

Central Baptist Church
300 North Roan Street
Johnson City, Tennessee

BOARD OF DIRECTORS MEETING
Wednesday, August 5, 2020
ZOOM Meeting-5:30 PM

A G E N D A

1. PRESIDING: Ed Gibbons, Chairman
2. INVOCATION
3. REPORTS
 - a. Minutes of Previous Meeting – Church Clerk
 - b. Financial Report – Church Treasurer
 - c. Sub-Committee Reports:
 - Acts 2:45
 - Audit/Financial
 - Budget/Insurance
 - Endowment
4. OLD BUSINESS
 - a.
5. NEW BUSINESS
 - a. Report on status of Weekday Preschool and PPP loan.
 - b. Request for Audio/Video Equipment.
6. BENEDICTION

Central Baptist Church
Johnson City, Tennessee
Minutes of the Board of Directors' Meeting
July 8, 2020

Present: Floyd Brown, Jason Carter, David Davis, Tim Dills, Richard Fields, Bob Fife, Ed Gibbons, Sally Harris, Dan Hatcher, Jeff Keller, Sheila Talley. Absent: Paul Gray, Bill McCollum, Tony Street. Also present: Gene Elliott

The Board of Directors of Central Baptist Church, 300 North Roan Street, Johnson City, TN, met via Zoom Remote Video Conferencing on Wednesday, July 8, 2020, at 5:30 p.m. The meeting was called to order by Chairman Ed Gibbons. David Davis led in prayer.

Reports:

- A. Minutes of the Previous Meeting – The minutes of June 10, 2020, were unanimously approved on a motion by Jeff Keller and second by David Davis.
- B. Financial Report – Tim Dills, Church Treasurer, reviewed the Financial Monthly Balance Sheet ending June 30, 2020 (pages 4-8 of Agenda packet). It was reported that there were \$52,402.22 excess SBA Payroll Protection Plan funds. These will be used for other purposes such as medical insurance costs, electricity, etc as permitted. There were no questions concerning the report. The Financial Report was accepted as presented and filed for audit. Motion by Jeff Keller and second by Bob Fife. The account reconciliation follows:

**Central Baptist Church
Monthly Balance Sheet
June 2020**

Assets		
Checking Accounts		
11020 - First Horizon Bank General Checking	\$490,176.07	
11030 - First Horizon PPP	\$8,962.72	
11040 - Select 7 Checking	\$193,317.10	
11080 - ECU Checking	\$306,567.06	
Total Checking Accounts		\$999,022.95
Endowment Fund		
11090 - TN Baptist Foundation Endowment	\$1,129,432.06	
Total Endowment Fund		\$1,129,432.06
Total Assets		\$2,128,455.01
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Payroll Liabilities		
21010 - Federal Withholding Tax	\$1,690.90	
21020 - FICA Tax Withholding	\$3,288.09	
21030 - Insurance Withholding	\$4,553.05	
21035 - Ministers Dental Insurance	\$78.36	
21040 - Retirement Withholding	\$2,802.85	
21070 - HSA Withholding	\$384.00	
21080 - PPP Proceeds	\$184,357.00	
Total Payroll Liabilities		\$197,154.25
Total Liabilities		\$197,154.25
Fund Principal		
29999 - Fund Principal	\$311,140.22	
Excess Cash Received	(\$52,402.22)	
Total Fund Principal and Excess Cash Received		\$258,738.00
Restricted Funds		
Total Designated Funds	\$543,130.70	
Total Permanent Restricted	\$1,129,432.06	
Total Restricted Funds		\$1,672,562.76
Total Liabilities, Fund Principal, & Restricted Funds		\$2,128,455.01

C. Sub-Committee Reports:

1. Acts 2:45 – Sally Harris reported that one Acts 2:45 Application in the amount of \$2,190.00 for dental expenses was approved by the full Board on July 8, 2020.
2. Audit/Financial – No report
3. Budget/Insurance – No report
4. Endowment – Bob Fife reported that the Endowment Fund is up 3.7% since last month's report. He also reported that Tennessee Baptist Foundation reports are now available on-line in addition to paper reports. The paper reports will require a small fee. Bob will contact TBF to arrange on-line reporting for the CBC fund.

