

CBF finishes fiscal year 15 percent behind budget

October 27, 2011

ATLANTA (ABP) - The Cooperative Baptist Fellowship ended its fiscal year \$2.1 million short of its 2010-2011 budget goal of \$14.5 million in total revenues, controller Larry Hurst reported to the CBF Coordinating Council Oct. 21.

Anticipating a shortfall, Hurst said staff limited expenditures to 85 percent of budgeted amounts. While he won't know for sure until the books on expenditures are closed at the end of October, Hurst said he expects that expenses will outpace receipts by about 1 or 2 percent.

The finance committee proposed a \$12.3 million budget for 2012-13, the same bottom line in the current 2011-2012 spending plan. Staff will develop next year's budget proposal for review by the finance committee and vote by the council in February.

Hurst said undesignated revenues in 2010-2011 totaled \$6.8 million, 18 percent below budget projections of \$8.25 million. The offering for global missions took in \$4.6 million, 16 percent short of an offering goal of \$5.5 million. That was after CBF leaders held conference calls and meetings with more than 100 pastors and 155 individual donors as part of a "Keeping the Promises" campaign to ensure the global missions offering raised enough money to keep current fully funded missionaries on the field.

-Bob Allen is managing editor of Associated Baptist Press.