

2nd Quarter 2007 Financial Report
April 2007-June 2007

This packet contains the following information:

1. A spreadsheet entitled, "Weekly Giving" which provides a simplified summary of where we stand in our giving through July 1st. Please note on the "Weekly Giving" spreadsheet, the unrestricted column identifies offerings given to meet the 2007 budget. The restricted column identifies giving that people have targeted for a specific area and/or reimbursements made to the church for various trips, etc. Through July 1st, our giving is \$8,894.00 ahead.
2. A Balance Sheet of all church accounts.
3. A Budget report that identifies spending amounts for each category in the budget.

If you have questions about any of these numbers, please contact Allan Green (933-5105 or akgreen@akgreen.com) or Paige Winslow (245-0323 or pwinslow@nc.rr.com) as these two volunteers work the most closely with our finances.

Week	Date	Weekly Collections			YTD	Budget	Status	% Status	Total Budget
		Unrestricted	Restricted	Total	Unrestricted				
								\$133,090.00	
1	7-Jan-07	\$3,788	\$775	\$4,563	\$3,788	\$2,559	\$1,229	48%	
2	14-Jan-07	\$2,528	\$367	\$2,895	\$6,316	\$5,119	\$1,197	23%	
3	21-Jan-07	\$1,778	\$58	\$1,836	\$8,095	\$7,678	\$416	5%	
4	28-Jan-07	\$2,210	\$650	\$2,860	\$10,304	\$10,238	\$67	1%	
5	4-Feb-07	\$4,740	\$181	\$4,921	\$15,044	\$12,797	\$2,247	18%	
6	11-Feb-07	\$3,377	\$625	\$4,002	\$18,421	\$15,357	\$3,065	20%	
7	18-Feb-07	\$1,265	\$2,903	\$4,168	\$19,687	\$17,916	\$1,771	10%	
8	25-Feb-07	\$2,256	\$1,468	\$3,724	\$21,943	\$20,475	\$1,467	7%	
9	4-Mar-07	\$4,177	\$280	\$4,457	\$26,120	\$23,035	\$3,085	13%	
10	11-Mar-07	\$2,977	\$847	\$3,824	\$29,097	\$25,594	\$3,503	14%	
11	18-Mar-07	\$2,686	\$1,000	\$3,686	\$31,783	\$28,154	\$3,629	13%	
12	25-Mar-07	\$2,991	\$275	\$3,266	\$34,774	\$30,713	\$4,061	13%	
13	1-Apr-07	\$3,569	\$295	\$3,864	\$38,343	\$33,273	\$5,071	15%	
14	8-Apr-07	\$2,797	\$520	\$3,317	\$41,140	\$35,832	\$5,308	15%	
15	15-Apr-07	\$3,095	\$5,753	\$8,848	\$44,235	\$38,391	\$5,844	15%	
16	22-Apr-07	\$3,021	\$538	\$3,559	\$47,256	\$40,951	\$6,305	15%	
17	29-Apr-07	\$2,458	\$549	\$3,007	\$49,714	\$43,510	\$6,204	14%	
18	6-May-07	\$4,549	\$795	\$5,344	\$54,263	\$46,070	\$8,193	18%	
19	13-May-07	\$2,231	\$600	\$2,831	\$56,494	\$48,629	\$7,865	16%	
20	20-May-07	\$2,927	\$1,205	\$4,132	\$59,422	\$51,188	\$8,233	16%	
21	27-May-07	\$1,779	\$11,335	\$13,114	\$61,201	\$53,748	\$7,453	14%	
22	3-Jun-07	\$3,179	\$870	\$4,049	\$64,380	\$56,307	\$8,072	14%	
23	10-Jun-07	\$2,898	\$655	\$3,553	\$67,278	\$58,867	\$8,411	14%	
24	17-Jun-07	\$2,077	\$2,940	\$5,017	\$69,355	\$61,426	\$7,929	13%	
25	24-Jun-07	\$1,163	\$200	\$1,363	\$70,517	\$63,986	\$6,532	10%	
26	1-Jul-07	\$4,922	\$240	\$5,162	\$75,439	\$66,545	\$8,894	13%	
27	8-Jul-07					\$69,104			
28	15-Jul-07					\$71,664			
29	22-Jul-07					\$74,223			
30	29-Jul-07					\$76,783			
31	5-Aug-07					\$79,342			
32	12-Aug-07					\$81,902			
33	19-Aug-07					\$84,461			
34	26-Aug-07					\$87,020			
35	2-Sep-07					\$89,580			
36	9-Sep-07					\$92,139			
37	16-Sep-07					\$94,699			
38	23-Sep-07					\$97,258			
39	30-Sep-07					\$99,818			
40	7-Oct-07					\$102,377			
41	14-Oct-07					\$104,936			
42	21-Oct-07					\$107,496			
43	28-Oct-07					\$110,055			
44	4-Nov-07					\$112,615			
45	11-Nov-07					\$115,174			
46	18-Nov-07					\$117,733			
47	25-Nov-07					\$120,293			
48	2-Dec-07					\$122,852			
49	9-Dec-07					\$125,412			
50	16-Dec-07					\$127,971			
51	23-Dec-07					\$130,531			
52	30-Dec-07					\$133,090			
			\$35,924						

