

2022
FINANCIAL
COMPARISON
FEB 5, 2023

FLORIDA EAST COAST BAPTIST ASSOCIATION, INC

AGENDA

- Comparison of 2021 and 2022
 - Statement of Activities
 - Statement of Financial Position
 - 2023 Budget Proposal

CHART OF ACCOUNTS

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- Income Accounts
 - Registration – All collections associated with Association membership (i.e., Unified Church and Non-Unified Church registration contributions)
 - Covenant Partners – General Donations (includes Individual and Corporate Covenant Partners)
 - Special Donations – Special donations typically include contributions given toward specific irregular or unexpected efforts such as disaster relief
 - Expense Accounts
 - Administration Expenses – operating expenses including salaries, stipends, donations full assembly meetings
 - Education – scholarship, partnerships (Florida Memorial) State & National Affiliations and Christian Education recommendations
 - Evangelism – Partnership (Rev Ellis McKinsey) and board recommendations
 - Mission – Partnerships with Virgin Islands, Disaster Relief and board recommendations
 - Sessions, Training, & Workshops – All sessions, workshops and training

	Fiscal Year 2021			Fiscal Year 2022			Total Annual Change
	Without Donor Restrictions	Donor Restrictions	Total	Without Donor Restrictions	Donor Restrictions	Total	
Revenue							
Registration	\$ 50,673.37		\$ 50,673.37	\$ 52,920.00		\$ 52,920.00	\$ 2,246.63
Covenant Partner	\$ 39,478.00		\$ 39,478.00	\$ 54,932.99		\$ 54,932.99	\$ 15,454.99
Special Donations	\$ 30,499.87		\$ 30,499.87	\$ 21,147.78		\$ 21,147.78	\$ (9,352.09)
Total Revenue	\$ 120,651.24	\$ -	\$ 120,651.24	\$ 129,000.77	\$ -	\$ 129,000.77	\$ 8,349.53
Expenses:							
Administrative Expenses	\$ 47,519.90	\$ -	\$ 47,519.90	\$ 44,436.82	\$ -	\$ 44,436.82	\$ (3,083.08)
Administrative Salaries	\$ 27,250.00	\$ -	\$ 27,250.00	\$ 37,240.13	\$ -	\$ 37,240.13	\$ 9,990.13
Education	\$ 16,465.00	\$ -	\$ 16,465.00	\$ 7,284.81	\$ -	\$ 7,284.81	\$ (9,180.19)
Evangelism	\$ 4,474.97	\$ -	\$ 4,474.97	\$ 4,967.18	\$ -	\$ 4,967.18	\$ 492.21
Mission	\$ 17,469.44	\$ -	\$ 17,469.44	\$ 13,465.10	\$ -	\$ 13,465.10	\$ (4,004.34)
Sessions, Training, & Workshops	\$ 18,625.00	\$ -	\$ 18,625.00	\$ 31,670.95	\$ -	\$ 31,670.95	\$ 13,045.95
Total Expenses:	\$ 131,804.31	\$ -	\$ 131,804.31	\$ 139,064.99	\$ -	\$ 139,064.99	\$ 7,260.68
Change in Net Assets (Net Income)	\$ (11,153.07)	\$ -	\$ (11,153.07)	\$ (10,064.22)	\$ -	\$ (10,064.22)	\$ 1,088.85
Net Assets - Beginning Bal	\$ 30,960.00	\$ 455,779.00	\$ 486,739.00	\$ 20,917.84	\$ 462,568.63	\$ 483,486.47	\$ (3,252.53)
Net Assets - Year End	\$ 20,917.84	\$ 462,568.63	\$ 483,486.47	\$ 15,303.62	\$ 457,869.77	\$ 473,173.39	\$ (10,313.08)

STATEMENT OF ACTIVITIES

Current Assets:

	FY 2021	FY 2022	Change
Cash:			
FECBA Operating	\$18,608	\$13,994	(\$4,614)
FECBA Foundation	\$2,310	\$1,310	(\$1,000)
Land Project	\$298,529	\$301,283	\$2,754
Total Cash:	\$319,446	\$316,587	(\$2,860)
Total Current Assets:	\$319,446	\$316,587	(\$2,860)

Other Assets:

Investments:			
Moody Investments	\$25,598	\$21,132	(\$4,466)
Sunrise City -CHDO	\$138,442	\$135,455	(\$2,987)
Total Investments:	\$164,040	\$156,587	(\$7,453)

Total Assets: \$483,486 \$473,173 (\$10,313)

Liabilities: \$0 \$0 \$0

Total Liabilities: \$0 \$0 \$0

Net Assets

Restricted Assets	\$462,568	\$457,870	(\$4,699)
Undesignated	\$20,918	\$15,304	(\$5,614)

Total Net Assets \$483,486 \$473,173 (\$10,313)

Total Liabilities and Net Assets \$483,486 \$473,173 (\$10,313)

STATEMENT OF FINANCIAL POSITION

UPCOMING REPORTS:



Annual Report Review
May 2023



Year to Date Budget Analysis
May 2023