

Central Baptist Church
300 North Roan Street
Johnson City, Tennessee

BOARD OF DIRECTORS MEETING
Monday, July 11, 2022
In Person at 5:30 PM – Room A-010 (Lower Level)

A G E N D A

1. PRESIDING: Floyd Brown, Chairman
2. INVOCATION
3. REPORTS
 - a. Minutes of Previous Meeting – Church Clerk
 - b. Financial Report – Church Treasurer
 - c. Church Administrator's Report
 - d. Sub-Committee Reports
 - Acts 2:45
 - Audit/Insurance
 - Budget/Finance
 - Web Portal
4. OLD BUSINESS
 - Discussion of Endowment Fund Update (Jeff Keller)
5. NEW BUSINESS
 - 1) Request from Building & Grounds Committee (Allan Renfro)
 - 2) Discussion of Mileage Rates for July-December. (Michael Davis)
 - 3) Recommendation for budget shortfall. (Michael Davis)
6. BENEDICTION

Central Baptist Church
Johnson City, Tennessee
Minutes of the Board of Directors' Meeting
June 13, 2022

Present: Debbie Bingham, Floyd Brown, Jason Conkin, David Davis, Dennis Depew, Tim Dills, Sally Harris, Chuck Rich, Tony Street. Absent: Jeff Dugan, Richard Fields, Bob Fife, Janice Shelton, Greg Slemp. Also present: Michael Davis, Tommy Hood.

The Board of Directors of Central Baptist Church, 300 North Roan Street, Johnson City, TN, met on Monday, June 13, 2022, at 5:30 p.m. The meeting was called to order by Chairman Floyd Brown who also led in prayer.

Reports:

- A. Minutes of Previous Meeting – The Minutes of May 9, 2022, were approved unanimously on a motion by Tim Dills and second by Chuck Rich.
- B. Financial Report – Tim Dills, Church Treasurer, reviewed the Financial Monthly Balance Sheet ending May 31, 2022. Tim pointed out that expenses in May exceeded receipts. The Financial Report was unanimously accepted on a motion by Jason Conkin and second by Tony Street. The account reconciliation follows:

**Central Baptist Church
Monthly Balance Sheet
May 2022**

Assets		
Checking Accounts		
11020 - First Horizon Bank General Checking	\$455,923.74	
11040 - Select 7 Checking	\$210,973.00	
11080 - ECU Checking	\$384,484.63	
Total Checking Accounts		\$1,051,381.37
Endowment Fund		
11090 - TN Baptist Foundation Endowment	\$1,982,372.05	
Total Endowment Fund		\$1,982,372.05
Contra Asset		
11888 - VISA	(\$13,849.52)	
Total Contra Asset		(\$13,849.52)
Total Assets		\$3,019,903.90
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Chase Visa		\$2,203.79
Payroll Liabilities		
21010 - Federal Withholding Tax	(\$107.52)	
21020 - FICA Tax Withholding	\$114.18	
21030 - Insurance Withholding	\$4,737.52	
21035 - Ministers Dental Insurance	\$593.08	
21040 - Retirement Withholding	\$4,866.44	
21070 - HSA Withholding	\$830.00	
Total Payroll Liabilities		\$11,033.70
Total Liabilities		\$13,237.49
Fund Principal		
29999 - Fund Principal	\$311,468.05	
Excess Cash Received	(\$33,061.00)	
Total Fund Principal and Excess Cash Received		\$278,407.05
Restricted Funds		
Total Designated Funds	\$745,887.31	
Total Permanent Restricted	\$1,982,372.05	
Total Restricted Funds		\$2,728,259.36
Total Liabilities, Fund Principal, & Restricted Funds		\$3,019,903.90

- C. Church Administrator's Report: Dr. Michael Davis reported the following in regard to the comparison of financial statements vs. the previous year.
1. Utility costs are currently higher than anticipated
 2. He pointed out that the pastoral staff is fully staffed this year
 3. A large number of bills are paid at the first of each month then tend to average out over the month.
 4. Activities will pick up during the summer months (VBS, children & youth activities, etc.)
- D. Sub-Committee Reports:
1. Acts 2:45 – No report.
 2. Audit/Insurance – No report.
 3. Budget/Finance– Dr. Davis stated that the budget process should begin soon if the financial year is changing to Oct.-Sept. He pointed out that this change requires church approval of a By-Laws change. The By-Laws Committee has been appointed.
 4. Web Portal – No report.

