

FIRST BAPTIST CHURCH BENNINGTON, VERMONT

ANNUAL REPORT 2013



185TH ANNUAL BUSINESS MEETING HELD

JANUARY 26, 2014

(BUDGET CATAGORIES REVISED 2017)

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FIRST BAPTIST CHURCH

185th ANNUAL MEETING

AGENDA

JANUARY 26, 2014

10:45 A.M.

The First Baptist Church of Bennington, VT, will hold its 185th annual meeting on January 26, 2014, beginning at 10:45 AM in Colgate Hall for the following purposes:

A. CORPORATE BODY

1. Ratification of the actions of the Board of Trustees
2. Consideration of and action upon proposed bylaw changes

B. BUSINESS MEETING

1. Approval of the minutes of the February 17, 2013 annual meeting.
2. Presentation of the Financial Report
3. To hear and act upon the report of the Budget Committee.
4. To hear and act upon the report of the Nominating Committee.
5. To transact any other business that may properly come before this meeting.

-Lisa Flynn, Church Clerk

The First Baptist Church of Bennington, Vermont

I. REPORTS OF THE CORPORATION CHURCH COVENANT

Having been led, as we believe, by the Spirit of our Heavenly Father, to associate ourselves with this church in its united effort to promote God's will on earth, we therefore solemnly enter into agreement with one another and with the Lord Jesus Christ.

That we will strive to live a new and holy life, walking together in love as disciples of Jesus who said, This is my commandment to you, to love one another as I have loved you... by this shall all men know that you are my disciples."

That we will seek to emulate the teachings of the New Testament: laying aside falsehood and speaking the truth. We will be kind one to another that we may live as children of light, standing firm as men and women of mature character and of clear convictions as to everything which is God's will.

That we will sustain this church in its worship, teaching and missionary interests home and abroad by our regular attendance at its services; and will contribute, as God prospers us, to meet various needs of the Kingdom; knowing that this is the only way we can keep the church strong and its work progressive.

That we will aim to maintain private family devotion, create a Christian atmosphere within our homes, encourage cheerfulness, a right appreciation of prayer, and a balance of Christian life.

That we pledge ourselves to maintain individual liberty of conscience to strive with all Christ's followers in a courageous effort to bring our social relations into harmony with all society and government, to promote peace, and a better understanding among mankind.

That should we move from this community we will as soon as possible unite with some other church, where we can carry out the spirit of this covenant and the principles of God's word.

MINUTES OF THE 184TH ANNUAL MEETING FEBRUARY 17, 2013

The 184th Annual Meeting of the First Baptist Church of Bennington, Vermont was called to order at 10:45 AM by Moderator, Wayne Kachmar.

The Agenda to vote on is the ratification of Trustees members to transact any other business. Allyn Lindsay made a motion to accept and Susan Hoag seconded it. The motion was carried. It was announced that there were no By-Law changes.

Business:

The minutes of the 183rd Annual Report as written in the annual Report had a motion made by Ralph Rockwell to accept as written and was seconded by Cindy March. The motion was carried.

A question was raised by Aleta Bryant-Boutin, as to "who gave the Office manager permission to choose the color of paint for Colgate Hall?." It is believed that the Congregation should have been presented with the task and a discussion should have followed. The Moderator stated the Board of Trustees had appointed the (non-member) Melissa Hepler with this task. There were many congregants who were very disappointed in the fact that they did not have a choice in this matter. There seems to have been a breakdown in communication by the Board of Trustees. The Moderator apologized for the oversight. Aleta Bryant-Boutin stated, "The church consists of the people and not just the administrative staff, the Pastor and committees must work together".

Pledges:

Byron Spafford reported that pledges were down due to the economy and reported there were; \$38,500 in pledges for local expenses, \$7,560 for Benevolence (Mission) and \$5,458 for the building fund.

Budget:

Discussion followed in regard to the budget as presented. Because of the rising cost of insurance, taxes, etc. The following measures were taken;

The pastor has been charged with a 25% increase of his health insurance premiums. (The pastor had not taken an increase of salary for 2013.). Taxes have risen for the Sexton property. According to the budget in the annual report for 2012 –expenses far outweigh the income, even when the \$78,000 interest from the Endowment Funds were factored in. **The deficit is at \$6,114.39.** Someone in the congregation suggested a breakdown of staff salaries, because the budget did not reflect individual salaries. Four people on the payroll reflect \$81,679.03 being paid out. The Sexton is at 20 hours a week. The playroom supervisor is at 2 hours a week. The office manager is at 30 hours per week. The pastor's salary is the balance. The response from Grace Becker-Wilson was, "Anyone interested, is welcome to see the break down." The report of the Endowment Fund showed the growth from 2010-2011.

