

**MINUTES
OF THE
NINETY-SIXTH ANNUAL SESSION
OF THE
ARKANSAS STATE ASSOCIATION
OF
FREE WILL BAPTISTS
AT
CAMP BEAVERFORK
CONWAY, ARKANSAS
AUGUST 10-12, 1993**

**MODERATOR OF THE 97TH SESSION
JAMES FORLINES
550 Allen Chapel Road
Batesville, Arkansas 72501**

**CLERK FOR THE 97TH SESSION
DAVID WINFREY
P.O. Box 418
Tuckerman, Arkansas 72473**

OFFICERS AND STANDING BOARDS
1993-94

EXECUTIVE BOARD

Dwayne Roper	5 years
Roy Helms	4 years
Sidney Sawrie	3 years
Dwayne Goforth	2 years
David Bishop	1 year

MISSIONS BOARD

Hursel Parker	5 years
John Freeman	4 years
Doug Little	3 years
David Copeland	2 years
Paul Payne	1 year

SUNDAY SCHOOL BOARD

Harvey Butler	5 years
Bill Johnson	4 years
Tim Campbell	3 years
Levan Hubbard	2 years
Tommy Tims	1 year

CTS BOARD

Tim Morgan	5 years
Raymond Chronister	4 years
Mark Stripling	3 years
Nelson Henderson	2 years
Kevin Jewell	1 year

CHRISTIAN EDUCATION BOARD

Mike Hutsell	5 years
Wayne Writer	4 years
Randall Williams	3 years
Wayne Smothers	2 years
Jimmy Bundy	1 year

MODERATOR	James Forlines
ASSISTANT MODERATOR	Will Harmon
CLERK	David Winfrey
ASSISTANT CLERK	Doyle Coffman
STATISTICIAN	Bob Isbell

OFFICERS OF DISTRICT ASSOCIATIONS

ANTIOCH

Moderator—Earl Stapleton, Route 1, Box 590, Danville, AR 72833

Clerk—Lila Webb, 702 Interstate Blvd., Atkins, AR 72823

ARKANSAS

Moderator—J. L. Bonds, Rt. 1, Box 231, Booneville, AR 72927

Clerk—Anna Gayle House, HC 69, BOX 174, Boles, AR 72926

CENTRAL

Moderator—Marshall Smith, 101 Tecumseh Trail, Jacksonville, AR 72076

Clerk—Cindy Ellis, Route 2, Box 412, Dover, AR 72837

FELLOWSHIP

Moderator—Bobby Alexander, Route 1, Box 71A, Casa, AR 72025

Clerk—Dalton Johnson, 825 Parker Road, Russellville, AR 72801

HARMONY

Moderator—Paul Newton, Route 1, Belleville, AR 71943

Clerk—Rhonda Mitchell, P.O. Box 233, Belleville, AR 72824

LITTLE MISSOURI RIVER

Moderator—Joe Ray Short, Box 1586, Glenwood, AR 71943

Clerk—Eddie Ary, Route 3, Box 40, Arkadelphia, AR 71923

NEW HOPE

Moderator—Sidney Sawrie, 113 Highland Drive, Searcy, AR 72143

Clerk—Shirley Sawrie, 113 Highland Drive, Searcy, AR 72143

NORTHWEST

Moderator—Doug Harris, Rt. 5, Box 205, Berryville, AR 72616

Clerk—Jim Collins, P.O. Box 169, Berryville, AR 72616

OLD MOUNT ZION

Moderator—Eldon Bagwell, Route 1, Hindsville, AR 72738

Clerk—Gayla Haywood, Route 1, Box 197, Hindsville, AR 72738

POLK BAYOU

Moderator—David Winfrey, P.O. Box 418, Tuckerman, AR 72473

Clerk—Carolyn Winfrey, P.O. Box 418, Tuckerman, AR 72473

SALINE

Moderator—Frank Matchett, Route 3, Box 173, Star City, AR 71667

Clerk—Linda Stevens, Route 3, Box E-71, Monticello, AR 71655

SOCIAL BAND

Moderator—Nelson Henderson, Pocahontas, AR 72455

Clerk—Janet Gandy, 5489 Hwy. 62 West, Pocahontas, AR 72455

SOUTHEAST ARKANSAS

Moderator—Ronnie Garrett, P.O. Box 335, Portland, AR 71663

Clerk—Ann Garrett, P.O. Box 335, Portland, AR 71663

UNITY

Moderator—Charles David, 1204 Helberg Lane, Ozark, AR 72949

Clerk—Kim Hewett, P.O. Box 248, Charleston, AR 72933

ZION HOPE #2

Moderator—James Spears, 3204 So. 93rd Circle, Fort Smith, AR 72903

Clerk—Gary O'Kelley, P.O. Box 1424, Van Buren, AR 72956

PROCEEDINGS

TUESDAY EVENING, AUGUST 10, 1993

The 96th annual session of the Arkansas State Association of Free Will Baptists met at Camp Beaverfork, Conway, AR on August 10-12, 1993. The convention theme was—"The Unchanging Christ in a Changing World," Malachi 3:6a. Doug Little served as song director and Sue Patton as pianist for the convention.

The service opened with prayer by David Bishop. The congregation sang "The Family of God" and "When the Roll is Called up Yonder I'll be There." Wendell Leckbee, clerk, called the meeting to order and introduced the Moderator, Carl Cheshier, who welcomed those in attendance and presented the program.

David Bishop, Wayne Smothers, Bill Johnson, Levan Hubbard and Larry Doggett were elected to the Committee on Committees.

