

FIRST BAPTIST SUFFOLK
Quarterly Business Meeting
October 15, 2025
6:30pm

AGENDA

Devotion and Prayer

Thurman Hayes, Senior Pastor

Call to Order

Confirm Agenda

Darrell Thomsen, Moderator

Old Business

Reading / Approval of Minutes
(Previous Meetings)

Cary Perry, Church Clerk

Reports, Recommendations & Elections

Church Clerk
Clerk's Report

Cary Perry, Church Clerk

Election of Messengers to SBCV Annual Meeting
Nov. 9-11 – The Heights BC, Colonial Heights, VA

David Edgell, Associate Pastor

Finance Committee
Quarterly Report

Alan Harris, Chairman
& Tom Greskevitch

New Business

No Items for Discussion or Motions Were Submitted.

Darrell Thomsen, Moderator

Motion to Adjourn

Benediction

FIRST BAPTIST CHURCH, SUFFOLK, VA
4th QUARTER BUSINESS MEETING
2024 – 2025
July 16, 2025

The 4th Quarter Business Meeting was held on Wednesday, July 16, 2025, with Moderator Donnie Futrell presiding.

Pastor Thurman Hayes, Jr., brought a devotion from Acts 20, then led in prayer.

Mr. Futrell welcomed everyone, called the meeting to order, and confirmed the agenda.

Mr. Futrell recognized Cindy Baker, Church Clerk, for the presentation of the minutes of the April 16, 2025, Quarterly Business Meeting. Printed copies were provided in advance. Mrs. Baker made a motion that the minutes be approved as presented. The motion was seconded and carried. (Copy attached.)

Mr. Futrell again recognized Mrs. Baker for the presentation of the 3rd quarter 2024-2025 Clerk's Report. (Copy Attached.) Mrs. Baker made a motion to approve the report as presented. The motion was seconded and carried.

Mr. Futrell recognized Patrick Rouse, Chairman of the Nominating Committee, for the Recommendation and Election of Deacon Candidates. Mr. Rouse introduced the candidates by displaying a picture of each, with his wife, on the overhead screen and giving a background of his participation in church activities. He told of the projects accomplished by the current deacons in their outreach to the community, thanking them for all they had done. He told the congregation to reach out to the deacons if they knew of anyone who has a need.

Mr. Rouse made a motion that the slate of deacon candidates be accepted. (No second required.) Voting was by secret ballot. Motion carried, all candidates accepted.

Mr. Rouse was again recognized for the Recommendation and Presentation of the FBC Leadership 2025-2026. (Copy attached.) He thanked the members of the committee. He made a motion to accept the Recommendation. (No second required.) Motion carried.

Mr. Futrell recognized Krista Riddick, Chairman of the Committees on Committees, for the Recommendation and Presentation of Committees/Ministries 2025-2026. (Copy attached.) Mrs. Riddick thanked the committee members and all who agreed to fill the positions needed. She thanked Terry Greskevitch for being their leader and asked for prayer for her and for her family. She also thanked Cary Perry for getting all her tellers together to serve. Mrs. Riddick made a motion to accept the Recommendation. (No second required.) Motion carried.

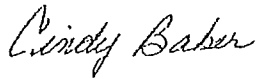
Mr. Futrell recognized Kermit Hobbs, Treasurer, for the presentation of the 3rd Quarter Mar/Apr/May 2025-2026 Financial Report. (Copy attached.) Mr. Hobbs commented that we are financially healthy. Mr. Hobbs made a motion that the report be accepted as presented. (No second required.) Motion carried.

Mr. Futrell again recognized Kermit Hobbs, Treasurer, for the presentation of the Proposed 2025-2026 Budget. (Copy attached.) Mr. Hobbs explained that the variance of the budget is actually 2% rather than the 3% listed due to the different way the budgeted church contribution to the Cooperative Program was calculated this year compared to last. Church property expenses were less than had been

anticipated for last year. A question was raised about the possibility of selling the 460 property. Mr. Hobbs replied that this is not the optimum time for obtaining the best price. There being no other relevant questions, Mr. Hobbs made a motion to accept the Proposed Budget. (No second required.) Motion carried.

There being no other business, a motion was made for the meeting to be adjourned. Motion was seconded and carried. The meeting was adjourned after closing prayer by Pastor Hayes.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Cindy Baker".