Old Business: None

A.

New Business:

- A. Family Promise September Visit to CBC: Gene Elliott reported that the Family Promise next scheduled visit to CBC is September, 2020. Because of the current Corona virus situation Gene is not comfortable hosting them in our church building which would require asking church members to be present each day/night. There is an option that CBC can pay the expenses for housing the families in a local hotel. The ceiling of expense for the week would be around \$500.00. David Davis made a motion, seconded by Dan Hatcher, that this matter be referred to the Missions Committee with the suggestion that the funds be taken from the World Wide Missions Venture Fund (#81140). The motion was unanimously approved.

There being no further business the meeting was adjourned with prayer by Gene Elliott.

Respectfully submitted,
Sally Harris, Church Clerk

Central Baptist Church
Monthly BOD Report
July 2020

	Annual Budget	MTD Actual	YTD Actual	YTD Budget/Actual	Budget Remaining	% of Budget Used
Revenues						
40100 - General Budget Offerings	\$2,042,144.22	\$115,495.40	\$1,088,703.51	(\$102,547.32)	\$953,440.71	53.31 %
Total Revenues	<u>\$2,042,144.22</u>	<u>\$115,495.40</u>	<u>\$1,088,703.51</u>	<u>(\$102,547.32)</u>	<u>\$953,440.71</u>	<u>53.31 %</u>
Expenses						
Missions						
Global Cooperative Missions						
51100 - SBC Cooperative Program	\$164,000.00	\$10,356.70	\$90,357.44	\$5,309.25	\$73,642.56	55.10 %
51110 - Cooperative Baptist Fellowship	\$40,214.42	\$2,635.13	\$25,037.89	(\$1,579.49)	\$15,176.53	62.26 %
51115 - CBC World-Wide Mission Ventures	\$48,398.82	\$4,642.83	\$42,068.11	(\$13,835.43)	\$6,330.71	86.92 %
Total Global Cooperative Missions	<u>\$252,613.24</u>	<u>\$17,634.66</u>	<u>\$157,463.44</u>	<u>(\$10,105.67)</u>	<u>\$95,149.80</u>	<u>62.33 %</u>
Local/State Missions						
51120 - Associational Missions	\$18,000.00	\$1,500.00	\$10,500.00	\$0.00	\$7,500.00	58.33 %
51130 - Local Benevolence	\$1,000.00	\$0.00	\$50.00	\$533.31	\$950.00	5.00 %
51140 - JC Baptist Center	\$2,000.00	\$166.67	\$1,166.69	\$0.00	\$833.31	58.33 %
51151 - Family Promise In-house Expenses	\$1,000.00	\$0.00	\$6.37	\$576.94	\$993.63	0.64 %
51170 - Keystone Dental Clinic	\$7,400.00	\$616.67	\$4,316.69	\$0.00	\$3,083.31	58.33 %
51200 - Good Samaritan Ministries	\$3,650.00	\$304.17	\$2,129.19	\$0.00	\$1,520.81	58.33 %
51210 - Salvation Army	\$4,000.00	\$333.33	\$2,333.31	\$0.00	\$1,666.69	58.33 %