Nominating Report:

Since the Nominating Committee has been disbanded as such, a question was asked as to who does the nominating, Moderator Wayne Kachmar said that is consisted of the Church Officers, the Moderator, Committee heads and the Church Clerk. (Of which the clerk was never approached for input). The Church Life Board has combined all the other boards, ie: Christian Education and Missionary Boards. There were motions proposed by Susan Hoag to add two more names to the Church Life Board. Rhonda Harmon and Aleta Bryant-Boutin. This was seconded by Josie Shepard. The motion was carried.

It is noted that the position of Treasurer is open and will accept nominations to the Moderator and the Board of Trustees. The latter in charge of all check to signed. The duties include reporting the budget to the Trustees and match payouts to the budget line items. The treasurer would also be required to sit with the financial consultant, Michelle Marchetti.

Cindy Marsh made a motion to accept the slate of officers, with the addition of two names to the church Life Board. Allyn Lindsay seconded this motion. The motion was carried.

Grace Becker-Wilson made a motion to cast the ballot for the slate of officers as amended. Hattie Hustler seconded this and the motion was carried.

The Sunday Tellers that count the weekly offering, are in need of two more volunteers. It was also noted and given a round of applause and appreciation for Marion Riddle, who has served as a teller since 1974. The slate of volunteers is as follows: Hattie Hustler, Lisa Flynn, Aleta Bryant-Boutin, Barb Cota, Dawn Bushey and Leslie Johnson. The last three pending their approval to serve. A motion was made by Byron Spafford to accept the tellers as listed. Grace Becker-Wilson seconded this and the motion was carried.

As a way to keep the congregation informed of projects being done, it was suggested by the Moderator Wayne Kachmar, to have committee heads announce on Sundays after the service when the general announcements are being made. There does seem to be a lack of communication between the church boards and the congregation.

Ralph Rockwell made a motion to adjourn and Julie Blake seconded it. All were in favor and the motion was carried.

Coordinating minister-pastor Jerrod Huguenot offered a closing prayer and grace for the potluck luncheon to follow.

Respectfully submitted,
Aleta Bryant-Boutin

REPORT OF MEMBERSHIP CHANGES

January 1, 2013

Resident Members	184
Non-Resident Members	<u>73</u>
TOTAL MEMBERSHIP	257

Welcoming New Members:

Baptism:	
Callen Williams	05/12/13
Krislyn Sweet	05/12/13

Transfer:	
Milt Surdam	Feb. 2013
Patty Surdam	Feb. 2013
Kristen Olmstead	May 2013
Malcolm Paine	May 2013
TOTAL NEW MEMBERS	+6

Membership Transitions:

Death (active members):	
Mable Paddock*	12/07/12
Lois Comar	06/12/13
Dick Lindsey	03/12/13
Alice M. Gates	04/03/13
<i>*(not included in last years transitions)</i>	

TOTAL TRANSITIONS **-4**

December 31, 2013

Resident Members	184
Non-Resident Members	<u>73</u>
TOTAL MEMBERSHIP	259

NOMINATING COMMITTEE REPORT

The nominating committee: Rhonda Harmon, Kristen Olmstead, Lisa Flynn and Allyn Lindsey.

The following changes were made for the 2014 year:

*For vote at 2014 annual meeting

Officers:	Moderator	* Wayne Kachmar	1 Year
	Clerk	* Lisa Flynn	1 Year
	Treasurer	* Malcolm Paine (not confirmed)	1 Year
	Financial Secretary	* Byron Spafford	1 Year

Boards:

Church Life:	Jean Hoag	2012-2015
	Carol Morin	2013-2016
	Anne Rockwell	2013-2016
	Aleta Bryant-Boutin	2013-2016
	Rhonda Harmon	2013-2016
	*Allyn Lindsey	2014-2017

Trustees:

Sandy Redding	2012-2013 (resigned)
Ralph Rockwell	2012-2015
Sue Hoag	2013-2016
Milt Surdam	2013-2016
*Kristen Munson	2014-2017
*Grace Becker-Wilson	2014-2017

Tellers:

Josie Shepard	*Sandy Williams (alternate)
Hattie Hustler	Aleta Bryant-Boutin
Lisa Mandela	Barbara Cota
Patti Surdam	Leslie Johnson

II. REPORT OF THE INTERIM MINISTER

Pastor's Message

“What is more, I consider everything a loss compared to the surpassing greatness of knowing Christ Jesus my Lord.” Philippians 3:8

In your hand is the Annual Report of First Baptist Church for the year 2013. It is a good report. I commend you all. It has not been an easy year for First Baptist.