Old Business: None

New Business:

- A. Request from Luka Temaj for Financial Records: Michael Davis shared a request from Luka Temaj that the church provide him financial information related to contributions contributed for his family during 2012-2014. This information is needed for a court matter. Funds were raised during that time to build a home for his parents in Serbia. Dr. Davis stated that the church records indicate that \$31,250 was received and disbursed for this project. Following thorough discussion the Board voted unanimously that a letter be written stating that according to the best of our knowledge Central Baptist Church financial records indicate that \$31,250 was contributed for this project. The letter will also state that in good faith this information will be provided to both parties. The motion was made by David Davis and seconded by Debbie Bingham and unanimously approved.
- B. Dissolution of Covenant Counseling Center and Request from Paula Hood:
1. Dr. Hood reported that he has received notice that the Covenant Counseling Center has ceased operations effective June 10, 2022. He gave a brief history of this organization and Central's Partnership Agreement with them. CBC's agreement to partner with them was signed on April 9, 2018. Because of the recent action taken by Covenant Counseling Center Board of Directors to discontinue operations it is felt that Central Baptist Church should dissolve the agreement with Covenant and notify them by letter of this action. A motion was made by Tim Dills and seconded by Dennis Depew that the Partnership Agreement with Covenant Counseling Center be dissolved effective immediately. The motion was approved unanimously and a letter will be sent.
 2. In connection with this matter Paula Hood has been a licensed counselor through Covenant Counseling Center for five (5) years. She used office space provided by CBC for her clients in Johnson City. She also had clients in Kingsport. She will now go into private practice and is seeking office space in Johnson City, hopefully in the area of our church. In the meantime she is asking permission to continue meeting her current clients in the office space provided at CBC. She

provided a Certificate of Liability Insurance for her new practice. During a thorough discussion of this request it was pointed out how valuable this ministry is to CBC members and the church in general. Board members agreed unanimously to allow Paula Hood to continue using the current space at Central Baptist Church until she finds another suitable space, or provides the Board with other options, up to August 1, 2022. This motion also stipulated that General Liability Insurance coverage for her clients be verified. The motion was made by Tony Street, seconded by Tim Dills, and approved unanimously.

