

ANNUAL BUSINESS MEETING.

MARCH 23, 2023



FAITHFUL
CENTRAL
BIBLE
CHURCH
THE FAMILY OF CHAMPIONS

ANNUAL BUSINESS MEETING

2023 BUSINESS MEETING AGENDA.

- 01** PRAISE & WORSHIP
- 02** PRAYER
- 03** APPROVAL OF AGENDA
- 04** READING OF THE 2022 BUSINESS MEETING MINUTES
- 05** APPROVAL OF 2022 BUSINESS MEETING MINUTES
- 06** READING OF THE JANUARY 26, 2023 MEETING MINUTES
AFFIRMING PASTOR JOHN-PAUL FOSTER
AS FOURTH SENIOR PASTOR OF FCBC
- 07** APPROVAL OF JANUARY 26, 2023 MEETING MINUTES
- 08** 2022 FINANCIAL REPORT AND 2023 BUDGET PRESENTATION
- 09** ACCEPTANCE OF BUDGET
- 10** Q&A
- 11** ANNUAL REPORT VIDEO PRESENTATION
- 12** ELECTION OF OFFICERS
- 13** SPECIAL VIDEO PRESENTATION:
“LOOKING FORWARD”
- 14** CLOSING REMARKS, BENEDICTION & ADJOURNMENT

MINUTES OF THE FAITHFUL CENTRAL BIBLE CHURCH BUSINESS MEETING 2022.

- I. Worship led by Kurt Lykes
- II. Opening prayer by Pastor John-Paul Foster
- III. Meeting called to order by Pastor George Thompson.
Motion made and to approve the agenda as presented.
Motion passed.
- IV. Abbreviated minutes read by Crystal Mozell for the 2022 business meeting. Motion made to approve 2022 meeting minutes and was seconded and passed.
- V. Video played highlighting 2021 ministry efforts, including:
- VI. Pastor Steve Johnson reviewed the 2021 financial report and proposed the budget for 2022. Motion made to approve the budget for 2022 and was seconded and the budget was ratified.
- VII. Video played highlighting 2021 ministry efforts, including:

GLOBAL REACH

- Nearly **17 million minutes** or 275,000 hours were viewed on our combined broadcast platforms—a growth of 7 percent over the prior year. Also, the number of unique viewers grew from 40,000 people in 2020 to **65,000** in 2021, a growth of 63 percent. Viewers of Faithful Central content live in all 50 states and also live in 55 countries, on six continents around the world.

MINISTRY HIGHLIGHTS

- Discipleship Groups, led by Unitha Muhammad, saw monthly attendance grow by 10% to **2,700** monthly participants. **375 students**, from around the world, attended our Champion Leadership Academy in pursuit of leadership training and ministry preparation.
 - Our Youth Ministries, JAM, G1 and The Source, found unique and exciting ways to keep their constituents engaged and growing in their faith. Our Rites of Passage mentorship ministry, for boys age 12 to 15, **graduated 48** in 2021.
 - Over **700** Ambassador Volunteers supported the church and community, serving **39,000** hours. 2021 was truly an incredible year of service.
 - The Champion Counseling Center also conducted trauma-informed training to church leaders of congregations throughout the city. And through the assistance of a Los Angeles County Department of Mental Health grant, launched the website **Normalize Help.org** to provide mental health resources to churches and the broader community.
 - The community engagement team, led by Pastor George Thompson and Crystal Mozell, celebrated a banner year in 2021. Faithful Central received over **\$1.4 million in grants**, including one from LA County's Department of Mental Health related to increasing awareness and destigmatizing the use of mental health resources in our community.
 - The finance team, led by Pastor Steve Johnson and Gail Dvorak, refinanced our campus debt with new banking partner Bank of the West, at a lower interest rate, realizing significant annual savings.
- VIII. Election and presentation of slate of officers presented, accepted and ratified.
 - IX. Special presentations made by Pastor John-Paul Foster
 - X. Bishop Ulmer made closing remarks and the meeting was adjourned.

SINGLE-ISSUE MEETING

MINUTES OF JANUARY 26, 2023 MEETING TO AFFIRM FOURTH SENIOR PASTOR OF FCBC.

- I. Worship led by Chris Cave
- II. Prayer and opening remarks made by Bishop Kenneth C. Ulmer
- III. Meeting called to order by Bishop Kenneth C. Ulmer. Motion made and seconded to approve the agenda as presented and to waive the reading of minutes. Motion passed.
- IV. Affirmation from the Elder Board was presented by Cedric Penix. Motion made on behalf of the Board of Elders calling for the affirmation of Pastor John-Paul Foster as the fourth senior pastor of Faithful Central Bible Church. The motion passed unanimously.
- V. Bishop made closing remarks, offered a prayer and adjourned the meeting.



|| MINISTRY HIGHLIGHTS.

