

FBCTLH Business Meeting Agenda

November 16, 2016 | 6:00 p.m.

Call to Order and Approval of Minutes – Dave Westberry

Finance Committee Report – Lee Scarboro

Church Officer Report – Dave Westberry

Endowment Report (*attached*)

Pastor's Report – Josh Hall

Ministry Report

November 5: First Love

November 6: Heritage Sunday | Budget Discussion

November 15: Internationals Thanksgiving Banquet

Ministry Opportunities

November 18: Senior Adult Thanksgiving Banquet

November 19: Kid's Gift Making Workshop (K-5th)

November 20: OCC Shoebox Collection | Lord's Supper

November 27: Hanging of the Green Combined Worship at 10:30AM (SMBS at 9:00AM)

December 3: Winter Festival | Ring in the Season

December 11: Christmas Musical

December 21: Adult Prayer & Bible Study | No Children, Youth, Choir Activities

December 28: No Wednesday Night Activities

December 24: Christmas Eve Services | Family 4:00PM and Candlelight 6:00PM

December 25: Combined Worship at 10:30AM (No SMBS)

Membership Report October 2016

Deaths: 2

Transfers: 4

New Members: 6

Adjourn

*Next Meeting: December 14, 2016

FBCTLH Business Meeting Minutes

October 26, 2016

Chairman of Deacons David Westberry called First Baptist Church ("FBC") into business meeting on October 26, 2016.

1. Mr. Westberry referred the congregation to the minutes of the September 28, 2016 business meeting and requested that they take a few minutes to review them. Mr. Westberry pointed out one amendment with respect to the Expenses bullet of the Finance Committee Report: That bullet should read "Expenses – Under budget in the amount of \$7,759 for August 2016 resulting in receipts **under** (rather than **over**) expenses in the amount of \$213,432 for 2016 to date." Upon review, a member of the congregation moved that the minutes be approved as amended, and the motion was seconded. The minutes were thereafter approved, as amended, by the congregation, and a copy of the amended minutes is attached.
2. Finance Committee Report
 - a. Finance Committee Chair Lee Scarboro presented the Financial Summary Report for September 2016, which reflected the following:
 - Tithes and Offerings – Under budget in the amount of \$62,295 for September 2016, leaving a deficit of \$398,111 for 2016 year to date.
 - Expenses – Under budget in the amount of \$31,087 for September 2016 resulting in receipts under expenses in the amount of \$244,520 for 2016 year to date.
 - Receipts – Receipts under expenses in the amount of \$44,393 for September 2016 and receipts under expenses in the amount of \$258,604 for 2016 year to date.
 - Christian Life Center – Receipts under expenses in the amount of \$99 for September 2016 and receipts under expenses in the amount of \$27,611 for 2016 year to date.
 - Weekday Education – Receipts over expenses in the amount of \$159 for September 2016, with receipts over expenses in the amount of \$51,096 for 2016 year to date.
 - Food Service/Facilities Use – Receipts under expenses in the amount of \$3,865 for September 2016 and receipts under expenses in the amount of \$11,031 for 2016 year to date.
 - **In the aggregate – Receipts under expenses in the amount of \$48,198 for September 2016 and receipts under expenses in the amount of \$246,149 for 2016 year to date. That puts us about \$44,000 behind where we were at this time in 2015.**

Mr. Scarboro moved that the Financial Summary Report be accepted as presented, and the motion was seconded and thereafter approved by the congregation. Mr. Westberry asked that the congregation be in continued prayer about the challenges facing the church with respect to the shortfall in the budget.

FBCTLH Business Meeting Minutes

October 26, 2016

- b. Mr. Scarboro presented a motion to approve the following requests for funds from the Local Missions Designated Fund, all of which have been approved by the Missions Committee, the Strategic Coordinating Committee, the Finance Committee, and the Deacons:
 - First Love – Request to spend up to \$10,000. The motion to approve was seconded and thereafter approved by the congregation;
 - Hope House - Request to spend \$300 for emergency signage for Hope House. The motion to approve was seconded and thereafter approved by the congregation;
 - Cuba Scouting Trip - Request to spend up to \$3,000 for John and Sarah Rice to participate in this trip. The Cooperative Baptist Fellowship asked FBC to participate along with four other churches in an exploratory trip to Cuba to meet with Cuban pastors in an effort to determine the opportunities for future mission's activities. The motion to approve was seconded and thereafter approved by the congregation.

