2023
PROPOSED BUDGET

NASHVILLE
FIRST BAPTIST CHURCH

Vision

From out Intentional Interim Pastor:

"A church budget reflects the vision of a church and it affirms where the church believes God calls them to go in the next year. This budget supports ministries and the gospel lived out in the week-to-week life of this church. A budget calls the church to faithfulness in giving and offers the church a chance to become involved in what God does through this congregation. You have a heart for ministry and this budget shows your heart and is a testimony to your faithfulness. May God honor your faithfulness!"

Dr. Darrell Gwaltney

From our Trustees:

"Nashville First is in a very healthy financial position. I am thankful for our congregation and their continued generosity. These funds support the important ministries, missions and operations of our church reflecting our commitment to our mission and vision. Further, this will be incredibly meaningful to our next Senior Pastor who will have a solid foundation to build upon. "

Joy Harris, Chairperson

From our Finance Committee:

"The Finance Committee strongly recommends the proposed 2023 Budget for adoption by the Church. The 2023 Giving Budget is a healthy increase over 2022. It fully funds all requests made by our Staff and ministry leaders. It positions us well to bring on a new Senior Pastor. 2022 Budget giving is now over 99% of expected gifts. Coupled with Giving Grows contributions in excess of $1.1 million and donations in excess of $80 thousand for Ukrainian war relief, 2022 giving provides a strong foundation for a challenging 2023 Budget. Truly the more we give, the more we give. Thank you for your generous support of the Lord's work at Nashville First Baptist."

Wes Turner, Chairperson

Our vision is to be a diverse community intentional in sharing the truth, hope and love of Jesus Christ with the priority of engaging and growing beginning in downtown Nashville.

Our Stewardship

Nashville First strives to honor God through our stewardship!

Other Areas of Focus in 2023

- We are fully implementing our Sub-Committee's recommendations regarding Designated Gifts. The 2023 budget utilizes $84,355. We also have some more plans to utilize and celebrate Designated Gifts.
- The current economic yield curve has favorable United States Treasury rates. We plan to invest Parking Reserve and Designated Funds to maximize our returns while maintaining liquidity and safety in accordance with our investment policies.

Nashville First Finance Office:

- Our financial statements are audited each year by an independent certified public accounting firm
- **We are certified by the Evangelical Council of Financial Accountability (ECFA)**

The ECFA's *Seven Standards of Responsible Stewardship™*, drawn from Scripture, are fundamental to operating with integrity.

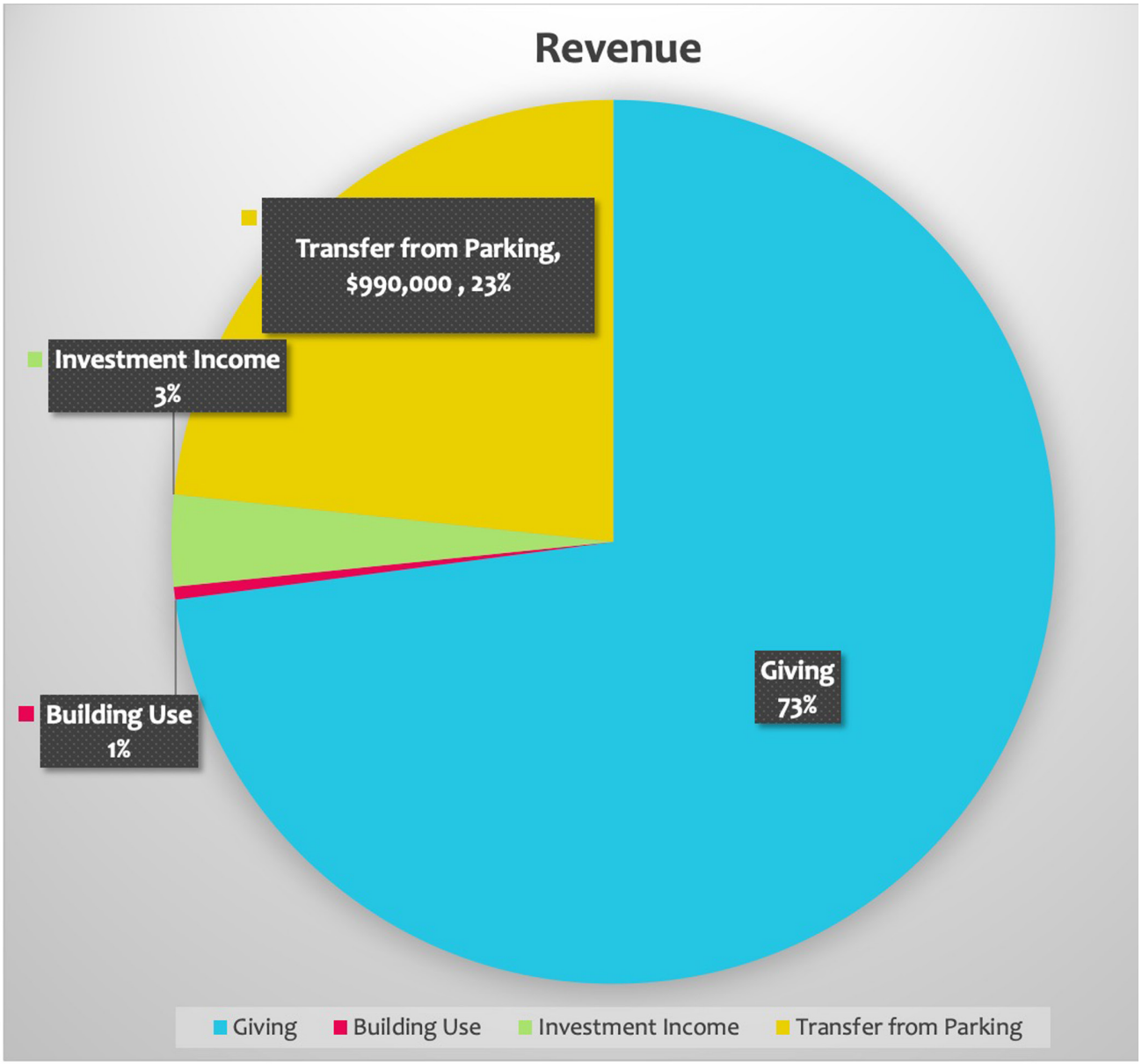
Our church complies with the seven ECFA standards regarding:

Standard 1 – Doctrinal Issues
Standard 2 – Governance
Standard 3 – Financial Oversight
Standard 4 – Use of Resources and Compliance with Laws
Standard 5 – Transparency
Standard 6 – Compensation-Setting and Related-Party Transactions
Standard 7 – Stewardship of Charitable Gifts

NASHVILLE
FIRST BAPTIST CHURCH

2023 Revenue Summary

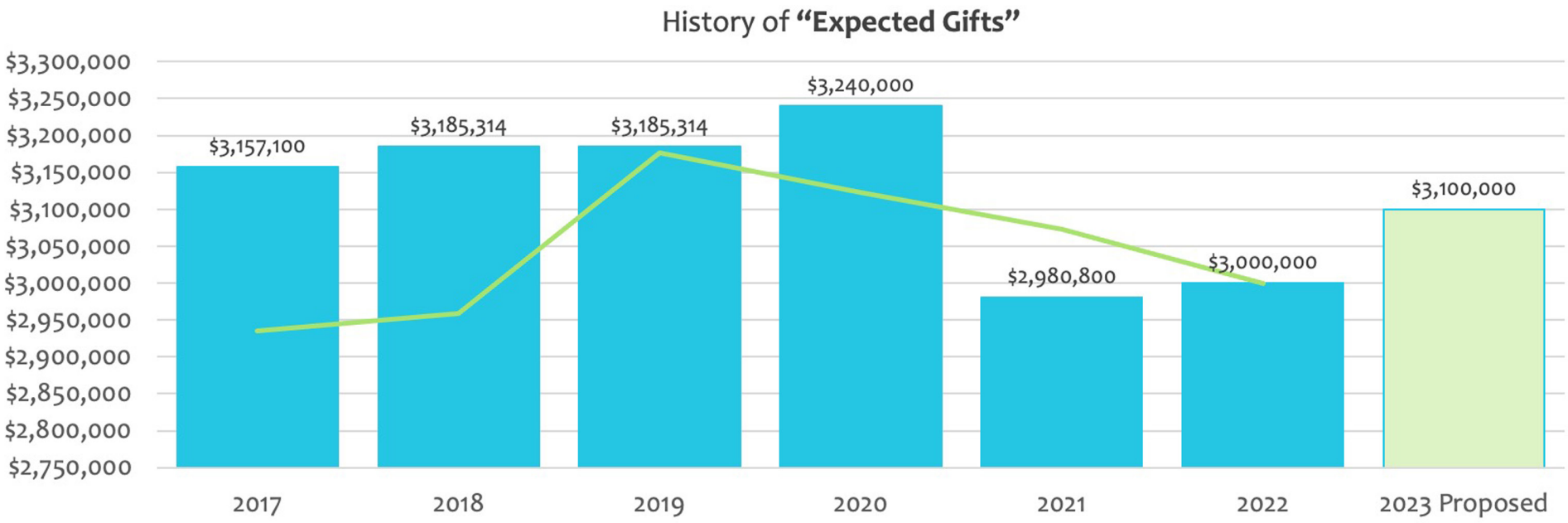
Description	Amount
Undesignated Giving	$ 3,100,000
Building Use	20,000
Investment Earnings	140,000
Parking Transfer	990,000
Total Revenue	$ 4,250,000



