

Central Baptist Church
300 North Roan Street
Johnson City, Tennessee

BOARD OF DIRECTORS MEETING
Wednesday, October 14, 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. Review and discussion of 2021 Budget Proposal
 - a. Quarterly Business Meeting and Church Budget Discussion
6. BENEDICTION

Central Baptist Church
Johnson City, Tennessee
Minutes of the Board of Directors' Meeting
September 9, 2020

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

The Board of Directors of Central Baptist Church, 300 North Roan Street, Johnson City, TN, met via Zoom Remote Video Conferencing on Wednesday, September 9, 2020, at 5:30 p.m. The meeting was called to order by Chairman Ed Gibbons who also led in prayer.

Reports:

- A. Minutes of the Previous Meeting – The minutes of August 5, 2020, were unanimously approved on a motion by Tim Dills and second by David Davis.
- B. Financial Report – Tim Dills, Church Treasurer, reviewed the Financial Monthly Balance Sheet ending August 31, 2020 (pages 4-8 of Agenda packet). There being no questions the report was accepted on a motion by Sheila Talley and second by Bob Fife. The account reconciliation follows:

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

Assets		
Checking Accounts		
11020 - First Horizon Bank General Checking	\$425,327.54	
11040 - Select 7 Checking	\$189,830.32	
11080 - ECU Checking	\$306,852.75	
Total Checking Accounts		\$922,010.61
Endowment Fund		
11090 - TN Baptist Foundation Endowment	\$1,173,640.50	
Total Endowment Fund		\$1,173,640.50
Total Assets		\$2,095,651.11
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Payroll Liabilities		
21010 - Federal Withholding Tax	\$1,954.48	
21020 - FICA Tax Withholding	\$4,929.49	
21030 - Insurance Withholding	\$4,866.79	
21035 - Ministers Dental Insurance	\$78.40	
21040 - Retirement Withholding	\$3,037.25	
21050 - Executive Pastor Withholding	\$2,600.00	
21055 - Children's Pastor Withholding	\$1,300.00	
21070 - HSA Withholding	\$384.00	
21080 - PPP Proceeds	\$184,357.00	
Total Payroll Liabilities		\$203,507.41
Total Liabilities		\$203,507.41
Fund Principal		
29999 - Fund Principal	\$311,140.22	
Excess Cash Received	(\$87,924.81)	
Total Fund Principal and Excess Cash Received		\$223,215.41
Restricted Funds		
Total Designated Funds	\$495,287.79	
Total Permanent Restricted	\$1,173,640.50	
Total Restricted Funds		\$1,668,928.29
Total Liabilities, Fund Principal, & Restricted Funds		\$2,095,651.11

C. Sub-Committee Reports:

1. Acts 2:45 – No report
2. Audit/Financial – The recent audit report (pgs. 9-10 of Agenda packet) was reviewed.
3. Budget/Insurance – It was reported that the normal budget preparation for 2021 has begun with budget request forms sent to committees. Their requests will be calculated and the budget sub-committee will consider the requests then prepare a budget which will be presented to the Board of Directors in October. After the Board approves the proposed budget it will be presented to the congregation at the November Quarterly Business Meeting. The church vote will take place in December. Jeff Keller suggested that committees be asked to consider reducing their budget requests for 2021. Because of the current economic situation, he also recommended that the budget be trimmed significantly for 2021.
4. Endowment – No report

Old Business:

- A. Report on Video Camera Purchase: Dr. Hood reported that the video camera which was approved for purchase in the August meeting has been purchased at a price of \$1,640.90.
- B. Report on Weekday Preschool Finances: Dr. Hood reviewed the financial status of the weekday preschool and reported that they are back in session with 101 students. Tuition deposits began again today which will help get the program back on track again. He reported that the October payroll for the preschool staff will be prior to the next Board meeting. Because of this the Board voted to cover this payroll in October if needed. Motion was made by Tony Street and second by David Davis.