Any organization or group of people can document their activities for a year and narrate their ups and downs. Only the Church of the Living Lord Jesus Christ has the opportunity to chronicle the activity of Almighty God.

Please read these distinct reports carefully with reverent and prayerful thanksgiving. They are sacred not because we were so good, or so generous, or worked so hard this past year, but because God is faithful and Jesus is LORD. Please give specific and prayerful attention to the report of the Pulpit Search Committee and pray for God's continuing wisdom and grace in their extremely important ongoing work.

You are each and all the ministers of First Baptist Church. Scripture teaches right from the beginning of Genesis that God intends for the people He has created, redeemed and called to Himself to bear His image and make His character and work visible to a creation that cannot otherwise see their Creator.

What an awesome, wonderful privilege.

Dr. Larry Crabb has written: *“As women and men created in the image of God, we are called to tell God's story with our lives, not to tell our own stories with his resources.”*

We have certainly done some of both in the past year. But if we will look in faith, the hand of God can actually be seen in both. God has supplied every need and poured out upon us His abundant mercy, grace and love in every instance.

What an awesome, wonderful God.

In all probability 2014 will be no easier than the years that have preceded it. God, we declare once more, will remain faithful. Let us, by God's grace be faithful also. We are one year closer to His soon return.

Let us determine together to know our God better this year, to love and trust Jesus more, and to make known His person and His ways in all we do; especially in our love for each other. Let us join to worship Him with fervor, obey Him with boldness and serve with enthusiasm.

In the bonds of Christ,

Pastor Tom Hiltzley
Interim Minister

III. REPORTS OF THE OFFICERS

REPORT OF THE MODERATOR

This past year has been a year of changes for First Baptist Bennington. Both the Trustees and Church life boards have started to develop their roles under the updated bylaws and have developed a better understanding of their roles in governing the life of the church. The various committees that are necessary to the running of the church have been infused with new volunteers and many who for many years have volunteered their time in these committees are helping new members to learn the duties and responsibilities of the committee or task force. That said there is still a need to add new volunteers across all boards and committees. In the midst of this year we had our minister accept a new call to assist in supporting the Baptist churches in the New York state region. With his departure we formed a search committee to start the process of discerning a call for a new pastor and interim minister. To that end the committee was formed. During the summer we had the experience of hearing from many interim ministers each at many places in their faith journeys. During this time the congregation rededicated itself to the life of the church with many stepping up to help in worship services, increase the activities of the boards and committees, serve on the search committee, or provide help in many different ways that help make First Baptist Bennington special. With the arrival of Rev. Thomas Hiltley in the beginning of Advent, we were able focus on the next steps in preparing to call a pastor.

The trustees have taken a proactive approach to stewardship of the endowment and management of the physical plant, including both the sanctuary and parsonage, and developed a cadence of meetings to transact the churches business. The physical plant is in reasonable condition and does not dominate our discussions or planning time any longer. Our cost share space is well utilized with active charities we support and they are needed in our community. As always we continue to be surprised by the needs of an aging physical plant. One look at the trustees report shows the proactive efforts now being undertaken to shore up these issues.

Spiritually the missional church pathway we are now on has helped us stay focused on the basic human needs of those in our community. In addition, the activities which go on in our buildings, both within the congregation and in the wider world of other charitable organizations housed here are clear evidence that we want to share our blessings with those around us in need. We have truly stated to blend the lines between traditional church and missional church activities as we have embraced our new identity. Our cost share partners are making a difference in our community! When discussions about basic human needs are brought up in town, First Baptist is often mentioned as the resource of ideas, space and willingness to help work on these issues. We have taken the biblical directive to be good stewards of all that we are given and translated it into action. Our facilities now are working 7 days a week in a sustainable model.

As we move into 2014 with much of the basic structure of the church on solid footing, we can use our time with our interim minister to build on the foundation the past few years of change has brought. Helping to discern what is the right path for ministry in First Baptist Bennington and with God's help finding that pastor that is right for us when our interim pastor's time is completed. This may include a strategic plan for the church, building leadership continuity (training, focus, etc.).

As we move forward there are many storm clouds on the horizon: Less and less free time of our congregants, more government oversight and reporting requirements, increased need locally and in the wider world. Increases in the costs of heating oil, electricity, and gas have become the norm and sustainable planning is critical to our survival.