NASHVILLE
FIRST BAPTIST CHURCH

Giving History and 2023 Challenge Goal

We are looking forward …. In all areas – including our church's finances!



- The 2023 "Expected Gifts" is $3,100,000 which approximates the average of the last 6 years.
- We are at 99% to 2022 "Expected Gifts" as of 10/31/22.

Other Revenue Sources:

Parking

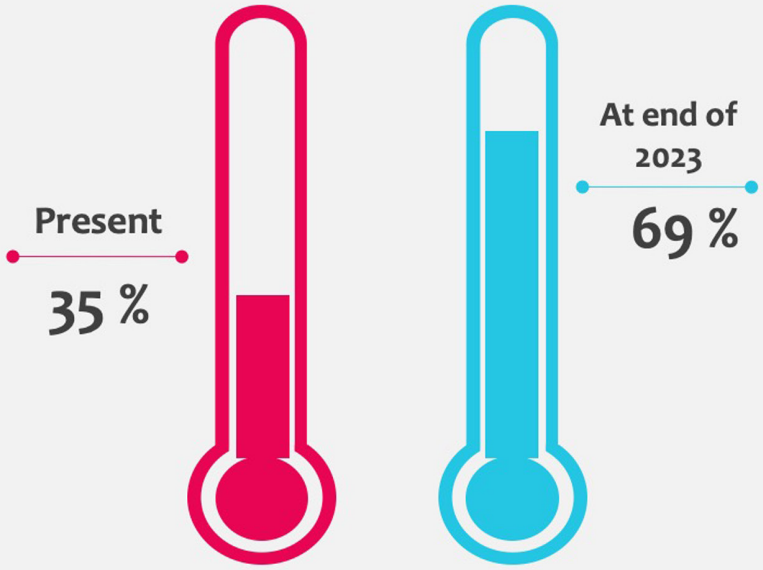
This is the proposed 2023 Parking Budget

Description	Amount
Projected balance 12/31/22	$ 1,980,000
Projected parking revenues	2,623,000
Property taxes for 2022 paid in 2023	(851,000)
Transfer to 2023 Budget	(990,000)
Transfer to PMR – Legacy	(600,000)
Transfer to PMR – New	(121,000)
Projected balance 12/31/23	$ 2,041,000

Giving Grows

Description	Non-Pledged	Pledged
2021 Giving	$ 197,129.23	$ 659,841.04
2022 YTD	31,979.00	507,308.57
Totals to date	229,108.23	1,167,149.61

- Campaign will be at 25 months at end of 2023
- Total pledges are $3,361,610.
- From 11/22 to 12/31/23 (14 months) we need approximately the same amount that has come in to date to stay on target.
- **We will be using the monthly proceeds to pay principal and interest on the debt.**



