

**ST MATTHEWS BAPTIST CHURCH****STATEMENT OF FINANCIAL POSITION****PERIODS ENDING DECEMBER 31, 2023 AND JUNE 30, 2023**

Unaudited

<b>ASSETS</b>	<b>December 31, 2023</b>	<b>June 30, 2023</b>
<b>CURRENT ASSETS</b>		
Cash & Cash Equivalents	662,188	511,657
Invested Reserves	168,285	158,885
Accounts Receivable	33,855	22,713
Prepaid Expenses	20,990	17,041
Total Current Assets	885,317	710,297
<b>LONG TERM INVESTMENTS</b>		
Investments, Long-Term	82,347	77,825
Beneficial Interest	674,975	650,783
Total Long Term Investments	757,321	728,608
<b>PROPERTY, PLANT, &amp; EQUIPMENT (net of depreciation)</b>		
Buildings	2,919,807	2,980,854
Furniture & Fixtures	266,183	310,659
Total Depreciable Assets	3,185,990	3,291,514
Land	589,711	589,711
<b>TOTAL ASSETS</b>	<b>5,418,340</b>	<b>5,320,129</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	119,159	127,931
Deposits Received	250	51,138
Capital Lease, Current	5,745	8,998
Total Current Liabilities	125,154	188,067
<b>LONG-TERM LIABILITIES</b>		
Capital Lease, Long-Term	361	361
Total Long-Term Liabilities	361	361
<b>TOTAL LIABILITIES</b>	<b>125,515</b>	<b>188,428</b>
<b>UNRESTRICTED NET ASSETS</b>	<b>4,186,673</b>	<b>4,261,556</b>
<b>RESTRICTED NET ASSETS</b>		
Temporarily Restricted	558,811	343,210
Permanently Restricted	547,340	526,936
Total Restricted Funds	1,106,152	870,146
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>5,418,340</b>	<b>5,320,129</b>

# ST MATTHEWS BAPTIST CHURCH

## STATEMENT OF ACTIVITIES

SIX MONTHS ENDED DECEMBER 31, 2023

Unaudited

	Operating	Restricted Temporarily	Restricted Permanently	Total
<b>RECEIPTS</b>				
GIVING				
Tithes & Offerings	664,198			664,198
Designated Missions		20,170		20,170
Fundraising Activities	-	31,511		31,511
Designated Gifts		4,882		4,882
Total Giving	664,198	56,563	-	720,761
OTHER INCOME				
Building Use Fees	13,435			13,435
Realized Investment Income	4,621	1,046	7,269	12,937
Unrealized Holding Gains & Losses	6,819	7,263	22,419	36,502
Other Income	5			5
Total Miscellaneous Income	24,881	8,309	29,688	62,878
PROGRAM REVENUE				
Weekday Preschool & PDO	231,695			231,695
Ministry Program Fees	78,704			78,704
Total Program Revenue	310,399	-	-	310,399
<b>BUDGETED RECEIPTS</b>	<b>999,479</b>	<b>64,872</b>	<b>29,688</b>	<b>1,094,039</b>
Sanctuary Project		199,736		199,736
<b>TOTAL RECEIPTS</b>	<b>999,479</b>	<b>264,608</b>	<b>29,688</b>	<b>1,293,774</b>
<b>DISBURSEMENTS</b>				
EXPENSES				
Personnel	419,490			419,490
Ministry	99,750			99,750
Property	146,761			146,761
Weekday Preschool & PDO	205,919			205,919
Missions	95,371			95,371
General Administration	59,594			59,594
Interest Expense	242			242
Total Expenses	1,027,128	-		1,027,128
<b>EXCESS (DEFICIT) OF RECEIPTS OVER EXPENSES</b>	<b>(27,649)</b>	<b>264,608</b>	<b>29,688</b>	<b>266,647</b>
Restricted Funds Released	58,290	(49,006)	(9,284)	-
Depreciation	(105,524)			(105,524)
<b>CHANGE IN NET ASSETS</b>	<b>(74,883)</b>	<b>215,602</b>	<b>20,404</b>	<b>161,123</b>
<b>NET ASSETS &amp; RESTRICTED FUNDS BEGINNING OF YEAR</b>	<b>4,261,556</b>	<b>343,210</b>	<b>526,936</b>	<b>5,131,701</b>
<b>END OF YEAR</b>	<b>4,186,673</b>	<b>558,811</b>	<b>547,340</b>	<b>5,292,824</b>

