675.00	90.52%	
Social & Recreation		\$567.03		\$567.03	\$500.00	113.41%	
Community Outreach Expenses					\$450.00		
SUPPORT MINISTRY	1.72%	\$2,364.29	\$421.31	\$1,942.98	\$25,041.01		
Subscriptions		\$720.66		\$720.66	\$900.00	80.07%	
Office Supplies		\$687.69		\$687.69	\$500.00	137.54%	
Ministry Car Expense					\$50.00		
Pastoral Ministries		\$203.39		\$203.39	\$250.00	81.36%	
Cards and Flowers					\$300.00		
Church Decoration		\$494.20		\$494.20	\$1,000.00	49.42%	
Welcome Center					\$400.00		
Transportation		\$164.49		\$164.49	\$1,641.00	10.02%	
Church Wide		\$24.00	\$421.31	-\$397.31	\$0.01	240000.00%	9/12 months
Pastor Search Committee		\$69.86		\$69.86	\$20,000.00	0.35%	75.00%
							(of year)
FACILITIES	17.43%	\$23,934.65	\$230.00	\$23,704.65	\$164,172.32		
Utilities		\$7,231.26		\$7,231.26	\$9,000.00	80.35%	Fridays
Telephone & Internet		\$2,080.28		\$2,080.28	\$2,616.32	79.51%	39/52 weeks
Repair & Maintenance		\$1,989.49	\$50.00	\$1,939.49	\$6,500.00	30.61%	75.00%
Insurance					\$4,600.00		(of year)
Food Service		\$171.35		\$171.35	\$1,000.00	17.14%	
Janitor Supplies & Services		\$4,681.55	\$100.00	\$4,581.55	\$3,456.00	135.46%	
New Equipment		\$7,780.72		\$7,780.72	\$8,000.00	97.26%	
Special Projects – Parking Lot			\$80.00	-\$80.00	\$95,000.00		
Special Projects – A/C & Heating					\$1,000.00		
Special Projects – Storage Facility					\$33,000.00		
Total without %Missions		\$113,733.84	\$27,215.56	\$98,371.53	\$296,532.33	38.35%	Sundays
							39/52 weeks
							75.00%
							(of year)
Total with %Missions	100.00%	\$137,301.18	\$27,215.56	\$110,085.62	\$308,516.07	44.50%	
Total with % Missions, but without Special Projects		\$137,301.18	\$27,135.56	\$110,165.62	\$179,516.07	76.48%	

Statement of Income and Expenses
10/01/22 – 06/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

Undesignated Offering and Funds

Congregational Giving	\$121,472.14
Interest and Dividends	\$1,148.39

Designated Offerings

Missions	\$26,422.25
Benevolence	\$50.00
Ministry Staff Salaries	
Literature and Sunday School	\$12.00
Women's Ministry	
Men's Ministry	
Youth Ministry	\$80.00
Children's Ministry	
Worship	
Outreach	
Office Supplies	
Transportation Ministry	
Other Support Ministries	\$421.31
Utilities	
Repair & Maintenance	\$50.00
Facility Insurance	
Food Service	
Janitor Supplies & Services	\$100.00
New Equipment	
Parking Lot Fund	\$80.00

Total Income **\$149,836.09**

Expenses

Missions	\$43,322.35	
Benevolence	\$807.24	
Mission Ministry Subtotal		\$44,129.59
Ministry Salaries & Retirement	\$57,488.33	
Personnel Subtotal		\$57,488.33
Literature and Sunday School	\$1,720.57	
Women's Ministry		
Men's Ministry		
Youth Ministry	\$43.47	
Children's Ministry	\$1,011.10	
Worship	\$6,042.15	
Outreach	\$567.03	
Program Ministry Subtotal		\$9,384.32
Office Supplies	\$687.69	
Transportation Ministry	\$164.49	
Other Support Ministries	\$1,512.11	
Support Ministry Subtotal		\$2,364.29
Utilities	\$9,311.54	
Repair & Maintenance	\$1,989.49	
Facility Insurance		
Food Service	\$171.35	
Janitor Supplies & Services	\$4,681.55	
New Equipment	\$7,780.72	
Parking Lot Fund		
Facilities Subtotal		\$23,934.65

Total Expenses **\$137,301.18**

Excess Income Over Expenses **\$12,534.91**

Cash Flow and Fund Balances
10/01/22 – 06/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
Undesignated Offering		\$121,472.14	
Mission Ministries	\$44,129.59	\$26,472.25	
Personnel	\$57,488.33		
Program Ministry	\$9,384.32	\$92.00	
Support Ministry	\$2,364.29	\$421.31	
Facilities	\$23,934.65	\$230.00	
Interest and Dividends		\$1,148.39	
Total	\$137,301.18	\$149,836.09	\$12,534.91

	Accounts 10/01/19	Accounts 06/30/23	
Checking Account	\$37,296.69	\$48,683.21	
Savings Account	\$147,893.27	\$148,029.19	
Fidelity Investment Fund	\$44,923.87	\$45,936.34	
Total	\$230,113.83	\$242,648.74	\$12,534.91

Distribution

General Fund	\$118,185.74
Parking Lot Fund	\$124,426.47
Deacon Benevolence	
Youth Fund	\$36.53
Friendship Class Fund	
Total	\$242,648.74

Balance Sheet: 06/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

ASSETS as of -----	06/30/23	
Accounts		
Checking	\$48,683.21	
Savings	\$148,029.19	
Accounts Total:		\$196,712.40
Investments		
Investment Fund	\$45,936.34	
Investments Total:		\$45,936.34
Property, Plant, Equipment		
Computers, printers	\$3,664.86	
Video and Audio Equipment	\$4,000.00	
Electronic Drums and Instruments		
Church Vans		
Furnishings and Equipment	\$12,000.00	
Land – Property	\$890,200.00	
Property, Plant, Equipment Total:		\$909,864.86
<u>Total Assets:</u>		<u>\$1,152,513.60</u>

LIABILITIES as of -----	06/30/23	
Short Term Debt		
Long Term Debt		
Total Liabilities:		

FUND BALANCE as of -----	06/30/23	
General Fund available to spend	\$118,185.74	
Parking Lot fund	\$124,426.47	
Deacon Benevolence		
Youth Fund	\$36.53	
Friendship Class Fund		
Computers, printers	\$3,664.86	
Video and Audio Equipment	\$4,000.00	
Electronic Drums and Instruments		
Church Vans		
Furnishings	\$12,000.00	
Land – Property	\$890,200.00	
Total Fund Balance:		\$1,152,513.60
<u>Liabilities + Fund Balance</u>		<u>\$1,152,513.60</u>