51220 - Coalition for Kids	\$3,400.00	\$283.33	\$1,983.31	\$0.00	\$1,416.69	58.33 %
51230 - Children's Outreach	\$500.00	\$0.00	\$0.00	\$291.69	\$500.00	0.00 %
51240 - Operation In As Much	\$1,000.00	\$0.00	\$0.00	\$583.31	\$1,000.00	0.00 %
Total Local/State Missions	<u>\$41,950.00</u>	<u>\$3,204.17</u>	<u>\$22,485.56</u>	<u>\$1,985.25</u>	<u>\$19,464.44</u>	<u>53.60 %</u>
Total Missions	<u>\$294,563.24</u>	<u>\$20,838.83</u>	<u>\$179,949.00</u>	<u>(\$8,120.42)</u>	<u>\$114,614.24</u>	<u>61.09 %</u>
Personnel						
Ministerial Salaries	\$529,463.87	\$48,196.70	\$293,801.28	\$15,052.58	\$235,662.59	55.49 %
Personnel Salaries	\$421,629.64	\$34,697.27	\$232,197.15	\$13,753.52	\$189,432.49	55.07 %
Ministerial Allowances						
Senior Pastor Allowances	\$5,400.00	\$112.41	\$812.19	\$2,337.74	\$4,587.81	15.04 %
Worship Pastor Allowances	\$2,950.00	\$133.40	\$1,338.58	\$382.23	\$1,611.42	45.38 %
Executive Pastor Allowances	\$3,050.00	\$0.00	\$964.05	\$815.07	\$2,085.95	31.61 %
Next Gen Pastor Allowances	\$2,500.00	\$54.66	\$613.40	\$844.91	\$1,886.60	24.54 %
Faith Formation Pastor Allow	\$1,550.00	\$100.00	\$414.48	\$489.71	\$1,135.52	26.74 %
Congregation Care Pastor Allow	\$2,300.00	\$0.00	\$0.00	\$1,341.69	\$2,300.00	0.00 %
Children's Pastor Allowances	\$2,200.00	\$0.00	\$542.58	\$740.73	\$1,657.42	24.66 %
Other Ministerial Allowances						
53800 - Ministerial Study Leave	\$2,500.00	\$0.00	\$0.00	\$1,458.31	\$2,500.00	0.00 %
53810 - Staff Development	\$2,400.00	\$0.00	\$1,520.00	(\$120.00)	\$880.00	63.33 %
Total Other Ministerial Allowances	<u>\$4,900.00</u>	<u>\$0.00</u>	<u>\$1,520.00</u>	<u>\$1,338.31</u>	<u>\$3,380.00</u>	<u>31.02 %</u>
Total Ministerial Allowances	<u>\$24,850.00</u>	<u>\$400.47</u>	<u>\$6,205.28</u>	<u>\$8,290.39</u>	<u>\$18,644.72</u>	<u>24.97 %</u>
Other Personnel Expenses						
53900 - Ministerial CBC Retirement	\$52,946.40	\$4,001.01	\$27,908.06	\$2,977.34	\$25,038.34	52.71 %
53910 - Social Security Taxes	\$33,000.00	\$3,201.11	\$20,066.34	(\$816.34)	\$12,933.66	60.81 %
53920 - Employee Insurance Plan	\$96,988.07	\$7,519.77	\$53,199.26	\$3,377.12	\$43,788.81	54.85 %
53930 - Support Staff Retirement	\$12,200.00	\$1,010.59	\$5,763.97	\$1,352.72	\$6,436.03	47.25 %
Total Other Personnel Expenses	<u>\$195,134.47</u>	<u>\$15,732.48</u>	<u>\$106,937.63</u>	<u>\$6,890.84</u>	<u>\$88,196.84</u>	<u>54.80 %</u>
Total Personnel	<u>\$1,171,077.98</u>	<u>\$99,026.92</u>	<u>\$639,141.34</u>	<u>\$43,987.33</u>	<u>\$531,936.64</u>	<u>54.58 %</u>