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

Respectfully submitted,
Sally Harris, Church Clerk

Central Baptist Church
Monthly BOD Report
June 2022

	Annual Budget	YTD Actual	YTD Budget/Actual	MTD Budget (This Year)	MTD Actual	Budget Remaining	% of Budget Used
Revenues							
40100 - General Budget Offerings	\$1,945,407.77	\$857,053.12	(\$115,650.74)	\$162,117.31	\$115,710.15	\$1,088,354.65	44.06 %
Total Revenues	<u>\$1,945,407.77</u>	<u>\$857,053.12</u>	<u>(\$115,650.74)</u>	<u>\$162,117.31</u>	<u>\$115,710.15</u>	<u>\$1,088,354.65</u>	<u>44.06 %</u>
Expenses							
Missions							
Global Cooperative Missions							
51100 - SBC Cooperative Program	\$194,540.78	\$63,055.44	\$34,214.94	\$16,211.73	\$10,199.48	\$131,485.34	32.41 %
51110 - Cooperative Baptist Fellowship	\$0.00	\$23,733.87	(\$23,733.87)	\$0.00	\$3,989.98	(\$23,733.87)	0.00 %
51115 - CBC World-Wide Mission Ventures	\$46,106.16	\$33,125.81	(\$10,072.73)	\$3,842.18	\$5,315.14	\$12,980.35	71.85 %
Total Global Cooperative Missions	<u>\$240,646.94</u>	<u>\$119,915.12</u>	<u>\$408.34</u>	<u>\$20,053.91</u>	<u>\$19,504.60</u>	<u>\$120,731.82</u>	<u>49.83 %</u>
Local/State Missions							
51120 - Associational Missions	\$18,000.00	\$9,000.00	\$0.00	\$1,500.00	\$1,500.00	\$9,000.00	50.00 %
51130 - Local Benevolence	\$1,000.00	\$905.00	(\$405.02)	\$83.33	\$169.75	\$95.00	90.50 %
51140 - JC Baptist Center	\$2,000.00	\$1,000.02	\$0.00	\$166.67	\$166.67	\$999.98	50.00 %
51150 - Family Promise of JC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51151 - Family Promise In-house Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51160 - Rise Up! Ministries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51170 - Keystone Dental Clinic	\$7,400.00	\$3,700.02	\$0.00	\$616.67	\$616.67	\$3,699.98	50.00 %
51180 - Final Frontier	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51190 - Wycliffe Bible Translations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51200 - Good Samaritan Ministries	\$3,650.00	\$1,825.02	\$0.00	\$304.17	\$304.17	\$1,824.98	50.00 %
51210 - Salvation Army	\$4,000.00	\$1,999.98	\$0.00	\$333.33	\$333.33	\$2,000.02	50.00 %
51220 - Coalition for Kids	\$3,400.00	\$1,699.98	\$0.00	\$283.33	\$283.33	\$1,700.02	50.00 %
51230 - Children's Outreach	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
51240 - Operation In As Much	\$2,000.00	\$0.00	\$1,000.02	\$166.67	\$0.00	\$2,000.00	0.00 %
Total Local/State Missions	<u>\$41,450.00</u>	<u>\$20,130.02</u>	<u>\$595.00</u>	<u>\$3,454.17</u>	<u>\$3,373.92</u>	<u>\$21,319.98</u>	<u>48.56 %</u>
Total Local/State Missions	<u>\$282,096.94</u>	<u>\$140,045.14</u>	<u>\$1,003.34</u>	<u>\$23,508.08</u>	<u>\$22,878.52</u>	<u>\$142,051.80</u>	<u>49.64 %</u>
Personnel							
Ministerial Salaries	\$484,641.98	\$259,074.24	(\$16,753.26)	\$40,386.83	\$43,293.48	\$225,567.74	53.46 %
Personnel Salaries	\$316,377.63	\$127,122.76	\$31,066.16	\$26,364.82	\$19,237.09	\$189,254.87	40.18 %
Ministerial Allowances	\$111,422.02	\$57,187.52	(\$1,476.68)	\$9,285.14	\$9,186.87	\$54,234.50	51.33 %
Other Personnel Expenses	\$192,389.20	\$104,151.99	(\$7,957.41)	\$16,032.43	\$15,792.68	\$86,237.21	54.14 %
Total Personnel	<u>\$1,104,830.83</u>	<u>\$547,536.51</u>	<u>\$4,878.81</u>	<u>\$92,069.22</u>	<u>\$87,510.12</u>	<u>\$557,294.32</u>	<u>49.56 %</u>