Cindy Baker, Church Clerk

FIRST BAPTIST SUFFOLK
237 N Main Street
Suffolk, VA 23434

CLERK'S REPORT 4th QUARTER 2024-2025

MEMBERS JOINED BY TRANSFER OF LETTER OR BY STATEMENT:

Name	Joined by	From
Richard & Sylvia Blevins	Statement	
Michael Carson	Transfer	Southside Baptist Church
Michael Costanzo	Statement	
Kenneth DeLoach	Transfer	Nansemond River Baptist Church
Daak & Amber Love	Transfer	Sunset Baptist Church, Ponca City, OK
Joseph & Monica Ritchie	Transfer	Centerview Baptist Church, Jacksonville, NC
Chase Ritchie	Transfer	Centerview Baptist Church, Jacksonville, NC
Rachel Tschetter	Transfer	Christ Church, Christiansburg, VA

MEMBERS JOINED BY BAPTISM:

Name

Carson Daughtrey

MEMBERS DROPPED BY TRANSFER TO ANOTHER CHURCH:

Name

Church

FBC Suffolk
Financial Report
4th Quarter
Jun/Jul/Aug
2024-2025

Date : 09/10/2025
Time : 4:18:49 PM

First Baptist Church
Balance Sheet
August 2025

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Accounts

Assets		
Current assets		
Primary Checking Towne Bank		
01500 - General Operating Account	\$47,842.02	
21130 - Designated Funds	\$39,378.91	
Total Primary Checking Towne Bank	\$87,220.93	
Savings & Contingency		
01210 - Savings & Conting.- Atlantic Union	\$336,572.03	
01250 - Building Fund- Towne Bank	\$46,497.75	
Total Savings & Contingency	\$383,069.78	
Investments & CDs		
Scholarship Fund- Schwab		
01305 - Kendrick Memorial Scholarship	\$497,493.68	
01450 - Savedge Memorial Scholarship	\$54,989.69	
Total Scholarship Fund- Schwab	\$552,483.37	
Total Investments & CDs	\$552,483.37	
Total Current assets		\$1,022,774.08
Total Assets		\$1,022,774.08
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Accounts Payable		
02220 - Accounts Payable Accrued	(\$1,828.62)	
Total Accounts Payable		(\$1,828.62)
Bank Loans		
02235 - Building Loan: Towne Bank	\$1,560,266.71	
02245 - Line of Credit: Towne Bank	\$5,626.33	
Total Bank Loans		\$1,565,893.04
Total Liabilities		\$1,564,064.42
Fund Principal		
02999 - Fund Principal - Church	(\$1,541,111.78)	
Excess Cash Received	\$24,889.38	
Total Fund Principal and Excess Cash Received		(\$1,516,222.40)
Restricted Funds		
Total Temporary Restricted	\$39,378.91	
Total Permanent Restricted	\$935,553.15	
Total Restricted Funds		\$974,932.06
Total Liabilities, Fund Principal, & Restricted Funds		\$1,022,774.08

FIRST BAPTIST CHURCH SUFFOLK

**4th Quarter
Jun/Jul/Aug**

2024-2025

SAVINGS & CONTINGENCY FUND-ATLANTIC UNION BANK

	Prior Balance	Deposits	Withdrawals	TOTAL
Contingency	\$ 71,148.33	\$ 3,822.40	\$ -	\$ 74,970.73
PC Perry Estate Gift	\$ 102,438.88	\$ -	\$ -	\$ 102,438.88
FW Spivey Estate Gift	\$ 33,307.89	\$ -	\$ -	\$ 33,307.89
	TOTAL UNDESIGNATED			\$ 210,717.50
SCA Lease Income	\$ 47,745.60	\$ 11,008.98	\$ (6,578.68)	\$ 52,175.90
On Mission Fund	\$ 60,062.54	\$ 5,707.00	\$ (1,121.27)	\$ 64,648.27
Church Plant Fund: Nashaat Ibrahim	\$ 11,408.89	\$ 4,554.00	\$ (7,184.05)	\$ 8,778.84
Scholarship Fund	\$ 1.52	\$ 250.00	\$ -	\$ 251.52
	TOTAL DESIGNATED			\$ 73,678.63
Ending Balance:	\$ 326,113.65	\$ 25,342.38	\$ (14,884.00)	\$ 336,572.03

Notes:

		Relay for Life	\$ (235.00)
On Mission gifts	\$ 4,557.00	Summer Proj/Maint.	\$ (6,578.68)
France	\$ 1,150.00	Nashaal's 1099 incom	\$ (4,000.00)
		Yuval Arts & PRM xps	\$ (886.47)
		Nashaal's expenses	\$ (3,184.05)

BUILDING FUND - TOWNEBANK

Previous Balance:

Deposits:

Interest

Withdrawals:

For loan payment

Ending Balance:

Deposits	Withdrawals	TOTAL
		\$ 46,494.23
\$ 3.52	\$ -	\$ 3.52
\$ -	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
		\$ 46,497.75

*monthly debt obligation: \$15,969.64

**Interest rate 3.75% renewal 8/28/21 matures: 8/28/26

*** principal amount at renewal: \$2,077,504.72

****prior agreement date 9/14/2016: \$2,700,000.00

When monthly gifts are short of \$15,969, we draw from this fund to make our loan payment and meet our debt obligation.

