

First Southern Baptist Church/Cornerstone Church – Financial Report October 2023 through December 2023

As of: 12/31/23

		Spent	Designated
MISSION MINISTRIES	28.59%	<u>\$18,589.09</u>	<u>\$10,657.25</u>
Cooperative Program	(2.25%)	\$1,266.77	
Salt Lake Baptist Association	(2.00%)	\$1,126.02	
Concern Center	(1.50%)	\$1,744.52	\$900.00
NAMB/Nathan Harden	(\$100/mo + 1.25%)	\$997.83	
Novo, Abi & John Liu	(\$200/mo + 1.25%)	\$1,297.83	
Jail Chaplain (GNJ&PM)	(\$400/yr + \$300/mo)	\$900.00	
Evangelism & Outreach			
Benevolence and Food Pantry		\$1,498.87	
Deacon Benevolence			
Local Missions			
State Missions			
North American Missions			
International Missions		\$5,857.25	\$5,857.25
Global Hunger Relief		\$900.00	\$900.00
Mission Pass-Through Funds		\$3,000.00	\$3,000.00
PERSONNEL	31.45%	<u>\$20,449.78</u>	
Pastor Salary		\$5,925.00	
Pastor Housing		\$9,870.00	
Pastor Paid Retirement	(\$400/mo)	\$1,200.00	
Ch. Paid Retirement & Med. Ins.	(\$500/mo)	\$2,830.00	
Administrative Assistant	(\$18/hr)		
Church Employment Expenses		\$96.78	
Nursery Worker	(\$18/hr)	\$378.00	
Pulpit Supply		\$150.00	
Pastor Education			
Worker's Compensation Insurance			
PROGRAM MINISTRY	5.88%	<u>\$3,826.42</u>	<u>\$81.00</u>
Literature and Sunday School		\$500.60	
Women's Enrichment Ministry			
Brotherhood Ministry			
Youth Ministry			
Children's Ministry		\$327.00	
Music & Worship Support		\$1,791.49	
Social & Recreation		\$1,207.33	\$81.00
Community Outreach Expenses			
SUPPORT MINISTRY	2.13%	<u>\$1,386.65</u>	<u>\$6,314.75</u>
Subscriptions		\$161.70	
Office Supplies		\$80.52	
Ministry Car Expense			
Pastoral Ministries		\$35.04	
Cards and Flowers			
Church Decoration		\$105.39	
Welcome Center			
Transportation		\$4.00	
Church Wide		\$1,000.00	\$6,314.75
FACILITIES	31.95%	<u>\$20,774.21</u>	<u>\$150.00</u>
Utilities		\$1,876.63	
Telephone & Internet		\$384.14	
Repair & Maintenance		\$4,279.86	
Insurance			
Food Service		\$199.43	
Janitor Supplies & Services		\$736.30	\$150.00
New Equipment		\$4,515.17	
Special Project – Parking Lot		\$8,782.68	
Special Project – Storage Facility			
Special Project – A/C & Heating			
Total	100.00%	<u>\$65,026.15</u>	<u>\$17,203.00</u>

Receipts Summary

Interest & Dividends	\$632.74
Designated	\$17,203.00
Envelopes	\$53,174.14
Plate	\$3,426.86
Total	\$74,436.74

Balance as of 10/01/2023	\$240,185.18
Receipts	\$74,436.74
Disbursements	\$65,026.15
Balance as of 12/31/2023	\$249,595.77

Accounts as of 12/31/2023

Checking Account	\$54,406.92
Saving Account	\$148,140.56
Fidelity Investment Fund	\$47,048.29
Total	\$249,595.77

Distribution

General Fund	\$129,230.37
Special Project Fund	\$120,328.87
Deacon Benevolence	
Youth Fund	\$36.53