Central Baptist Church
Monthly BOD Report
June 2022

Organization/Ed Ministry	Annual Budget	YTD Actual	YTD Budget/Actual	MTD Budget (This Year)	MTD Actual	Budget Remaining	% of Budget Used
Ministry Organizations							
54100 - Congregational Enrichment	\$5,000.00	\$470.46	\$2,029.56	\$416.67	\$22.46	\$4,529.54	9.41 %
54110 - Literature	\$15,000.00	\$7,876.93	(\$376.93)	\$1,250.00	\$765.20	\$7,123.07	52.51 %
54120 - Adult Discipleship	\$9,400.00	\$6,795.45	(\$2,095.47)	\$783.33	\$591.90	\$2,604.55	72.29 %
54125 - Preschool/Children's Ministry	\$13,840.00	\$5,923.64	\$996.34	\$1,153.33	\$2,321.03	\$7,916.36	42.80 %
54130 - Family Ministry	\$8,700.00	\$4,072.23	\$725.00	\$275.00	\$0.00	\$4,627.77	46.81 %
54135 - Student/College Ministry	\$21,500.00	\$10,625.32	\$124.70	\$1,791.67	\$4,461.52	\$10,874.68	49.42 %
54140 - Senior Adult Ministry	\$5,100.00	\$1,617.20	\$932.80	\$425.00	\$0.00	\$3,482.80	31.71 %
54150 - Music Ministry	\$13,730.00	\$6,431.58	\$433.44	\$1,144.17	\$340.72	\$7,298.42	46.84 %
54160 - Congregational Care Ministry	\$1,500.00	\$116.00	\$634.00	\$125.00	\$0.00	\$1,384.00	7.73 %
54165 - Outreach Ministry	\$4,500.00	\$442.13	\$1,807.87	\$375.00	\$100.00	\$4,057.87	9.83 %
54170 - Deacon Ministry	\$2,000.00	\$125.00	\$875.02	\$166.67	\$25.00	\$1,875.00	6.25 %
54180 - Connection	\$1,100.00	\$214.96	\$335.06	\$91.67	\$0.00	\$885.04	19.54 %
54200 - WMU Ministry	\$1,500.00	(\$36.00)	\$786.00	\$125.00	\$0.00	\$1,536.00	0.00 %
54210 - Church Activities	\$1,100.00	\$0.00	\$550.02	\$91.67	\$0.00	\$1,100.00	0.00 %
54220 - Media Library Ministry	\$1,650.00	\$1,418.49	(\$593.49)	\$137.50	\$56.27	\$231.51	85.97 %
Total Ministry Organizations	\$105,620.00	\$46,093.39	\$6,716.69	\$8,801.68	\$8,684.10	\$59,526.61	43.64 %
Ministry Support							
55010 - Education AV	\$1,200.00	\$828.68	(\$228.68)	\$100.00	\$659.18	\$371.32	69.06 %
55020 - Gathering Worship Support	\$12,665.00	\$5,154.43	\$1,178.09	\$1,055.42	\$533.21	\$7,510.57	40.70 %
55030 - MEDIA	\$12,318.00	\$6,376.03	(\$217.03)	\$1,026.50	\$299.00	\$5,941.97	51.76 %
55040 - Pulpit Honoraria	\$600.00	\$0.00	\$300.00	\$50.00	\$0.00	\$600.00	0.00 %
55050 - Worship Resources	\$1,200.00	\$642.88	(\$42.88)	\$100.00	\$0.00	\$557.12	53.57 %
55060 - Church Publicity	\$1,500.00	\$675.96	\$74.04	\$125.00	\$49.84	\$824.04	45.06 %
55070 - Church-wide Receptions	\$1,500.00	\$0.00	\$750.00	\$125.00	\$0.00	\$1,500.00	0.00 %
55080 - Counseling Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
55090 - Baptist & Reflector	\$900.00	\$373.59	\$76.41	\$75.00	\$57.12	\$526.41	41.51 %
56110 - Office Administration	\$30,000.00	\$19,980.09	(\$4,980.09)	\$2,500.00	\$2,638.32	\$10,019.91	66.60 %
56120 - Care & Concern Team	\$2,000.00	\$701.56	\$298.46	\$166.67	\$322.50	\$1,298.44	35.08 %
56130 - History Team	\$1,000.00	\$0.00	\$499.98	\$83.33	\$0.00	\$1,000.00	0.00 %
56140 - Decoration Team	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
56150 - Flowers	\$300.00	\$0.00	\$150.00	\$25.00	\$0.00	\$300.00	0.00 %
56160 - Interior Space Team	\$3,500.00	\$1,200.00	\$550.02	\$291.67	\$0.00	\$2,300.00	34.29 %
56170 - Food Services	\$2,000.00	\$185.47	\$814.55	\$166.67	\$0.00	\$1,814.53	9.27 %
56180 - Parish Nurse	\$450.00	\$0.00	\$225.00	\$37.50	\$0.00	\$450.00	0.00 %
57000 - Transportation	\$5,700.00	\$1,436.62	\$1,413.38	\$475.00	\$581.10	\$4,263.38	25.20 %
Total Ministry Support	\$76,833.00	\$37,555.31	\$861.25	\$6,402.76	\$5,140.27	\$39,277.69	48.88 %
Total Organization/Ed Ministry Building Expenses	\$182,453.00	\$83,648.70	\$7,577.94	\$15,204.44	\$13,824.37	\$98,604.30	45.85 %
Utilities							
58100 - Electricity	\$100,000.00	\$32,311.20	\$17,688.78	\$8,333.33	\$6,147.04	\$67,688.80	32.31 %

