

Carmel Baptist Church
Summarized Analysis of Revenues & Expenses
Report Date 1/3/19

Account	YTD Actual (This Year)	Budget to Date	Annual Budget	Over/Under Budget-Year	
<u>Income</u>					
Tithes & Offerings	\$4,432,136.95	\$4,122,852.00	\$8,000,000.00	-\$309,284.95	Over
Global Outreach Offering	\$202,560.73	\$160,000.00	\$330,000.00	-\$42,560.73	Over
Food Service Receipts	\$294,389.61	\$309,171.00	\$549,640.00	\$14,781.39	Under
Counseling Receipts	\$100,160.63	\$144,800.00	\$290,000.00	\$44,639.37	Under
WEE School/Tuition-Fee	\$1,025,294.86	\$971,385.00	\$1,748,489.00	-\$53,909.86	Over
CBC Miscellaneous Income	\$1,094.09	\$0.00	\$0.00	-\$1,094.09	Over
CCS Tuition and Fees	\$7,275,811.77	\$7,381,381.00	\$11,141,635.00	\$105,569.23	Under
Total Income	\$13,331,448.64	\$13,089,589.00	\$22,059,764.00	-\$241,859.64	
<u>Expenses</u>					
Pastoral Care Ministry	\$112,401.53	\$157,144.00	\$313,685.00	\$44,742.47	Under
Administrating Ministry	\$1,704,873.70	\$1,800,658.77	\$2,999,905.00	\$95,785.07	Under
Senior-Executive Pastor	\$3,229.38	\$5,885.02	\$14,770.00	\$2,655.64	Under
Communications	\$21,377.86	\$28,784.00	\$52,622.00	\$7,406.14	Under
Missional Outreach Ministry	\$419,153.64	\$692,557.00	\$1,314,280.00	\$273,403.36	Under
Worship Ministry	\$40,763.40	\$42,920.00	\$82,400.00	\$2,156.60	Under
Generations Ministry	\$153,364.28	\$223,878.03	\$467,960.03	\$70,513.75	Under
Education - WEE School Ministry	\$995,927.57	\$902,924.00	\$1,748,489.00	-\$93,003.57	Over
Education - CCS Ministry	\$5,648,426.94	\$5,746,569.94	\$11,140,978.00	\$98,143.00	Under
Fitness Center	-\$13.00	\$0.00	\$0.00	\$13.00	Under
Minister Salaries & Allowances	\$757,235.93	\$784,925.54	\$1,569,843.00	\$27,689.61	Under
Support Personnel	\$641,642.67	\$709,203.08	\$1,401,878.00	\$67,560.41	Under
Personnel Adm. Cost/Tax	\$414,291.61	\$481,247.83	\$951,297.00	\$66,956.22	Under
Total Expenses	\$10,912,675.51	\$11,576,697.21	\$22,058,107.03	\$664,021.70	
NET TOTALS	\$2,418,773.13	\$1,512,891.79			

Carmel Baptist Church
Analysis of Revenues & Expenses 1/31/19

	MTD Actual	MTD Budget	YTD Actual	YTD Budget	Annual Budget
<u>Income</u>					
Wee School	\$256,974.30	\$194,277.00	\$1,025,294.86	\$971,385.00	\$1,748,489.00
CCS Tuition and Fees	\$834,365.71	\$879,316.00	\$7,275,811.77	\$7,381,381.00	\$11,141,635.00
CBC	\$580,382.24	\$627,247.00	\$5,030,342.01	\$4,736,823.00	\$9,169,640.00
Total Income	\$1,671,722.25	\$1,700,840.00	\$13,331,448.64	\$13,089,589.00	\$22,059,764.00
<u>Expenses</u>					
Wee School	\$182,317.11	\$158,137.00	\$995,927.57	\$902,924.00	\$1,748,489.00
CCS	\$893,092.84	\$896,696.49	\$5,648,426.94	\$5,746,569.94	\$11,140,978.00
CBC	\$585,019.12	\$705,210.08	\$4,268,321.00	\$4,927,203.27	\$9,168,640.03
Total Expenses	\$1,660,429.07	\$1,760,043.57	\$10,912,675.51	\$11,576,697.21	\$22,058,107.03
<u>NET SURPLUS</u>					
Wee School	\$74,657.19	\$36,140.00	\$29,367.29	\$68,461.00	\$0.00
CCS	-\$58,727.13	-\$17,380.49	\$1,627,384.83	\$1,634,811.06	\$657.00
CBC	-\$4,636.88	-\$77,963.08	\$762,021.01	-\$190,380.27	\$999.97
Total Net	\$11,293.18	-\$59,203.57	\$2,418,773.13	\$1,512,891.79	\$1,656.97