New Business: None

A. Information Only

1. Jeff Keller reported that the instructions for the Payroll Protection Program loan forgiveness still have not been released.
2. Dr. Hood reported that Ron Springate is still doing consulting work for the church. Currently he is researching the church's historical records.
3. Jason Carter announced that the Youth Pastor Search Committee has started working and he asked the Board members to pray for them.

There being no further business the meeting was adjourned with prayer by Dr. Hood.

Respectfully submitted,
Sally Harris, Church Clerk

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

	Annual Budget	MTD Actual	YTD Actual	YTD Budget/Actual	Budget Remaining	% of Budget Used
Revenues						
40100 - General Budget Offerings	\$2,042,144.22	\$135,894.60	\$1,377,717.34	(\$153,890.87)	\$664,426.88	67.46 %
Total Revenues	<u>\$2,042,144.22</u>	<u>\$135,894.60</u>	<u>\$1,377,717.34</u>	<u>(\$153,890.87)</u>	<u>\$664,426.88</u>	<u>67.46 %</u>
Expenses						
Missions						
Global Cooperative Missions						
51100 - SBC Cooperative Program	\$164,000.00	\$10,815.16	\$108,378.94	\$14,621.09	\$55,621.06	66.08 %
51110 - Cooperative Baptist Fellowship	\$40,214.42	\$2,875.82	\$30,825.74	(\$664.94)	\$9,388.68	76.65 %
51115 - CBC World-Wide Mission Ventures	\$48,398.82	\$5,200.39	\$51,386.20	(\$15,087.04)	(\$2,987.38)	106.17 %
Total Global Cooperative Missions	<u>\$252,613.24</u>	<u>\$18,891.37</u>	<u>\$190,590.88</u>	<u>(\$1,130.89)</u>	<u>\$62,022.36</u>	<u>75.45 %</u>
Local/State Missions						
51120 - Associational Missions	\$18,000.00	\$1,500.00	\$13,500.00	\$0.00	\$4,500.00	75.00 %
51130 - Local Benevolence	\$1,000.00	\$0.00	\$50.00	\$699.97	\$950.00	5.00 %
51140 - JC Baptist Center	\$2,000.00	\$166.67	\$1,500.03	\$0.00	\$499.97	75.00 %
51151 - Family Promise In-house Expenses	\$1,000.00	\$0.00	\$6.37	\$743.60	\$993.63	0.64 %
51170 - Keystone Dental Clinic	\$7,400.00	\$616.67	\$5,550.03	\$0.00	\$1,849.97	75.00 %
51200 - Good Samaritan Ministries	\$3,650.00	\$304.17	\$2,737.53	\$0.00	\$912.47	75.00 %
51210 - Salvation Army	\$4,000.00	\$333.33	\$2,999.97	\$0.00	\$1,000.03	75.00 %
51220 - Coalition for Kids	\$3,400.00	\$283.33	\$2,549.97	\$0.00	\$850.03	75.00 %
51230 - Children's Outreach	\$500.00	\$0.00	\$0.00	\$375.03	\$500.00	0.00 %
51240 - Operation In As Much	\$1,000.00	\$0.00	\$0.00	\$749.97	\$1,000.00	0.00 %
Total Local/State Missions	<u>\$41,950.00</u>	<u>\$3,204.17</u>	<u>\$28,893.90</u>	<u>\$2,568.57</u>	<u>\$13,056.10</u>	<u>68.88 %</u>
Total Missions	<u>\$294,563.24</u>	<u>\$22,095.54</u>	<u>\$219,484.78</u>	<u>\$1,437.68</u>	<u>\$75,078.46</u>	<u>74.51 %</u>
Personnel						
Ministerial Salaries	\$529,463.87	\$33,795.26	\$361,201.69	\$35,896.13	\$168,262.18	68.22 %
Personnel Salaries	\$421,629.64	\$33,469.47	\$299,555.40	\$16,666.89	\$122,074.24	71.05 %
Ministerial Allowances						
Senior Pastor Allowances	\$5,400.00	\$0.00	\$1,863.94	\$2,185.97	\$3,536.06	34.52 %
Worship Pastor Allowances	\$2,950.00	\$127.02	\$1,788.36	\$424.11	\$1,161.64	60.62 %
Executive Pastor Allowances	\$3,050.00	\$22.94	\$1,275.21	\$1,012.23	\$1,774.79	41.81 %
Next Gen Pastor Allowances	\$2,500.00	\$0.00	\$1,423.95	\$451.02	\$1,076.05	56.96 %
Faith Formation Pastor Allow	\$1,550.00	\$0.00	\$414.48	\$748.05	\$1,135.52	26.74 %
Congregation Care Pastor Allow	\$2,300.00	\$0.00	\$0.00	\$1,725.03	\$2,300.00	0.00 %
Children's Pastor Allowances	\$2,200.00	\$0.00	\$542.58	\$1,107.39	\$1,657.42	24.66 %
Other Ministerial Allowances						
53800 - Ministerial Study Leave	\$2,500.00	\$0.00	\$2,500.00	(\$625.03)	\$0.00	100.00 %
53810 - Staff Development	\$2,400.00	\$217.25	\$1,737.25	\$62.75	\$662.75	72.39 %
Total Other Ministerial Allowances	<u>\$4,900.00</u>	<u>\$217.25</u>	<u>\$4,237.25</u>	<u>(\$562.28)</u>	<u>\$662.75</u>	<u>86.47 %</u>
Total Ministerial Allowances	<u>\$24,850.00</u>	<u>\$367.21</u>	<u>\$11,545.77</u>	<u>\$7,091.52</u>	<u>\$13,304.23</u>	<u>46.46 %</u>
Other Personnel Expenses						
53900 - Ministerial CBC Retirement	\$52,946.40	\$2,876.07	\$33,660.20	\$6,049.60	\$19,286.20	63.57 %
53910 - Social Security Taxes	\$33,000.00	\$2,692.23	\$25,539.97	(\$789.97)	\$7,460.03	77.39 %
53920 - Employee Insurance Plan	\$96,988.07	\$10,292.10	\$70,102.42	\$2,638.64	\$26,885.65	72.28 %
53930 - Support Staff Retirement	\$12,200.00	\$576.09	\$7,133.40	\$2,016.63	\$5,066.60	58.47 %
Total Other Personnel Expenses	<u>\$195,134.47</u>	<u>\$16,436.49</u>	<u>\$136,435.99</u>	<u>\$9,914.90</u>	<u>\$58,698.48</u>	<u>69.92 %</u>
Total Personnel	<u>\$1,171,077.98</u>	<u>\$84,068.43</u>	<u>\$808,738.85</u>	<u>\$69,569.44</u>	<u>\$362,339.13</u>	<u>69.06 %</u>