**First Southern Baptist Church /
CORNERSTONE CHURCH**

FINANCIAL SUMMARY 10/01/23 Through 12/31/23

		Spent	Designated	Net Spent	Budget 23-24	% Budget	Receipts since Oct 1, 2023	
MISSION MINISTRIES	28.59%	<u>\$18,589.09</u>	<u>\$10,657.25</u>	<u>\$7,931.84</u>	<u>\$24,228.47</u>			
Cooperative Program	(2.25%)	\$1,266.77		\$1,266.77	\$3,607.77	35.11%	Envelopes	\$53,174.14
Salt Lake Baptist Association	(2.00%)	\$1,126.02		\$1,126.02	\$3,206.90	35.11%	Plate	\$3,426.86
Concern Center	(1.50%)	\$1,744.52	\$900.00	\$844.52	\$2,405.18	72.53%	Interest	\$632.74
NAMB/Nathan Harden	(\$100/mo + 1.25%)	\$997.83		\$997.83	\$3,204.31	31.14%	Un-designated	\$57,233.74
Novo, Abi & John Liu	(\$200/mo + 1.25%)	\$1,297.83		\$1,297.83	\$4,404.31	29.47%		
Jail Chaplain (GNJ&PM)	(\$400/yr + \$300/mo)	\$900.00		\$900.00	\$4,000.00	22.50%	Designated	\$17,203.00
Evangelism & Outreach					\$1,000.00			
Benevolence and Food Pantry		\$1,498.87		\$1,498.87	\$900.00	166.54%	Total	\$74,436.74
Deacon Benevolence					\$750.00			
Local Missions					\$750.00			
State Missions								
North American Missions								
International Missions		\$5,857.25	\$5,857.25					
Global Hunger Relief		\$900.00	\$900.00					
Mission Pass-Through Funds		\$3,000.00	\$3,000.00					
PERSONNEL	31.45%	<u>\$20,449.78</u>		<u>\$20,449.78</u>	<u>\$89,306.36</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	(\$400/mo)	\$1,200.00		\$1,200.00	\$4,800.00	25.00%		
Church Paid Pastor Retirement	(\$500/mo)	\$2,830.00		\$2,830.00	\$10,940.00	25.87%		
Administrative Assistant	(\$18/hr)				\$9,360.00			
Church Employment Expenses		\$96.78		\$96.78	\$1,271.36	7.61%		
Nursery Worker	(\$18/hr)	\$378.00		\$378.00	\$5,000.00	7.56%		
Pulpit Supply		\$150.00		\$150.00	\$600.00	25.00%		
Pastor Education					\$250.00			
Workman's Compensation Insurance					\$365.00			
PROGRAM MINISTRY	5.88%	<u>\$3,826.42</u>	<u>\$81.00</u>	<u>\$3,745.42</u>	<u>\$16,495.00</u>			
Literature and Sunday School		\$500.60		\$500.60	\$2,600.00	19.25%		
Women's Enrichment Ministry					\$50.00			
Brotherhood Ministry					\$50.00			
Youth Ministry					\$2,200.00			
Children's Ministry		\$327.00		\$327.00	\$2,300.00	14.22%		
Music & Worship Support		\$1,791.49		\$1,791.49	\$6,795.00	26.36%		
Social & Recreation		\$1,207.33	\$81.00	\$1,126.33	\$1,500.00	80.49%		
Community Outreach Expenses					\$1,000.00			
SUPPORT MINISTRY	2.13%	<u>\$1,386.65</u>	<u>\$6,314.75</u>	<u>-\$4,928.10</u>	<u>\$5,266.01</u>			
Subscriptions		\$161.70		\$161.70	\$975.00	16.58%		
Office Supplies		\$80.52		\$80.52	\$900.00	8.95%		
Ministry Car Expense					\$50.00			
Pastoral Ministries		\$35.04		\$35.04	\$250.00	14.02%		
Cards and Flowers					\$300.00			
Church Decoration		\$105.39		\$105.39	\$750.00	14.05%		
Welcome Center					\$400.00			
Transportation		\$4.00		\$4.00	\$1,641.00	0.24%		
Church Wide		\$1,000.00	\$6,314.75	-\$5,314.75	\$0.01		3/12 months	25.00%
							(of year)	
FACILITIES	31.95%	<u>\$20,774.21</u>	<u>\$150.00</u>	<u>\$20,624.21</u>	<u>\$191,187.76</u>			
Utilities		\$1,876.63		\$1,876.63	\$10,500.00	17.87%	Fridays	
Telephone & Internet		\$384.14		\$384.14	\$2,481.76	15.48%	13/52 weeks	
Repair & Maintenance		\$4,279.86		\$4,279.86	\$6,500.00	65.84%	25.00%	
Insurance					\$6,500.00		(of year)	
Food Service		\$199.43		\$199.43	\$750.00	26.59%		
Janitor Supplies & Services		\$736.30	\$150.00	\$586.30	\$6,456.00	11.40%		
New Equipment		\$4,515.17		\$4,515.17	\$5,000.00	90.30%		
Special Project – Parking Lot		\$8,782.68		\$8,782.68	\$120,000.00	7.32%		
Special Project – Storage Facility					\$33,000.00			
Special Project – A/C & Heating								
Total without %Missions		\$55,593.18	\$17,203.00	\$42,290.18	\$313,345.13	17.74%	Sundays	
							14/53 weeks	
Total with %Missions	100.00%	\$65,026.15	\$17,203.00	\$47,823.15	\$326,573.60	19.91%	26.42%	(of year)
Total with % Missions, but without Special Projects		\$56,243.47	\$17,203.00	\$39,040.47	\$173,573.60	32.40%		