Central Baptist Church
Monthly BOD Report
June 2022

	Annual Budget	YTD Actual	YTD Budget/Actual	MTD Budget (This Year)	MTD Actual	Budget Remaining	% of Budget Used
58110 - Water	\$10,000.00	\$5,667.66	(\$667.68)	\$833.33	\$884.55	\$4,332.34	56.68 %
58120 - Gas	\$20,000.00	\$14,641.97	(\$4,641.95)	\$1,666.67	\$1,105.48	\$5,358.03	73.21 %
58130 - Telephone	\$6,500.00	\$2,004.66	\$1,245.36	\$541.67	\$290.78	\$4,495.34	30.84 %
Total Utilities	\$136,500.00	\$54,625.49	\$13,624.51	\$11,375.00	\$8,427.85	\$81,874.51	40.02 %
Building & Equipment							
58140 - Church Insurance	\$51,577.00	\$25,697.60	\$90.88	\$4,298.08	\$6.30	\$25,879.40	49.82 %
58150 - Upkeep on Grounds	\$8,000.00	\$3,901.20	\$98.82	\$666.67	\$247.50	\$4,098.80	48.76 %
58160 - Custodial Supplies	\$13,500.00	\$1,993.37	\$4,756.63	\$1,125.00	\$69.89	\$11,506.63	14.77 %
58170 - Building Maintenance	\$120,750.00	\$73,195.16	(\$12,820.16)	\$10,062.50	\$15,646.65	\$47,554.84	60.62 %
58180 - Equipment Maintenance	\$25,000.00	\$13,133.00	(\$633.02)	\$2,083.33	\$5,753.38	\$11,867.00	52.53 %
58190 - Information Technology	\$20,000.00	\$18,656.58	(\$8,656.56)	\$1,666.67	\$0.00	\$1,343.42	93.28 %
58200 - Laundry and Supplies	\$700.00	\$0.00	\$349.98	\$58.33	\$0.00	\$700.00	0.00 %
Total Building & Equipment	\$239,527.00	\$136,576.91	(\$16,813.43)	\$19,960.58	\$21,723.72	\$102,950.09	57.02 %
Total Building Expenses	\$376,027.00	\$191,202.40	(\$3,188.92)	\$31,335.58	\$30,151.57	\$184,824.60	50.85 %
Total Expenses	\$1,945,407.77	\$962,432.75	\$10,271.17	\$162,117.32	\$154,364.58	\$982,975.02	49.47 %
Net Total	\$0.00	(\$105,379.63)	(\$105,379.57)	(\$0.01)	(\$38,654.43)	\$105,379.63	0.00 %
Weekday Preschool Revenues							
40500 - Weekday Preschool Revenues	\$340,950.00	\$202,061.06	\$31,586.06	\$0.00	\$160.00	\$138,888.94	59.26 %
Total Weekday Preschool Revenues	\$340,950.00	\$202,061.06	\$31,586.06	\$0.00	\$160.00	\$138,888.94	59.26 %
Weekday Preschool Expenses							
58250 - Weekday Personnel	\$316,226.00	\$158,952.60	(\$839.58)	\$26,352.17	\$4,700.64	\$157,273.40	50.27 %
58260 - Supplies	\$9,648.00	\$7,548.97	(\$2,724.97)	\$0.00	\$690.24	\$2,099.03	78.24 %
58270 - Cleaning	\$9,255.00	\$4,661.74	(\$34.24)	\$0.00	\$0.00	\$4,593.26	50.37 %
58280 - Copier Expenses	\$4,849.00	\$1,951.82	\$472.68	\$0.00	\$60.39	\$2,897.18	40.25 %
58290 - Miscellaneous Expenses	\$972.00	\$578.50	(\$92.50)	\$0.00	\$5.50	\$393.50	59.52 %
Other Expenses							
58300 - Transfers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %
Total Weekday Preschool Expenses	\$340,950.00	\$173,693.63	(\$3,218.61)	\$26,352.17	\$5,456.77	\$167,256.37	50.94 %
Net Operating Total	\$0.00	(\$77,012.12)	(\$77,012.12)	(\$26,352.18)	(\$43,951.20)	\$77,012.20	0.00 %