2023 Spending

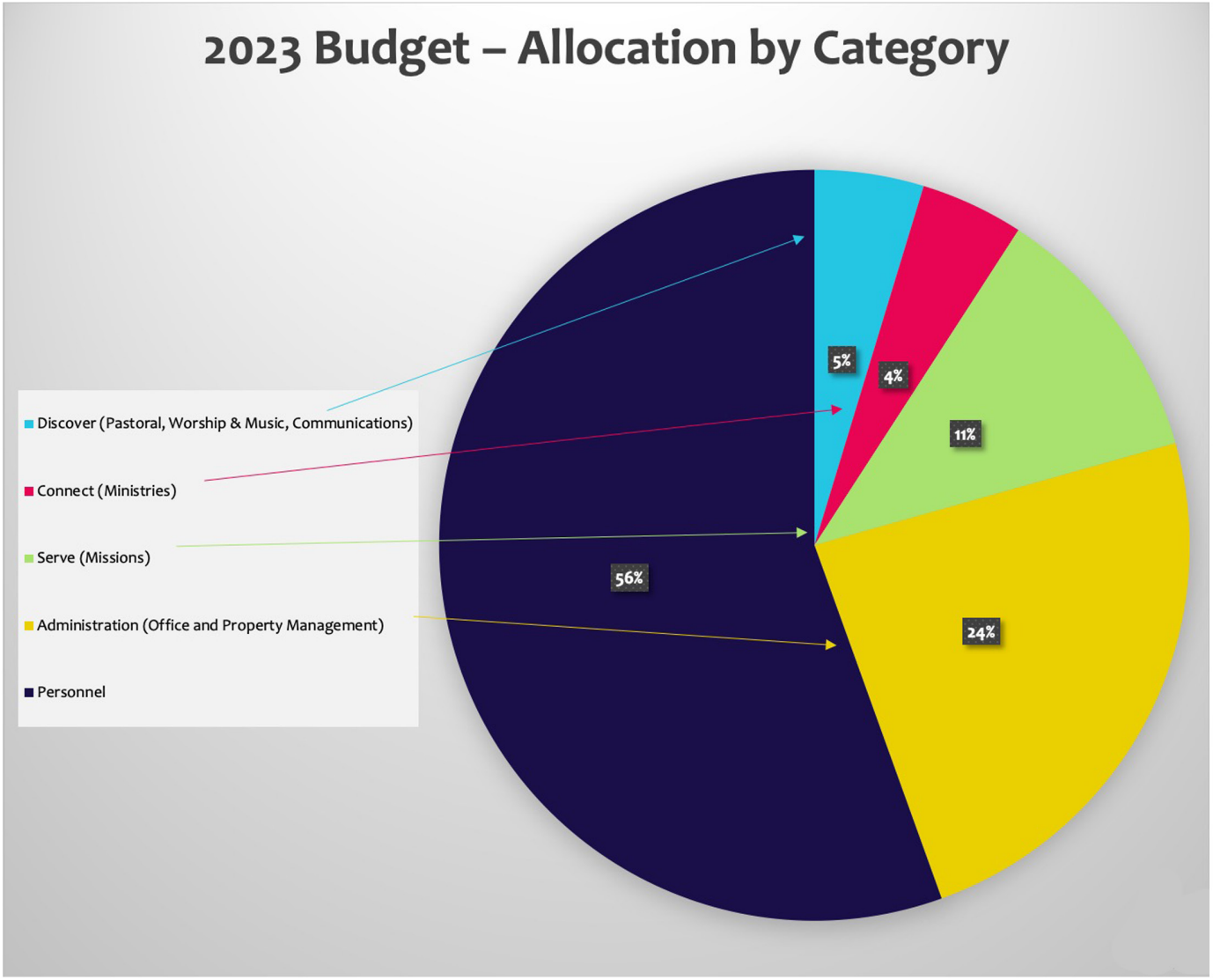
Loving God, Loving People

Our vision is to be a diverse community intentional in sharing the truth, hope and love of Jesus Christ with the priority of engaging and growing beginning in downtown Nashville.

NASHVILLE
FIRST BAPTIST CHURCH

2023 Summary

Description	Amount
DISCOVER (Pastoral, Worship & Music, Communications)	$ 200,070
CONNECT (Ministries)	189,070
SERVE (Missions)	487,300
ADMINISTRATION (Office and Property Management	1,015,450
PERSONNEL	2,358,110
2023 Total Spending	$ 4,250,000



Missions

Nashville First continues to support Missions:

- Over $80,000 has been given to date to support relief efforts coordinated by the Ukrainian Baptist Theological Seminary.
- Our 2023 budget has 11.46% going towards Missions and goes up to 12.23% when the use of Designated Funds is considered (total spending on Mission causes)

Nashville First – Supported through Missions:

- Habitat for Humanity
- NFBC Missionary Residence
- United4Hope
- World Outreach Partnership (Tusculum)
- Baptist World Alliance
- The Cooperative Program
- Begin Anew
- Nashville Baptist Association
- The Next Door
- Rooftop Ministries
- Nashville Rescue Mission
- International Leadership Coalition
- Project Connect Nashville
- Youth Choir Mission Trip
- Women on Mission

We consider all we do at Nashville First Baptist is Missions!