CCBC-Orange County
Profit & Loss Budget vs. Actual
January through June 2007

	Jan - Jun 07	Budget	\$ Over Budget	% of Budget
Income				
Contributions				
Unrestricted Contributions	71,407.95	66,545.02	4,862.93	107.3%
Restricted Contributions	28,552.00	0.00	28,552.00	100.0%
Total Contributions	99,959.95	66,545.02	33,414.93	150.2%
Church Activities				
Activity Center Income	390.00			
Miscellaneous Income	25.00			
Supper Income	580.61			
Youth Fundraisers	4,582.18			
Total Church Activities	5,577.79			
Investment Gain/Loss				
Schwab Fund	15,849.39			
UBS Gain/Loss	7,110.71			
Investment Gain/Loss - Other	-391.24			
Total Investment Gain/Loss	22,568.86			
Total Income	128,106.60	66,545.02	61,561.58	192.5%
Expense				
100 - Non-Budget Expense				
110 - Previous Year Expense	2,677.95			
130 - Reserve Fund Distribution	10,083.52			
120 - Expense Contra	6,082.68			
140 - Special Gift Disbursements	10,063.00			
Total 100 - Non-Budget Expense	28,907.15			
400 - Activity Center				
445 - Activity Center Maintenance	220.19	350.02	-129.83	62.9%
450 - Activity Center Utilities				
451 - Activity Center Electricity	564.59	650.02	-85.43	86.9%
452 - Activity Center Gas	1,552.11	1,050.00	502.11	147.8%
Total 450 - Activity Center Utilities	2,116.70	1,700.02	416.68	124.5%
453 - Activity Center Mowing	375.00	750.00	-375.00	50.0%
455 - Activity Center Telephone	37.68			
470 - Activities Center Custodial	540.00	420.00	120.00	128.6%
473 - Activity Center Supplies	0.00	25.04	-25.04	0.0%
Total 400 - Activity Center	3,289.57	3,245.08	44.49	101.4%
500 - Missions Giving				
510 - Mt. Zion Association	550.03	1,100.02	-549.99	50.0%
520 - Cooperative Program Giving	718.78	1,437.52	-718.74	50.0%
530 - State Missions Giving	131.25	262.50	-131.25	50.0%
537 - Africa Evangelical Association				
537R - Africa Mission Donations	-75.00			
537 - Africa Evangelical Association - Other	300.00	600.00	-300.00	50.0%
Total 537 - Africa Evangelical Association	225.00	600.00	-375.00	37.5%
540 - Local Missions	-20.00	750.00	-770.00	-2.7%
550 - OCIM	125.06	250.04	-124.98	50.0%
570 - Designated Missions	-100.00			
580 - Benevolences Giving	500.00	250.04	249.96	200.0%
Total 500 - Missions Giving	2,130.12	4,650.12	-2,520.00	45.8%
600 - Educational Ministries				
610 - Sunday School Material	1,116.96	1,000.04	116.92	111.7%
615 - Music Expenses	47.00	1,000.04	-953.04	4.7%
619 - Miscellaneous Literature	142.75	150.00	-7.25	95.2%
621 - Vacation Bible School	272.49	500.02	-227.53	54.5%
625 - WMU	0.00	37.50	-37.50	0.0%
632 - Children's Ministry				
632R - Children's Ministry Receipts	-1,748.18			
632 - Children's Ministry - Other	1,054.89	1,500.00	-445.11	70.3%
Total 632 - Children's Ministry	-693.29	1,500.00	-2,193.29	-46.2%

