



**Bethlehem**  
Baptist Church

# Treasurer's Report

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## Quarterly Strategy Meeting

### 31 July 2022

# Q2 2022 Summary

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## ■ Giving was \$2M

- Down \$95K when compared to Q2 2021 giving
- Improved from Q1, when the gap was \$376K vs 2021

## ■ Spending was \$2.2M

- Down \$217K when compared to Q2 2021 spending
- Improved from Q1 (down only \$43K vs 2021)

## ■ Spending exceeded giving by \$216K

- In Q2 2021, spending exceeded giving by \$338K

# YTD 2022 Summary

## ■ Giving was \$3.70M

- Down \$471k from 2021 when giving was \$4.18M (down 11%)
- Improvement from Q1 when we were down 18.2% from PY

## ■ Spending was \$4.43M

- Down \$260K. In 2021 spending was \$4.69M (down 5.5%)

## ■ Spending has exceeded giving by \$721K

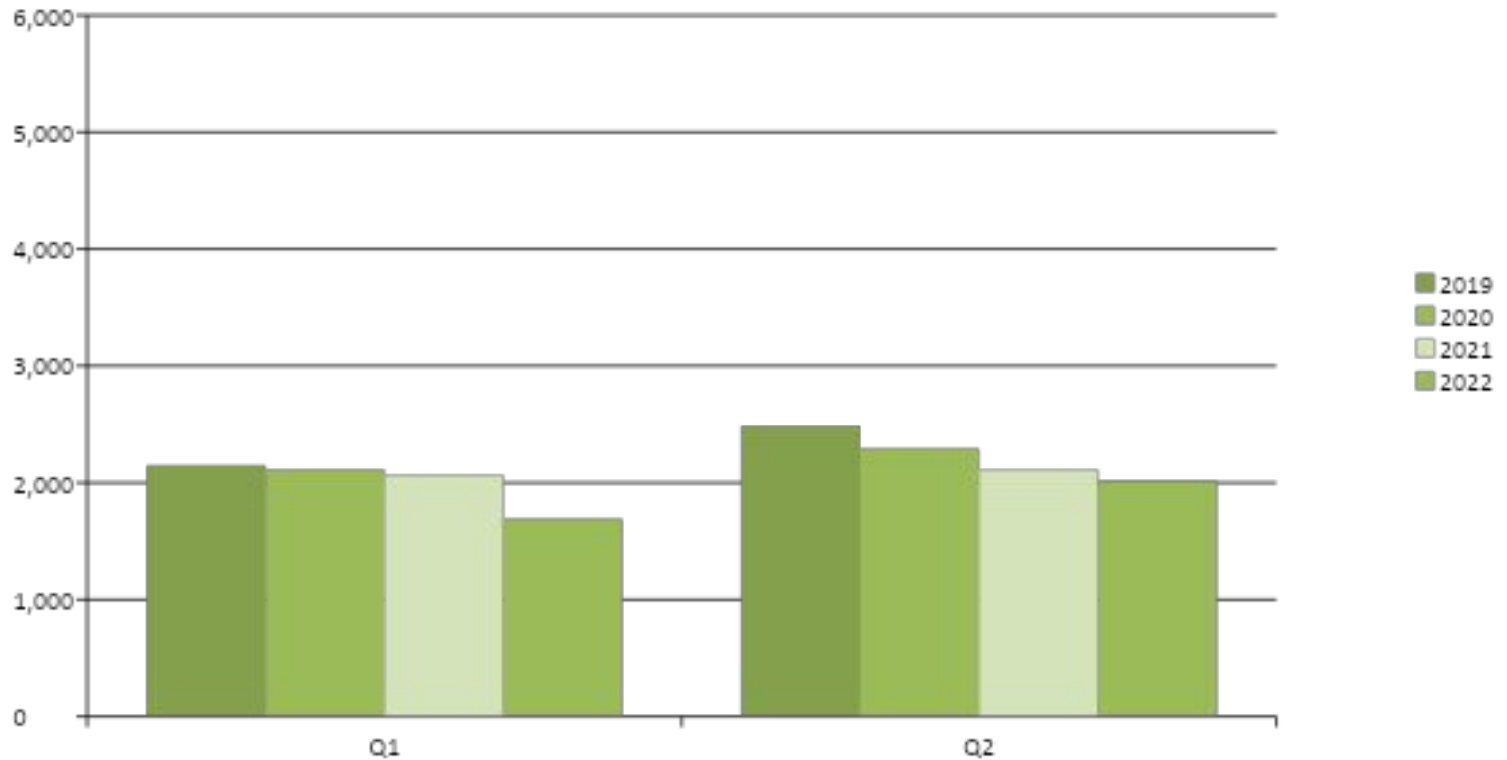
- In 2021 June YTD spending exceeded giving by \$510K