**Central Baptist Church
Monthly BOD Report
September 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	\$61.90	\$61.90	\$2,188.10	\$2,938.10	2.06 %
54110 - Literature	\$28,000.00	\$1,248.86	\$13,047.48	\$7,952.49	\$14,952.52	46.60 %
54120 - Faith Formation Ministry	\$9,400.00	\$0.00	\$1,762.26	\$5,287.71	\$7,637.74	18.75 %
54125 - Preschool/Children's Ministry	\$11,575.00	\$592.98	\$7,746.43	\$934.79	\$3,828.57	66.92 %
54130 - Next Generation Ministry	\$8,700.00	\$499.41	\$3,059.46	\$3,465.54	\$5,640.54	35.17 %
54135 - Youth/College Ministry	\$21,500.00	(\$505.42)	\$3,890.70	\$12,234.33	\$17,609.30	18.10 %
54140 - Senior Adult Ministry	\$4,400.00	\$54.72	\$131.77	\$3,168.26	\$4,268.23	2.99 %
54150 - Music Ministry	\$13,730.00	(\$879.45)	\$91.24	\$10,206.29	\$13,638.76	0.66 %
54160 - Congregational Care Ministry	\$1,500.00	\$0.00	\$45.30	\$1,079.70	\$1,454.70	3.02 %
54165 - Outreach Ministry	\$4,000.00	\$0.00	\$1,718.87	\$1,281.10	\$2,281.13	42.97 %
54170 - Deacon Ministry	\$1,500.00	\$20.00	\$275.00	\$850.00	\$1,225.00	18.33 %
54180 - Connection	\$800.00	\$49.99	\$449.91	\$150.12	\$350.09	56.24 %
54190 - CARE	\$1,000.00	\$0.00	\$75.00	\$674.97	\$925.00	7.50 %
54200 - WMU Ministry	\$1,500.00	\$0.00	\$410.66	\$714.34	\$1,089.34	27.38 %
54210 - Church Activities	\$1,100.00	\$0.00	\$0.00	\$825.03	\$1,100.00	0.00 %
54220 - Media Library Ministry	\$1,650.00	\$0.00	\$254.45	\$983.05	\$1,395.55	15.42 %
Total Ministry Organizations	\$113,355.00	\$1,142.99	\$33,020.43	\$51,995.82	\$80,334.57	29.13 %
Ministry Support						
55010 - Education A/V	\$1,200.00	\$0.00	\$4.37	\$895.63	\$1,195.63	0.36 %
55020 - Gathering Worship Support	\$3,008.00	(\$957.85)	\$1,884.89	\$371.14	\$1,123.11	62.66 %
55030 - Worship A/V	\$3,400.00	\$261.23	\$962.62	\$1,587.35	\$2,437.38	28.31 %
55040 - Pulpit Honoraria	\$600.00	\$0.00	\$300.00	\$300.00	\$300.00	50.00 %
55050 - Worship Resources	\$1,200.00	\$0.00	\$1,007.73	(\$107.73)	\$192.27	83.98 %
55060 - Church Publicity	\$1,200.00	\$49.84	\$1,424.82	(\$524.82)	(\$224.82)	118.74 %
55070 - Church-wide Receptions	\$1,500.00	\$0.00	\$313.26	\$811.74	\$1,186.74	20.88 %
55090 - Baptist & Reflector	\$900.00	\$62.62	\$624.83	\$50.17	\$275.17	69.43 %
56110 - Office Administration	\$30,000.00	\$4,445.49	\$21,326.30	\$1,173.70	\$8,673.70	71.09 %
