

NEW LIFE EVANGELISTIC CENTER, INC.

**AUDITED
FINANCIAL STATEMENTS**

For the Year Ended December 31, 2010

NEW LIFE EVANGELISTIC CENTER, INC.

CONTENTS

	<u>Page</u>
Independent Auditor's Report	
Financial Statements:	
Statement of Financial Position	1
Statement of Activities	2
Statement of Cash Flows	3
Notes to Financial Statements	4-8
Supplementary Information	9-10



Fick, Eggemeyer & Williamson

Certified Public Accountants, PC



MEMBERS OF THE
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
New Life Evangelistic Center, Inc.
Saint Louis, Missouri

We have audited the accompanying statement of financial position of New Life Evangelistic Center, Inc. as of December 31, 2010, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Life Evangelistic Center, Inc. as of December 31, 2010, and the changes in its net assets and its cash flows for the year then ended in conformity with generally accepted accounting principles.

We conducted our audit in accordance with generally accepted auditing standards for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of functional expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Fick, Eggemeyer & Williamson
Fick, Eggemeyer & Williamson, CPA's
May 3, 2011

NEW LIFE EVANGELISTIC CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2010

	UNRESTRICTED FUNDS			TEMPORARILY	TOTAL
	GENERAL FUND	CHANNEL 24	PLANT FUND	RESTRICTED FUNDS	
ASSETS					
Cash	\$ 78,555	\$ 7,587	\$ -	\$ 17,478	\$ 103,620
Accounts receivable	-	43,062	-	3,730	46,792
Due from other funds	-	-	-	133,171	133,171
Prepaid insurance	36,458	-	-	-	36,458
Property & equipment - net of accumulated depreciation - note 2	-	-	3,448,128	-	3,448,128
TOTAL ASSETS	\$ 115,013	\$ 50,649	\$ 3,448,128	\$ 154,379	\$ 3,768,169
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Bank overdraft	\$ -	\$ -	\$ -	\$ 15,966	\$ 15,966
Accounts payable	19,773	10,429	-	37,648	67,850
Payroll & payroll taxes payable	8,555	2,034	-	2,611	13,200
Due to other funds	123,683	9,488	-	-	133,171
TOTAL LIABILITIES	152,011	21,951	-	56,225	230,187
FUND BALANCES:					
Unrestricted	(36,998)	28,698	3,448,128	-	3,439,828
Temporarily restricted	-	-	-	98,154	98,154
TOTAL FUND BALANCES	(36,998)	28,698	3,448,128	98,154	3,537,982
TOTAL LIABILITIES & FUND BALANCES	\$ 115,013	\$ 50,649	\$ 3,448,128	\$ 154,379	\$ 3,768,169

See accompanying notes and auditor's report

NEW LIFE EVANGELISTIC CENTER, INC.
STATEMENT OF ACTIVITIES
For the year ended December 31, 2010

	UNRESTRICTED FUNDS			TEMPORARILY	TOTAL
	GENERAL FUND	CHANNEL 24	PLANT FUND	RESTRICTED FUNDS	
SUPPORT AND REVENUE					
Contributions	\$ 1,807,103	\$ 25,522	\$ -	\$ 387,156	\$ 2,219,781
Television & radio	-	288,763	-	66,829	355,592
Rental income	10,463	16,100	-	49,540	76,103
In-kind contributions	812,367	-	-	-	812,367
Other income	9,759	718	-	46,415	56,892
Total support and revenue	2,639,692	331,103	-	549,940	3,520,735
EXPENSES					
Program expenses	807,063	200,595	561,306	1,197,341	2,766,305
Support services:					
Administration	923,054	125,396	-	234,832	1,283,282
Fundraising	64,998	-	-	350	65,348
Total support services	988,052	125,396	-	235,182	1,348,630
TOTAL EXPENSES	1,795,115	325,991	561,306	1,432,523	4,114,935
Excess (deficit) of revenue over expenses before other income and expense	844,577	5,112	(561,306)	(882,583)	(594,200)
OTHER INCOME AND EXPENSE					
Gain / (loss) from sale of assets	232,980	-	-	1,000	233,980
Interest expense	(1,832)	-	-	-	(1,832)
Total other income and expense	231,148	-	-	1,000	232,148
Excess (deficit) of revenue over expenses after other income and expense	1,075,725	5,112	(561,306)	(881,583)	(362,052)
Net transfers between restricted and unrestricted funds	(1,059,702)	4,021	187,893	867,788	-
FUND BALANCES, beginning of year	(53,021)	19,565	3,821,541	111,949	3,900,034
FUND BALANCES, end of year	\$ (36,998)	\$ 28,698	\$ 3,448,128	\$ 98,154	\$ 3,537,982