Looking toward this New Year we and the journey we have started there is still much to do. The search committee has much work ahead now that our interim time (2 years) has started. There may be some difficult times and some blessings along the way, as we try to follow on the path God has set before us. We pray for his continued guidance as we face these challenges.

Respectfully submitted,
Wayne Kachmar, Moderator

REPORT OF THE FINANCIAL SECRETARY

The 2014 pledges are cumulatively : \$38,480.00 for local expenses, \$5,164.00 for benevolence (mission), and \$9,418.00 for the building fund (future improvements). The goal for local income in 2013 was \$38,476.00 and actual money received was \$42,469.00. The building fund goal was \$5,458.00 and the money received was \$6,243.00. The mission comparison for 2013 appears in the benevolence section of this report.

Please contact me if you have questions about your giving. All records related to congregant giving are confidential and handled only by the financial secretary.

Respectfully submitted,
Byron Spafford, Financial Secretary

V. REPORTS OF THE BOARDS AND COMMITTEES

REPORT OF THE ALTAR GUILD

Over this past year the Alter guild has tried to maintain a special center for our services, no matter if in the sanctuary or Colgate Hall. Many hands have helped, and at times, like Christmas and Easter we have done this as a group. A big thank you goes out to Cindy Marsh, Aleta Boutin, Rhonda Harmon, Carol Morin, Sandy Williams, Carolyn Peckham and Kristen Olmstead, for their help over this past year. The donations of flowers are greatly appreciated and a thank you go out to all who have done so in this past year. Any suggestions or added help anyone would like to add to this committee, please feel free to contact us. Thank you .

Respectfully submitted,
Allyn Lindsey

REPORT OF THE AMERICAN BAPTIST WOMEN OF BENNINGTON

American Baptist Women continue to play an important part in the life of this church, supporting not only its local ministries, but also participating in related activities and programs on the regional and national levels. Our new mission statement affirms that we are Christ-centered, committed to encourage and empower women and girls to serve God.

Through the generosity of the congregation's giving of time and tremendous help with the two tag sales, the income enabled us to contribute to American Baptist Women's regional, national and worldwide areas of special needs and concerns. Locally our annual contributions were made to the church scholarship. Money was added to our kitchen and parsonage funds.

Some of us had fun using our parsonage fund to shop for a mattress set and pad, bath towels, and washcloths, bath mat, shower curtains and liners, soap and other bathroom needs. Time was also spent shopping for miscellaneous kitchen items after a lot of cleaning of cabinets and appliances. Four hundred dollars was given to the church for other parsonage needs.

Members of the congregation also freely volunteered to provide items and money so that the White Cross assignment "quota" was met which included a \$100.00 gift card for the First Crow Indian Baptist Church of Lodge Grass, Mt. and a box of clothing plus towels, washcloths, toothpaste, toothbrushes, soap, combs, underwear, and socks to Tabernacle Baptist Church of Utica, NY. A.B. Women sent a check for \$143.00 to American Baptist International Ministries, Valley Forge, for Uganda.

(Report of American Baptist Women continued)

We are truly grateful and blessed to have such loving, caring, and supportive congregants. Special thanks go to all who worked so diligently to make the tag sales successful and to all who continue to contribute items of good clothing, linens, kitchen needs and scores of other useful things. May the new year bring more opportunities for us to be people helping people in the name of Christ.

Marion Riddle

REPORT OF THE BOARD OF CHURCH LIFE

The new year started off with a new Board this year, Jean Hoag, Rhonda Harmon, Aleta Boutin, Carol Morin and Anne Rockwell. The Board tries to meet once a month on a Saturday Morning. A lot of changes took place this year which the Church Life Board tried to support. The Board continues to prepare for communion worship services once a month as well as recording contributions to the Deacon's Fund.

The Church life Board tried to promote the following specific opportunities this past year, opportunities for fellowship, educational growth and an opportunity for the mission.

We continue to be involved in Potluck dinners, funeral support and the picnic. As well as Coffee Hour and support for our annual Rummage Sales and also our involvement in Holiday events such as Easter, Advent and Christmas. We were also involved with the Veterans Day Breakfast and May fest. We are currently working on some new events for this next year, A Mother and Daughter Tea as well as an event for fathers and sons.

We continue to encourage congregants to be involved with our young children in Sunday School, As well as visiting nursing homes and shut-ins, not only during the holiday season but all year long.

