

NEW LIFE EVANGELISTIC CENTER, INC.

FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION

-----

For the Year Ended December 31, 2009

NEW LIFE EVANGELISTIC CENTER, INC.

CONTENTS

-----

	<u>Page</u>
Accountants' Compilation 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

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

## ACCOUNTANTS' COMPILATION REPORT

We have compiled the accompanying statement of financial position of New Life Evangelistic Center, Inc. (a non-profit corporation) as of December 31, 2009, and the related statements of activities, changes in fund balances, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The information included in the accompanying detailed statement of activities is presented only for supplementary analysis purposes. Such information has not been audited or reviewed and, accordingly, we do not express an opinion or any other form of assurance on it.

*Fick, Eggemeyer & Williamson*

Fick, Eggemeyer & Williamson, CPA's  
March 20, 2010

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2009**

	UNRESTRICTED FUNDS			TEMP RESTRICTED FUNDS	TOTAL
	GENERAL FUND	CHANNEL 24	PLANT FUND		
<b>ASSETS</b>					
CASH	\$ 85,347	\$ 2,021	\$ -	\$ 48,310	\$ 135,678
ACCOUNTS RECEIVABLE	-	76,461	-	15,607	92,068
DUE FROM OTHER FUNDS	-	-	-	133,364	133,364
PREPAID INSURANCE	27,314	-	-	-	27,314
INVENTORY	-	-	-	1,860	1,860
PROPERTY & EQUIPMENT - NET OF ACCUMULATED DEPRECIATION - NOTE 2	-	-	3,821,274	-	3,821,274
<b>TOTAL ASSETS</b>	<b>\$ 112,661</b>	<b>\$ 78,482</b>	<b>\$ 3,821,274</b>	<b>\$ 199,141</b>	<b>\$ 4,211,558</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
BANK OVERDRAFT	\$ -	\$ -	\$ -	\$ 1,853	\$ 1,853
ACCOUNTS PAYABLE	9,173	-	-	-	9,173
PAYROLL & PAYROLL TAXES PAYABLE	12,192	3,069	-	687	15,948
DUE TO OTHER FUNDS	123,404	9,960	-	-	133,364
<b>TOTAL LIABILITIES</b>	<b>144,769</b>	<b>13,029</b>	<b>-</b>	<b>2,540</b>	<b>160,338</b>
<b>FUND BALANCES:</b>					
UNRESTRICTED	(32,108)	65,453	3,821,274	-	3,854,619
TEMPORARILY RESTRICTED	-	-	-	196,601	196,601
<b>TOTAL FUND BALANCES</b>	<b>(32,108)</b>	<b>65,453</b>	<b>3,821,274</b>	<b>196,601</b>	<b>4,051,220</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 112,661</b>	<b>\$ 78,482</b>	<b>\$ 3,821,274</b>	<b>\$ 199,141</b>	<b>\$ 4,211,558</b>

See accompanying notes and accountant's report

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF ACTIVITIES**  
**For the year ended December 31, 2009**

	UNRESTRICTED FUNDS			TEMPORARILY	TOTAL
	GENERAL FUND	CHANNEL 24	PLANT FUND	RESTRICTED FUNDS	
<b>SUPPORT AND REVENUE</b>					
Contributions	\$ 1,436,673	\$ 15,902	\$ -	\$ 450,923	\$ 1,903,498
Television & radio	6,663	342,786	-	75,836	425,285
Rental income	-	2,400	-	62,040	64,440
In-kind contributions	784,553	-	-	-	784,553
Other income	33,958	890	-	60,001	94,849
<b>Total Support and Revenue</b>	<b>2,261,847</b>	<b>361,978</b>	<b>-</b>	<b>648,800</b>	<b>3,272,625</b>
<b>EXPENSES</b>					
Program Expenses	807,887	211,917	554,373	1,035,814	2,609,991
Support Services:					
Administration	918,219	118,262	-	251,267	1,287,748
Fundraising	62,705	-	-	-	62,705
<b>Total Support Services</b>	<b>980,924</b>	<b>118,262</b>	<b>-</b>	<b>251,267</b>	<b>1,350,453</b>
<b>TOTAL EXPENSES</b>	<b>1,788,811</b>	<b>330,179</b>	<b>554,373</b>	<b>1,287,081</b>	<b>3,960,444</b>
Excess (deficit) of revenue over expenses before other income and expense	473,036	31,799	(554,373)	(638,281)	(687,819)
<b>OTHER INCOME AND EXPENSE</b>					
Gain / (Loss) from sale of assets	115,199	-	-	20,000	135,199
Interest income	15	-	-	-	15
Interest expense	(1,725)	-	-	-	(1,725)
<b>Total other income and expense</b>	<b>113,489</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>133,489</b>
Excess (deficit) of revenue over expenses after other income and expense	586,525	31,799	(554,373)	(618,281)	(554,330)
Net transfers between restricted and unrestricted funds	(581,760)	(31,961)	2,320	611,401	-
<b>FUND BALANCES, Beginning of year</b>	<b>(36,873)</b>	<b>65,615</b>	<b>4,373,327</b>	<b>174,671</b>	<b>4,576,740</b>
Prior period adjustment	-	-	-	28,810	28,810
<b>FUND BALANCES, End of period</b>	<b>\$ (32,108)</b>	<b>\$ 65,453</b>	<b>\$ 3,821,274</b>	<b>\$ 196,601</b>	<b>\$ 4,051,220</b>