See accompanying notes and auditor's report

**NEW LIFE EVANGELISTIC CENTER, INC.
STATEMENT OF CASH FLOWS**

For the year ended December 31,	2010
CASH FLOWS FROM OPERATING ACTIVITIES	
Changes in net assets	\$ (362,052)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:	
Depreciation	561,306
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(4,046)
(Increase) decrease in due from other funds	193
(Increase) decrease in due prepaid insurance	(20,787)
Increase (decrease) in bank overdraft	14,113
Increase (decrease) in accounts payable	(39,942)
Increase (decrease) in payroll & payroll taxes payable	7,243
Increase (decrease) in due to other funds	<u>(193)</u>
Net cash provided by (used in) operating activities	<u>155,835</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Net increase in property and equipment	<u>(187,893)</u>
Net cash provided by (used in) investing activities	<u>(187,893)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from long-term debt	26,172
Principal payments on long-term debt	<u>(26,172)</u>
Net cash provided by (used in) financing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(32,058)
Cash and cash equivalents - beginning of year	<u>135,678</u>
Cash and cash equivalents - end of year	<u><u>\$ 103,620</u></u>

See accompanying notes and auditor's report

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

New Life Evangelistic Center, Inc. is organized as an inter-denominational church dedicated to Christian and charitable purposes. The ministry is incorporated in Missouri, Illinois, and Arkansas. New Life Evangelistic Center conducts regular worship services and bible studies and ministers through the love of Jesus Christ by reaching out to the poor, homeless, elderly, unemployed, incarcerated persons and their families, and to other dispossessed persons. The ministry provides emergency shelter, free food and clothing, assistance to persons seeking affordable housing, utility assistance, training programs in communications and human services skills, direct help when disasters occur, and worldwide missions support. The ministry also operates the Here's Help Network of eight television stations (one full power station, KNLC, Channel 24 in St. Louis, Missouri, and seven low power TV stations) and twelve radio stations serving communities in Missouri, Illinois, and Arkansas. This network broadcasts the ministry's own programs, receives revenue for broadcast time from other ministries devoted to spreading the Gospel of Jesus Christ, and receives some advertising revenue.

Basis of Accounting

The financial statements of New Life Evangelistic Center, Inc. have been prepared on an accrual basis. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Income Taxes

The organization is exempt from income taxes pursuant to section 501(c)3 of the Internal Revenue Code.

Use of Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Donated Services

Certain program staff services, including officers and directors of New Life Evangelistic Center, Inc. are performed by volunteer workers. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS No. 116 have not been satisfied.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Basis of Presentation

The Organization's financial statement presentation complies with the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Unrestricted Net Assets - represent resources over which the Board of Directors has unlimited discretionary control to carry out the activities of the Organization in accordance with the Articles of Incorporation and By-Laws.

Temporarily Restricted Net Assets - represent resources whose use is limited by donor-imposed restrictions that will be met either by actions of the Organization or by the passage of time.

Permanently Restricted Net Assets - are subject to donor-imposed stipulations that the net assets be retained and invested permanently. The Organization presently has no permanently restricted net assets.