Respectfully submitted,
The Church Life Board

THE REPORT OF THE DEACON'S FUND BALANCES FOR 2013:

Balance as of 1/1/13:	\$ 1,120.73	Balance as of 12/31/13:	\$ 2,007.37
INCOME		EXPENSES	
Communion Offerings and Donations:	\$1,820.79	Community Support and Internal Assistance:	\$ 936.46
Interest:	\$ 2.31		
TOTAL INCOME:	\$1,823.10	TOTAL EXPENSES:	\$ 936.46

REPORT OF THE SEARCH COMMITTEE

Ah! The sweet smell of success! The search committee is currently taking a short hiatus while we settle in with our new Interim Minister, Rev. Thomas Hiltsey. Tom and his wife Deirdre joined us on December 1, 2013. We rejoice in God's good grace to allow the Hiltsey's and First Baptist to join forces. Please join us in welcoming Tom and Deirdre.

The search committee had many things to accomplish in the past nine months since the committee was formed. For those who do not know, Lisa Flynn and Susan Kachmar have shared the chairperson duties. And we have had the expertise of Allyn Lindsey, Milt Surdam and Mike Munson. We started working in spring and filled the pulpit during our time without any minister here. We reviewed ministerial profiles, interviewed candidates, and then chose Tom. But our work is not over as we still need someone for our permanent minister. We will begin this new year to seek God's will for us, identifying ourselves as a faith community, observing our changes over the past years and make decisions about how we still need to change in the future.

Please join us in seeking God's guidance in the many decisions we have yet to make. Participate in our upcoming discussions and activities. Question yourself about what it means to you to be a member of First Baptist. Question each other about what this entity "First Baptist Church" really is. Let us all hold hands together and move forward into the next few years joyously seeking and growing in the love of our Lord.

Respectfully submitted,
The Search Committee

REPORT OF THE BOARD OF TRUSTEES

This year, the Board of Trustees focused on financial cost savings. This was achieved by things such as implementing energy management programs and community volunteers. In the beginning of 2013, we had a 10% draw on our endowment (\$93,000). On top of the endowment issue, we did not anticipate the revenue shortfall that would come from the loss of Easter Seals as our tenants during the year. This alone was \$11,610.

This year's budget went down to 7% sustainability (\$6,500 a month draw) from the endowment. This figures to be a savings of \$15,000 over last year's budget. This is included adding in a salary for a Sunday School teacher.

We worked on reducing our fuel consumption by making some changes. We did this by installing programmable thermostats in the church. We also replaced several windows in the parsonage to help reduce heating costs as well. Additionally, we received a \$10,000 Energy Management grant this year that will help us reduce our costs in the future.

Volunteers from our community, donating their time to help complete projects have helped reduce costs that go along with general upkeep of the church. Volunteers from the community saved the church approximately \$6,280 in expenses. Various projects were: mowing the lawn, painting rooms and cleaning around the church. The board expresses thanks to Dale Coppin and the Twilight Program for painting the common areas of the church and to Aaron Burke who maintained the lawn and church surrounds throughout the spring and fall.

Our focus in 2014, is to continue to implement the use of Community Service type projects to help improve the condition of the church. This will help the church get more cost sharing partners to fill the vacant rooms. We will continue to seek the advice our new financial advisor, Gregory Smith, who will continue to help guide us by giving us strategies to help manage our endowment in the future.

Respectfully submitted by,
The Board of Trustees

V. REPORT OF FINANCES AND ACCOUNTS

Benevolence Report

2013 Benevolence Budget

Income Received:	Budget/Goal for 2013	Received 12/31/13
Pledges for 2013	\$ 7,526.00	\$ 7,401.50
Non-Pledges	<i>as given</i>	\$ 210.00
Pledges as Given	<i>as given</i>	\$ 2,849.70

Distribution of Benevolence Funds

<i>Annual pledge</i>	<i>Allocated Pledges</i>	<i>Distributed Funds</i>
Andover Newton	\$ 378.20	\$ 378.20
Missional Church Initiatives	\$ 651.43	\$ 651.43
Mission Giving	\$ 6,581.87	\$ 6,581.87

(Mission Giving includes: United Mission Basics, Coalition for the Homeless, Family Time, Habitat for Humanity, and GBICS/Food and Fuel Fund/Bennington Free Clinic)

Total Annual Pledges For 2013: \$ 7,611.50 \$ 7,611.50

<i>Pledges As Given</i>	<i>Goal</i>	<i>Distributed Funds</i>
America for Christ	\$250.00	\$ 393.00
OGHS Disaster Relief	<i>as given</i>	\$ 200.00
Love Gift	<i>as given</i>	\$ 85.70
One Great Hour of Sharing	\$500.00	\$ 166.00
RMMO	\$500.00	\$ 510.00
WMO	\$300.00	\$ 445.00
First Baptist Flower Fund	<i>as given</i>	\$ 975.00
First Baptist Memorial Fund	<i>as given</i>	\$ 490.00
First Baptist Scholarship Fund	<i>as given</i>	\$ 565.00
Private Donations	<i>as given</i>	\$ 1,050.00

