



THE ETHICS & RELIGIOUS
LIBERTY COMMISSION
OF THE SOUTHERN BAPTIST CONVENTION

FINANCIAL MANAGEMENT

STATEMENT OF INCOME

	<u>2015/2016 Projected</u>	<u>2014/2015 Budget</u>	<u>2013/2014 Audit</u>
Cooperative Program	\$3,140,000	\$3,102,000	\$3,078,366
Other Support	\$77,000	\$77,000	\$87,294
Event Related Income	\$351,095	\$351,095	
Product & Other Related Revenue	\$300	\$300	\$395
TOTAL INCOME	\$3,568,395	\$3,530,395	\$3,166,055
What percent was CP of your total income?	87.99%	87.87%	97.23%

	<u>2015/2016 Projected</u>	<u>2014/2015 Budget</u>	<u>2013/2014 Audit</u>
Salaries & Benefits	\$2,488,554	\$2,446,956	\$2,080,383
Travel	\$204,490	\$204,490	\$188,898
Executive Office	\$68,000	\$68,000	\$228,636
Events & Strategic Initiatives	\$460,497	\$464,095	\$0
Business & Finance	\$138,814	\$138,814	\$132,513
Communications	\$129,560	\$129,560	\$195,231
Public Policy & Research	\$78,480	\$78,480	\$9,807
Non-Cash (post-retirement benefit adjustment, etc.)	\$0	\$0	\$583,330
TOTAL	\$3,568,395	\$3,530,395	\$3,418,798

REPORT ON CAPITAL PROJECTS (Construction and major equipment, major renovations, etc.)

None

OTHER REPORTS AND DECLARATIONS

1. What is your projected contingent reserves for 2016? Our projected operating reserve balance for September 30, 2016 would be \$892,100
2. What is your projected contingent reserves for 2015? Our projected operating reserve balance for September 30, 2015 would be \$882,600.
3. What was your contingent reserves for 2014? As of September 30, 2014 our contingent reserve balance was \$880,060.
4. What is your projected operating reserves in 2016? Our projected operating reserve balance for September 30, 2016 would be \$297,400.
5. What is your projected operating reserves in 2015? Our projected operating reserve balance for September 30, 2015 would be \$294,200.
6. What was your operating reserves in 2014? As of September 30, 2014 our operating reserve balance was \$294,008
7. Were reserves or other contingent funds used for financing assigned ministries during 2014? Explain, listing amounts used. No
8. Has the Convention approved a maximum amount for your contingent reserve? (See XI of the Budget and Financial Plan) Yes.
9. If yes, what year did the Convention approve the amount? What was the maximum amount? 1983, 90 days
10. Indicate the actual or anticipated financial reserves in endowment funds at the close of 2016? Include those held by the agency and by other groups, such as foundations. Zero
11. Indicate the actual or anticipated financial reserves in endowment funds at the close of 2015? Include those held by the agency and by other groups, such as foundations. Zero
12. Indicate the actual or anticipated financial reserves in endowment funds at the close of 2014? Include those held by the agency and by other groups, such as foundations. Zero
13. Indicate the actual or anticipated financial reserves in Other Funds at the close of 2016? Zero
14. Is the corpus of all trust funds intact? Yes
15. Have trust funds been used at any time for any purpose other than that for which such funds were created? No
16. State the anticipated debt at the close of 2016? Zero
17. State the anticipated debt at the close of 2015? Zero
18. State the actual debt at the close of 2014? Zero
19. Has debt of any subsidiary corporation been increased? If so, how much? No
20. Please list the total amount invested as of September 30, 2014, or the entity's latest fiscal year. Indicate date used. Investments of \$976,385 as of September 30, 2014.

21. Please list each type of investment and the Book Value of each. Pooled funds held by Southern Baptist Foundation - \$950,154, Mutual Funds - \$26,231
22. Has your entity made or does it contemplate making any appropriation to any cause or for any purpose other than for the promotion of its own work during the 2016,2015 and 2014? No
23. Has a review of your insurance coverage determined that you have adequate coverage based on replacement values? Yes
24. What is the anticipated budget that relates to personnel (salaries, benefits) for 2015?
2014/2015 budgeted salary & benefits: \$2,446,956. This includes Nashville and DC offices as well as those working remotely, full time, part time and contract workers, and retirees.
25. What is the total number of employees anticipated to be working in Nashville by the end of 2015? We have 13 full time employees budgeted for the Nashville office for the 2014/2015 fiscal year.
26. What was the budget that related to personnel (salaries, benefits) for 2014? 2013/2014 budgeted salary & benefits: \$2,352,390. This includes Nashville and DC offices as well as those working remotely, full time, part time and contract workers, and retirees.
27. What was the total number of employees working in Nashville by the end of 2014? There were 10 full time employees in Nashville office as of 12/31/2014.
28. Please state below the most recently reported dollar amount of your unrestricted net assets? This should exclude net property, plant and equipment assets. 2013/2014 unrestricted net assets: \$593,085
29. Please state below the reported dollar amount of your unrestricted net assets for 2013?
2012/2013 unrestricted net assets: \$261,579
30. For 2014: What is your board - convention approved Annual Operating Budget? 2013/2014 Annual Operating Budget - \$3,187,050
31. For 2015: What is your board - convention approved Annual Operating Budget? 2014/2015 Annual Operating Budget - \$3,530,395
32. Do you anticipate receiving the same percentage of Cooperative Program dollars for 2016 as you received this past year? Please explain. Yes