3. Proposed 2017 Budget – For information only tonight, FBC's proposed 2017 budget, a copy of which is attached, was brought before the congregation. Mr. Westberry explained that the budgeting process begins with pastoral staff, who are given guidelines by the Finance Committee, working with the appropriate committees to develop recommendations, which they then present to the Finance Committee in the form of a proposed budget; the Finance Committee reviews the staff proposal and develops a final proposed budget, which it presents to the Deacons for consideration; finally, upon review and acceptance, the Deacons bring the proposed budget before the church. With this proposed budget, FBC is trying to avoid deficit spending or the use of any rainy day funds. Budgeted tithes and offerings are down slightly as are budgeted expenses; personnel costs, which are a significant portion of the budget, reflect no pay increases; with respect to CLC and weekday ministries, the church wanted to be able to capture the actual cost of operating these ministries, so this budget allocates a portion of our expenses, primarily utility costs, to them. As a result, these ministry areas will be operating on a projected budget deficit. The reductions made in the proposed budget were made in conjunction with the pastoral staff; it is an ambitious budget but also a fiscally responsible budget.

Mr. Scarboro then went through the proposed budget explaining the various items and moved that the budget be accepted; the motion was seconded by a member of the congregation.

The floor was opened for questions from the congregation. The following information was provided:

- Weekday Education: This portion of the budget was developed based on the ministry's actual experience during 2016 and reflects the allocation of certain expenses in 2017 and a reduction in income based on the numbers and types of students projected for 2017.

FBCTLH Business Meeting Minutes

October 26, 2016

- Endowment Fund: There are funds in the Endowment Fund that are designated for specific purposes. The \$26,737 budgeted for the Endowment Fund for 2017 reflects the undesignated portion of the annual transfer of 4% of the value of the Endowment Fund in the previous year, which undesignated portion goes into the church's general budget. The remainder of the 4% transfer is distributed, on a pro rata basis, to the funds designated for specific purposes.
- Downtown Fitness: We did not see as much activity as we anticipated in this ministry area in 2016, so the budgeted amount for 2017 reflects a reduction based on the church's experience in 2016 as well as an allocation of certain 2017 expenses.
- Local Missions: With respect to an inquiry as to why all money spent on local missions is not reflected in one place so that we have a better idea of exactly how much is being spent in this area, Mr. Scarboro explained that under the current budgeting process, which has been in place for a number of years, there are two pots of missions money. One pot of money includes money designated by church members for the support of local only missions programs. These funds are included in the general budget and spent accordingly.

The other pot of money includes funds with no missions designation (SBC, CBF, or local only) made by the giver. These funds are allocated to the three Mission options based on the prior year giving ratios. The local only portion of these funds is transferred to the local missions designated account and is not part of the general budget. These designated funds are available to respond to requests for supplemental funds in support of various missions programs like, for example, First Love and the Cuba exploratory trip, which we considered tonight. Such requests come from various Committees of the church and are presented to the finance committee and the deacons for review and approval. Once the deacons have approved the request, the finance committee chair presents them to the church for approval.

Mr. Scarboro also pointed out that the church is meeting, and probably exceeding, the Mandate of the bylaws that we spend at least 10% of our tithes and offerings and investment income to support Mission activities. There was no effort this year to change the budgeting process so that all missions' items are included in a single Fund in the budget.

There being no additional questions at this time, Mr. Westberry tabled the motion to accept the 2017 proposed budget until a special business meeting on November 6, 2016, when it will again be discussed.