In-Kind Contributions

Contributions of donated noncash assets are recorded at their fair value in the period received. For the year ended December 31, 2010, the following in-kind contributions were recognized:

Donated Food	\$ 347,753
Donated Clothing	351,394
Other In-Kind Donations	<u>113,220</u>
Total	<u>\$ 812,367</u>

Promises to Give

Contributions and grants are recognized when the donor makes a promise to give to the ministry that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. At this time New Life Evangelistic Center, Inc. does not have any contributions restricted in regards to time.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Fixed Assets and Depreciation

Fixed assets are recorded at cost or, in the case of donated property, at their estimated fair market value at the date of receipt. Depreciation is calculated using the straight-line method and the estimated useful lives of the assets, which range from five to forty years. Depreciation expense for the year ended December 31, 2010 was \$561,306. Expenditures for repairs and maintenance are charged to operating expense as incurred.

Note 2 - PROPERTY AND EQUIPMENT

A summary of property and equipment follows:

	<u>Beginning</u>			<u>Ending</u>
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>
Land	\$ 762,578	\$ 2,500	\$ -	\$ 765,078
Land improvements	141,379	-	-	141,379
Buildings	2,719,142	-	14,000	2,705,142
Building improvements	1,082,462	-	-	1,082,462
Communication equipment	7,864,661	124,627	58,237	7,931,051
Vehicles	141,521	57,037	13,300	185,258
Office furniture and equipment	393,361	4,820	-	398,181
Farm improvements & livestock	33,530	-	-	33,530
Tools and implements	11,718	-	-	11,718
Alternative energy equipment	22,295	3,342	-	25,637
	<hr/>	<hr/>	<hr/>	<hr/>
Total	13,172,647	192,326	85,537	13,279,436
Less: accumulated depreciation	9,351,106	561,306	81,104	9,831,308
	<hr/>	<hr/>	<hr/>	<hr/>
Net fixed assets	<u>\$ 3,821,541</u>	<u>\$(368,980)</u>	<u>\$ 4,433</u>	<u>\$ 3,448,128</u>

Note 3 - OPERATING LEASES

The organization has entered into the following operating leases:

- A. The roof and penthouse space for KNLC's Microwave Tower equipment is leased under a month to month basis with Locust Properties, LLC. dated August 2010. The present rent is \$1,250 per month.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 3 - OPERATING LEASES - continued

- B. In March of 1994, New Life Evangelistic Center assumed a lease agreement with Verizon Communications for the rental of a microwave tower in Springfield, Missouri. The present rent is \$989 per month.
- C. In 2010, the ministry entered into a five year lease with SBA Structures Inc. for the rental of tower space in Aurora, Missouri. The present rent is \$530 per month.
- D. In 2010, the ministry entered into a five year lease with SBA Structures Inc. for the rental of tower space in Joplin, Missouri. The present rent is \$451 per month.
- E. In August 1997, the ministry entered into an annual lease (automatically renewable) with Clark Communications for the rental of tower and equipment space in Green Forest, Arkansas. The present rent is \$780 per month.
- F. In April 2008, the ministry entered into a lease agreement with Pitney Bowes for the rental of a postage machine meter located in St. Louis. The present rent is \$564 per quarter.
- G. In April 2008, the ministry entered into a lease agreement with Pitney Bowes for the rental of a postage machine meter located in New Bloomfield. The present rent is \$116 per quarter.
- H. In December 2008, the ministry entered into a five year lease agreement with Xerox for the rental of a copier located in New Bloomfield. The present rent is \$122 per month.
- I. In May 1993, the ministry entered into a lease with KOMC-KRVK Radio for the rental of their tower space in Rockaway, Missouri. The present rent is \$850 per month.
- J. In July 2008, the ministry entered into a lease with KaYou Communications for the rental of satellite transponder service. The present rent is \$6,325 per month and the lease expires November 30, 2013.
- K. In November 2009, the ministry entered into a lease with National Public Radio for the rental of satellite transponder service. The present rent is \$1,560 per month and the lease expires November 2011.
- L. In April 2009, the ministry entered into a five year lease with Da-Com Corporation for the rental of two Toshiba color copiers located in St. Louis. The present rent is \$396 per month.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