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Other Budget Highlights and Frequently Asked Questions

Highlights

1. The 2023 budget calls for a transfer from the Parking Reserve of $990,000. The increase in the percentage increase from 2022 is lower than the projected increase in Parking Revenues for 2023. For every dollar transferred from Parking we have budgeted 10% to go to Missions (overseen by the NFBC Missions Committee).
2. The detailed budget has a column for use of Designated Funds. Please note the total to be spent is listed and is the total of the 2023 budget spending and the use of Designated Funds.
3. Personnel costs as a percentage of our total budget is 55.5%. This is lower than the average of the prior six budgets. This percentage is lower when considering our total financial budget including Parking.
4. Due to the faithfulness of members (despite a pandemic and inflation) through tithes and offerings and giving to the Giving Grows campaign, the Finance Team intends to begin debt amortization as soon as the Sanctuary Renovation is complete. We are not required to do so until January 2024.
5. We propose the use of proceeds of the sale of the property from the Holt estate in the package offered a prospective Senior Pastor in the form of a forgivable loan – details to come.
6. We fully funded all Missions requests.

Frequently Asked Questions

Why are Personnel costs going up in 2023?

The 2023 budget has a placeholder amount (a full year) in anticipation of calling a new Senior Pastor. This was not budgeted in the 2022 budget. The increase is partially offset b not replacing two other positions. The Personnel Committee is actively looking at the organization chart and optimization of our church staff.

Did the staff get raises?

The Personnel Committee has recommended that eligible staff be given a 4% one-time bonus in lieu of a permanent raise. If this budget is passed, the bonus would be paid in January 2023. The Personnel Committee thought this would be more beneficial to the staff due to the current economic conditions.

How can I see the detailed budget?

- The detailed budget will be made available to be picked up at the church outside of the Fellowship Hall
- A pdf copy will be temporarily posted on the church website at: www.nashvillefirst.org/2023-budget
- A copy will be mailed out to members upon request.

When can I ask questions?

A Budget Town Hall will be held on Wednesday November 30 in the Legacy Chapel. The Finance Team and Budget Sub-Committee will be available to answer questions.

When do we vote on the budget?

We will vote on the proposed 2023 budget at The Gathering on December 4, 2022, which will be held in the Broadway Chapel.