Total Pledges As Given: \$ 3,829.70

Total amount of Funds Given in 2013: \$ 12,491.20

BENEVOLENCE REPORT

Projected Benevolence Budget For 2014

Income for 2014:	Goal for 2014
Pledges for 2014	\$5,164.00
Non-Pledges	<i>as given</i>
Mission Pledges as Given	<i>as given</i>

Mission Giving Pledge Allotments

United Mission Basics 44.91%
ANTS (Glenn Payne Scholarship) 4.97%
Family Time 4.97%
Coalition for the Homeless 8.01%
Habitat for Humanity 3.65%
GBICS (Food & Fuel, Kitchen Cupboard, Bennington Free Clinic) 24.94%
Missional Church Initiatives 8.56%

Allocated Pledges as Given

	<u>Month Given</u>	<u>Amount</u>
RMMO	January	\$500.00
America for Christ	March	\$250.00
One Great Hour of Sharing	June	\$500.00
WMO	Sept/Oct	\$300.00
Love Gift	<i>year round</i>	<i>as given</i>
OGHS Disaster Relief	<i>as needed</i>	<i>as given</i>
First Baptist Flower Fund	April & Dec	<i>as given</i>
First Baptist Memorial Fund	<i>as given</i>	<i>as given</i>
First Baptist Scholarship Fund	April & Dec	<i>as given</i>
Private Donations	<i>as given</i>	<i>as given</i>

REPORT OF THE ANNUAL BUDGETS
FOR FISCAL YEAR 2013 AND PROPOSED BUDGET FOR FISCAL YEAR 2014
(Revised 2017)

The 2013 and 2014 budgets below reflect the income and expenses of the operational budget of the congregation with the offset from endowment funds. The Trustees served as the Budget committee in reviewing 2013 and the 2014 budget.

	2013 Budget	2013 Actual	2014 Budget
<u>Income</u>			
Checking Interest	25.98	30.94	24.59
Local Income	71,169.74	85,613.80	74,005.70
Total Income	71,095.72	85,644.74	74,030.29
<u>Expense</u>			
Administrative	3,665.18	3,617.69	3,619.25
Building R & M	49,462.43	47,848.83	45,040.01
Christian Education	525.00	131.59	355.74
Parson Salary & Benefits	65,326.16	38,808.52	49,699.00
Parsonage R & M	1,500.00	9,841.83	504.00
Sexton Property	3,670.28	3,031.85	2,434.00
Staff Payroll Taxes	2,576.00	2,351.03	2,823.37
Staff Salary	35,030.26	36,458.26	36,189.90
Staff Temp. Help	1,180.00	4,410.00	1,400.00
Worship and Service	1,353.00	1,615.45	1,661.99
Total Expenses	164,288.31	148,115.05	143,727.26
<u>Net Ordinary Income</u>	-93,092.59	-62,470.31	-69,696.97
<u>Other Income</u>			
Endowment Transfer	78,000.00	54,627.00	60,132.00
Court Trust Dividends	9,528.00	8,570.34	9,570.94
<u>Total Other Income</u>	63,197.34	87,528.00	69,702.74
<u>Net Income</u>	-5,564.59	727.03	5.77

2013 ended in a surplus of \$727.03. Factors that contributed to the surplus were an increase local income including pledges, non pledges, and building use and in the decrease in parson benefits and staff salary due to the absence of a full time minister from July to December . Parsonage expenses were above their estimated budget due to parsonage improvements and repairs.

REPORT OF THE CHURCH ACCOUNTS FOR 2013

All checking and savings accounts and certificates of deposit (CDs) of First Baptist are lodged at the Heritage Family Credit Union (Bennington, Vermont branch). All balances are from 12/31.