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# Giving History

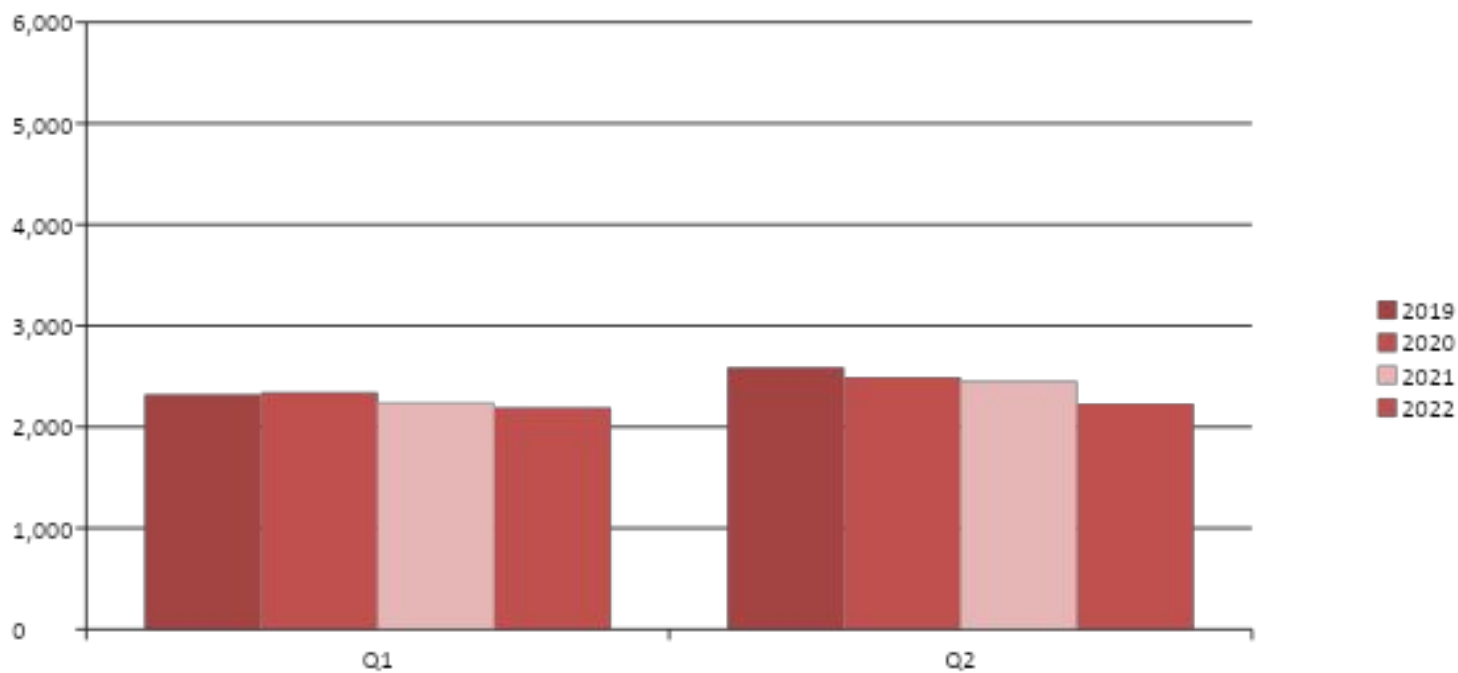
Giving (In Thousands)





# Spending History

Expense (In Thousands)



# YTD Spending Summary

- Spending is under budget overall and also under prior year.

YTD Summary

*In Thousands*

	Spending	Budget	Under/(Over) Budget	Prior Year	Under/(Over) Prior Year
Upreach	661	700	38	701	40
Inreach	788	900	112	804	16
Outreach	1,511	1,577	67	1,746	235
Resources	1,465	1,463	-3	1,431	-34
Total Net Ministry	4,425	4,640	214	4,683	258

# YTD Giving & Spending Summary History

- YTD 2022 giving and spending summary.

<i>in Thousands</i>	2019	2020	2021	2022
Giving	4,631	4,405	4,175	3,704
Spending	4,910	4,830	4,685	4,425
<b>Net Surplus/(Deficit)</b>	<b>(\$279)</b>	<b>(\$425)</b>	<b>(\$510)</b>	<b>(\$721)</b>



# Mortgages

- **Bethlehem Mortgage for North Campus**
  - \$693K Principal balance as of 6/30/22
  - Reduced by \$210K YTD
  - \$36K of this reduction was from special designated gifts towards reducing our mortgage balances.
  
- **Bethlehem Mortgage for South Campus**
  - \$6.35M principal balance as of 6/30/22
  - Reduced by \$99K YTD



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# Net Assets, Cash, and Loans

Fund	Beginning Net Assets	2022 Surplus (Deficit)	Ending Net Assets
<b>Cash</b>			
Operating	783,038	(517,058)	265,981
Designated	811,513	(62,536)	748,977
Helping Hand	172,161	(56,828)	115,333
Ministry Mobilization	232,690	23,342	256,032
Campus Outreach	587,960	(127,287)	460,673
<b>Total Cash</b>	<b>2,587,361</b>	<b>(740,366)</b>	<b>1,846,995</b>
<b>Fixed Assets</b>	<b>23,339,877</b>	<b>(527,830)</b>	<b>22,812,047</b>
<b>Current Assets/(Liabilities)</b>	<b>(151,790)</b>	<b>21,985</b>	<b>(129,805)</b>
<b>External Debt</b>			
Mortgages	7,356,269	(308,944)	7,047,325
BGC Loan: Mesken Property	117,565	(10,702)	106,863
Line of Credit	-	-	-
<b>Total External Debt</b>	<b>7,473,834</b>	<b>(319,646)</b>	<b>7,154,188</b>
<b>Net Assets</b>	<b>18,301,614</b>	<b>(926,564)</b>	<b>17,375,050</b>

# Praise and Prayer

- Praise:
  - For increased giving over Q1
  - For increasing clarity of vision on transition
  - For a faithful God who promises to provide for all our needs
  
- Prayer:
  - That God would continue to give good gifts as we ask, Matthew 7:11
    - Upbuilding, Encouragement and Consolation (1 Cor 14)
    - Healing, Helping, Administrating (1 Cor 12)
    - Leading, Giving, Mercy (Romans 14)
  
  - Giving. Increased generosity so that campuses launched in 2023 will not have to start out in an unhealthy financial position



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# Questions?

To learn more of the financial details, please feel free to contact me or the church finance office.