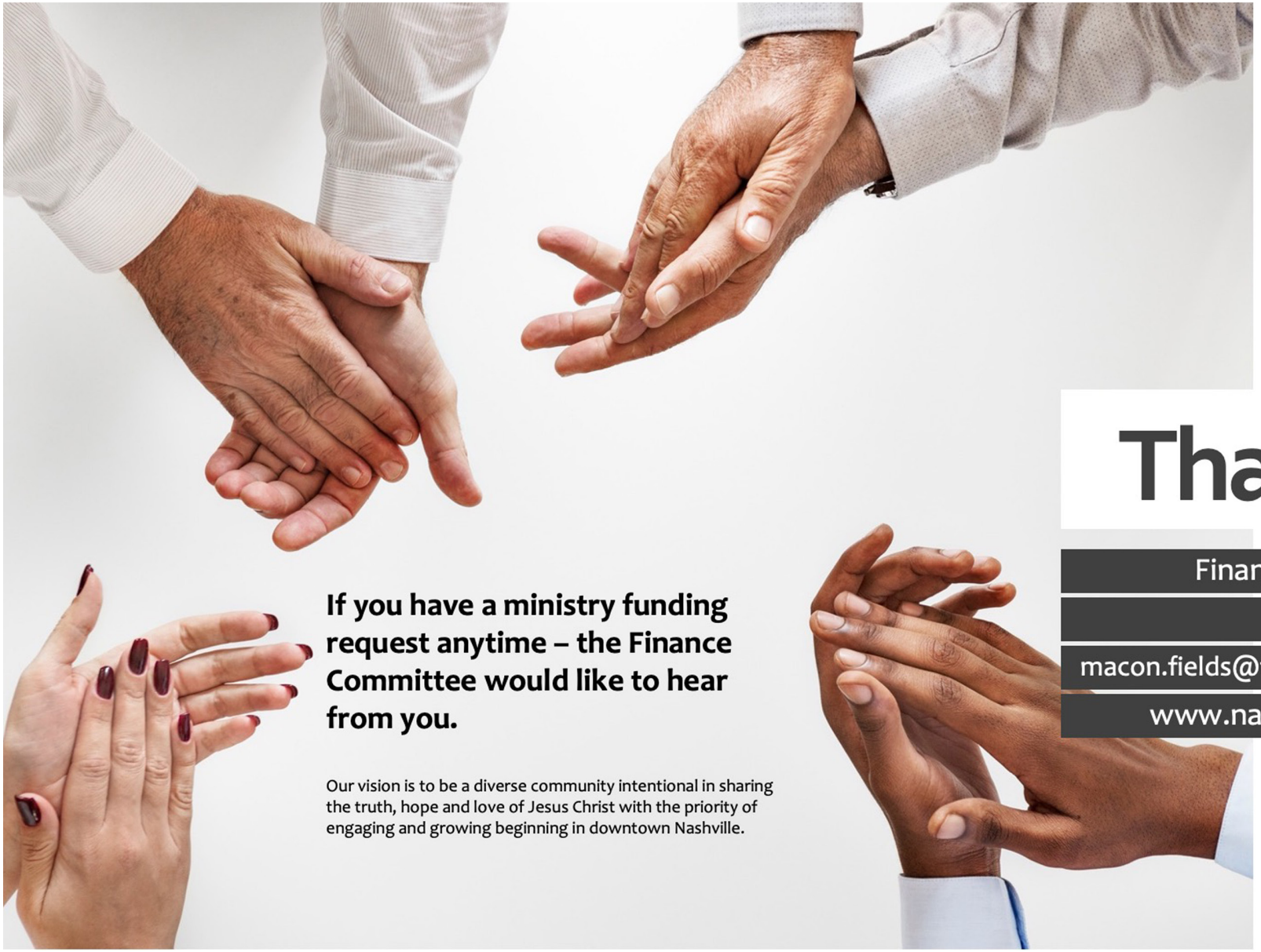
Nashville First Baptist - 2023 Church Budget Account #	Description	2022 Budget	2023 Designated Spending	2023 Budget	Note
40500	Total Undesignated Giving	3,000,000	-	3,100,000	Same as an average of 2017-2022
40200	Building Use	18,000	-	20,000	Combination of Humphrey Street Coffee monthly and outside events
41241	Investment earnings	12,000	-	140,000	Investments in Money Market, U.S. T-Bills/Notes
40600	Total Parking Transfers	877,806	-	990,000	
	Total Revenues	**3,907,806**	**-**	**4,250,000**	
51105	Administration (Pastor)	-	3,000	-	Will use 85250/85902 - Pastoral Ministry - Early
51106	Auto Allowance	-	-	-	Will be funded using Holt estate funds
51110	Books & Periodicals	-	-	-	Will be funded using Holt estate funds
51115	Continuing Education	-	-	-	Will be funded using Holt estate funds
51120	Deacon Ministry	300	-	300	
51135	Ordinances	1,000	-	1,000	
51140	Pulpit Supply	-	-	-	Budgeted in Personnel line item
54010	Deacon Nominees	50	-	50	
54065	Seminary Student's Assistance	250	500	-	Will use 84500 Young Adult Minister Fund
56505	Community Projects	1,400	-	1,400	
56158	Fellowship on Broadway Staff Development	2,300	-	2,300	
56162	Fellowship on Broadway Honorariums	4,500	-	4,500	
56164	Fellowship on Broadway Community	7,820	-	7,820	
	Total Pastoral Ministries	**17,620**	**3,500**	**17,370**	
52010	Administration (Music)	9,500	-	8,500	
52014	Equipment Maintenance/Purchase	10,500	-	10,500	
52018	Adult Music Ministry	9,000	-	9,000	
52022	Youth Music Ministry	6,000	-	6,000	
52026	Children's Music Ministry	7,200	-	6,000	
52030	Continuing Education	5,000	-	6,000	
52034	Music Events Ministry	20,000	-	25,000	
52038	Music Supply	5,000	-	6,500	
52042	Sound Systems	3,500	-	3,500	
52048	Music Worship Support	4,000	-	13,500	
54025	Flowers and Decorations	2,000	-	2,000	
56150	Order of Worship Publication	7,500	-	6,500	
53669	Fellowship on Broadway Supplies	2,000	-	2,500	
56155	Fellowship on Broadway Worship Team	23,500	-	24,500	
New	Dinner Theatre	-	-	5,000	New line item request
	Total Worship and Music	**114,700**	**-**	**135,000**	
56105	Administration (Communications)	2,700	-	2,400	
56172	Signage & Branding	8,000	-	7,600	
56174	Digital Communications	5,394	-	7,100	
56176	Podcasting and Video	8,400	-	8,400	
56180	Public Relations	22,200	-	22,200	
	Total Communications	**46,694**	**-**	**47,700**	
	TOTAL DISCOVER	**179,014**	**3,500**	**200,070**	
53115	Administrative (Preschool Children)	10,000	-	10,000	
53117	Child Care Workers	8,000	-	8,000	
53120	Equipment and Supplies	6,500	-	6,600	
53122	Parents Night Out	1,200	-	1,200	