56120 - Care & Concern Team	\$2,000.00	\$66.78	\$452.05	\$1,047.98	\$1,547.95	22.60 %
56130 - History Team	\$2,000.00	\$0.00	\$597.64	\$902.39	\$1,402.36	29.88 %
56150 - Flowers	\$300.00	\$0.00	\$0.00	\$225.00	\$300.00	0.00 %
56160 - Interior Space Team	\$3,500.00	\$0.00	\$3,500.00	(\$874.97)	\$0.00	100.00 %
56170 - Food Services	\$2,000.00	\$0.00	\$670.11	\$829.92	\$1,329.89	33.51 %
56180 - Parish Nurse	\$450.00	\$0.00	\$0.00	\$337.50	\$450.00	0.00 %
57000 - Transportation	\$7,500.00	\$0.00	\$968.98	\$4,656.02	\$6,531.02	12.92 %
Total Ministry Support	\$60,758.00	\$3,928.11	\$34,037.60	\$11,531.02	\$26,720.40	56.02 %
Total Organization/Ed Ministry	\$174,113.00	\$5,071.10	\$67,058.03	\$63,526.84	\$107,054.97	38.51 %
Building Expenses						
Utilities						
58100 - Electricity	\$111,000.00	\$7,022.42	\$52,744.78	\$30,505.22	\$58,255.22	47.52 %
58110 - Water	\$10,000.00	\$584.23	\$6,330.53	\$1,169.44	\$3,669.47	63.31 %
58120 - Gas	\$23,000.00	\$786.81	\$12,027.53	\$5,222.50	\$10,972.47	52.29 %
58130 - Telephone	\$12,500.00	\$1,230.65	\$9,414.14	(\$39.11)	\$3,085.86	75.31 %
Total Utilities	\$156,500.00	\$9,624.11	\$80,516.98	\$36,858.05	\$75,983.02	51.45 %
Building & Equipment						
58140 - Church Insurance	\$50,075.00	\$487.00	\$36,849.80	\$706.48	\$13,225.20	73.59 %
58150 - Upkeep on Grounds	\$10,000.00	\$44.00	\$1,667.65	\$5,832.32	\$8,332.35	16.68 %
58160 - Custodial Supplies	\$14,500.00	\$995.76	\$12,350.76	(\$1,475.79)	\$2,149.24	85.18 %
58170 - Building Maintenance	\$120,750.00	\$4,269.11	\$73,251.90	\$17,310.60	\$47,498.10	60.66 %
58180 - Equipment Maintenance	\$27,000.00	\$1,261.41	\$12,489.64	\$7,760.36	\$14,510.36	46.26 %
58190 - Information Technology	\$22,865.00	\$230.25	\$12,022.01	\$5,126.77	\$10,842.99	52.58 %
58200 - Laundry and Supplies	\$700.00	\$0.00	\$229.00	\$295.97	\$471.00	32.71 %
Total Building & Equipment	\$245,890.00	\$7,287.53	\$148,860.76	\$35,556.71	\$97,029.24	60.54 %
Total Building Expenses	\$402,390.00	\$16,911.64	\$229,377.74	\$72,414.76	\$173,012.26	57.00 %
Total Expenses	\$2,042,144.22	\$128,146.71	\$1,324,659.40	\$206,948.72	\$717,484.82	64.87 %
Net Total						
	\$0.00	\$7,747.89	\$53,057.94	\$53,057.85	(\$53,057.94)	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						
	\$0.00	\$7,747.89	(\$80,176.90)	(\$80,176.99)	\$80,176.90	0.00 %