<u>Account for Church Activities</u>	<u>2012 Balance</u>	<u>2013 Balance</u>
Share Draft: Checking of First Baptist	\$ 11,243.15	\$ 21,407.56
Primary Share; Savings of First Baptist	\$ 4,443.37	\$ 5,988.76
Building Fund	\$ 5,281.04	\$ 12,220.51
Vermont Community Foundation Grant	\$ 2,118.55	\$ 1,048.51
Lester Nichols Dividend Account	\$ 0.04	\$ 0.06
JH HA White Dividend Account	\$ 0.02	\$ 0.02
Mary Edgerton Dividend Account	\$ 0.02	\$ 0.02
Mable Harris Dividend Account	\$ 0.01	\$ 0.01
CDs		
Video Fund (24 month CD)	\$ 8,446.14	\$ 1,935.32
Shoe Fund (3 month CD)	\$ 2,817.78	\$ 2,828.14
Scholarship Fund (3 month CD)	\$ 9,083.38	\$ 8,356.96

Note: The Primary Share is a combination of funds. The breakdown is as follows: Flower Fund \$780.11, Memorial Fund \$2,845.84, Missional Church Initiatives \$1,997.57, Shoe Fund \$251.52, Dishwashing Fund \$53.00, Dividends \$55.72 and Heritage minimum deposit allotment \$25.00 .

REPORT OF THE ENDOWMENT

	<i>As of 12/30/12</i>	<i>As of 12/30/13</i>
<u>Unrestricted Funds</u>		
Capital World Growth & Income Fund	168,235.37	191,565.78
EuroPacific Growth	28,656.64	31,115.24
Growth Fund of America	33,554.63	41,211.24
Income Fund of America	196,221.00	213,443.00
Investment Company of America	170,220.48	206,662.14
New Perspective Fund	35,662.31	41,445.92
New World Fund	32,833.44	32,707.48
SMALLCAP World Fund	32,714.08	37,575.57
Total of Unrestricted Funds	703,606.60	795,726.37
 <u>Restricted Funds</u>		
Capital Income Builder	229,572.19	254,717.68
Subtotal of Restricted Funds	229,572.19	254,717.68
 <u>Money Market Funds</u>		
Money Market #376	6,500.65	27,500.65
Money Market #831	29,038.44	11,923.08
Total of Money Market Funds	35,539.09	39,423.73
 <u>Total of Endowment Funds</u>	 968,717.88	 1,089,867.78

The increase in the endowment funds reflects the upward trend in the 2013 stock market combined with the decrease of withdrawals made by the church this year to cover expenses. The decrease in Money Market #831 is due to withdrawal's that went towards repairs and improvements to the annex (front door replacement, fire system upgrades and masonry work) and the parsonage floor refurbishing. It was decided to remove money from this account that earns no interest vs the building fund which earns dividends. The increase in money market #376 reflects the decrease of withdrawals from the endowment in 2013.

COURT TRUSTS

First Baptist moved the endowment portfolio into the care of the American Funds in 1999. The four court trusts given by the estates of congregants Nichols, White, Edgerton, and Harris, had terms stipulating dividends were to be paid to the congregation on a quarterly basis. The Nichols and the White Trust dividends are used for property upkeep expenses. The Edgerton and Harris Trusts are used for the work of Christian education.

The White, Nichols, Edgerton, and Harris trusts are lodged in the Capital Income Builder, generating quarterly dividends listed in the 2013 budget. Upon receipt of quarterly dividends, the Board of Trustees reviews the expenses paid out by the church's general account for costs related to building operations and upkeep and religious education programming and personnel. We give thanks for the continuing generosity of these congregants now deceased.

REPORT OF THE FIRST BAPTIST CHURCH'S MEMORIAL FUND

In 1976 our Board of Trustees set up a Memorial Trust Fund. As memorial contributions, either undesignated or specifically designated to this Fund, are received they are placed in a special savings account, with other investment mediums used when sums warrant. From time to time these funds are used to make special purchases, which will benefit the church.

Memorial Fund Balance as of 12/31/2013 : \$ 2,845.84

The following list recalls the names those honored by friends and loved ones with a financial memorial gift to special funds and gifts to the First Baptist Church Memorial Fund. The full Memorial Fund list appears on the last page of the Annual Report.

SOUND SYSTEM: James and Mary Coulter, Leon and Avis Peckham, and Lucy Quinby.