Nashville First Baptist - 2023 Church Budget

Account #	Description	2022 Budget	2023 Designated Spending	2023 Budget	Note
53125	Outreach and Hospitality	2,500	-	3,000	
53126	Thrilling Thursdays	1,200	-	-	
53127	Bible Skills and Thrills	1,200	-	2,200	
53128	Fall Festival	6,000	-	6,000	
53130	Study Materials	4,000	-	6,000	
53135	Training & Appreciation	2,500	-	2,000	
53150	Continuing Education	1,000	-	1,000	
53205	Centri-Kid Camp	3,500	4,000	-	
53225	Recreation	-	2,000	-	
53230	Special Education	8,000	-	7,000	
53250	Vacation Bible School	11,500	-	13,000	
53251	VBS Plus	5,000	3,000	-	
	Total Children's Ministry	**72,100**	**9,000**	**66,000**	
53305	Administrative (Student/Youth)	8,000	3,380	4,620	
53310	Continuning Education	1,500	-	-	
53306	Youth Discipleship	6,500	-	6,000	
53307	Youth Worship	2,000	-	2,000	
53308	Youth Fellowship	3,750	-	8,000	
53309	Youth Retreats	5,500	11,000	-	
53314	Youth Equipment	3,500	-	3,500	
53350	Summer Camp	10,000	1,800	8,200	
	Total Student Ministry	**40,750**	**16,180**	**32,320**	
53406	College Ministry	2,000	-	2,000	
53505	Pastoral Care Assistance	6,000	6,000	-	Will use Crisis Ministry Fund in 82516 and/or Benovolence funds
53515	Young Adult Ministry/Outreach	2,000	-	1,700	
53526	Fellowship	800	-	800	
53560	Men's Ministry	4,500	-	4,000	
53660	Discipleship Training	2,400	-	2,500	
53667	Administrative (Sr. Adt Pastoral Care)	-	-	-	
53682	Adult Equipment & Supplies	5,000	-	2,000	
53683	Homebound Ministry (First Cares)	1,400	1,100	1,000	
53701	Single Adult Ministry	5,000	-	3,000	
53726	Senior Adult Ministry (First Adults)	-	6,500	23,300	Will use Sr. Adult designated funds
New	First Grands	-	-	2,000	
53815	Counseling	-	9,450	-	Will use crisis ministry funds in 82516
	Total Adult Ministry	**29,100**	**23,050**	**42,300**	
51203	Administrative (Education)	12,000	-	10,000	
51210	Staff Retreat/Enrichment	400	-	400	
53550	First Women	2,500	-	2,300	
53705	Administrative (Recreation)	-	-	3,000	
53720	Equipment Purchase & Maintenance	-	-	-	
53810	Education Administrative Continuing Education	2,000	-	4,000	
53818	Outreach	400	-	400	
53820	Adult Literature	9,000	-	16,000	
53822	Connect Centers	500	-	200	
53823	Media Library	-	-	-	Have Designated Funds for this line item
53825	Infolding/New Members Ministry	100	-	100	
53835	Special Projects	3,000	-	1,500	