Accounts

Assets

Current Assets

General Funds

101005 - General Operating Fund/SSB	\$2,175,163.95
101006 - SSB CD	\$202,994.09
110001 - Carmel Baptist Missions 1	\$50.00
110002 - Carmel Baptist Missions 2	\$50.00
120001 - Petty Cash - Operating	\$50.00
130001 - NC State Sales Tax	\$78.90
130003 - Meck. County Sales Tax	\$62,630.86
130004 - Other NC County Sales Tax	\$421.30
130005 - NC Food Sales Tax	\$823.65
130006 - Use Tax	\$3,731.03

Total General Funds \$2,445,993.78

Designated Funds

110087 - CEF Pinnacle	\$194,163.68
110091 - CBC Endowment Fund	\$1,274.02
110092 - Lois Bumpus Endowment Fund	\$143,644.22
110099 - CEF SSB Money Market	\$210,804.76
111100 - CCS Prepaid Expense	\$2,400.00
111102 - Ed Assistance Receivables	\$44,717.87
111103 - CCS FACTS Accounts Receivable	\$2,663,891.83
111104 - CCS FACTS Suspense Account	\$28,646.95
111105 - CCS FACTS Payments at CCS	\$11,528.80

Total Designated Funds \$3,301,072.13

Total Current Assets

\$5,747,065.91

Fixed Assets

Fixed Assets (110)

122001 - Land & Improvements	\$2,864,497.00
123001 - Education Building	\$19,294,114.00
125001 - Recreational Outreach Ctr	\$2,843,857.00
129001 - Sanctuary/Flwship.Hall-51	\$14,218,695.00
129002 - Student Discipleship Center	\$21,304,763.27
129003 - Furniture and Equipment	\$2,992,210.00

Total Fixed Assets (110) \$63,518,136.27

Total Fixed Assets

\$63,518,136.27

Total Assets

\$69,265,202.18

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Current Liabilities

230006 - CCS Prepaid Registration Fees	\$30,710.00
230018 - CCS Prepaid Lunch Income	\$11,526.15
230020 - CCS Deferred Revenue CY	\$3,246,300.40
230021 - CCS Deferred Revenue FY	\$500.00
230022 - CCS FACTS Payment Refund	(\$3,795.83)

Credit Accounts

230019 - SSB Credit Cards	\$14,809.13
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Total Credit Accounts \$14,809.13

Total Current Liabilities

\$3,300,049.85

Notes Payable

220009 - SSB Line of Credit	\$4,073,213.43
220010 - Cash Management Pymts on SSB Loan	(\$4,073,213.43)
220011 - SSB 15 Year Note Payable	\$7,429,213.57

Total Notes Payable

\$7,429,213.57

Payroll Liabilities

Carmel Baptist Church
Balance Sheet
January 2019

Accounts

223001 - FICA W/H - Employer	(\$13,297.79)	
224001 - FICA W/H - Employee	\$15.35	
225001 - Federal W/H	\$344.52	
226001 - State W/H	\$5.00	
227001 - Flexible S.A. Payroll Deduction	(\$9,024.57)	
227002 - AFLAC Reserve(Ins.Prem.)	\$443.84	
227003 - Dep.Life Ins.Coverage	(\$2,266.26)	
227004 - Health Ins. Deduction	\$22,587.56	
229001 - Misc.Payroll Receivable	\$3,064.54	
230001 - Annuity Deduction	\$15,755.04	
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Total Payroll Liabilities		\$17,627.23
Total Liabilities		\$10,746,890.65
Fund Principal		
299910 - Fund Balance(Net Worth)	\$51,210,205.83	
Excess Cash Received	\$2,418,773.13	
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Total Fund Principal and Excess Cash Received		\$53,628,978.96
Restricted Funds		
Total Temporary Restricted	\$4,889,332.57	
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Total Restricted Funds		\$4,889,332.57
Total Liabilities, Fund Principal, & Restricted Funds		\$69,265,202.18