

FIRST BAPTIST CHURCH OF WALLACE

FINANCIAL REPORT YEAR 2020

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
MISSIONS			
Cooperative Baptist Fellowship	14,000	14,000	-
Local and State Missions	300	14,000	(13,700)
International and State Missions	4,299	14,000	(9,701)
	<u>18,599</u>	<u>42,000</u>	<u>(23,401)</u>
PERSONNEL			
Salaries and Benefits	212,215	221,840	(9,625)
Other Personnel Expenses - travel, payroll taxes, etc	10,618	13,000	(2,382)
	<u>222,833</u>	<u>234,840</u>	<u>(12,007)</u>
EDUCATION			
Sunday School - Literature and Other Expenses	4,359	5,800	(1,441)
Vacation Bible School	-	2,400	(2,400)
WMU	2,447	3,200	(753)
Baptist Men	-	400	(400)
Revival/Outreach	797	2,700	(1,903)
	<u>7,603</u>	<u>14,500</u>	<u>(6,897)</u>
MUSIC AND SENIOR ADULTS	<u>4,549</u>	<u>7,500</u>	<u>(2,951)</u>
CHILDREN AND YOUTH	<u>5,674</u>	<u>9,300</u>	<u>(3,626)</u>
SUPPORT PROGRAMS - Homecoming, Flowers, Funeral Committee, Audio/Sound	<u>2,893</u>	<u>5,700</u>	<u>(2,807)</u>
DEAF MINISTRY	<u>3,788</u>	<u>4,500</u>	<u>(712)</u>

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	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
BUILDING & GROUNDS AND ADMINISTRATION			
Cleaning Service	10,225	11,500	(1,275)
Electricity, Water and Heating Oil	29,856	32,000	(2,144)
Telephone and Internet	4,069	5,250	(1,181)
Office Expense - Supplies, Printing, postage, Equipment			
Leases and Service Contracts	11,097	9,700	1,397
Insurance	28,103	24,000	4,103
Building Repairs/Maint and Service Contracts	8,124	8,600	(476)
Lawn Maintenance	5,720	9,000	(3,280)
Computer Expense	5,294	5,900	(606)
Property Repair Reserve Fund and Contents Reserve Fund	5,600	5,600	-
Other Expenses	7,016	3,600	3,416
	<u>115,104</u>	<u>115,150</u>	<u>(46)</u>
TOTAL EXPENSES	381,043	<u>433,490</u>	<u>(52,447)</u>
OFFERINGS	<u>420,744</u>	<u>433,490</u>	<u>(12,746)</u>
OFFERINGS EXCEEDED EXPENSES	<u>39,701</u>		
SUPPLEMENTAL FINANCIAL INFORMATION			
Cash in Bank - Operating Funds	148,738		
Cash in Bank - Designated Funds	<u>324,391</u>		
Total Cash in Bank	<u>473,129</u>		

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DESIGNATED FUNDS AS OF 12/31/20

Building (improvements and major repairs)	91,533
Insurance Proceeds	46,140
Family Life Center	24,649
Contents Reserve Fund	17,975
Grounds	797
Benevolent Fund (for church members)	488
Disaster Relief	1,508
Deacon Ministry	1,136
Bell Restoration	2,746
Memorials	3,596
Stewardship Committee	17,559
Music Ministry	270
Children's and Youth Ministries	8,355
Transportation	12,759
WMU	5,121
Chimes	1,170
Senior Adult Ministry	5,712
Newton Hill Carter - income	3,767
Newton Hill Carter - principal	60,000
Dr. William Sutton Scholarship	2,769
Historical Room	3,734
Baptist Men	1,416
Chrismon	3,218
Kids Café	2,240
Discretionary Funds - Pastor	2,826
Deaf Ministry	705
Other Funds (several small accounts)	<u>2,202</u>
TOTAL	<u><u>324,391</u></u>