4. Nominating Committee Report – In the absence of Nominating Committee Chair Larry Williams, Howard Rhodes presented the Nominating Committee report, which addresses Sunday school and Other Ministries leadership and Deacons. A copy of the Nominating Committee Report is attached. The report reflects vacancies in some positions, and the Nominating Committee will come back before the church with recommendations regarding

FBCTLH Business Meeting Minutes

October 26, 2016

those positions when nominees are identified. On behalf of the Nominating Committee and the Deacons, Mr. Rhodes presented recommendations of persons to fill positions in the Sunday school and Other Ministries leadership; the recommendations were seconded and thereafter approved by the congregation. With respect to Deacon Nominees, Mr. Rhodes reported that we are seeking to fill 15 Deacon positions that will become vacant on January 1, 2017; we also must fill unexpired positions that have become vacant during 2016. Four nominees, not previously ordained, would need to be ordained. Mr. Rhodes presented the Nominating Committee's Deacon recommendations to the church, and the recommendations were seconded. A member of the congregation requested photographs of the Deacon nominees, and Mr. Westberry said the photographs would be posted online and in a hard copy flyer. Thereafter, the congregation voted to accept the Deacon nominations as presented.

5. Pastor Search Committee Report – In the absence of Committee Chair Seth Ablordeppy, Donna Calloway presented an update on the committee's work. The committee, as of tonight, has met 26 times and is considering more than 700 applications; each member of the committee is reviewing all the applications. As part of Stage 1 of the committee's process, it advertised the position of senior pastor using the profile to which the church contributed and to which the committee is referring in its review of the 700+ applications it has received; it has also met with pastoral staff to receive any information the staff wanted to provide; and the committee has received a number of letters from the congregation and others. Once each member of the committee has reviewed every application, Stage 2 of the process will begin, during which the committee will evaluate the applications to choose those that should receive further consideration. There is no deadline set for this process and no limit on the number of applications the committee it will review.

6. Pastor's Report

Ministry Report:

- September 22-23: Orlando trip for Adult 55+
- September 24: Internationals trip to Thomasville
- September 25: Crescendo Concert
- October 8: Porch Light Packing event
- October 9: The Longest Table
- October 9-14: First Joy/55+ North Carolina trip
- October 14: Faith, Food, Friday
- October 15: Internationals Trip to Destin

Ministry Opportunities:

- October 30: Haiti Trip informational meeting

FBCTLH Business Meeting Minutes

October 26, 2016

- November 5: First Love
- November 6: Heritage Sunday/Budget Discussion
- November 15: Internationals Thanksgiving Banquet
- November 20: Samaritan's Purse Shoebox Collection/Communion
- November 27: 10:30 a.m. combined worship/Hanging of the Green
 - a.

Membership Report – September 2016:

Deaths: 4

Transfers: 1

New Members: 5 The congregation indicated its acceptance of these new members by saying Amen.

Josh reported that Aaron Brooks, our interim College Minister, recently tendered his resignation. Aaron has found that his service in this position, combined with his school work, is impacting his family so that Aaron believes he needs to step away to spend more time with his family. The Brooks family will still be a part of FBC. Josh has met with the college leadership twice to discuss how to proceed through the end of the year and into the next year.

There being no further business, Mr. Westberry adjourned the October 26, 2016 business meeting.

Respectfully submitted,
Elizabeth Carlton, Church Clerk

FBCTLH Special Called Business Meeting Minutes

November 6, 2016

Chairman of Deacons David Westberry called First Baptist Church (FBC) into special business meeting on November 6, 2016 for the sole purpose of discussing the church's proposed 2017 budget.

Mr. Westberry removed from the table the pending motion, which has been seconded, to accept the 2017 proposed budget. He reminded the congregation of the process followed to create the proposed budget: the pastoral staff met with the appropriate church committees to develop recommendations regarding the budget and presented the recommendations in the form of a draft budget to the Finance Committee; the Finance Committee used the proposal to develop a finalized budget, which it presented to the Deacons for review and consideration; upon review and approval by the Deacons, the proposed budget was presented to the church. Tonight's meeting is for discussion only; no vote will be taken. A vote without further discussion will be taken after both worship services on Sunday, November 13, 2016.

Mr. Westberry mentioned the following regarding the proposed budget:

- Projected 2017 tithes and offerings, as well as expenses, are down slightly.
- The proposed budget is a balanced budget – it does not rely on any rainy day fund. There are, however, two budgeted ministries that have a projected deficit – Weekday Education and the CLC – due to an allocation of actual expenses to these ministries. These deficits will be offset by the General Fund balance.