Central Baptist Church
Monthly Summary of Restricted Accounts
September 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	\$270.00	\$0.00	\$0.00	\$270.00
80110 - Acts 2:45 Project	\$300.00	\$0.00	\$0.00	\$300.00
80140 - CBC Local Missions/Outreach	\$18,105.24	\$0.00	\$250.00	\$17,855.24
80160 - Golden State Offering	\$685.00	\$1,290.00	\$0.00	\$1,975.00
80170 - TN Baptist Adult Homes	(\$410.00)	\$410.00	\$0.00	\$0.00
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	\$300.00	\$400.00	\$0.00
80220 - World Hunger	(\$505.00)	\$780.00	\$0.00	\$275.00
80230 - Men's/Women's Ministry	\$2,095.00	\$0.00	\$0.00	\$2,095.00
80240 - Guatemala Donations	\$6,235.08	\$2,827.00	\$7,056.80	\$2,005.28
80260 - Murray Mission Vol. Subsidy Fund	\$8,949.50	\$0.00	\$0.00	\$8,949.50
80270 - Philip Young Kairos Ministry	\$550.00	\$0.00	\$0.00	\$550.00
Total Missions Offerings	\$37,298.41	\$5,607.00	\$7,706.80	\$35,198.61
Music Ministries				
80400 - Music Expansion Fund	\$2,575.00	\$17,000.00	\$5,000.00	\$14,575.00
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	\$750.95	\$634.00	\$241.05	\$1,143.90
Total Music Ministries	\$7,329.85	\$17,634.00	\$5,241.05	\$19,722.80
Next Gen Ministries				
80520 - NG Ministry	\$4,559.43	\$100.00	\$0.00	\$4,659.43
Total Next Gen Ministries	\$4,559.43	\$100.00	\$0.00	\$4,659.43
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	\$15,177.65	\$3,275.00	\$0.00	\$18,452.65
80660 - Stained Glass Class	\$150.00	\$0.00	\$0.00	\$150.00
80665 - Interior Space Team	\$7,448.03	\$0.00	\$1,952.27	\$5,495.76
Total Miscellaneous	\$26,564.00	\$3,275.00	\$1,952.27	\$27,886.73
Community Ministries				
80300 - Local Benevolence	\$3,684.38	\$18.99	\$50.00	\$3,653.37
80320 - Sunday Night Live!	\$17.32	\$0.00	\$0.00	\$17.32
80330 - Dick Ellis Children's Fund	\$4,109.82	\$0.00	\$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	\$13,561.25	\$18.99	\$50.00	\$13,530.24
Senior Adult Ministry				
80670 - Sr Ad Trips/Fellowship	(\$1,203.21)	\$0.00	\$0.00	(\$1,203.21)
80680 - Sr Ad In-home Ministry	\$2,182.29	\$5.00	\$155.56	\$2,031.73
Total Senior Adult Ministry	\$979.08	\$5.00	\$155.56	\$828.52
Total First Horizon General	\$90,292.02	\$26,639.99	\$15,105.68	\$101,826.33
Weekday Preschool				
81000 - Weekday Preschool	(\$104,687.30)	\$29,593.84	\$35,610.17	(\$110,703.63)
Total Weekday Preschool	(\$104,687.30)	\$29,593.84	\$35,610.17	(\$110,703.63)

