

First Southern Baptist Church/Cornerstone Church – Financial Report July 2023 through September 2023

As of: 09/30/23

		Spent	Designated
MISSION MINISTRIES	26.71%	<u>\$12,411.74</u>	<u>\$8,189.85</u>
Cooperative Program	(2.25%)	\$786.01	
Salt Lake Baptist Association	(1.50%)	\$524.01	
Concern Center	(1.50%)	\$1,858.36	\$1,319.85
NAMB/Nathan Harden	(1.25%)	\$436.68	
Novo, Abi & John Liu (\$200/mo + 1.25%)		\$1,036.68	
Jail Chaplain (GNJ&PM) (\$400 + \$300/mo)		\$900.00	
Evangelism & Outreach			
Benevolence and Food Pantry			
Deacon Benevolence			
Local Missions			
State Missions		\$4,270.00	\$4,270.00
North American Missions		\$200.00	\$200.00
International Missions			
Global Hunger Relief		\$900.00	\$900.00
Mission Pass-Through Funds		\$1,500.00	\$1,500.00
PERSONNEL	36.98%	<u>\$17,181.96</u>	
Pastor Salary		\$4,650.00	
Pastor Housing		\$8,460.00	
Pastor Paid Retirement		\$1,200.00	
Ch. Paid Retirement & Med. Ins.		\$2,640.00	
Second Ministry Staff			
Church Employment Expenses		\$81.96	
Nursery Worker			
Pulpit Supply		\$150.00	
Pastor Education			
Workman's Compensation Insurance			
PROGRAM MINISTRY	6.09%	<u>\$2,830.82</u>	
Literature and Sunday School		\$500.60	
Women's Enrichment Ministry			
Brotherhood Ministry			
Youth Ministry			
Children's Ministry		\$787.36	
Music & Worship Support		\$1,542.86	
Social & Recreation			
Community Outreach Expenses			
SUPPORT MINISTRY	3.35%	<u>\$1,554.70</u>	<u>\$284.13</u>
Subscriptions		\$228.30	
Office Supplies		\$261.91	
Ministry Car Expense			
Pastoral Ministries		\$33.33	
Cards and Flowers		\$250.00	
Church Decoration		\$77.16	
Welcome Center			
Transportation		\$704.00	
Church Wide			\$284.13
Pastor Search Committee			
FACILITIES	26.87%	<u>\$12,482.69</u>	
Utilities		\$4,085.72	
Telephone & Internet		\$272.51	
Repair & Maintenance		\$1,639.29	
Insurance		\$5,679.00	
Food Service		\$247.80	
Janitor Supplies & Services		\$558.37	
New Equipment			
Special Projects – Parking Lot			
Special Projects – A/C & Hearing			
Special Projects – Storage Facility			
Total	100.00%	<u>\$46,461.91</u>	<u>\$8,473.98</u>

Receipts Summary

Interest & Dividends	\$590.58
Designated	\$8,473.98
Envelopes	\$33,687.50
Plate	\$1,246.29
Total	\$43,998.35

Balance as of 07/01/23	\$242,648.74
Receipts	\$43,998.35
Disbursements	\$46,461.91
Balance as of 09/30/23	\$240,185.18

Accounts 09/30/23

Checking Account	\$45,629.07
Saving Account	\$148,085.17
Fidelity Investment Fund	\$46,470.94
Total	\$240,185.18

Distribution

General Fund	\$114,150.16
Special Project Fund	\$125,998.49
Deacon Benevolence	
Youth Fund	\$36.53