Nashville First Baptist - 2023 Church Budget					
Account #	Description	2022 Budget	2023 Designated Spending	2023 Budget	Note
53855	Leadership Development	11,000	-	10,000	
54021	Devotional Service Group	1,500	-	300	
54030	Greeters & Ushers Supplies	100	-	200	
54035	History	-	-	-	Have Designated Funds for this line item
54055	Prayer	100	-	50	
	Total Education Administration	**42,600**	**-**	**48,450**	
	TOTAL CONNECT	**184,550**	**48,230**	**189,070**	
50114	Crisis Ministry	-	-	-	
50126	Direct Missions Support	-	1,300	-	82800 - Other Missions and Parking funded missions suffice
50128	Direct Support Myanmar	-	-	-	
50130	Missions Availability	-	-	-	
50134	Missions Promotion	1,300	-	-	
50135	Missions Projects	25,000	11,962	-	82800 - Other Missions and Parking funded missions suffice
50136	Disaster Relief	-	-	-	
50137	Clothes Closet	-	-	-	
50139	Habitat for Humanity	5,000	-	5,000	
50142	Room in the Inn	-	-	-	
50143	Family Mission Trip	3,000	3,000	-	
50144	Church Sponsored National Trips	5,000	7,500	-	
50146	United4Hope	20,000	-	20,000	
55196	Missionary Residence	12,000	-	12,000	
50145	Church Sponsored International Trips	-	2,500	-	$2,776.35 in DR Mission trips 84001-Misc; $17,596.76 in International Missions in 84001
50225	Missions from Parking	87,781	-	99,000	10% of Parking Reserve transfers
50226	Tusculum	80,000	-	85,000	
50227	Other Missions (to get to 10%)	9,200	-	-	
	Total Direct Missions	**248,281**	**26,262**	**221,000**	Total spending is $247K
50209	Baptist World Alliance	1,000	-	1,000	
50210	Cooperative Program	150,000	-	150,000	
50215	Christian Women's Job Corps (Begin Anew)	2,400	-	2,400	
50216	Nashville Baptist Association	10,000	-	10,000	
50217	The Next Door	2,400	-	2,400	
50219	Rooftop Ministries	4,000	-	4,000	
50220	Nashville Rescue Mission	14,000	-	14,000	
50223	International Leadership Coalition	15,000	-	15,000	
50224	Project Connect Nashville	15,000	-	15,000	
	Total Cooperative Missions	**213,800**	**-**	**213,800**	
50155	Youth Choir Tour/Mission Trip	30,000	-	40,000	
50156	HS Senior Int'l Mission Trip	2,000	6,363	-	90153 - High School Mission Trip; and 90120 HS Seniors Int'l Mission Trip
	Total Student Missions	**32,000**	**6,363**	**40,000**	
50310	WMU Age Level Projects	5,500	-	5,500	84120 WMU - Paschal Mission Fund; 84122 Mavis Allen Memorials
50316	WMU Literature	3,400	-	3,400	
50324	WMU Projects and Training	1,400	-	1,400	
50332	WMU Supplies	700	-	700	
50345	WMU Churchwide Mission Trips	1,500	-	1,500	
	Total WMU	**12,500**	**-**	**12,500**	
	TOTAL SERVE	**506,581**	**32,625**	**487,300**	
54070	Stewardship & Finance	100	-	-	
55305	Administrative (Business Office)	2,450	-	11,300	

Nashville First Baptist - 2023 Church Budget					
Account #	Description	2022 Budget	2023 Designated Spending	2023 Budget	Note
55306	Audit/Compilation	18,500	-	20,500	
55310	Computer Hardware/Software	75,000	-	78,000	
55315	Equipment & Maintenance	4,600	-	9,900	
55320	Offering Envelope Service	4,000	-	4,200	
55325	Postage	5,000	-	-	Postage allocated to other line items
55330	Business Office Supplies	3,200	-	1,300	
55335	Telephone Systems	38,700	-	34,100	
58150	Merchant Fees	25,000	-	28,500	
	Total Office Administration	**176,550**	**-**	**187,800**	6% increase in total
55110	A/C & Heating Maintennce	47,000	-	162,000	70K is HVAC contract that used to be covered by PMR
55125	Custodial Supplies	45,360	-	60,580	
55130	Electrical Systems	7,675	-	1,200	
55140	Exterminating Services	4,360	-	5,100	
55155	Insurance - Property & Casualty	93,000	-	105,000	
55156	Landscape Maintenance	30,500	-	32,600	
55165	Building Repair & Maintenance	48,000	-	85,000	
55170	Plumbing	18,500	-	15,000	
55180	Security	43,380	-	50,800	
55191	Electricity	285,600	-	213,000	
55192	Gas	47,000	-	52,370	
55193	Water	37,000	-	34,000	
55194	Trash	7,620	-	10,000	
55195	Vehicles Maintenance	5,000	-	1,000	
	Total Property Management	**719,995**	**-**	**827,650**	70K is HVAC contract that used to be covered by PMR
	TOTAL ADMINISTRATION	**896,545**	**-**	**1,015,450**	5.45% increase eliminating the removal of the $70K transfer from PMR
	PERSONNEL	**2,141,117**	**-**	**2,358,110**	Includes estimate for full year of Senior Pastor
	TOTAL EXPENSES	**3,907,806**	**84,355**	**4,250,000**	



Thank You

If you have a ministry funding request anytime – the Finance Committee would like to hear from you.

Our vision is to be a diverse community intentional in sharing the truth, hope and love of Jesus Christ with the priority of engaging and growing beginning in downtown Nashville.

Finance Committee
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www.nashvillefirst.org