In response to a question about the International Ministry, Mr. Westberry confirmed that it is part of Todd Smith's full time responsibility as Minister of Community Missions.

In response to a question about the Seminary Scholarship item, Mr. Westberry confirmed that the amount of \$2,500 was budgeted in anticipation of a qualified applicant and, further, that we are aware of someone who may apply. If so, the expenditure of this money would come before the church for approval.

In response to a question about the debt service item, it was confirmed that \$112,650 was budgeted to cover the debt service on a \$400,000 line of credit and a \$1,085,000 note.

In response to a question about the \$7,250 reduction in the Television Ministry item, Mr. Westberry explained that certain technical advances allowed us to make this reduction without any anticipated change in access to our broadcasts.

FBCTLH Special Called Business Meeting Minutes

November 6, 2016

A member of the congregation expressed his concern about reductions in amounts budgeted for college, youth and children's ministries and pointed out that in recent years, these budgets have been cut both in dollars and in budget percentages.

In response to a question about unspent budgeted amounts, Mr. Westberry reported that those monies do not carry over to the next year's budget but, rather, come back into the church's general revenue.

With respect to a question about the reduction in the college ministry budget, Mr. Westberry reported that we are looking at trends in that area; enrollment in our college ministry program has gone down in the last two months and is less than in past years. There are 100 enrolled, with an average attendance of 30 - 35. When asked about coordination with college ministries in other churches, Mr. Westberry and Josh Hall confirmed that the FBC College Ministry is substantially involved in such partnerships.

There being no other questions, Mr. Westberry again tabled the motion to approve the 2017 proposed budget and put off further consideration until Sunday, November 13, 2016, when the budget will be voted on in both worship services without further discussion.

Respectfully submitted,
Elizabeth Carlton, Church Clerk

FBCTLH Special Called Business Meeting Minutes

November 13, 2016

Chairman of Deacons David Westberry called First Baptist Church (FBC) into special business meeting at the end of the 9:00 a.m. worship service on November 13, 2016 for the sole purpose of voting on the church's proposed 2017 budget.

Mr. Westberry removed from the table the motion, which has been seconded, to accept the proposed 2017 budget. Thereafter, the congregation voted to accept the proposed 2017 budget as presented. Mr. Westberry then recessed the special business meeting until the 11:15 a.m. worship service.

During the 11:15 a.m. worship service, Mr. Westberry again called the special business meeting to order for the sole purpose of voting on the church's proposed 2017 budget. Thereafter, the congregation voted to accept the proposed 2017 budget as presented.

At both services, Mr. Westberry reported that the FBC Finance Committee and the Deacons have approved the collection of a special Thanksgiving offering to give the congregation the opportunity to address the challenges the church is facing with respect to the shortfall in our budget. He asked the congregation to continue to be in prayer regarding their stewardship opportunities.

Thereafter, Mr. Westberry adjourned these special business meetings.

Respectfully submitted,
Elizabeth Carlton, Church Clerk

FBCTLH Amended Business Meeting Minutes

September 28, 2016

Chairman of Deacons David Westberry called First Baptist Church ("FBC") into business meeting on September 28, 2016.

b. Mr. Westberry referred the congregation to the minutes of the August 24, 2016 business meeting and requested that they take a few minutes to review them. Upon review, a member of the congregation moved that the minutes be approved, and the motion was seconded. The minutes were thereafter approved by the congregation.

c. Finance Committee Report

a. Finance Committee Chair Lee Scarboro presented the Financial Summary Report for August 2016, which reflected the following:

- Tithes and Offerings – Under budget in the amount of \$71,470 for August 2016, leaving a deficit of \$335,817 for 2016 year to date.
- Expenses – Under budget in the amount of \$7,759 for August 2016 resulting in receipts ~~under over~~ expenses in the amount of \$213,432 for 2016 year to date.
- Receipts – Receipts under expenses in the amount of \$76,817 for August 2016 and receipts under expenses in the amount of \$214,211 for 2016 year to date.
- Christian Life Center – Expenses over receipts in the amount of \$4,505 for August 2016 and expenses over receipts in the amount of \$27,512 for 2016 year to date.
- Weekday Education – Receipts over expenses in the amount of \$8,911 for August 2016, with receipts over expenses in the amount of \$50,937 for 2016 year to date.
- Food Service/Facilities Use – Expenses over receipts in the amount of \$340 for August 2016 and expenses over receipts in the amount of \$7,166 for 2016 year to date. The year-to-date deficit can be traced primarily to a number of repairs that were required and to a slow summer with respect to the Wednesday night suppers.
- In the aggregate – Expenses over receipts in the amount of \$72,751 for August 2016 and expenses over receipts in the amount of \$197,951 for 2016 year to date. That puts us about \$42,000 behind where we were at this time in 2015.

Mr. Scarboro moved that the Financial Summary Report be accepted as presented, and the motion was seconded and thereafter approved by the congregation.

b. HVAC System – FBC's HVAC system has been losing coolant for about the last 4 years, and it has been determined that the problem arises from a faulty underground piping system in the Adams Wing. Rather than addressing the problem by continuing to frequently purchase coolant, at about \$1,300 a barrel, the Property Committee recommends and moves that FBC engage H2Engineering, Inc. to prepare a preliminary design for repairing the problem by bypassing the underground piping with an overhead piping system. The design will allow us to obtain a better cost estimate of the amount required for

FBCTLH Amended Business Meeting Minutes

September 28, 2016

the fix and will cost \$3,680, which will come from the Designated Repairs Account. The Property Committee's recommendation has been approved by the Finance Committee and the Deacons. A member of the congregation seconded the recommendation, and it was thereafter approved by the congregation.

d. Pastor's Report

Ministry Report:

- August 17: Youth Back To School Bash
- August 23-26: FSU Go Week – FBC has been involved for many years, in partnership with some of the campus ministries, in an effort to reach students as they arrive on campus. We had about 200 college students involved this year, ready to go out in Jesus's name.
- August 30 & September 13: *The Insanity of God* Movie – 51 members saw this movie.
- September 2: Hurricane Hermine – Josh explained that FBC keys its office closings to what the State of Florida does; in addition, with advice and information from the City, FBC decided to cancel Sunday services on September 4. As an aside and as it relates to the Finance Committee Report, Josh pointed out that was a Sunday when no offering was collected, and encouraged the congregation to be prayerful with respect to its stewardship commitment.
- September 8-10: Internationals Conference at Lake Yale
- September 18: Wear Your Colors/Food Truck Sunday
- September 23: Faith Food Friday at FBC
- September 25: Crescendo Concert
- Youth Ministry Leadership Update: It takes a church to make this ministry work and we still need volunteers to get involved. The ministry has a full schedule of activities for the fall.

Ministry Opportunities:

- October 8: The Porch Light Packing Event
- October 9: The Longest Table
- October 9-14: First Joy/55+ North Carolina Trip
- October 14: Faith Food Friday at FBC
- November 5: First Love – time to sign up!

Membership Report – August 2016:

Josh reported that one FBC member, Jeannie Thead, transferred her membership to another church and reported the following new members: Young Adults David and Abby Edwards, Tabitha Harnage who first visited in July 2016, and Jim and Sandra Wylie who first visited in January 2016. The congregation indicated their acceptance of these new members by saying Amen.

FBCTLH Amended Business Meeting Minutes

September 28, 2016

Upon motion and second, the congregation approved the Pastor's Report.

Mr. Westberry asked the congregation to be in prayer for the staff and lay leaders involved in developing the 2017 Church budget, for the Nominating Committee as it completes its work, and for the Pastor Search Committee.

There being no further business, Mr. Westberry adjourned the September 28, 2016 business meeting.