Central Baptist Church
Monthly Summary of Restricted Accounts
June 2022

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

	<u>Beginning Balance</u>	<u>Restricted Revenue</u>	<u>Restricted Expenses</u>	<u>Ending Balance</u>
<u>Designated Funds</u>				
First Horizon General				
Missions Offerings				
80100 - Annie Armstrong Offering	\$7,735.00	\$0.00	\$0.00	\$7,735.00
80110 - Acts 2:45 Project	(\$4,008.34)	\$4,883.34	\$0.00	\$875.00
80130 - TN Baptist Children's Home	\$2,207.00	\$150.00	\$0.00	\$2,357.00
80140 - CBC Local Missions/Outreach	\$41,314.57	\$20.00	\$1,500.00	\$39,834.57
80170 - TN Baptist Adult Homes	\$0.00	\$1,180.00	\$0.00	\$1,180.00
80200 - Summer Missions Project	\$10,423.59	\$0.00	\$0.00	\$10,423.59
80210 - World Team Missions	\$2,857.00	\$400.00	\$0.00	\$3,257.00
80220 - World Hunger	\$1,542.00	\$25.00	\$0.00	\$1,567.00
80230 - Men's/Women's Ministry	\$2,013.11	\$0.00	\$0.00	\$2,013.11
80240 - Guatemala Donations	\$4,103.03	\$0.00	\$0.00	\$4,103.03
80250 - Operation Christmas Child	\$1,120.48	\$0.00	\$0.00	\$1,120.48
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	\$78,806.94	\$6,658.34	\$1,500.00	\$83,965.28
Music Ministries				
80400 - Music Expansion Fund	\$4,737.51	\$0.00	\$0.00	\$4,737.51
80410 - Highest Praise	\$3,087.36	\$0.00	\$0.00	\$3,087.36
80420 - Orchestra/Selah Brass	\$787.23	\$0.00	\$0.00	\$787.23
80430 - Music Academy	\$955.95	\$0.00	\$139.53	\$816.42
Total Music Ministries	\$9,568.05	\$0.00	\$139.53	\$9,428.52
Family Ministry				
80520 - Family Ministry	\$6,145.45	\$0.00	\$0.00	\$6,145.45
80525 - Preschool/Children Ministry	\$2,930.04	\$470.07	\$362.85	\$3,037.26
80530 - Student Assistance	\$0.00	\$0.00	\$75.00	(\$75.00)
80535 - Student/College Ministry	\$5,625.00	\$25.00	\$0.00	\$5,650.00
Total Family Ministry	\$14,700.49	\$495.07	\$437.85	\$14,757.71
Miscellaneous				
80600 - Food Services	\$2,393.95	\$724.44	\$1,316.90	\$1,801.49
80610 - Library Memorials	\$3.25	\$0.00	\$0.00	\$3.25
80620 - Capital Needs/Building	\$4,925.00	\$3,685.00	\$0.00	\$8,610.00
80630 - Endowment	\$9,223.95	\$0.00	\$0.00	\$9,223.95
80660 - Stained Glass Class	\$150.00	\$0.00	\$0.00	\$150.00
80665 - Interior Space Team	\$3,887.59	\$0.00	\$0.00	\$3,887.59
Total Miscellaneous	\$20,583.74	\$4,409.44	\$1,316.90	\$23,676.28
Community Ministries				
80300 - Local Benevolence	\$2,761.65	\$18.99	\$678.58	\$2,102.06
80320 - Sunday Night Live!	\$17.32	\$0.00	\$0.00	\$17.32
80330 - Dick Ellis Children's Fund	\$4,459.82	\$0.00	\$0.00	\$4,459.82
80340 - Sunday School Projects	\$5,002.86	\$0.00	\$0.00	\$5,002.86
80350 - Puppet Ministry	\$307.73	\$0.00	\$0.00	\$307.73
80370 - Adult Literacy	\$139.14	\$0.00	\$0.00	\$139.14
Total Community Ministries	\$12,688.52	\$18.99	\$678.58	\$12,028.93
Senior Adult Ministry				
80670 - Sr Ad Trips/Fellowship	\$0.00	\$2,700.00	\$0.00	\$2,700.00