**First Southern Baptist Church /
CORNERSTONE CHURCH**

FINANCIAL SUMMARY

10/01/22 Through 09/30/23

		Spent	Designated	Net Spent	Budget 22-23	% Budget	Receipts since Oct 1, 2022
MISSION MINISTRIES	30.77%	\$56,541.33	\$34,662.10	\$21,879.23	\$25,383.74		
Cooperative Program	(2.25%)	\$3,519.14		\$3,519.14	\$3,769.48	93.36%	Envelopes \$152,696.84
Salt Lake Baptist Association	(1.50%)	\$2,396.09	\$50.00	\$2,346.09	\$2,512.98	95.35%	Plate \$3,709.09
Concern Center	(1.50%)	\$6,380.44	\$4,019.85	\$2,360.59	\$2,512.98	253.90%	Interest \$1,738.97
NAMB/Nathan Harden	(\$500 + 1.25%)	\$2,455.08		\$2,455.08	\$2,594.15	94.64%	Un-designated \$158,144.90
Novo, Abi & John Liu	(\$500 + \$200/mo + 1.25%)	\$4,708.33	\$353.25	\$4,355.08	\$4,994.15	94.28%	
Jail Chaplain (GNJ&PM)	(\$1000 + \$300/mo)	\$4,617.09		\$4,617.09	\$4,600.00	100.37%	Designated \$35,689.54
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 \$193,834.44
Deacon Benevolence					\$750.00		
Local Missions		\$2,781.87	\$1,590.00	\$1,191.87	\$1,750.00	158.96%	
State Missions		\$4,320.00	\$4,320.00				
North American Missions		\$5,551.00	\$5,551.00				
International Missions		\$4,578.00	\$4,578.00				
Global Hunger Relief		\$3,900.00	\$3,900.00				
Mission Pass-Through Funds		\$10,250.00	\$10,250.00				
PERSONNEL	40.63%	\$74,670.29		\$74,670.29	\$79,094.00		
Pastor Salary		\$20,650.00		\$20,650.00	\$20,150.00	102.48%	
Pastor Housing		\$36,660.00		\$36,660.00	\$36,660.00	100.00%	
Pastor Paid Retirement		\$4,800.00		\$4,800.00	\$4,800.00	100.00%	
Church Paid Pastor Retirement		\$10,940.00		\$10,940.00	\$10,940.00	100.00%	
Ministry Second Staff							
Church Employment Expenses		\$346.29		\$346.29	\$329.00	105.26%	
Nursery Worker		\$828.00		\$828.00	\$5,000.00	16.56%	
Pulpit Supply		\$450.00		\$450.00	\$600.00	75.00%	
Pastor Education					\$250.00		
Workman's Compensation Insurance		-\$4.00		-\$4.00	\$365.00	-1.10%	
PROGRAM MINISTRY	6.65%	\$12,215.14	\$92.00	\$12,123.14	\$14,825.00		
Literature and Sunday School		\$2,221.17	\$12.00	\$2,209.17	\$2,600.00	85.43%	
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		\$1,798.46		\$1,798.46	\$2,300.00	78.19%	
Music & Worship Support		\$7,585.01		\$7,585.01	\$6,675.00	113.63%	
Social & Recreation		\$567.03		\$567.03	\$500.00	113.41%	
Community Outreach Expenses					\$450.00		
SUPPORT MINISTRY	2.13%	\$3,918.99	\$705.44	\$3,213.55	\$25,041.01		
Subscriptions		\$948.96		\$948.96	\$900.00	105.44%	
Office Supplies		\$949.60		\$949.60	\$500.00	189.92%	
Ministry Car Expense					\$50.00		
Pastoral Ministries		\$236.72		\$236.72	\$250.00	94.69%	
Cards and Flowers		\$250.00		\$250.00	\$300.00	83.33%	
Church Decoration		\$571.36		\$571.36	\$1,000.00	57.14%	
Welcome Center					\$400.00		
Transportation		\$868.49		\$868.49	\$1,641.00	52.92%	
Church Wide		\$24.00	\$705.44	-\$681.44	\$0.01	240000.00%	12/12 months
Pastor Search Committee		\$69.86		\$69.86	\$20,000.00	0.35%	100.00%
							(of year)
FACILITIES	19.82%	\$36,417.34	\$230.00	\$36,187.34	\$164,172.32		
Utilities		\$11,316.98		\$11,316.98	\$9,000.00	125.74%	Fridays
Telephone & Internet		\$2,352.79		\$2,352.79	\$2,616.32	89.93%	52/52 weeks
Repair & Maintenance		\$3,628.78	\$50.00	\$3,578.78	\$6,500.00	55.83%	100.00%
Insurance		\$5,679.00		\$5,679.00	\$4,600.00	123.46%	(of year)
Food Service		\$419.15		\$419.15	\$1,000.00	41.92%	
Janitor Supplies & Services		\$5,239.92	\$100.00	\$5,139.92	\$3,456.00	151.62%	
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		\$154,054.01	\$35,689.54	\$133,037.57	\$296,532.33	51.95%	Sundays
							52/52 weeks
							100.00%
							(of year)
Total with %Missions	100.00%	\$183,763.09	\$35,689.54	\$148,073.55	\$308,516.07	59.56%	
Total with % Missions, but without Special Projects		\$183,763.09	\$35,609.54	\$148,153.55	\$179,516.07	102.37%	