2022—A COMPELLING STORY OF THRIVING IN OUR “NEW NORMAL”.

In 2022, we remained steadfast in our mission of building champions for victorious living.

GLOBAL REACH

We introduced three new weekday broadcasts — The Wealth Cycle with Pastor George Thompson, The Download on Wednesdays with Pastor John-Paul Foster, and Living Well with Dr. Erica Holmes and Dr. Roncia Lark. These broadcasts kept our community of believers engaged and growing in their faith.

Our in-person services, which averaged approximately **1,100** in weekly attendance. Our online campus sees just over **9,900** viewers weekly, for an average weekly attendance of **11,000**, representing a year-over-year increase of 20%.

Special moments like our “Resurrection Season” Easter production, The Original Praise Party, Bishop Ulmer’s Single Adult Meetings and RECHARGE, a Life Without Limits series of three events hosted by First Lady Togetta Ulmer added bright spots to our viewership and extended our reach beyond our base, Southern California audience.

Nearly **20 million** minutes or **337,000 hours** were viewed on our combined broadcast platforms—a growth of 20 percent over the prior year.

Our local radio program on 102.3 KJLH, reaches thousands each week. The minutes listened to on our podcast partner— global powerhouse, PRAY.com—grew from 140,000 minutes in 2021 to over **1.2 million** minutes listened to in 2022, greatly diversifying our audience profile and reach across the globe.



11,000
AVERAGE WEEKLY
VIEWERSHIP/ATTENDANCE



20M
MINUTES OF
BROADCAST
CONTENT VIEWED



1.2M
PODCAST
MINUTES
LISTENED TO

MINISTRY HIGHLIGHTS

The ministries of Faithful Central are focused on supporting the ever-increasing needs that exist within our community.

Discipleship Groups, led by Unitha Muhammad, saw weekly attendance of **500** participants. In 2022, we distributed **\$100,000** in scholarships to 84 recipients to assist in their higher education. **300** students, from around the world, attended our Champion Leadership Academy in pursuit of leadership training and ministry preparation.

Our senior discipleship ministry, led by Vivian Sells, stayed connected with our seniors with weekly wellness check-ins and hosting several opportunities, designed to encourage and enrich—including, book clubs, exercise and dance classes, seminars, and their first-ever online bible study on Facebook, which kept the community together.

Our Youth Ministries, JAM, G1 and The Source, found unique and exciting ways to keep their constituents engaged and growing in their faith. JAM Children's Ministry, led by Dr. Terri McCaskill, kept parents supplied with high-energy content for their elementary school kids. G1, led by Pastor Rondell Eskridge, grew its Friday Night Service for middle schoolers, called The Mash Up, attracting over **200** kids per service, from the church and surrounding community. The Source High School Ministry, led by Pastor Matu Taylor, coordinated fun fellowship outings and developed content to help high schoolers "move forward with God".

In 2022, Pastor Matu launched "RISE" our new college age ministry, ages 18 to 24 and served over **100** through creative pop-ups, a beach day fellowship and Bible lessons. Our Rites of Passage mentorship ministry, for boys age 12 to 15, graduated **27** in 2022.

Champion Counseling Center, led by Dr. Erica Holmes, had an incredibly busy 2022. They saw **1,150** clients and collected **\$59,000** in revenue. In 2022, the Champion Counseling Center received a **\$150,000** grant from the Los Angeles County Department of Mental Health to assist in its educational efforts and raising awareness about the benefits of mental health services, particularly in under-represented communities.

In 2022, Pastor Reggie Spearman visited over **500** people who were sick and shut in. Pastor Jordan Allen ministered to over **100** families experiencing loss—each service, on average, saw 250 in live and online attendance.

Over **680** Ambassador Volunteers supported the church and community, serving **51,500** hours. 2022 was truly an incredible year of service.



200
AVERAGE MIDDLE
SCHOOLER ATTENDANCE
AT FRIDAY NIGHT G1
SERVICE



1,150
HOURS OF SERVICE
BY CHAMPION
COUNSELING CENTER



51,500
AMBASSADOR VOLUNTEER
HOURS



500
WEEKLY
PARTICIPANTS IN
DISCIPLESHIP
GROUPS



300
STUDENTS ENROLLED
IN OUR CHAMPION
LEADERSHIP
ACADEMY

COMMUNITY ENGAGEMENT

The community engagement team, led by Pastor George Thompson and Crystal Mozell, celebrated a banner year in 2022. Operation Hope partnered with seven major organizations, Shield's for Families, Department of Children & Family Service, Jenesse Center, Black Infant Health, Crystal Stairs, Westside Infant Network and the Care Portal which increased our impact and reach. We were able to provide infant formula to households in need during the critical formula shortage. We furnished over 300 households with children and four Veteran households.