SCHOLARSHIP INVESTMENTS- SCHWAB

Kendrick Memorial Scholarship Fund

Savedge Memorial Scholarship Fund

Total

Prior Balance	Ending Balance	Net Change
\$ 473,413.75	\$ 497,493.68	\$ 24,079.93
\$ 53,264.96	\$ 54,989.69	\$ 1,724.73
\$ 526,678.71	\$ 552,483.37	\$ 25,804.66

FIRST BAPTIST CHURCH SUFFOLK

4th Quarter
Jun/Jul/Aug

2024-2025

RECEIPTS THIS QUARTER

BUDGET REVENUE

June	\$	76,546.65
July	\$	71,321.65
August	\$	75,589.65
TOTAL	\$	223,457.95

SCA REVENUE

June	\$	9,085.36
July	\$	4,155.66
August	\$	6,776.83
TOTAL	\$	20,017.85

DESIGNATED RECEIPTS

June	\$	7,003.39
July	\$	14,674.88
August	\$	8,238.98
TOTAL	\$	29,917.25

BALANCE ON HAND THIS QUARTER: \$ 87,220.93

THIS YEAR'S BUDGET: \$ 1,079,115.00

REQUIREMENTS THIS QTR: \$ 269,778.75

% OF BUDGET REQUIREMENTS THIS QTR: 83%

BUDGET RECEIPTS THIS QTR: \$ 223,457.95

SCA INCOME THIS QTR: \$ 20,017.85

DESIGNATED RECEIPTS THIS QTR \$ 29,917.25

SPECIAL OFFERINGS THIS QTR: \$ 81,072.14

TOTAL RECEIPTS THIS QUARTER: \$ 354,465.19

TOTAL BUDGET REVENUE \$ 223,457.95

TOTAL SCA REVENUE \$ 20,017.85

TOTAL DESIGNATED RECEIPTS \$ 29,917.25

\$ 273,393.05

DESIGNATED RECEIPTS

Church Planting	\$ 7,684.05	from Church Plant savings for Nashaat's expenses
FBC Foreign Missions	\$ 2,991.27	xfrs from On Mission savings for expenses
Maintenance Worker	\$ 1,812.00	frm savings for Summper Projects worker
Adult Ministry	\$ 199.00	Men's Breakfast
Education Resources	\$ 290.00	bookstore & donations
Music Maintenance	\$ 125.00	donation: piano tuning
Student Social & Fellowship	\$ 394.00	Wed Nite pizza \$
Student Operation Suffolk	\$ 868.07	
Publications & Printing	\$ 5.00	
Postage	\$ 304.18	meter use: SCA & CD ministry
Envelopes & Egiving Services	\$ 28.50	egiv donations for fees
Workers Comp. Insurance	\$ 1,084.00	credits/audit
Scholarship Awards	\$ 7,000.00	frm Schwab investments for awards
Weddings	\$ 125.00	
Maintenance Repairs	\$ 3,928.87	frm savings for Summper Projects
Maintenance Supplies	\$ 837.81	frm savings for Summper Projects
Maintenance Systems/Furniture/New Items	\$ 275.00	receipts for building use
Posting credits/voided checks	\$ 1,965.50	
TOTAL DESIGNATED RECEIPTS	\$ 29,917.25	