Note 3 - OPERATING LEASES - continued

- M. In November 2010, the ministry entered into a six month lease with an individual for the rental of 707 Broadway, Cape Girardeau, MO. The present rent is \$1,200 per month.
- N. In November 2009, the ministry entered into a three year lease with CBS Television Distribution for the license to air "Little House on the Prairie" on KNLC, Channel 24. The monthly licensing fee is \$1,594.
- O. In November 2009, the ministry entered into a three year lease with CBS Television Distribution for the license to air "Gunsmoke" on KNLC, Channel 24. The monthly licensing fee is \$1,695.
- P. In October 2010, the ministry entered into a three year lease with CBS Television Distribution for the license to air "Frasier" on KNLC, Channel 24. The lease is set up under barter terms.
- Q. In November 2010, the ministry entered into a three year lease with CBS Television Distribution for the license to air "Star Trek: Next Generation" on KNLC, Channel 24. The lease is set up under barter terms.

Note 4 - TRANSFERS

Transfers to Temporarily Restricted Net Assets from Unrestricted Net Assets represent expenses for Temporarily Restricted programs that were paid by Unrestricted programs. Transfers to Temporarily Restricted Net Assets from Unrestricted Net Assets - Channel 24 represent the amount of broadcast revenue that was transferred from Channel 24 for the following Temporarily Restricted programs: Homeless Express Network, Missions Fund, MORE Energy, Homeless Shelter and Needy Assistance.

NEW LIFE EVANGELISTIC CENTER, INC
STATEMENT OF ACTIVITIES
For the year ended December 31, 2010