See accompanying notes and accountant's report

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

-----

<u>For the year ended December 31,</u>	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Changes in net assets	(554,330)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:	
Depreciation	554,373
Changes in assets and liabilities:	
(Increase) decrease in due from other funds	9,729
Increase (decrease) in bank overdraft	(5,250)
Increase (decrease) in accounts payable	5,679
Increase (decrease) in payroll & payroll taxes payable	1,521
Increase (decrease) in due to other funds	<u>(9,729)</u>
Net cash provided by (used in) operating activities	<u>1,993</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net decrease in property and equipment	<u>46,490</u>
Net cash provided by (used in) investing activities	<u>46,490</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Principal payments on long-term debt	<u>(20,000)</u>
Net cash provided by (used in) financing activities	<u>(20,000)</u>
Net increase (decrease) in cash and cash equivalents	28,483
Cash and cash equivalents - beginning of year	<u>107,195</u>
Cash and cash equivalents - end of year	<u><u>\$ 135,678</u></u>

See accompanying notes and accountant's report

# NEW LIFE EVANGELISTIC CENTER, INC.

## NOTES TO FINANCIAL STATEMENTS

-----  
December 31, 2009

### **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 thirteen 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.

**NEW LIFE EVANGELISTIC CENTER, INC.**

**NOTES TO FINANCIAL STATEMENTS**

-----  
December 31, 2009

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

In-Kind Contributions

Contributions of donated noncash assets are recorded at their fair value in the period received. For the year ended December 31, 2009, the following In-Kind contributions were recognized:

Donated Food	\$ 348,876
Donated Clothing	265,938
Other In-Kind Donations	<u>169,739</u>
Total	<u>\$ 784,553</u>

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.

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, 2009 was \$554,373. Expenditures for repairs and maintenance are charged to operating expense as incurred.

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, 2009

**Note 2 - PROPERTY AND EQUIPMENT**

A summary of property and equipment follows:

	<b><u>Beginning</u></b>			<b><u>Ending</u></b>
	<b><u>Balances</u></b>	<b><u>Increases</u></b>	<b><u>Decreases</u></b>	<b><u>Balances</u></b>
Land	\$ 826,728	\$ -	\$ 69,500	\$ 757,228
Land Improvements	141,379	-	-	141,379
Buildings	2,867,476	-	118,292	2,749,184
Building Improvements	1,082,462	-	-	1,082,462
Communication Equipment	7,816,414	167,326	119,079	7,864,661
Vehicles	141,231	5,000	11,500	134,731
Office Furniture & Equipment	392,361	1,000	-	393,361
Farm Improvements & Livestock	33,530	-	-	33,530
Tools & Implements	11,718	-	-	11,718
Alternative Energy Equipment	22,295	-	-	22,295
	<hr/>	<hr/>	<hr/>	<hr/>
Total	13,335,594	173,326	318,371	13,190,549
Less: Accumulated Depreciation	8,942,267	554,373	127,365	9,369,275
	<hr/>	<hr/>	<hr/>	<hr/>
Net Fixed Assets	<u>\$ 4,393,327</u>	<u>\$(381,047)</u>	<u>\$ 191,006</u>	<u>\$ 3,821,274</u>