**Central Baptist Church
Monthly BOD Report
July 2020**

	Annual Budget	MTD Actual	YTD Actual	YTD Budget/Actual	Budget Remaining	% of Budget Used
Organization/Ed Ministry						
Ministry Organizations						
54100 - Congregational Enrichment	\$3,000.00	\$0.00	\$0.00	\$1,750.00	\$3,000.00	0.00 %
54110 - Literature	\$28,000.00	\$2,120.91	\$10,765.02	\$5,568.29	\$17,234.98	38.45 %
54120 - Faith Formation Ministry	\$9,400.00	(\$18.69)	\$1,955.56	\$3,527.75	\$7,444.44	20.80 %
54125 - Preschool/Children's Ministry	\$11,575.00	\$296.68	\$5,130.26	\$1,621.80	\$6,444.74	44.32 %
54130 - Next Generation Ministry	\$8,700.00	\$781.44	\$2,560.05	\$2,514.95	\$6,139.95	29.43 %
54135 - Youth/College Ministry	\$21,500.00	(\$118.22)	\$3,109.07	\$9,432.62	\$18,390.93	14.46 %
54140 - Senior Adult Ministry	\$4,400.00	\$0.00	\$77.05	\$2,489.64	\$4,322.95	1.75 %
54150 - Music Ministry	\$13,730.00	\$159.84	\$580.49	\$7,428.70	\$13,149.51	4.23 %
54160 - Congregational Care Ministry	\$1,500.00	\$0.00	\$45.30	\$829.70	\$1,454.70	3.02 %
54165 - Outreach Ministry	\$4,000.00	\$0.00	\$0.00	\$2,333.31	\$4,000.00	0.00 %
54170 - Deacon Ministry	\$1,500.00	\$15.00	\$235.00	\$640.00	\$1,265.00	15.67 %
54180 - Connection	\$800.00	\$49.99	\$349.93	\$116.76	\$450.07	43.74 %
54190 - CARE	\$1,000.00	\$75.00	\$75.00	\$508.31	\$925.00	7.50 %
54200 - WMU Ministry	\$1,500.00	\$375.46	\$790.66	\$84.34	\$709.34	52.71 %
54210 - Church Activities	\$1,100.00	\$0.00	\$0.00	\$641.69	\$1,100.00	0.00 %
54220 - Media Library Ministry	\$1,650.00	\$0.00	\$254.45	\$708.05	\$1,395.55	15.42 %
Total Ministry Organizations	\$113,355.00	\$3,737.41	\$25,927.84	\$40,195.91	\$87,427.16	22.87 %
Ministry Support						
55010 - Education A/V	\$1,200.00	\$0.00	\$4.37	\$695.63	\$1,195.63	0.36 %
55020 - Gathering Worship Support	\$3,008.00	\$23.07	\$2,696.54	(\$941.85)	\$311.46	89.65 %
55030 - Worship A/V	\$3,400.00	\$0.00	\$689.40	\$1,293.91	\$2,710.60	20.28 %
55040 - Pulpit Honoraria	\$600.00	\$0.00	\$300.00	\$50.00	\$300.00	50.00 %
55050 - Worship Resources	\$1,200.00	\$430.00	\$1,007.73	(\$307.73)	\$192.27	83.98 %
55060 - Church Publicity	\$1,200.00	\$49.84	\$1,312.68	(\$612.68)	(\$112.68)	109.39 %
55070 - Church-wide Receptions	\$1,500.00	\$0.00	\$313.26	\$561.74	\$1,186.74	20.88 %
55090 - Baptist & Reflector	\$900.00	\$0.00	\$436.97	\$88.03	\$463.03	48.55 %
56110 - Office Administration	\$30,000.00	\$338.71	\$14,078.91	\$3,421.09	\$15,921.09	46.93 %
56120 - Care & Concern Team	\$2,000.00	\$0.00	\$218.79	\$947.90	\$1,781.21	10.94 %