Statement of Income and Expenses
10/01/21 – 09/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

Undesignated Offering and Funds	
Congregational Giving	\$156,405.93
Interest and Dividends	\$1,738.97

Designated Offerings	
Missions	\$34,612.10
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	\$705.44
Utilities	
Repair & Maintenance	\$50.00
Facility Insurance	
Food Service	
Janitor Supplies & Services	\$100.00
New Equipment	
Parking Lot Fund	\$80.00

Total Income **\$193,834.44**

Expenses		
Missions	\$55,734.09	
Benevolence	\$807.24	
Mission Ministry Subtotal		\$56,541.33
Ministry Salaries & Retirement	\$74,670.29	
Personnel Subtotal		\$74,670.29
Literature and Sunday School	\$2,221.17	
Women's Ministry		
Men's Ministry		
Youth Ministry	\$43.47	
Children's Ministry	\$1,798.46	
Worship	\$7,585.01	
Outreach	\$567.03	
Program Ministry Subtotal		\$12,215.14
Office Supplies	\$949.60	
Transportation Ministry	\$868.49	
Other Support Ministries	\$2,100.90	
Support Ministry Subtotal		\$3,918.99
Utilities	\$13,669.77	
Repair & Maintenance	\$3,628.78	
Facility Insurance	\$5,679.00	
Food Service	\$419.15	
Janitor Supplies & Services	\$5,239.92	
New Equipment	\$7,780.72	
Parking Lot Fund		
Facilities Subtotal		\$36,417.34

Total Expenses **\$183,763.09**

Excess Income Over Expenses **\$10,071.35**

Cash Flow and Fund Balances
10/01/21 – 09/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
Undesignated Offering		\$156,405.93	
Mission Ministries	\$56,541.33	\$34,662.10	
Personnel	\$74,670.29		
Program Ministry	\$12,215.14	\$92.00	
Support Ministry	\$3,918.99	\$705.44	
Facilities	\$36,417.34	\$230.00	
Interest and Dividends		\$1,738.97	
Total	\$183,763.09	\$193,834.44	\$10,071.35

	Accounts 10/01/19	Accounts 09/30/23	
Checking Account	\$37,296.69	\$45,629.07	
Savings Account	\$147,893.27	\$148,085.17	
Fidelity Investment Fund	\$44,923.87	\$46,470.94	
Total	\$230,113.83	\$240,185.18	\$10,071.35

Distribution

General Fund	\$114,150.16
Parking Lot Fund	\$125,998.49
Deacon Benevolence	
Youth Fund	\$36.53
Friendship Class Fund	
Total	\$240,185.18

Balance Sheet: 09/30/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

ASSETS as of -----	09/30/23	
Accounts		
Checking	\$45,629.07	
Savings	\$148,085.17	
Accounts Total:		\$193,714.24
Investments		
Investment Fund	\$46,470.94	
Investments Total:		\$46,470.94
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	\$1,586,800.00	
Property, Plant, Equipment Total:		\$1,606,464.86
<u>Total Assets:</u>		<u>\$1,846,650.04</u>

LIABILITIES as of -----	09/30/23	
Short Term Debt		
Long Term Debt		
Total Liabilities:		

FUND BALANCE as of -----	09/30/23	
General Fund available to spend	\$114,150.16	
Parking Lot fund	\$125,998.49	
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	\$1,586,800.00	
Total Fund Balance:		\$1,846,650.04
<u>Liabilities + Fund Balance</u>		<u>\$1,846,650.04</u>