**Note 3 - 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 and Needy Assistance.

**NEW LIFE EVANGELISTIC CENTER, INC.**

**NOTES TO FINANCIAL STATEMENTS**

-----  
December 31, 2009

**Note 4 - OPERATING LEASES**

The organization has entered into the following operating leases:

- A. The tower, transmitter, and rack for LPTV Channel 64, Lebanon, MO located at the KIRK tower site in Eldridge, Missouri are leased under a one year renewable agreement dated August 7, 1992 and amended September 2001. The present rent is \$1,218 per month and will be adjusted each twelve months. The lease agreement is with Good Radio and can be canceled with three months of prior notification.
- B. The roof and penthouse space for KNLC's Microwave Tower and FM radio station antenna and equipment is leased under a ten year agreement with Liberty Management, Inc. dated October 30, 1996 and amended in November 2001. The present rent is \$892 per month.
- C. In March of 1994, New Life Evangelistic Center assumed a lease agreement with Alltel Communications for the rental of a microwave tower in Springfield, Missouri. The present rent is \$855 per month.
- D. In 2005, 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 \$509 per month.
- E. In 2005, 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 \$432 per month.
- F. 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.
- G. In April 2005, 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 \$123 per month.
- 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.

**NEW LIFE EVANGELISTIC CENTER, INC.**

NOTES TO FINANCIAL STATEMENTS

-----  
December 31, 2009

**Note 5 - OPERATING LEASES (continued)**

- I. In April 2004, the ministry entered into a five year lease agreement with Canon for the rental of a two Gestetner color copiers located in St. Louis. The present rent is \$347 per month.
- J. 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.
- K. 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.
- L. In April 2009, the ministry entered into a lease with RCC, Inc. for the rental of their tower space in House Springs, MO. The present rent is \$300 per month and the lease expires in April 2012.

**Note 6 - PRIOR PERIOD ADJUSTMENT**

A prior period adjustment in the amount of \$28,810 was entered to record previously unrecorded fixed assets.

NEW LIFE EVANGELISTIC CENTER, INC  
STATEMENT OF ACTIVITIES  
For the year ended December 31, 2009