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	CONSIDER THE LILIES FOUNDATION	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
SUPPORT AND REVENUE										
PERSONAL CONTRIBUTIONS	\$ 1,255,115	\$ 185,673	\$ 123,947	\$ -	\$ 47,416	\$ 2,982	\$ 7,898	\$ 23,782	\$ -	\$ 1,646,813
GROUP CONTRIBUTIONS	37,572	7,510	2,185	-	1,533	-	-	925	-	49,725
WILLS, ESTATES, BEQUESTS	412,632	-	-	-	-	-	-	-	-	412,632
COMPANY CONTRIBUTIONS	97,005	4,891	1,025	-	1,450	-	-	653	-	105,024
ANONYMOUS CONTRIBUTIONS	4,779	50	388	-	120	38	50	162	-	5,587
TELEVISION & RADIO-MINISTRY	-	-	-	-	-	66,829	-	288,763	-	355,592
RENTAL INCOME	10,463	-	-	-	-	49,540	-	16,100	-	76,103
OTHER	9,725	459	484	-	4	977	37,326	698	-	49,673
TAPE SALES	34	-	-	-	-	-	7,165	20	-	7,219
IN KIND CONTRIBUTIONS	812,367	-	-	-	-	-	-	-	-	812,367
TOTAL SUPPORT AND REVENUE	2,639,692	198,583	128,029	-	50,523	120,366	52,439	331,103	-	3,520,735
EXPENSES										
PROGRAM EXPENSES										
UTILITIES	2,278	122,071	-	-	-	121,483	825	75,939	-	322,596
BUILDING MAINTENANCE & REPAIR	-	109,780	-	-	-	-	3,405	-	-	113,185
EQUIPMENT RENTALS	9,342	-	-	-	-	-	-	-	-	9,342
SECURITY	-	60,928	-	-	-	-	-	1,183	-	62,111
MEDICAL	1,815	-	-	-	-	-	-	-	-	1,815
FOOD	7,662	-	-	-	-	-	-	-	-	39,057
IN KIND CLOTHING EXPENSE	351,394	31,395	-	-	-	-	-	-	-	351,394
IN KIND FOOD EXPENSE	347,753	-	-	-	-	-	-	-	-	347,753
IN KIND OTHER EXPENSE	86,819	-	-	-	-	-	-	-	-	86,819
TRANSPORTATION GRANTS	-	-	-	-	-	-	-	-	-	70,073
UTILITY GRANTS	-	-	70,073	-	-	-	-	-	-	70,073
RENT GRANTS	-	-	56,639	-	-	-	-	-	-	56,639
MEDICAL GRANTS	-	-	8,463	-	-	-	-	-	-	8,463
FUNERAL EXPENSE GRANTS	-	-	5,260	-	-	-	-	-	-	5,260
CLOTHING GRANTS	-	-	1,223	-	-	-	-	-	-	1,223
OTHER GRANTS	-	-	65	-	-	-	-	-	-	65
RENT	-	17,750	23,633	-	-	-	-	-	-	23,633
DONATIONS - FOREIGN MISSIONS	-	-	-	-	-	-	-	-	-	17,750
DONATIONS - USA	-	-	158,275	-	158,275	-	-	-	-	158,275
ALTERNATIVE ENERGY	-	-	37,100	-	37,100	-	-	-	-	37,100
FANS, HEATERS AND AIR CONDITIONERS	-	-	24,160	-	-	-	26,433	-	-	26,433
BROADCAST SUPPLIES	-	-	-	-	-	5,560	-	15,642	-	21,202
T V EQUIPMENT M & R	-	-	-	-	-	11,848	-	11,588	-	23,436
LEGAL AND PROFESSIONAL	-	80,689	-	-	100	46,072	2,887	11,816	-	141,564
ENGINEERING EXPENSE	-	-	-	-	-	43,027	-	21,422	-	64,449
FREIGHT	-	-	-	-	-	1,258	-	13,118	-	14,376
LEASE PAYMENTS/LEASES	-	-	-	-	-	126,939	-	49,887	-	176,826
DEPRECIATION-HOMELESS SHELTER	-	-	-	-	-	-	-	-	64,492	64,492
DEPRECIATION-HOUSING & BUILDING	-	-	-	-	-	-	-	-	8,240	8,240
DEPRECIATION-ENERGY FUND	-	-	-	-	-	-	-	-	9,472	9,472
DEPRECIATION-FLOOD RELIEF	-	-	-	-	-	-	-	-	2,454	2,454
DEPRECIATION-CHANNEL 24	-	-	-	-	-	-	-	-	179,398	179,398
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	-	48,143	48,143
DEPRECIATION-HOMELESS EXPRESS	-	-	-	-	-	-	-	-	249,107	249,107
TOTAL PROGRAM EXPENSES	807,063	422,613	189,516	-	195,475	356,187	33,550	200,595	561,306	2,766,305