56130 - History Team	\$2,000.00	\$0.00	\$597.64	\$569.05	\$1,402.36	29.88 %
56150 - Flowers	\$300.00	\$0.00	\$0.00	\$175.00	\$300.00	0.00 %
56160 - Interior Space Team	\$3,500.00	\$0.00	\$3,500.00	(\$1,458.31)	\$0.00	100.00 %
56170 - Food Services	\$2,000.00	\$0.00	\$670.11	\$496.58	\$1,329.89	33.51 %
56180 - Parish Nurse	\$450.00	\$0.00	\$0.00	\$262.50	\$450.00	0.00 %
57000 - Transportation	\$7,500.00	\$0.00	\$968.98	\$3,406.02	\$6,531.02	12.92 %
Total Ministry Support	\$60,758.00	\$841.62	\$26,795.38	\$8,646.88	\$33,962.62	44.10 %
Total Organization/Ed Ministry	\$174,113.00	\$4,579.03	\$52,723.22	\$48,842.79	\$121,389.78	30.28 %
Building Expenses						
Utilities						
58100 - Electricity	\$111,000.00	\$5,490.47	\$38,595.27	\$26,154.73	\$72,404.73	34.77 %
58110 - Water	\$10,000.00	\$622.24	\$5,084.96	\$748.35	\$4,915.04	50.85 %
58120 - Gas	\$23,000.00	\$783.22	\$10,440.86	\$2,975.83	\$12,559.14	45.40 %
58130 - Telephone	\$12,500.00	\$947.07	\$7,137.48	\$154.21	\$5,362.52	57.10 %
Total Utilities	\$156,500.00	\$7,843.00	\$61,258.57	\$30,033.12	\$95,241.43	39.14 %
Building & Equipment						
58140 - Church Insurance	\$50,075.00	\$3,514.00	\$16,085.80	\$13,124.64	\$33,989.20	32.12 %
58150 - Upkeep on Grounds	\$10,000.00	\$274.96	\$1,576.65	\$4,256.66	\$8,423.35	15.77 %
58160 - Custodial Supplies	\$14,500.00	\$547.82	\$10,122.19	(\$1,663.88)	\$4,377.81	69.81 %
58170 - Building Maintenance	\$120,750.00	\$7,476.61	\$58,489.38	\$11,948.12	\$62,260.62	48.44 %
58180 - Equipment Maintenance	\$27,000.00	\$1,307.23	\$9,620.28	\$6,129.72	\$17,379.72	35.63 %
58190 - Information Technology	\$22,865.00	\$1,476.41	\$10,064.87	\$3,273.07	\$12,800.13	44.02 %
58200 - Laundry and Supplies	\$700.00	\$0.00	\$229.00	\$179.31	\$471.00	32.71 %
Total Building & Equipment	\$245,890.00	\$14,597.03	\$106,188.17	\$37,247.64	\$139,701.83	43.19 %
Total Building Expenses	\$402,390.00	\$22,440.03	\$167,446.74	\$67,280.76	\$234,943.26	41.61 %
Total Expenses	\$2,042,144.22	\$146,884.81	\$1,039,260.30	\$151,990.46	\$1,002,883.92	50.89 %
Net Total						
Net Total	\$0.00	(\$31,389.41)	\$49,443.21	\$49,443.14	(\$49,443.21)	0.00 %
Other Expenses						
58300 - Transfers	\$0.00	\$0.00	\$133,234.84	(\$133,234.84)	(\$133,234.84)	0.00 %
Total Other Expenses	\$0.00	\$0.00	\$133,234.84	(\$133,234.84)	(\$133,234.84)	0.00 %
Net Operating Total						
Net Operating Total	\$0.00	(\$31,389.41)	(\$83,791.63)	(\$83,791.70)	\$83,791.63	0.00 %