CCBC-Orange County
Profit & Loss Budget vs. Actual
January through June 2007

	Jan - Jun 07	Budget	\$ Over Budget	% of Budget
635 - Youth Ministry				
635R - Youth Ministry Receipts	-1,854.50			
635 - Youth Ministry - Other	3,223.77	1,750.04	1,473.73	184.2%
Total 635 - Youth Ministry	1,369.27	1,750.04	-380.77	78.2%
640 - Senior Adult Ministry Expenses	0.00	175.04	-175.04	0.0%
655 - Honoraria - Guest Speakers	75.00	262.50	-187.50	28.6%
Total 600 - Educational Ministries	2,330.18	6,375.18	-4,045.00	36.6%
700 - General Operations				
718 - Property insurance	0.00	1,900.04	-1,900.04	0.0%
728 - Office Supplies	375.12	450.00	-74.88	83.4%
735 - Postage(Newsletter,etc.)	240.83	300.00	-59.17	80.3%
745 - Flowers & Decorations				
745R - Flowers Contributions	-265.00			
745 - Flowers & Decorations - Other	176.63	125.02	51.61	141.3%
Total 745 - Flowers & Decorations	-88.37	125.02	-213.39	-70.7%
750 - Utilities For Church				
751 - Electricity For Church	700.56	1,250.02	-549.46	56.0%
752 - Gas For Church	1,384.38	1,500.00	-115.62	92.3%
750 - Utilities For Church - Other	-100.00			
Total 750 - Utilities For Church	1,984.94	2,750.02	-765.08	72.2%
755 - Utilities For Parsonage				
756 - Electricity For Parsonage	498.85	525.00	-26.15	95.0%
757 - Gas For Parsonage	673.74	600.00	73.74	112.3%
Total 755 - Utilities For Parsonage	1,172.59	1,125.00	47.59	104.2%
760 - Church Telephone Expense				
762 - Church Telephone Expenses	986.45	900.00	86.45	109.6%
763 - Parsonage Telephone Expenses	305.44	225.00	80.44	135.8%
Total 760 - Church Telephone Expense	1,291.89	1,125.00	166.89	114.8%
770 - Custodial Services	1,715.00	1,680.00	35.00	102.1%
771 - Bank Charges	185.00			
773 - General Reimbursements	0.00	125.02	-125.02	0.0%
791 - Safe Deposit Box Fee	0.00	35.00	-35.00	0.0%
799 - Miscellaneous Expenses	111.86			
Total 700 - General Operations	6,988.86	9,615.10	-2,626.24	72.7%
780 - Van Operation				
781 - Van Fuel	204.05	699.98	-495.93	29.2%
782 - Van Maintenance & Repair	471.56	600.00	-128.44	78.6%
783 - Van Tax & License	69.00	100.00	-31.00	69.0%
784 - Miscellaneous Van Operation Exp	0.00	600.00	-600.00	0.0%
Total 780 - Van Operation	744.61	1,999.98	-1,255.37	37.2%
800 - Cane Creek Property				
810 - Capital Improvements	0.00	249.98	-249.98	0.0%
820 - Property Tax	68.00			
830 - Church Property Mowing	385.00	450.00	-65.00	85.6%
840 - Church Maintenance	514.90	500.02	14.88	103.0%
850 - Parsonage Maintenance	281.61	200.02	81.59	140.8%
860 - Office Equipment				
861 - Copier Lease	1,215.15	1,100.02	115.13	110.5%
862 - Computer Expenses	249.00	375.00	-126.00	66.4%
863 - Church Web Site	131.70	120.00	11.70	109.8%
Total 860 - Office Equipment	1,595.85	1,595.02	0.83	100.1%
Total 800 - Cane Creek Property	2,845.36	2,995.04	-149.68	95.0%
900 - Payroll				
910 - Pastors Salary	17,244.00	17,244.00	0.00	100.0%
912 - Pastor's Health Insurance	4,476.00	4,476.00	0.00	100.0%
913 - Pastor's Life Insurance	300.00	300.00	0.00	100.0%
914 - Staff Travel & Visitation	942.86	849.98	92.88	110.9%
915 - Pastor's Retirement	999.98	999.98	0.00	100.0%