Our community engagement team held a community Health Fair with the Alliance for Natural Health Foundation and Eastside Riders and gave away **32** blood pressure cuffs from The American Heart Association, over **1,000** covid-19 test kits, **5,000** KN95 masks, over **1,000** bottles of hand sanitizer, and **3,000** pairs of Bombas socks. Our "Grab at the Tab" back to school give away initiative provided over **500** packs filled with school supplies to local Pre-K to 12 grade scholars. We also partnered with 102.3 KJLH to distribute Christmas toys to over 500 children in the community.

In our Big Holiday Giveback initiative, led by RoShaun Ulmer Windham, Gina Barnes and Pamela Bell, we served **3,100** children with Boxes of Love during the Easter and Thanksgiving holiday season and provided nearly **900** gifts to children of incarcerated parents as a part of our annual Angel Tree Ministry.

In addition to our work here locally, we also donated over one million dollars in direct mission support to commitments across the globe, including: I Can Fly International , No Longer Bound Abortion Recovery Ministry, Kingdom Global Ministries; and Global Church Network, to name a few.

CAMPUS IMPROVEMENTS

Critical campus improvements were finalized in 2022. Campus Operations, led by Mia Perkins, installed an upgraded air conditioning system at the Trinity Building. Also, the restrooms on all levels of the Trinity Building were renovated in 2022.



4,000

CHILDREN SERVED IN OUR
ANNUAL BIG HOLIDAY GIVEBACK
CAMPAIGN



Empowering Pregnant and Mothering
African-American Women



Los Angeles County
Department of Children
and Family Services

ORGANIZATIONS ASSISTED
THROUGH OUR COMMUNITY
ENGAGEMENT EFFORTS

A close-up photograph of a desk with financial documents, a pen, and a pie chart. The image is overlaid with a large, semi-transparent, light brown diagonal shape. In the bottom left corner, the text "2022 FINANCIAL REPORT." is displayed in white, bold, sans-serif font. To the left of the text is a small icon consisting of two vertical bars of different heights, with a small blue dot to the right of the shorter bar. The background shows a black pen resting on a document with a line graph and a pie chart. The pie chart is divided into six segments of different colors: blue, orange, light blue, red, green, and purple. The word "Summary" is visible on the document. The overall lighting is warm and slightly blurred, creating a professional and focused atmosphere.

2022 FINANCIAL REPORT.

2022 FINANCIAL HIGHLIGHTS.

The accompanying preliminary unaudited financial statements have been prepared according to generally accepted accounting principles (GAAP). In these summarized statements, we have not completed year-end audit adjustments. To the best of my knowledge, the financial statements fairly present the financial position and the results of operations for Faithful Central Bible Church and Champions for Progress, Inc.

—Dr. Steven D. Johnson, Pastor of
Business and Finance (CFO)

FAITHFUL CENTRAL BIBLE CHURCH FOR THE YEAR ENDED DECEMBER 31, 2022

Statement of Revenues and Expenses		2022 Actual (unaudited)	2022 Operating Budget	2022 Actual to Budget Variance	2021 (audited)	2021 to 2022 Actual Variance
Church & Champions For Progress, Inc. combined						
Donation Income	\$	11,836,919	\$ 10,833,137	\$ 1,003,782	\$ 12,135,570	\$ (298,651)
Media Ministry		3,073	1,350	1,723	3,387	(314)
Rental, Interest & Miscellaneous Income		1,206,551	790,400	416,151	1,656,080	(449,529)
Total Income		13,046,543	11,624,887	1,421,656	13,795,037	(748,494)
Broadcast & Weekend Experience		3,688,515	3,007,315	681,200	6,700,838	(3,012,323)
FCBC Campus & Online		2,708,424	2,553,170	155,254	3,411,950	(703,526)
Finance & Operations		4,001,546	4,302,585	(301,039)	1,296,585	2,704,961
Total Expenses		10,398,485	9,863,070	535,415	11,409,373	(1,010,888)
Net Income Before Depreciation & Non-Operating Activities		2,648,058	1,761,817	886,241	2,385,664	262,394
Depreciation		1,118,649	998,834	119,815		1,118,649
Net Income After Depreciation & Before Non-Operating Activities		1,529,409	762,983	766,426	2,385,664	(856,255)
TRNA Activity		106,167	(12,600)	118,767		106,167
Net Income	\$	1,635,576	\$ 750,383	\$ 885,193	\$ 2,385,664	\$ (750,088)

REVENUE AND EXPENSES

Donation income of \$11,836,919 was \$1,003,782 above budget and \$298,651 less than 2021.