STATEMENT OF ACTIVITIES
For the year ended December 31, 2010

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	CONSIDER THE LILIES FOUNDATION	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
SUPPORT SERVICES:										
ADMINISTRATIVE EXPENSES										
POSTAGE AND LABELS	17,920	-	-	-	-	-	-	-	-	17,920
SALARIES	357,668	-	-	-	-	-	134,353	79,995	-	572,016
PAYROLL TAX EXPENSE	24,645	-	-	-	-	-	5,445	6,091	-	36,181
OFFICE SUPPLIES	47,587	300	-	-	-	313	-	-	-	48,200
ADMINISTRATION	-	-	-	-	-	-	653	-	-	653
UTILITIES	127,920	-	-	-	-	-	-	-	-	127,920
LEGAL & PROFESSIONAL	62,710	-	-	-	-	333	-	-	-	63,043
ORGANIZATIONAL DUES	170	-	-	-	-	-	-	-	-	170
INSURANCE	66,401	200	-	-	-	-	-	-	-	66,601
STAFF NEEDS	130	25,068	-	-	-	-	-	-	-	25,198
LITERATURE AND EDUCATION	5,440	-	90	-	-	-	-	-	-	5,530
TRAVEL AND SEMINAR	4,647	-	-	-	-	-	2,738	-	-	7,385
BUILDING MAINTENANCE & REPAIR	43,441	-	-	-	-	-	-	586	-	43,441
VEHICLE MAINTENANCE & REPAIR	28,072	-	-	-	-	-	-	-	-	28,072
OFFICE EQUIPMENT MAINT. & REPAIR	9,714	-	-	-	-	-	157	-	-	9,871
TRANSPORTATION	34,032	-	-	-	-	-	144	-	-	34,176
MISCELLANEOUS	37,167	3,779	240	164	-	-	1,710	-	-	43,060
DUES AND SUBSCRIPTIONS	-	-	-	-	-	2,955	-	-	-	2,955
TAXES AND LICENSES	18,554	-	-	-	-	34,700	2,508	105	-	53,767
OTHER MAINTENANCE & REPAIR	-	-	-	-	-	8,786	-	2,402	-	11,188
ADVERTISING	5,696	121	-	-	-	-	-	185	-	5,902
STAFF GIFTS	31,050	-	350	-	-	9,150	450	19,450	-	60,450
LIVESTOCK FEED AND CARE	90	-	-	-	-	-	125	-	-	215
TOTAL ADMINISTRATIVE EXPENSES	923,054	29,468	680	164	-	56,237	148,283	125,396	-	1,283,282
FUNDRAISING EXPENSES										
FUNDRAISING EXPENSE	6,868	-	-	-	-	-	-	-	-	6,868
PRINTING	58,130	350	-	-	-	-	-	-	-	58,480
TOTAL FUNDRAISING EXPENSES	64,998	350	-	-	-	-	-	-	-	65,348
TOTAL EXPENSES	1,795,115	452,431	190,196	164	195,475	412,424	181,833	325,991	561,306	4,114,935
EXCESS (DEFICIT) OF SUPPORT AND REVENUE OVER EXPENSES BEFORE OTHER INCOME AND EXPENSE	844,577	(253,848)	(62,167)	(164)	(144,952)	(292,058)	(129,394)	5,112	(561,306)	(594,200)
OTHER INCOME AND EXPENSE										
GAIN/LOSS FROM ASSET SALE	232,980	-	-	-	-	1,000	-	-	-	233,980
INTEREST INCOME	-	-	-	-	-	-	-	-	-	-
INTEREST EXPENSE	(1,832)	-	-	-	-	-	-	-	-	(1,832)
TOTAL OTHER INCOME AND EXPENSE	231,148	-	-	-	-	1,000	-	-	-	232,148
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES AFTER OTHER INC & EXP	1,075,725	(253,848)	(62,167)	(164)	(144,952)	(291,058)	(129,394)	5,112	(561,306)	(362,052)
TRANSFERS FROM PLANT	(58,423)	(1,500)	-	-	-	(88,330)	(3,342)	(36,298)	187,893	-
APPROPRIATIONS	(1,001,279)	237,816	29,027	(425)	108,364	289,553	131,726	205,218	-	-
APPROPRIATIONS - TITHING	-	-	29,757	-	29,757	106,272	(887)	(164,899)	-	-
FUND BALANCES, BEGINNING	(53,021)	53,028	30,097	589	20,857	6,196	1,182	19,565	3,821,541	3,900,034
FUND BALANCES, ENDING	\$(36,998)	\$ 35,496	\$ 26,714	\$ -	\$ 14,026	\$ 22,633	\$ (715)	\$ 28,698	\$ 3,448,128	\$ 3,657,982

See accompanying notes and auditor's report