

SOUTHEASTERN

Office of the President
Southeastern Baptist
Theological Seminary
Wake Forest
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UPDATE

A task force headed by Bob Spinks has been studying the systemic approach to "telling the Southeastern story" needed now. Their report has been completed and is now in process of being implemented.

RECRUITMENT
TASK FORCE

The monthly President's Forum during March and April has been given to a discussion of theological concerns within the Southeastern family. The exchange proved healthy and informative.

PRESIDENT'S
FORUM

The following persons have been elected to student council offices for 1986-87:

STUDENT
ELECTIONS

President: Larry Hovis
Vice-President: Beverly Hardgrove
Secretary: Kathy Daly
Treasurer: Morris Haywood
Arts Committee: Fred D. Helms
Ethics Committee: Art Elmore
Off-Campus
Ministries Committee: Erskine Alvis
Social Committee: Lee Baker

M.Div. Senior Class Representatives: Paul Langston
George Johnson
David Story

M.Div. Middler Class Representatives: Roger Plemmons
Dee Beauchamp
Charlie Waller

A.Div. Senior Class Representative: Joe Hollar

Seminary Council Representatives: Terri Prunty
Mary Lynn Rhoades

ENQUIRY EDITOR: Jill Crainshaw

The Campus Planning Physical Plant, and Construction Committee of the Trustees met on campus April 15 to discuss the Glen Royal Mill Project with attorneys and developers. Their unanimous decision was to refer the matter to the Southeastern Seminary Foundation. The Directors of the Foundation met April 29 to review the entire matter. They looked with favor upon the project while directing the seminary attorney to do further research on certain aspects of it.

GLEN ROYAL
MILL PROJECT

On April 29, the Seminary Choir, under direction of Dr. Ben Johnson, Professor of Music, presented Felix Mendelssohn's ELIJAH. The performance included an orchestra made possible by the Music Performance Trust Fund.

ELIJAH

The program was dedicated to the memory of Dr. John E. Steely who died on Good Friday, 1986.

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses and income. The document further explains that proper record-keeping is essential for identifying trends, managing cash flow, and complying with tax regulations.

In addition, the document highlights the need for regular reconciliation of accounts. By comparing the company's internal records with bank statements and other external sources, discrepancies can be identified and corrected promptly. This process helps to prevent errors from accumulating and ensures that the financial data remains reliable.

The second part of the document focuses on the classification of expenses. It provides a detailed breakdown of various cost categories, such as direct materials, direct labor, and manufacturing overhead. Each category is defined, and examples are provided to illustrate how different types of costs should be allocated. This classification is crucial for determining the true cost of production and for setting appropriate prices for the company's products.

Finally, the document discusses the importance of budgeting and variance analysis. A well-defined budget serves as a benchmark for performance, allowing management to track actual results against planned figures. When variances occur, a thorough analysis is required to determine the underlying causes, whether they are due to changes in market conditions, operational inefficiencies, or errors in estimation.