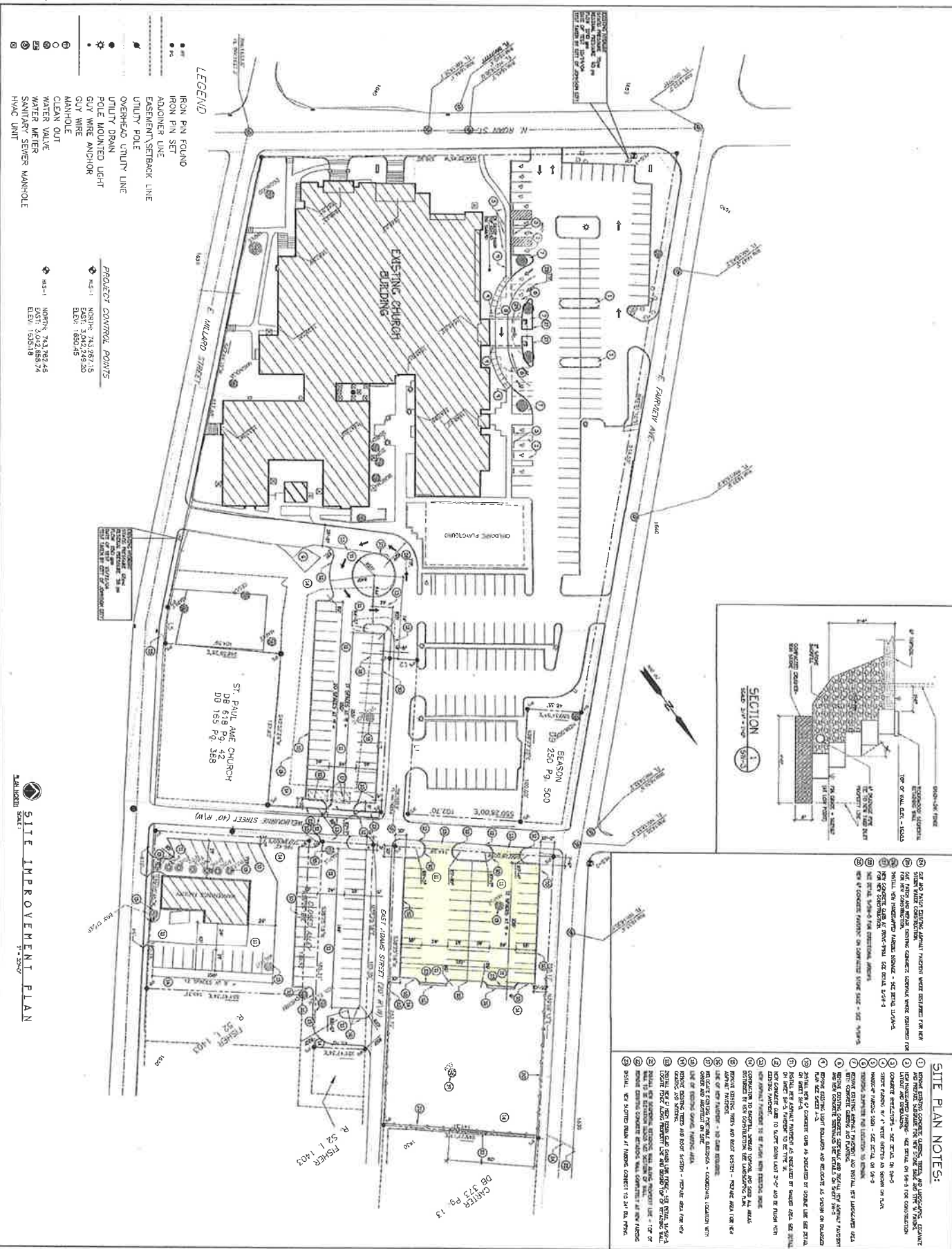
Central Baptist Church
Monthly Summary of Restricted Accounts
June 2022

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

	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
80680 - Sr Ad In-home Ministry	\$198.08	\$0.00	\$100.00	\$98.08
Total Senior Adult Ministry	\$198.08	\$2,700.00	\$100.00	\$2,798.08
Total First Horizon General	\$136,545.82	\$14,281.84	\$4,172.86	\$146,654.80
Weekday Preschool				
81000 - Weekday Preschool	\$14,187.81	\$0.00	\$0.00	\$14,187.81
Total Weekday Preschool	\$14,187.81	\$0.00	\$0.00	\$14,187.81
Select 7				
General				
81100 - Building Maintenance	\$51,675.06	\$4,200.00	\$17,000.00	\$38,875.06
81110 - Office Equipment	\$15,341.66	\$600.00	\$0.00	\$15,941.66
81120 - Missions Resource Room	\$4,556.77	\$0.00	\$0.00	\$4,556.77
81130 - Acts 2:45 Fund	\$51,085.63	\$0.00	\$7,500.00	\$43,585.63
81140 - World Wide Mission Ventures Fund	\$81,585.79	\$6,215.14	\$450.00	\$87,350.93
81170 - General Interest	\$6,413.41	\$271.02	\$0.00	\$6,684.43
81180 - Shares Balance	\$500.00	\$0.00	\$0.00	\$500.00
Total General	\$211,158.32	\$11,286.16	\$24,950.00	\$197,494.48
Total Select 7	\$211,158.32	\$11,286.16	\$24,950.00	\$197,494.48
ECU				
81200 - Interest	\$11,115.94	\$173.89	\$0.00	\$11,289.83
81220 - Addendum	\$304,489.98	\$0.00	\$0.00	\$304,489.98
81230 - Sr Ad Assistance-Underwood/Ligon	\$50,281.50	\$0.00	\$0.00	\$50,281.50
81240 - Vehicle Replacement	\$7,890.00	\$150.00	\$0.00	\$8,040.00
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	\$383,995.36	\$323.89	\$0.00	\$384,319.25
Total Designated Funds	\$745,887.31	\$25,891.89	\$29,122.86	\$742,656.34
<u>Permanent Restricted</u>				
90100 - Endowment Fund	\$1,982,372.05	\$0.00	\$0.00	\$1,982,372.05
Total Permanent Restricted	\$1,982,372.05	\$0.00	\$0.00	\$1,982,372.05