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 Accrual Basis

CCBC-Orange County Profit & Loss Budget vs. Actual January through June 2007

	Jan - Jun 07	Budget	\$ Over Budget	% of Budget
916 - Pastor's Professional Exp	965.32	900.00	65.32	107.3%
920 - Minister of Youth Salary	2,583.32	2,250.00	333.32	114.8%
924 - Minister of Children Salary	2,583.32	2,250.00	333.32	114.8%
925 - Minister of Music Salary				
926 - Music Minister Mileage				
926R - Mileage Contributions	-1,765.00			
926 - Music Minister Mileage - Other	1,466.00			
Total 926 - Music Minister Mileage	-299.00			
925 - Minister of Music Salary - Other	5,568.00	5,568.00	0.00	100.0%
Total 925 - Minister of Music Salary	5,269.00	5,568.00	-299.00	94.6%
930 - Church Secretary Salary	1,091.34	3,273.98	-2,182.64	33.3%
991 - Comp FICA	743.83	827.02	-83.19	89.9%
992 - Comp MCARE	173.96	193.50	-19.54	89.9%
995 - Workers Compensation Insurance	0.00	274.50	-274.50	0.0%
999 - Staff Longevity Increase	855.00	827.00	28.00	103.4%
Total 900 - Payroll	38,227.93	40,233.96	-2,006.03	95.0%
Total Expense	85,463.78	69,114.46	16,349.32	123.7%
Net Income	42,642.82	-2,569.44	45,212.26	-1,659.6%

CCBC-Orange County
Balance Sheet
 As of June 30, 2007

	<u>Jun 30, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
GENERAL FUND	
Sanctuary Sound Reserve	5,000.00
Holding Accounts	
Cemetary Transfer	1,355.00
Baptistry Fund	547.96
Building Fund Transfer	779.72
Parking Lot	125.00
Total Holding Accounts	<u>2,807.68</u>
Reserved Funds	
Activity Center -> Van Cover	5,000.00
Annie Armstrong Offering	25.00
Appalachia Service Project	2,812.76
Baptist Children's Home	100.00
Cane Creek History Committee	1,427.30
Cooperative Baptist Fellowship	100.00
Benevolence Reserve	415.70
Music Resource	484.68
State Missions	593.00
Total Reserved Funds	<u>10,958.44</u>
Special Gifts	
Youth & Children - Rebecca	1,803.51
Total Special Gifts	<u>1,803.51</u>
GENERAL FUND - Other	<u>25,251.11</u>
Total GENERAL FUND	45,820.74
Schwab Funds	
Schwab Building Fund Account	59,823.48
Schwab Baptistry Account	45,809.18
Total Schwab Funds	<u>105,632.66</u>
UBS Investment	
Parking Lot	13,413.25
Special Gift Reservation	5,165.90
UBS Investment - Other	8,960.06
Total UBS Investment	<u>27,539.21</u>
Total Checking/Savings	<u>178,992.61</u>
Total Current Assets	178,992.61
Fixed Assets	
Vehicle Assets	18,598.85
Total Fixed Assets	<u>18,598.85</u>
TOTAL ASSETS	<u>197,591.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
SunTrust Credit Cards	
01 - Credit Card Card - Gregg	3,854.46
04 - Credit Card - Kelly Holmes	4,481.27
03 - Credit Card - Brenda Young	1,411.87
02 - Credit Card - Kraig McBroom	250.82
SunTrust Credit Cards - Other	-9,998.42
Total SunTrust Credit Cards	<u>0.00</u>
Total Credit Cards	0.00
Other Current Liabilities	

CCBC-Orange County
Balance Sheet
As of June 30, 2007

	<u>Jun 30, 07</u>
Payroll-FICA	624.22
Payroll-FWH	237.00
Payroll-MCARE	145.98
Payroll-SWHNC	142.00
2100 - Payroll Liabilities	<u>166.64</u>
Total Other Current Liabilities	1,315.84
Total Current Liabilities	<u>1,315.84</u>
Total Liabilities	1,315.84
Equity	
3000 - Opening Bal Equity	145,312.25
3900 - Retained Earnings	8,320.55
Net Income	<u>42,642.82</u>
Total Equity	<u>196,275.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>197,591.46</u></u>