Total income was \$13,046,543 which is \$1,421,656 above budget and \$748,494 less than 2021.

Expenses, before depreciation, totaled \$10,398,485. The major expense categories include \$3,688,515 for Broadcast and Weekend Experiences (Ministry, Music and Media); 2,708,424 for FCBC Campus and Online (Mission and Outreach); \$4,001,546 for Finance and Operations (General, Administration, Property). Net income after depreciation was \$1,635,576, which is \$885,193 better than budget and \$750,088 less than 2021.

2022 FINANCIAL POSITION / BALANCE SHEET

What we own.

Assets: Bank accounts totaled \$3,494,193 on December 31, 2022; \$2,108,508 of which was restricted. Fixed assets (property, plant and equipment, after accumulated depreciation) were \$12,556,185. That amount includes building improvement and equipment additions during 2022 totaling \$2,030,314. Total assets of \$20,123,793 decreased by \$203,993 compared to 2021.

What we owe.

Liabilities: Accounts payable and accrued expenses for the church were \$760,734; Long-term debt includes the Bank of the West note payable and capital leases totaling \$2,474,892. (Last year this amount was \$4,516,007.) Total Liabilities of \$6,992,677 decreased by \$1,995,238 compared to 2021.

What we have if we pay off what we owe.

Fund Balances (Net Assets): The Church holds restricted funds of \$109,612 for missions and other projects. Unrestricted funds were \$13,021,504. Fund Balances decreased by \$203,993 when compared to 2021.

PRELIMINARY FINANCIAL POSITION/BALANCE SHEET INFORMATION YEAR ENDED DECEMBER 31, 2022 COMPARED TO PRIOR YEAR			
	(unaudited)	(audited)	
	12/31/2022	12/31/2021	
	Consolidated	(consolidated)	
Current Assets			
Cash	\$ 1,385,686	\$ 4,824,484	
Restricted Cash	2,108,508	-	
Accounts Receivable	114,879	99,768	
Other Assets	186,848	15,590	
Total Current Assets	3,795,920	4,939,842	
Investments	3,771,688	3,771,688	
Deferred Finance Charges	-	-	
Fixed Assets, net	12,556,185	11,616,256	
Total Assets	\$ 20,123,793	\$ 20,327,786	
Current Liabilities			
Accounts Payable	\$ 249,545	\$ 380,711	
Accrued Expenses & Other Liabilities	511,189	397,701	
Total Current Liabilities	760,734	778,412	
Deferred Compensation	3,746,688	3,771,688	
Deferred Revenue	10,363	10,039	
Notes Payable & Capital Leases	2,474,892	4,427,776	
Total Liabilities	6,992,677	8,987,915	
Fund Balances			
Restricted Funds	109,612	67,037	
Unrestricted Funds	13,021,504	11,272,834	
Total Liabilities and Fund Balances	\$ 20,123,793	\$ 20,327,786	

2021 FINANCIAL REPORT

2023 OPERATING BUDGET

The 2023 budget anticipates revenue of \$11,444,803. Compared to the 2022 results, this is a reduction of \$1,251,084. Expenses, before depreciation, are budgeted at \$9,946,192. The budgeted net income for 2023 is proposed at \$502,177.

2023 CAPITAL BUDGET

Capital improvements of \$1,220,000 are planned.

FAITHFUL CENTRAL BIBLE CHURCH FOR THE YEAR ENDED DECEMBER 31, 2022

2023 FCBC Operating Budget

Revenues

Donation income	\$	10,648,463
Media Ministry	\$	5,940
Rental and other income		790,400
Total Revenues		11,444,803

Expenses*

Broadcast & Weekend Experience	3,119,907
FCBC Campus & Online	2,689,651
Finance & Operations	4,136,634
Total Expenses	9,946,192

Net Income Before Depreciation **1,498,611**

Depreciation	998,834
TRNA Activity	(2,400)

Net Income After Depreciation **\$ 502,177**

2023 Church Capital Budget

Description	Area	Cost
Trinity Building	Fitness Center	\$ 100,000.00
Trinity Building	Lobby and Elevator renovation	\$ 50,000.00
Trinity Building	Day Care Center playground	\$ 125,000.00
Trinity Building	Mural Project	\$ 200,000.00
Trinity Building	Virtual Business Center	\$ 50,000.00
Campus	Parking Lot Resurfacing and Restriping (all I	\$ 100,000.00
Campus	Landscaping and Iron Fencing replacement	\$ 350,000.00
Campus	Production Enhancements (lighting, audio, v	\$ 50,000.00
Tabernacle	Basketball Court	\$ 100,000.00
Living Room	HVAC replacement upgrade	\$ 95,000.00
		\$ 1,220,000.00

ANNUAL BUSINESS MEETING

NOTES.