Central Baptist Church
Monthly Summary of Restricted Accounts
July 2020

Note: The Report Option to include Open Transactions is selected.

	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
<u>Designated Funds</u>				
First Horizon General				
Missions Offerings				
80100 - Annie Armstrong Offering	\$260.00	\$0.00	\$0.00	\$260.00
80110 - Acts 2:45 Project	\$1,000.00	\$100.00	\$1,100.00	\$0.00
80130 - TN Baptist Children's Home	\$4,375.00	\$10.00	\$4,385.00	\$0.00
80140 - CBC Local Missions/Outreach	\$18,605.24	\$0.00	\$250.00	\$18,355.24
80160 - Golden State Offering	\$200.00	\$0.00	\$0.00	\$200.00
80170 - TN Baptist Adult Homes	\$310.00	\$100.00	\$0.00	\$410.00
80180 - Christmas Missions Offering	\$500.00	\$0.00	\$0.00	\$500.00
80200 - Summer Missions Project	\$423.59	\$0.00	\$0.00	\$423.59
80210 - World Team Missions	\$100.00	\$1,100.00	\$1,100.00	\$100.00
80220 - World Hunger	\$0.00	\$505.00	\$0.00	\$505.00
80230 - Men's/Women's Ministry	\$2,095.00	\$0.00	\$0.00	\$2,095.00
80240 - Guatemala Donations	\$2,804.03	\$2,031.05	\$0.00	\$4,835.08
80260 - Murray Mission Vol. Subsidy Fund	\$8,949.50	\$0.00	\$0.00	\$8,949.50
80270 - Philip Young Kairos Ministry	\$450.00	\$100.00	\$0.00	\$550.00
Total Missions Offerings	\$40,072.36	\$3,946.05	\$6,835.00	\$37,183.41
Music Ministries				
80400 - Music Expansion Fund	\$2,300.00	\$0.00	\$0.00	\$2,300.00
80410 - Highest Praise	\$3,087.36	\$0.00	\$0.00	\$3,087.36
80420 - Orchestra/Selah Brass	\$916.54	\$0.00	\$0.00	\$916.54
80430 - Music Academy	\$1,174.64	\$0.00	\$201.37	\$973.27
Total Music Ministries	\$7,478.54	\$0.00	\$201.37	\$7,277.17
Next Gen Ministries				
80520 - NG Ministry	\$4,109.43	\$150.00	\$0.00	\$4,259.43
Total Next Gen Ministries	\$4,109.43	\$150.00	\$0.00	\$4,259.43
Miscellaneous				
80600 - Food Services	\$3,618.77	\$0.00	\$0.00	\$3,618.77
80610 - Library Memorials	\$169.55	\$0.00	\$0.00	\$169.55
80620 - Capital Needs/Building	\$13,161.65	\$1,236.00	\$0.00	\$14,397.65
80640 - Sabbatical Assistance	\$1,489.45	\$0.00	\$0.00	\$1,489.45
80660 - Stained Glass Class	\$150.00	\$0.00	\$0.00	\$150.00
80665 - Interior Space Team	\$7,448.03	\$0.00	\$0.00	\$7,448.03
Total Miscellaneous	\$26,037.45	\$1,236.00	\$0.00	\$27,273.45
Community Ministries				
80300 - Local Benevolence	\$6,243.92	\$1,200.00	\$2,859.03	\$4,584.89
80320 - Sunday Night Live!	\$17.32	\$0.00	\$0.00	\$17.32
80330 - Dick Ellis Children's Fund	\$3,459.82	\$650.00	\$0.00	\$4,109.82
80340 - Sunday School Projects	\$5,502.86	\$0.00	\$0.00	\$5,502.86
80350 - Puppet Ministry	\$107.73	\$0.00	\$0.00	\$107.73
80370 - Adult Literacy	\$139.14	\$0.00	\$0.00	\$139.14
Total Community Ministries	\$15,470.79	\$1,850.00	\$2,859.03	\$14,461.76
Senior Adult Ministry				
80670 - Sr Ad Trips/Fellowship	(\$708.21)	\$275.00	\$0.00	(\$433.21)
80680 - Sr Ad In-home Ministry	\$2,299.74	\$4.00	\$0.00	\$2,303.74
Total Senior Adult Ministry	\$1,591.53	\$279.00	\$0.00	\$1,870.53
Total First Horizon General	\$94,760.10	\$7,461.05	\$9,895.40	\$92,325.75

Central Baptist Church
Monthly Summary of Restricted Accounts
July 2020

Note: The Report Option to include Open Transactions is selected.