Respectfully submitted,
Elizabeth Carlton, Church Clerk

FBCTLH Business Meeting Financial Summary

October 2016



FINANCIAL SUMMARY REPORT OCTOBER 2016

	CURRENT YEAR - 2016						PRIOR YEAR - 2015		
	This Month			Year-to-date			This	Year-	
	Budget (A)	Actual (B)	Variance (C)	Budget (D)	Actual (E)	Variance (F)	Month (G)	to-date (H)	
GENERAL BUDGET									
TITHES AND OFFERINGS									
GENERAL BUDGET Revenue									
LINE 1	Tithes and offerings	233,934	179,242	(54,692)	2,339,342	1,886,538	(452,803)	188,446	2,078,337
LINE 2	Other receipts	17,306	15,720	(1,585)	173,057	66,459	(106,597)	3,520	46,996
LINE 3	Total receipts	251,240	194,963	(56,277)	2,512,398	1,952,998	(559,401)	191,966	2,125,332
Expenses									
LINE 4	Missions	23,393	14,219	(9,174)	233,934	172,207	(61,727)	21,035	196,950
LINE 5	Pastoral and Education	19,335	17,273	(2,063)	193,354	185,767	(7,587)	17,999	195,311
LINE 6	Operations, Maintenance	32,825	30,628	(2,197)	328,250	339,791	11,541	36,048	415,523
LINE 7	Administration	19,529	19,174	(355)	195,295	196,277	982	18,512	218,008
LINE 8	Personnel	145,483	124,638	(20,845)	1,454,829	1,242,565	(212,264)	119,662	1,292,359
LINE 9	Debt Service	9,792	9,376	(416)	97,917	93,315	(4,601)	9,540	91,482
LINE 10	Contingency	882	225	(657)	8,819	2,250	(6,570)	225	2,170
LINE 11	Total Expenses	251,240	215,533	(35,707)	2,512,398	2,232,172	(280,226)	223,021	2,411,802
LINE 12	Receipts over(under) expense	0	(20,571)	(20,571)	0	(279,174)	(279,174)	(31,055)	(286,470)
Designated Gifts Received									
LINE 13	Missions	0	4,378		0	72,772		2,335	74,160
LINE 14	Ministries	0	12,242		0	123,547		3,828	121,752
LINE 15	Here for Life! Capital Campaign	0	1,669		0	15,120		2,185	18,434
LINE 16	Thanksgiving Offering	0	0		0	1,025		0	0
LINE 17	Endowment Fund	0	4,550		0	14,618		6,130	21,736
LINE 18	Total Designated Gifts	0	22,839		0	227,082		14,478	236,083
Christian Life Center									
LINE 19	Receipts	8,250	6,042	(2,207)	82,496	53,442	(29,053)	7,729	60,008
LINE 20	Expenses	8,250	6,801	(1,449)	82,496	81,812	(684)	7,044	65,003
LINE 21	Receipts over(under) expense	0	(759)	(759)	0	(28,369)	(28,369)	685	(4,995)
Weekday Education									
LINE 22	Receipts	108,222	91,046	(17,175)	1,082,218	994,187	(88,031)	90,868	973,005
LINE 23	Expenses	108,222	94,088	(14,134)	1,082,218	946,132	(136,086)	87,723	908,855
LINE 24	Receipts over(under) expense	0	(3,041)	(3,041)	(0)	48,055	48,055	3,145	64,150
Food Service/Facilities Use									
LINE 25	Receipts	16,808	11,457	(5,352)	168,083	139,266	(28,818)	15,801	168,071
LINE 26	Expenses	16,808	13,443	(3,366)	168,083	152,283	(15,801)	14,165	164,938
LINE 27	Receipts over(under) expense	0	(1,986)	(1,986)	(0)	(13,017)	(13,017)	1,636	3,133
AGGREGATE RECEIPTS OVER(UNDER) EXPENSE			(26,357)			(272,506)		(25,588)	(224,181)