ORGAN MUSIC FUND: Mescal Winn

Memorial Fund

Martha Anderson (03/11/?)
Julia Behan (05/17/1985)
Leslie Baker (07/05/1993),
Josephine B. Ballou (11/20/1991)
Jean L. Baudistel (11/26/1989)
Barbara G. Benner (03/16/1981)
Barbara R. Bennett (11/26/1995)
Leonard J. Black (01/18/1987)
Conrad Blodgett, (date unknown)
Harold A. Blodgett (06/01/31)
Eupha Bonham (03/01/1996)
Lucy Boutin (01/14/2009)
Albert G. Brown (11/29/1988)
John Brown (date unknown)
Belle Burgess (01/16/1984)
Clyde Burgess (04/15/1983)
Eugene C. Burt (03/13/1985)
Ronald Bushee (12/17/2005)
Sarah Chase (01/12/1976)
Lois Comar (06/12/2013)
James A. Coulter (02/16/1962)
Mary C. Coulter (03/03/1991)
Genevieve B. Dawson (09/21/1996)
Raymond W. Dickinson (01/26/1968)
Minnette B. Dill (10/13/1976)
LeGrand Dow (01/26/1994)
Jean S. Durant (11/26/1995)
A. Sidney Edson (10/22/1970)
Ara O. Edson (1905)
Bessie M. Edson (1919)
Bettie W. Edson (01/06/1947)
Dorothy Edson Madison (04/11/11)
Frank A. Edson (03/02/1999)
Guy O. Edson (1958)
Katharine L. Edson (10/14/1987)
Maud A. Edson (04/06/1988)
Edward N. Emmons (03/21/1983)
Helen W. Emmons (05/02/1988)
Mabel Fitzgerald (12/23/1979)
Mrs. Carl (Marie) Gaines (12/28/1992)
Christopher Gaines (04/30/2007)
Osborne "Doc" Gaines (12/11/2010)
Alice M. Gates (04/03/2013)
Richard Gibbs (08/16/1981)
Paul D. Greenawalt (10/05/1988)
Peter Groenewegen (06/10/1998)
Grace Hall (01/05/2005)
Lee F. Hammond (08/22/1985)
Harry Harmon (07/18/1977)
Gaylord Harrington (04/30/2003)
Robert Harrington (10/31/1981)
Mabel L. Harris (08/09/1991)
Eleanor Harwood (07/08/1983)
George Hathaway, Jr. (01/09/1977)
Marjorie P. Hayes (09/18/1994)
Elizabeth Hescocock (04/09/1997)
Richard "Dick" Hunt (03/29/2012)
Mildred Jepson (12/02/2004),
Harold A. Kennedy (04/21/1988)
Howard Lackey (10/10/2007)
Virginia V. LaFlamme (12/15/1995)
Ralph C. Lindsey (12/19/1989)
Ralph H. Lindsey (02/05/1985)
Richard "Dick" Lindsey (03/29/13)
Marie H. Loomis (02/18/1984)
Jessie Maclay (01/23/1974)
Dorothy A. Marechal (09/07/1985)
Maud McNaney (04/03/1976)
Louise McSherry (12/13/2010)
Walter McSherry (01/25/1984)
Florence Mears (01/16/1982)
Mary Jane Mattison (date unknown)
Glenn Miller (1994)
Herbert Miller (11/29/1990)
Frank Millington (11/20/1993)
Florence C. Moore (01/04/1977)
Ada L. Morgan (10/18/1975)
Margaret Ogilvie (08/08/1979)
Leon A. Orr (10/05/1975)
Ada Ostrander (11/17/1979)
Robert S. Outwater Sr. (04/19/2001)
Mabel Paddock (12/07/2012)
Hilda R. Parker (10/08/1984)
Etta Percey (12/07/1982)
Mary McGrossan Percey (08/06/2005)
Koby James Peterson (03/20/1994)
Paul Prescott (09/20/1977)
Joseph Prue (date unknown)
Edna T. Rice (10/14/1984),
Ethel Richmond (04/04/1983)
John P. Riddle, Sr. (08/28/2000)
Lena L. Rose (07/17/1987)
Carl Santo (02/17/2011)
Maude K. Scott (03/14/1989)
Ruth B. Shea (10/27/1997)
Catherine "Cathy" Shepherd
 (11/09/2012)
Jeffrey E. Shepard (05/09/1989)
Althea Spafford (01/03/1992)
Mary Spicer (05/24/1977)
Mabel Stewart (08/03/1984)
Elaine Sumner (08/31/1993)
Lawrence Sumner (01/16/1994)
Robert W. Thomas (08/30/1994)
Arthur W. Tinkham (10/21/1974)
Anna Towslee (12/09/1989)
Marian W. Barber Vince (06/04/2000)
James Vince (12/2005)
Everett L. Vose (05/28/1984)
Harriette Walbridge (01/21/1976)
Jeanne Walbridge (09/03/1977)
Jeanne Walbridge (09/03/1977)
Lucinda Warner (06/24/1975)
Kay Watson (12/02/2009)
Ralph Watson (09/02/2006)
Betty Werner (05/22/1980)
Betty Werner (05/22/1980)
Jessie Harris Wheeler (05/06/1979)
Alice White (01/28/1978)
Minnie C. Woods (03/16/1985)
Kathryn Young (04/24/1984)