Central Baptist Church
Monthly Summary of Restricted Accounts
September 2020

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

	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Select 7				
General				
81100 - Building Maintenance	\$63,697.35	\$0.00	\$0.00	\$63,697.35
81110 - Office Equipment	\$1,759.66	\$0.00	\$0.00	\$1,759.66
81120 - Missions Resource Room	\$4,556.77	\$0.00	\$0.00	\$4,556.77
81130 - Acts 2:45 Fund	\$20,076.73	\$0.00	\$0.00	\$20,076.73
81140 - World Wide Mission Ventures Fund	\$108,058.41	\$5,200.39	\$950.00	\$112,308.80
81170 - General Interest	\$4,181.40	\$219.13	\$0.00	\$4,400.53
81180 - Shares Balance	\$500.00	\$0.00	\$0.00	\$500.00
Total General	<u>\$202,830.32</u>	<u>\$5,419.52</u>	<u>\$950.00</u>	<u>\$207,299.84</u>
Total Select 7	<u>\$202,830.32</u>	<u>\$5,419.52</u>	<u>\$950.00</u>	<u>\$207,299.84</u>
ECU				
81200 - Interest	\$6,648.54	\$138.34	\$0.00	\$6,786.88
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	<u>\$306,852.75</u>	<u>\$138.34</u>	<u>\$0.00</u>	<u>\$306,991.09</u>
Total Designated Funds	<u>\$495,287.79</u>	<u>\$61,791.69</u>	<u>\$51,665.85</u>	<u>\$505,413.63</u>
<u>Permanent Restricted</u>				
90100 - Endowment Fund	\$1,173,640.50	\$48,686.87	\$0.00	\$1,222,327.37
Total Permanent Restricted	<u>\$1,173,640.50</u>	<u>\$48,686.87</u>	<u>\$0.00</u>	<u>\$1,222,327.37</u>

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

Assets		
Checking Accounts		
11020 - First Horizon Bank General Checking	\$433,468.55	
11040 - Select 7 Checking	\$194,299.84	
11080 - ECU Checking	<u>\$306,991.09</u>	
Total Checking Accounts		\$934,759.48
Endowment Fund		
11090 - TN Baptist Foundation Endowment	<u>\$1,222,327.37</u>	
Total Endowment Fund		\$1,222,327.37
Total Assets		\$2,157,086.85
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Payroll Liabilities		
21010 - Federal Withholding Tax	\$2,017.50	
21020 - FICA Tax Withholding	\$4,927.65	
21030 - Insurance Withholding	\$3,521.33	
21035 - Ministers Dental Insurance	\$20.60	
21040 - Retirement Withholding	\$3,154.45	
21070 - HSA Withholding	\$384.00	
21080 - PPP Proceeds	<u>\$184,357.00</u>	
Total Payroll Liabilities		\$198,382.53
Total Liabilities		\$198,382.53
Fund Principal		
29999 - Fund Principal	\$311,140.22	
Excess Cash Received	<u>(\$80,176.90)</u>	
Total Fund Principal and Excess Cash Received		\$230,963.32
Restricted Funds		
Total Designated Funds	\$505,413.63	
Total Permanent Restricted	<u>\$1,222,327.37</u>	
Total Restricted Funds		\$1,727,741.00
Total Liabilities, Fund Principal, & Restricted Funds		\$2,157,086.85