Business Meeting Church Officers

Jack Nix Church Treasurer

Lee Scarboro Assistant Church Treasurer

Carol Monson Assistant Church Treasurer

Cecil Davis Assistant Church Treasurer

Betty Carlton Church Clerk

**Endowment Fund
Financial Statement**

	<u>For the Year ending December 31, 2015</u>	<u>For the Quarter ending June 30, 2016</u>	<u>For the Quarter ending September 30, 2016</u>
Assets:			
Due From (To) General Fund	\$ 44,902	\$ 4,982	\$ 5,110
Schwab Investments - Market Value	1,061,695	1,129,044	1,166,416
Loan Receivable - General Fund	300,000	300,000	300,000
Cash value of donated life insurance policy	<u>24,964</u>	<u>25,419</u>	<u>25,651</u>
Total Assets	<u>\$ 1,431,561</u>	<u>\$ 1,459,446</u>	<u>\$ 1,497,177</u>
Total Fund Balances:			
Designated Fund Balances:	\$ 772,207	\$ 791,413	\$ 811,897
Undesignated Fund Balances:	659,354	668,032	685,280
Total Fund Balances	<u>\$ 1,431,561</u>	<u>\$ 1,459,446</u>	<u>\$ 1,497,177</u>
Current Period Changes in Fund Balances:			
Dividends and Interest	\$ 36,410	\$ 10,667	\$ 9,615
Realized Gain (Loss) on Sold Investments	44,537	-	-
Unrealized Gain (Loss) on Investments	<u>(98,482)</u>	<u>29,140</u>	<u>26,031</u>
Total Return(Loss) on Investments	\$ (17,535)	\$ 39,806	\$ 35,646
Total Endowment Fund Expenses	<u>\$ 1,187</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions:			
Designated Use Contributions:	\$ 59,100	\$ 1,590	\$ 1,335
Undesignated Use Contributions:			
Undesignated, Named Contributions	250		
Undesignated, Unnamed Contributions	<u>1,430</u>	<u>400</u>	<u>750</u>
Total Contributions Received	\$ 60,780	\$ 1,990	\$ 2,085
Distributions of Endowment Fund Assets:			
Distribution to General Fund	\$ (25,731)	\$ -	\$ -
Distribution to Senior Adult Fund	(11,090)		
Distribution to the Local Missions Designated Fund	(5,660)		
Distribution to College Designated Fund	(1,319)		
Deistribution to Youth Designated Fund	(2,144)		
Distribution to Music Designated Fund	(2,606)		
Distribution to Maintenance Designated Fund	<u>(4,145)</u>	<u>-</u>	<u>-</u>
Total Distributions of Endowment Fund Assets	<u>\$ (52,695)</u>	<u>\$ -</u>	<u>\$ -</u>
Net Increase/(Decrease) in Fund Balances	\$ (10,637)	\$ 41,796	\$ 37,731
Beginning Fund Balances	<u>1,442,197</u>	<u>1,417,649</u>	<u>1,459,446</u>
Ending Fund Balances	<u>\$ 1,431,561</u>	<u>\$ 1,459,446</u>	<u>\$ 1,497,177</u>



FIRST BAPTIST CHURCH - ENDOWMENT FUND

FUNDS

Un-Designated Funds

FBC General Endowment
Chick Armstrong Estate Memorial
Fran & Nancy Buhler Fund
Jewel Cassels Memorial
Harry Coe Estate Memorial
Jim Edenfield Estate Memorial
Paul May Estate Memorial
Donna Morris Estate Memorial
Tom and Denise Perrin
Frances and O.D. Roberts Estate Memorial
Ted Royal Estate Memorial
John and Glenda Schanbacher
Ellen Williams Estate Memorial

Designated Funds

Ministry Area Designation

Cartee Family Fund	Youth
Ed and Martha Clark	Local Missions
Dawn McDonald Cooper Estate	Christmas Music Program
Howard Hartsfield and Sherry Salimone Estates Memorials	Youth & College Ministries
Thomas and Jackie Perrin	Maintenance
Doyce and Valeria Williamson Trust	Senior Adults

DISTRIBUTION OF FUND ASSETS

General Fund/Undesignated	45.8%
Senior Adults Fund	18.5%
Maintenance Fund	11.9%
Local Missions Fund	9.6%
Youth Fund	5.6%
Christmas Music Program Fund	4.8%
College Fund	3.9%

ENDOWMENT COMMITTEE MEMBERS

Tom Fernald
Tom Perrin, Sr.
John Rice (Staff)
Lonnie Salimone

Jonathan Spencer
Dave Westberry (DCH)
Steve Williams
Kandi Winters (Chair)