**ST MATTHEWS BAPTIST CHURCH**  
**REVENUE AND EXPENSES - ACTUAL VS BUDGET**  
**SIX MONTHS ENDED DECEMBER 31, 2023**

Unaudited

	<b>Actual (Unrestricted &amp; Temp Restricted)</b>	<b>Budget</b>	<b>(Un) Favorable</b>
<b>RECEIPTS</b>			
GIVING			
Tithes & Offerings	<b>664,198</b>	<b>625,027</b>	<b>39,171</b>
Designated Missions	20,170	-	20,170
Fundraising Activities	31,511	33,000	(1,489)
Designated Gifts	4,882	-	4,882
Total Giving	720,761	658,027	62,734
OTHER INCOME			
Building Use Fees	13,435	16,760	(3,325)
Realized Investment Income	5,668	-	5,668
Unrealized Holding Gains & Losses	14,082	-	14,082
Other Income	5	15,000	(14,995)
Total Miscellaneous Income	33,190	31,760	1,430
PROGRAM REVENUE			
Weekday Preschool	<b>231,695</b>	<b>200,085</b>	<b>31,611</b>
Ministry Program Fees	78,704	64,028	14,677
Total Program Revenue	310,399	264,112	46,288
<b>BUDGETED RECEIPTS</b>	<b>1,064,351</b>	<b>953,899</b>	<b>110,452</b>
Sanctuary Project	199,736	-	199,736
<b>TOTAL RECEIPTS</b>	<b>1,264,086</b>	<b>953,899</b>	<b>310,188</b>
<b>DISBURSEMENTS</b>			
EXPENSES			
Personnel	419,490	430,582	11,092
Ministry	99,750	98,147	(1,603)
Property	146,761	191,325	44,564
Weekday Preschool & PDO	205,919	187,442	(18,477)
Missions	95,371	92,640	(2,731)
General Administration	59,594	63,013	3,418
Interest Expense	242	-	(242)
<b>TOTAL EXPENSES</b>	<b>1,027,128</b>	<b>1,063,149</b>	<b>36,021</b>
<b>EXCESS OF RECEIPTS OVER EXPENDITURES</b>	236,959	(109,250)	346,209
Depreciation	(105,524)	(101,000)	(4,524)
Restricted Funds Released	9,284	13,375	(4,091)
<b>CHANGE IN NET ASSETS</b>	<b>140,719</b>	<b>(196,875)</b>	<b>337,594</b>

# ST MATTHEWS BAPTIST CHURCH

## SCHEDULE OF RESTRICTED FUNDS

PERIOD ENDING DECEMBER 31, 2023

Unaudited

<b>MISSIONS</b>		<b>33,246</b>
<b>CAMPUS/CAPITAL FUNDS</b>		
Sanctuary Project	209,917	
Parking Lot Construction	55,787	
Memorial Flags	178	
		<b>265,882</b>
<b>PRESCHOOL MINISTRY</b>		<b>16,764</b>
<b>BENEVOLENCE</b>		<b>11,255</b>
<b>CHILDREN'S MINISTRY</b>		<b>4,742</b>
<b>ADULT MINISTRY</b>		<b>10,065</b>
<b>BWA - SMBC</b>		<b>6,876</b>
<b>MORRISON SCHOLARSHIP FUND</b>		<b>82,347</b>
<b>BENEFICIAL INTERESTS IN ASSETS HELD BY OTHERS</b>		<b>127,634</b>
<b>TOTAL TEMPORARILY RESTRICTED FUNDS</b>		<b>558,811</b>
<b>BENEFICIAL INTERESTS IN ASSETS HELD BY OTHERS</b>		<b>547,340</b>
<b>TOTAL PERMANENTLY RESTRICTED FUNDS</b>		<b>547,340</b>