First Baptist Church
Summary of Restricted Accounts
June to August 2025

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Credit Adjustments	Debit Adjustments	Ending Balance
Temporary Restricted						
Missions Offerings						
28500 - Lottie Moon	\$0.00	\$0.00	\$0.00	\$4,834.00	\$4,834.00	\$0.00
28501 - Annie Armstrong	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28502 - State Missions	\$9.00	\$0.00	\$0.00	\$0.00	\$9.00	\$0.00
28805 - Church Plant Ethnos: Nashaat	\$0.00	\$0.00	\$0.00	\$4,524.00	\$4,524.00	\$0.00
28806 - Baptist Missions Designations	\$1,475.13	\$0.00	\$0.00	\$272.23	\$1,372.10	\$375.26
28807 - On Mission Fund	\$0.00	\$0.00	\$0.00	\$4,557.00	\$4,557.00	\$0.00
28810 - Special Missions Projects	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28816 - Romania Special Gifts	\$317.00	\$0.00	\$0.00	\$72.25	\$0.00	\$389.25
Total Missions Offerings	\$1,801.13	\$0.00	\$0.00	\$14,259.48	\$15,296.10	\$764.51
Building & Maintenance Funds						
28300 - Building/Maintenance Gifts	\$3,566.48	\$0.00	\$0.00	\$0.00	\$1,466.19	\$2,100.29
28444 - Building Fund Offerings	\$0.00	\$0.00	\$0.00	\$43,917.00	\$43,917.00	\$0.00
28450 - Building Fund Expenses	\$0.00	\$0.00	\$0.00	\$48,908.92	\$48,908.92	\$0.00
28455 - Building Campaign Expenses	\$1,622.90	\$0.00	\$0.00	\$0.00	\$0.00	\$1,622.90
Total Building & Maintenance Funds	\$5,189.38	\$0.00	\$0.00	\$92,825.92	\$94,292.11	\$3,723.19
Other Designated Funds						
28800 - CD Ministry Fund	\$1,835.74	\$0.00	\$0.00	\$200.00	\$326.26	\$1,709.48
28801 - Student Camp Fund	\$15,732.34	\$0.00	\$0.00	\$3,020.11	\$18,882.84	(\$130.39)
28802 - Love Offering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28803 - Businessmen's Class Fund	\$27.71	\$0.00	\$0.00	\$23.77	\$51.48	\$0.00
28804 - First Aid Ministry	\$2,848.34	\$0.00	\$0.00	\$0.00	\$0.00	\$2,848.34
28809 - Women's Conference	\$747.75	\$0.00	\$0.00	\$0.00	\$0.00	\$747.75
28811 - Pastor's Discipleship Books	\$1,700.12	\$0.00	\$0.00	\$1,000.00	\$169.58	\$2,530.54
28812 - Deacon Ministry Designations	\$1,559.78	\$0.00	\$0.00	\$190.00	\$30.00	\$1,719.78
28813 - Library/Pastor's Office Renovation	\$707.34	\$0.00	\$0.00	\$0.00	\$0.00	\$707.34
28814 - Student Ministry Fund	\$814.44	\$0.00	\$0.00	\$7,130.68	\$6,837.94	\$1,107.18
28817 - Special Events/Trips	\$5,662.48	\$0.00	\$0.00	\$4,373.96	\$0.00	\$10,036.44
28818 - Suffolk Towers Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28819 - Children's Ministry AWANA	\$726.32	\$0.00	\$0.00	\$584.40	\$125.00	\$1,185.72
28820 - Media/AV Ministry Fund	\$9,495.63	\$0.00	\$0.00	\$1,875.00	\$0.00	\$11,370.63
28821 - Children's Ministry VBS	(\$2,032.00)	\$0.00	\$0.00	\$3,797.74	\$1,407.34	\$358.40
28822 - Children's Ministry Camp	\$0.00	\$0.00	\$0.00	\$700.00	\$0.00	\$700.00
Total Other Designated Funds	\$39,825.99	\$0.00	\$0.00	\$22,895.66	\$27,830.44	\$34,891.21
Total Temporary Restricted	\$46,816.50	\$0.00	\$0.00	\$129,981.06	\$137,418.65	\$39,378.91

First Baptist Church
Summary of Restricted Accounts
June to August 2025

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Credit Adjustments	Debit Adjustments	Ending Balance
Permanent Restricted						
Scholarship Investments						
09005 - Kendrick Scholarship- Schwab	\$473,413.75	\$0.00	\$0.00	\$24,079.93	\$0.00	\$497,493.68
09400 - Savedge Scholarship-Schwab	\$53,264.96	\$0.00	\$0.00	\$2,627.73	\$903.00	\$54,989.69
Total Scholarship Investments	\$526,678.71	\$0.00	\$0.00	\$26,707.66	\$903.00	\$552,483.37
Contingency Fund						
09100 - Conting.Savings Fund- AtlanticUnion	\$206,895.10	\$0.00	\$0.00	\$3,822.40	\$0.00	\$210,717.50
09101 - Contingency SCA lease/utilities	\$47,745.60	\$0.00	\$0.00	\$11,008.98	\$6,578.68	\$52,175.90
09104 - Contingency On Mission	\$60,062.54	\$0.00	\$0.00	\$5,707.00	\$1,121.27	\$64,648.27
09105 - Contingency Nashaat Ibrahim	\$11,408.89	\$0.00	\$0.00	\$4,554.00	\$7,184.05	\$8,778.84
09107 - Contingency Scholarship Fund	\$1.52	\$0.00	\$0.00	\$250.00	\$0.00	\$251.52
09111 - Contingency Designated/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Contingency Fund	\$326,113.65	\$0.00	\$0.00	\$25,342.38	\$14,884.00	\$336,572.03
Building Fund						
09350 - Building Fund Towne Bank	\$46,494.23	\$0.00	\$0.00	\$3.52	\$0.00	\$46,497.75
Total Building Fund	\$46,494.23	\$0.00	\$0.00	\$3.52	\$0.00	\$46,497.75
Total Permanent Restricted	\$899,286.59	\$0.00	\$0.00	\$52,053.56	\$15,787.00	\$935,553.15