	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Weekday Preschool				
81000 - Weekday Preschool	(\$64,513.56)	\$1,195.84	\$8,375.86	(\$71,693.58)
Total Weekday Preschool	(\$64,513.56)	\$1,195.84	\$8,375.86	(\$71,693.58)
Select 7				
General				
81100 - Building Maintenance	\$63,697.35	\$0.00	\$0.00	\$63,697.35
81110 - Office Equipment	\$3,006.97	\$0.00	\$1,247.31	\$1,759.66
81120 - Missions Resource Room	\$4,556.77	\$0.00	\$0.00	\$4,556.77
81130 - Acts 2:45 Fund	\$23,166.73	\$1,100.00	\$4,190.00	\$20,076.73
81140 - World Wide Mission Ventures Fund	\$107,207.88	\$4,642.83	\$5,000.00	\$106,850.71
81170 - General Interest	\$4,181.40	\$0.00	\$0.00	\$4,181.40
81180 - Shares Balance	\$500.00	\$0.00	\$0.00	\$500.00
Total General	\$206,317.10	\$5,742.83	\$10,437.31	\$201,622.62
Total Select 7	\$206,317.10	\$5,742.83	\$10,437.31	\$201,622.62
ECU				
81200 - Interest	\$6,362.85	\$142.81	\$0.00	\$6,505.66
81220 - Addendum	\$237,904.77	\$0.00	\$0.00	\$237,904.77
81230 - Sr Ad Assistance-Underwood/Ligon	\$50,281.50	\$0.00	\$0.00	\$50,281.50
81240 - Vehicle Replacement	\$1,800.00	\$0.00	\$0.00	\$1,800.00
81250 - Choir Robes	\$261.42	\$0.00	\$0.00	\$261.42
81260 - Transportation Assistance	\$9,956.52	\$0.00	\$0.00	\$9,956.52
Total ECU	\$306,567.06	\$142.81	\$0.00	\$306,709.87
Total Designated Funds	\$543,130.70	\$14,542.53	\$28,708.57	\$528,964.66
<u>Permanent Restricted</u>				
90100 - Endowment Fund	\$1,129,432.06	\$7,987.83	\$0.00	\$1,137,419.89
Total Permanent Restricted	\$1,129,432.06	\$7,987.83	\$0.00	\$1,137,419.89

**Central Baptist Church
Monthly Balance Sheet
July 2020**

Assets

Checking Accounts

11020 - First Horizon Bank General Checking	\$460,568.96
11030 - First Horizon PPP	\$198.00
11040 - Select 7 Checking	\$188,622.62
11080 - ECU Checking	<u>\$306,709.87</u>

Total Checking Accounts

\$956,099.45

Endowment Fund

11090 - TN Baptist Foundation Endowment	<u>\$1,137,419.89</u>
---	-----------------------

Total Endowment Fund

\$1,137,419.89

Total Assets

\$2,093,519.34

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Payroll Liabilities

21010 - Federal Withholding Tax	\$1,877.54
21020 - FICA Tax Withholding	\$3,701.73
21030 - Insurance Withholding	\$4,517.50
21035 - Ministers Dental Insurance	\$78.38
21040 - Retirement Withholding	\$2,920.05
21050 - Executive Pastor Withholding	\$1,300.00
21055 - Children's Pastor Withholding	\$650.00
21070 - HSA Withholding	\$384.00
21080 - PPP Proceeds	<u>\$184,357.00</u>

Total Payroll Liabilities

\$199,786.20

Total Liabilities

\$199,786.20

Fund Principal

29999 - Fund Principal	\$311,140.22
Excess Cash Received	<u>(\$83,791.63)</u>

Total Fund Principal and Excess Cash Received

\$227,348.59

Restricted Funds

Total Designated Funds	\$528,964.66
Total Permanent Restricted	<u>\$1,137,419.89</u>

Total Restricted Funds

\$1,666,384.55

Total Liabilities, Fund Principal, & Restricted Funds

\$2,093,519.34