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	HEATERS AND FANS	CONSIDER THE LILIES FOUNDATION	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
<b>SUPPORT AND REVENUE</b>											
PERSONAL CONTRIBUTIONS	1,151,366	238,736	140,066	-	-	33,358	2,108	3,236	13,211	-	1,582,081
GROUP CONTRIBUTIONS	37,828	5,388	10,205	-	-	240	39	-	700	-	54,400
WILLS, ESTATES, BEQUESTS	163,198	-	-	-	-	-	-	-	-	-	163,198
COMPANY CONTRIBUTIONS	73,185	6,258	8,205	-	-	1,380	125	-	1,750	-	90,903
ANONYMOUS CONTRIBUTIONS	11,096	215	942	-	-	24	20	378	241	-	12,916
TELEVISION & RADIO-MINISTRY	6,663	-	-	-	-	-	75,836	-	342,786	-	425,285
RENTAL INCOME	-	-	-	-	-	-	62,040	-	2,400	-	64,440
OTHER	33,941	-	3,441	-	-	-	648	-	890	-	38,946
TAPE SALES	17	-	-	-	-	-	-	55,886	-	-	55,903
IN KIND CONTRIBUTIONS	784,553	-	-	-	-	-	-	-	-	-	784,553
<b>TOTAL SUPPORT AND REVENUE</b>	<b>2,261,847</b>	<b>250,597</b>	<b>162,859</b>	<b>-</b>	<b>-</b>	<b>35,002</b>	<b>140,816</b>	<b>59,526</b>	<b>361,978</b>	<b>-</b>	<b>3,272,625</b>
<b>EXPENSES</b>											
<b>PROGRAM EXPENSES</b>											
UTILITIES	2,578	113,435	-	-	-	-	105,441	1,389	85,788	-	308,631
BUILDING MAINTENANCE & REPAIR	-	57,653	-	-	-	-	-	5,209	-	-	62,862
EQUIPMENT RENTALS	13,938	-	-	-	-	-	-	-	-	-	13,938
SECURITY	-	65,473	-	-	-	-	-	-	-	-	65,473
MEDICAL	1,967	-	-	-	-	-	-	-	-	-	1,967
FOOD	9,851	-	-	-	-	-	-	1,849	-	-	36,501
IN KIND CLOTHING EXPENSE	265,938	-	-	-	-	-	-	-	-	-	265,938
IN KIND FOOD EXPENSE	348,876	-	-	-	-	-	-	-	-	-	348,876
IN KIND OTHER EXPENSE	164,739	-	-	-	-	-	-	-	-	-	164,739
TRANSPORTATION GRANTS	-	-	60,598	-	-	-	-	-	-	-	60,598
UTILITY GRANTS	-	-	31,404	-	-	-	-	-	-	-	31,404
RENT GRANTS	-	-	3,800	-	-	-	-	-	-	-	3,800
MEDICAL GRANTS	-	-	5,409	-	-	-	-	-	-	-	5,409
FUNERAL EXPENSE GRANTS	-	-	1,289	-	-	-	-	-	-	-	1,289
CLOTHING GRANTS	-	-	2,208	-	-	-	-	-	-	-	2,208
OTHER GRANTS	-	-	28,098	-	-	-	-	-	-	-	28,098
RENT	-	7,800	-	-	-	-	-	-	-	-	7,800
DONATIONS - FOREIGN MISSIONS	-	-	-	-	-	129,925	-	-	-	-	129,925
DONATIONS - USA	-	-	-	-	-	38,608	-	-	-	-	38,608
ALTERNATIVE ENERGY	-	-	-	-	-	-	-	-	-	-	-
FANS AND AIR CONDITIONERS	-	-	3,487	-	-	-	-	21,239	-	-	21,239
BROADCAST SUPPLIES	-	-	-	-	-	-	-	-	32,834	-	32,834
TV EQUIPMENT M & R	-	-	-	-	-	-	2,797	-	-	-	35,631
LEGAL AND PROFESSIONAL	-	-	-	-	-	-	4,732	-	6,979	-	11,711
ENGINEERING EXPENSE	-	-	-	-	-	-	75,220	25,432	14,196	-	114,848
FREIGHT	-	-	-	-	-	-	60,068	-	17,464	-	77,532
LEASE PAYMENTS/LEASES	-	-	-	-	-	-	158,450	-	3,317	-	209,769
DEPRECIATION-HOMELESS SHELTER	-	-	-	-	-	-	-	-	51,339	-	51,339
DEPRECIATION-HOUSING & BUILDING	-	-	-	-	-	-	-	-	65,193	-	65,193
DEPRECIATION-ENERGY FUND	-	-	-	-	-	-	-	-	13,950	-	13,950
DEPRECIATION-FLOOD RELIEF	-	-	-	-	-	-	-	-	8,804	-	8,804
DEPRECIATION-CHANNEL 24	-	-	-	-	-	-	-	-	3,454	-	3,454
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	-	177,604	-	177,604
DEPRECIATION-HOMELESS EXPRESS	-	-	-	-	-	-	-	-	41,149	-	41,149
<b>TOTAL PROGRAM EXPENSES</b>	<b>807,887</b>	<b>269,162</b>	<b>136,293</b>	<b>-</b>	<b>-</b>	<b>168,533</b>	<b>406,708</b>	<b>55,118</b>	<b>211,917</b>	<b>554,373</b>	<b>2,609,091</b>

See accompanying notes and accountant's report.