First Baptist Church
Quarterly Revenue & Expense Report
June to August 2025

Accounts	Annual Budget (This Year)	QTD Credits (This Year)	QTD Debits (This Year)	QTD Actual (This Year)	YTD Actual (This Year)	Annual Budget Remaining (This Year)	% of Annual Budget Used (This Year)
Revenues							
Budget Revenues							
04100 - Budget Offerings	\$1,079,115.00	\$223,457.95	\$0.00	\$223,457.95	\$990,002.01	\$89,112.99	91.74 %
Total Budget Revenues	\$1,079,115.00	\$223,457.95	\$0.00	\$223,457.95	\$990,002.01	\$89,112.99	91.74 %
Other Revenues							
04300 - SCA Utility Payments	\$0.00	\$9,387.70	\$378.83	\$9,008.87	\$60,815.17	(\$60,815.17)	0.00 %
04400 - SCA Lease Payments	\$0.00	\$10,630.15	\$10,630.15	\$0.00	\$0.00	\$0.00	0.00 %
Total Other Revenues	\$0.00	\$20,017.85	\$11,008.98	\$9,008.87	\$60,815.17	(\$60,815.17)	0.00 %
Total Revenues	\$1,079,115.00	\$243,475.80	\$11,008.98	\$232,466.82	\$1,050,817.18	\$28,297.82	97.38 %
Expenses							
World Missions							
Personnel	\$127,900.00	\$10,675.32	\$39,033.71	\$28,358.39	\$126,264.22	\$1,635.78	98.72 %
Through Worship	\$552,360.00	\$1,812.00	\$144,242.20	\$142,430.20	\$541,771.26	\$10,588.74	98.08 %
Education & Discipleship	\$6,200.00	\$0.00	\$739.41	\$739.41	\$4,221.44	\$1,978.56	68.09 %
Music Ministry	\$28,200.00	\$489.00	\$7,832.51	\$7,343.51	\$27,423.71	\$776.29	97.25 %
Student Ministry	\$7,600.00	\$125.00	\$844.96	\$719.96	\$3,771.60	\$3,828.40	49.63 %
Children's Ministry	\$8,400.00	\$2,262.07	\$5,503.64	\$3,241.57	\$7,673.23	\$726.77	91.35 %
Support Services	\$6,800.00	\$0.00	\$1,369.45	\$1,369.45	\$4,233.60	\$2,566.40	62.26 %
Special Services	\$64,605.00	\$2,387.18	\$19,391.61	\$17,004.43	\$68,030.15	(\$3,425.15)	105.30 %
Church Properties	\$13,600.00	\$7,125.00	\$12,431.65	\$5,306.65	\$11,790.14	\$1,809.86	86.69 %
Capital Improvements	\$194,000.00	\$5,041.68	\$54,044.60	\$49,002.92	\$183,868.83	\$10,131.17	94.78 %
Total Expenses	\$69,450.00	\$0.00	\$11,103.91	\$11,103.91	\$46,874.62	\$22,575.38	67.49 %
	\$1,079,115.00	\$29,917.25	\$296,537.65	\$266,620.40	\$1,025,922.80	\$53,192.20	95.07 %
Other Expenses							
07000 - Bank Service Fees	\$0.00	\$273,393.05	\$307,546.63	(\$34,153.58)	\$24,894.38	(\$24,894.38)	0.00 %
Total Other Expenses	\$0.00	\$0.00	(\$240.00)	(\$240.00)	\$5.00	(\$5.00)	0.00 %
	\$0.00	\$0.00	(\$240.00)	(\$240.00)	\$5.00	(\$5.00)	0.00 %
Net Operating Total	\$0.00	\$273,393.05	\$307,306.63	(\$33,913.58)	\$24,889.38	(\$24,889.38)	0.00 %