**Central Baptist Church
Monthly Balance Sheet
June 2022**

Assets		
Checking Accounts		
11020 - First Horizon Bank General Checking	\$420,648.38	
11040 - Select 7 Checking	\$191,025.33	
11080 - ECU Checking	<u>\$384,808.52</u>	
Total Checking Accounts		\$996,482.23
Endowment Fund		
11090 - TN Baptist Foundation Endowment	<u>\$1,982,372.05</u>	
Total Endowment Fund		\$1,982,372.05
Contra Asset		
11888 - VISA	<u>\$12,731.11</u>	
Total Contra Asset		\$12,731.11
Total Assets		<u>\$2,991,585.39</u>
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Chase Visa		\$21,572.89
Payroll Liabilities		
21010 - Federal Withholding Tax	\$750.84	
21020 - FICA Tax Withholding	\$1,145.24	
21030 - Insurance Withholding	\$5,190.32	
21035 - Ministers Dental Insurance	\$373.93	
21040 - Retirement Withholding	\$4,937.93	
21070 - HSA Withholding	<u>\$830.00</u>	
Total Payroll Liabilities		<u>\$13,228.26</u>
Total Liabilities		<u>\$34,801.15</u>
Fund Principal		
29999 - Fund Principal	\$308,768.05	
Excess Cash Received	<u>(\$77,012.20)</u>	
Total Fund Principal and Excess Cash Received		\$231,755.85
Restricted Funds		
Total Designated Funds	\$742,656.34	
Total Permanent Restricted	<u>\$1,982,372.05</u>	
Total Restricted Funds		<u>\$2,725,028.39</u>
Total Liabilities, Fund Principal, & Restricted Funds		<u>\$2,991,585.39</u>





IRS increases mileage rate for remainder of 2022

IR-2022-124, June 9, 2022

WASHINGTON — The Internal Revenue Service today announced an increase in the optional standard mileage rate for the final 6 months of 2022. Taxpayers may use the optional standard mileage rates to calculate the deductible costs of operating an automobile for business and certain other purposes.

For the final 6 months of 2022, the standard mileage rate for business travel will be 62.5 cents per mile, up 4 cents from the rate effective at the start of the year. The new rate for deductible medical or moving expenses (available for active-duty members of the military) will be 22 cents for the remainder of 2022, up 4 cents from the rate effective at the start of 2022. These new rates become effective July 1, 2022. The IRS provided legal guidance on the new rates in Announcement 2022-13 [PDF](#), issued today.

In recognition of recent gasoline price increases, the IRS made this special adjustment for the final months of 2022. The IRS normally updates the mileage rates once a year in the fall for the next calendar year. For travel from January 1 through June 30, 2022, taxpayers should use the rates set forth in Notice 2022-03 [PDF](#).

"The IRS is adjusting the standard mileage rates to better reflect the recent increase in fuel prices," said IRS Commissioner Chuck Rettig. "We are aware a number of unusual factors have come into play involving fuel costs, and we are taking this special step to help taxpayers, businesses and others who use this rate."

While fuel costs are a significant factor in the mileage figure, other items enter into the calculation of mileage rates, such as depreciation and insurance and other fixed and variable costs.

The optional business standard mileage rate is used to compute the deductible costs of operating an automobile for business use in lieu of tracking actual costs. This rate is also used as a benchmark by the federal government and many businesses to reimburse their employees for mileage.

Taxpayers always have the option of calculating the actual costs of using their vehicle rather than using the standard mileage rates.

The 14 cents per mile rate for charitable organizations remains unchanged as it is set by statute.

Midyear increases in the optional mileage rates are rare, the last time the IRS made such an increase was in 2011.

Mileage Rate Changes

Purpose	Rates 1/1 through 6/30/2022	Rates 7/1 through 12/31/2022
Business	58.5	62.5
Medical/Moving	18	22
Charitable	14	14

Page Last Reviewed or Updated: 13-Jun-2022