STATEMENT OF ACTIVITIES  
For the year ended December 31, 2009

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	HEATERS AND FANS	CONSIDER THE LILIES FOUNDATION	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
SUPPORT SERVICES:											
ADMINISTRATIVE EXPENSES											
POSTAGE AND LABELS	23,762	-	-	-	-	-	-	-	-	-	23,762
SALARIES	320,933	-	-	-	-	-	-	109,212	78,659	-	508,804
PAYROLL TAX EXPENSE	23,564	-	-	-	-	-	-	5,344	6,017	-	34,925
OFFICE SUPPLIES	32,344	-	-	-	-	-	293	-	170	-	32,807
UTILITIES	148,592	-	-	-	-	-	-	-	-	-	148,592
LEGAL & PROFESSIONAL	97,104	37,980	-	-	-	-	-	-	-	-	135,084
ORGANIZATIONAL DUES	381	-	-	-	-	-	70	-	-	-	451
INSURANCE	100,013	-	-	-	-	-	-	-	-	-	100,013
STAFF NEEDS	2,206	19,905	-	-	-	-	-	-	-	-	22,111
LITERATURE AND EDUCATION	8,662	-	-	-	-	-	72	-	-	-	8,734
TRAVEL AND SEMINAR	1,774	-	-	-	-	-	-	-	-	-	1,774
BUILDING MAINTENANCE & REPAIR	26,466	-	-	-	-	-	-	-	-	-	26,466
VEHICLE MAINTENANCE & REPAIR	27,488	242	-	-	-	-	-	151	-	-	27,881
OFFICE EQUIPMENT MAINT & REPAIR	7,583	-	-	-	-	-	-	-	-	-	7,583
TRANSPORTATION	20,465	-	-	-	-	-	-	139	-	-	20,604
MISCELLANEOUS	32,746	2,997	-	-	-	-	87	5,222	718	-	41,770
DUES AND SUBSCRIPTIONS	-	-	-	-	-	-	2,925	-	925	-	3,850
TAXES AND LICENSES	21,212	-	-	-	-	-	25,395	289	10,313	-	57,209
OTHER MAINTENANCE & REPAIR	-	-	-	-	-	-	20,442	-	9,910	-	30,352
ADVERTISING	717	-	-	-	-	-	-	912	-	-	1,629
STAFF GIFTS	20,609	200	-	-	-	-	7,550	11,840	11,550	-	51,749
LIVESTOCK FEED AND CARE	1,598	-	-	-	-	-	-	-	-	-	1,598
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>918,219</b>	<b>61,324</b>	-	-	-	-	<b>56,834</b>	<b>133,109</b>	<b>118,262</b>	-	<b>1,287,748</b>
FUNDRAISING EXPENSES											
FUNDRAISING EXPENSE	5,105	-	-	-	-	-	-	-	-	-	5,105
PRINTING	57,600	-	-	-	-	-	-	-	-	-	57,600
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>62,705</b>	-	-	-	-	-	-	-	-	-	<b>62,705</b>
<b>TOTAL EXPENSES</b>	<b>1,788,811</b>	<b>330,486</b>	<b>136,293</b>	-	-	<b>168,533</b>	<b>463,542</b>	<b>188,227</b>	<b>330,179</b>	<b>554,373</b>	<b>3,060,444</b>
EXCESS (DEFICIT) OF SUPPORT AND REVENUE OVER EXPENSES BEFORE OTHER INCOME AND EXPENSE	473,036	(79,889)	26,566	-	-	(133,531)	(322,726)	(128,701)	31,799	(554,373)	(687,819)
OTHER INCOME AND EXPENSE											
GAIN/LOSS FROM ASSET SALE	115,199	-	-	-	-	-	10,000	10,000	-	-	135,199
INTEREST INCOME	15	-	-	-	-	-	-	-	-	-	15
INTEREST EXPENSE	(1,725)	-	-	-	-	-	-	-	-	-	(1,725)
<b>TOTAL OTHER INCOME AND EXPENSE</b>	<b>113,489</b>	-	-	-	-	-	<b>10,000</b>	<b>10,000</b>	-	-	<b>133,489</b>
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES AFTER OTHER INC & EXP	586,525	(79,889)	26,566	-	-	(133,531)	(312,726)	(118,701)	31,799	(554,373)	(554,330)
TRANSFERS FROM PLANT	165,006	-	-	-	-	-	(164,053)	-	(3,273)	2,320	-
APPROPRIATIONS	(749,902)	112,833	(65,601)	-	-	95,017	304,281	114,495	188,877	-	-
APPROPRIATIONS - TITHING	3,136	-	34,807	-	-	34,807	144,815	-	(217,565)	-	-
FUND BALANCES, BEGINNING	(36,873)	52,628	41,160	(4,326)	2,449	24,564	52,289	5,907	65,615	4,373,327	4,576,740
PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	28,810	-	-	-	28,810
<b>FUND BALANCES, ENDING</b>	<b>(32,108)</b>	<b>85,572</b>	<b>36,932</b>	<b>(4,326)</b>	<b>2,449</b>	<b>20,857</b>	<b>53,416</b>	<b>1,701</b>	<b>65,453</b>	<b>3,821,274</b>	<b>4,051,220</b>

See accompanying notes and accountant's report