Statement of Income and Expenses
10/01/23 – 12/31/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

Undesignated Offering and Funds

Congregational Giving	\$56,601.00
Interest and Dividends	\$632.74

Designated Offerings

Missions	\$10,657.25
Benevolence	
Ministry Staff Salaries	
Literature and Sunday School	
Women's Ministry	
Men's Ministry	
Youth Ministry	
Children's Ministry	
Worship	
Outreach	\$81.00
Office Supplies	
Transportation Ministry	
Other Support Ministries	\$6,314.75
Utilities	
Repair & Maintenance	
Facility Insurance	
Food Service	
Janitor Supplies & Services	\$150.00
New Equipment	
Parking Lot Fund	

Total Income

\$74,436.74

Expenses

Missions	\$17,090.22	
Benevolence	\$1,498.87	
Mission Ministry Subtotal		\$18,589.09
Ministry Salaries & Retirement	\$20,449.78	
Personnel Subtotal		\$20,449.78
Literature and Sunday School	\$500.60	
Women's Ministry		
Men's Ministry		
Youth Ministry		
Children's Ministry	\$327.00	
Worship	\$1,791.49	
Outreach	\$1,207.33	
Program Ministry Subtotal		\$3,826.42
Office Supplies	\$80.52	
Transportation Ministry	\$4.00	
Other Support Ministries	\$1,302.13	
Support Ministry Subtotal		\$1,386.65
Utilities	\$2,260.77	
Repair & Maintenance	\$4,279.86	
Facility Insurance		
Food Service	\$199.43	
Janitor Supplies & Services	\$736.30	
New Equipment	\$4,515.17	
Parking Lot Fund	\$8,782.68	
Facilities Subtotal		\$20,774.21

Total Expenses

\$65,026.15

Excess Income Over Expenses

\$9,410.59

Cash Flow and Fund Balances
10/01/23 – 12/31/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

	Debit	Credit	Change
Undesignated Offering		\$56,601.00	
Mission Ministries	\$18,589.09	\$10,657.25	
Personnel	\$20,449.78		
Program Ministry	\$3,826.42	\$81.00	
Support Ministry	\$1,386.65	\$6,314.75	
Facilities	\$20,774.21	\$150.00	
Interest and Dividends		\$632.74	
Total	\$65,026.15	\$74,436.74	\$9,410.59
	Accounts	Accounts	
	10/01/23	12/31/23	
Checking Account	\$45,629.07	\$54,406.92	
Savings Account	\$148,085.17	\$148,140.56	
Fidelity Investment Fund	\$46,470.94	\$47,048.29	
Total	\$240,185.18	\$249,595.77	\$9,410.59
Distribution			
General Fund		\$129,230.37	
Parking Lot Fund		\$120,328.87	
Deacon Benevolence			
Youth Fund		\$36.53	
Friendship Class Fund			
Total		\$249,595.77	

Balance Sheet: 12/31/23
First Southern Baptist Church
1175 West 600 North
Salt Lake City, UT 84116

ASSETS as of -----	12/31/23	
Accounts		
	Checking	\$54,406.92
	Savings	\$148,140.56
	Accounts Total:	\$202,547.48
Investments		
	Investment Fund	\$47,048.29
	Investments Total:	\$47,048.29
Property, Plant, Equipment		
	Computers, printers	\$4,838.71
	Video and Audio Equipment	\$3,600.00
	Electronic Drums and Instruments	
	Church Vans	
	Furnishings and Equipment	\$15,248.20
	Land – Property	\$1,586,800.00
	Property, Plant, Equipment Total:	\$1,610,486.92
	<u>Total Assets:</u>	<u>\$1,860,082.69</u>

LIABILITIES as of -----	12/31/23	
	Short Term Debt	
	Long Term Debt	
	Total Liabilities:	

FUND BALANCE as of -----	12/31/23	
	General Fund available to spend	\$129,230.37
	Parking Lot fund	\$120,328.87
	Deacon Benevolence	
	Youth Fund	\$36.53
	Friendship Class Fund	
	Computers, printers	\$4,838.71
	Video and Audio Equipment	\$3,600.00
	Electronic Drums and Instruments	
	Church Vans	
	Furnishings	\$15,248.20
	Land – Property	\$1,586,800.00
	Total Fund Balance:	\$1,860,082.69

<u>Liabilities + Fund Balance</u>	<u>\$1,860,082.69</u>
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