The Moderator led in prayer for the missions offering which was to be divided 1/3 to National Home Missionaries present (Harvey, Parker, Doggett), 1/3 to Foreign Missionaries present (Midgett, McFall, Bunch) and 1/3 to State Missionaries present (Winfrey, Hubbard, Morgan). The congregation sang "O, What A Savior" as the offering was received.

David Copeland, pastor of Chapel Lane, Searcy, was introduced as the evening speaker by the moderator. Before the message Lisa Pearson sang "In Heavens Eyes," and a quartet from Cavanaugh (Kendall & Denise Ross & Tim & Teresa Morgan) sang "Jesus Is Coming Soon," "I Remember The Day," "Walk Them Golden Stairs" and "No Less Than Me." The subject for the evening message was "The Unchanging Message," from II Timothy 4:1-5. After a prayer of invitation, the congregation sang "The Solid Rock."

Report No. 1: Report of the Committee on Committees was given and accepted. After announcements the service was dismissed in prayer by Rue Dell Smith.

WEDNESDAY MORNING, AUGUST 11, 1993

The service opened with Doug Little leading the congregation in the singing of "At The Cross" and "My Jesus I Love Thee."

Kerry Gandy, pastor of Sutton, Pocahontas, brought the morning devotion from Philippians 3:14 using the subject—A Healthy Spiritual Life.

The standing delegates were recognized by the Moderator and visitors were welcomed.

Report No. 2: Partial report of the Credentials committee was given and accepted with the delegates seated.

Report No. 3: Report of the Executive board was given by David Bishop. The report was accepted. Appreciation was expressed to Bobby Shepherd for his time served on the board.

Report No. 4: Report of the Promotional Director was given and accepted and the budgets adopted. Representatives from Brotherhood Mutual presented a symbolic check in the amount of \$6,883.00 as a dividend from churches participating in the insurance program. These dividends were disbursed by the Executive board prior to the state meeting.

Melvin Worthington, Executive Secretary, expressed the appreciation of the National Association for the support of AR churches and individuals. He presented the 1993 Denominational report from the National Offices.

Report No. 5: Report of the Christian Supply Store was given by Keith Johnson. The report was accepted and the budget adopted.

David Copeland presented the Personnel Policy Manual. The report of the committee and the manual were accepted.

Report No. 6: Report of the CTS board was given by Mark Stripling. The report was accepted. Appreciation was expressed to Brooks Crossno for his time served on the board.

Ronald Creech represented Free Will Baptist Bible College in expressing appreciation to AR people for their support of the College through gifts of \$39,366.34 and attendance of 14 students. Doug Little, college trustee, reported on the accomplishments in the Youth Ministry Training Department, accreditation work, which is ongoing, and the financial needs (no raises—buildings needing repair). He expressed appreciation to Ronald Creek who is retiring.

Report No. 7: Report of the CTS Director was presented by Jackie Brown. The report was accepted and the budget adopted. He reported on the Norman Invasion and the effect it is having on AR youth as they work toward raising \$100,000 to build churches in Ivory Coast (Norman Richards) and in Brazil (Norman McFall).

The meeting was dismissed in prayer by Jack Richey.

WEDNESDAY MORNING WORSHIP SERVICE

The session opened with the congregation singing "Glory To His Name" and "At Calvary." Levan Hubbard sang "Love Grew Where the Blood Fell."

James Forlines, assistant moderator, introduced Nelson Henderson, pastor of First Church, Pocahontas, as the morning speaker. He spoke on the subject "The Unchanging Mission" using I Peter 4:11 as a text. The hymn of invitation was "I Will Serve Thee." After announcements

Lawnie Coffman gave the benediction and the blessing on the noon meal.

WEDNESDAY AFTERNOON BUSINESS SESSION

The session opened with the singing of "There's Power In The Blood." Kevin Trimble, pastor, of First Church, Dardanelle brought a devotion from I Corinthians 5:2.

Jack Richey brought greetings from Hillsdale College. He gave an update on the "Have A Heart For Hillsdale" program and the accreditation process which was extended. Arkansas is being asked to raise \$30,000 for the "Have A Heart" program.

Report No. 8: Report of the Hillsdale Trustee was presented by Will Harmon. The report was accepted.

Report No. 9: Report of Home Missions board was given by Paul Payne. The report was accepted and the budget approved.

Eugene Waddell, Director of Foreign Missions, expressed appreciation to the people of AR for their support of Foreign Missions. He reported on the nine (9) missionaries who consider AR their home state. He commended Central Association on their adoption of half the monthly support needed for the McFalls account. He expressed the excitement felt by the Norman Invasion, a project by Arkansas youth.

Trymon Messer, representing the Home Missions Department, expressed appreciation for the support received from AR. He reported on the physical condition of Roy Thomas, encouraged people to pick up literature he had, and to support Benjamin Randall Day on November 21.

Bill Evans, new director of Board of Retirement and Insurance, brought a report on that department as well as the Foundation. He noted that only sixteen (16) pastors, of the 113 eligible, were enrolled in the retirement program. Pastors whose churches participate in Co-Op are eligible. He encouraged each church to assist their pastor in retirement needs.

Report No. 10: Report of Christian Education board was presented by Wayne Smothers. He encouraged attendance for the Minister's retirement. Appreciation was expressed to Fred Scott for his service on the board. The report was received and the budget adopted.

Report No. 11: Report of the Sunday School board was given by Levan Hubbard. He discussed the availability of workshops through district associations.

Billy Brown, represented the National Sunday School/Church Training Service Department in bringing greetings from the department. He reported on the Fall Enlargement campaign. He asked churches to consider Adult Focus and the bulletin service.

Report No. 12: Report of the Woman's Auxiliary was given by Mary Kelton and accepted as information.

Report No. 13: Report of the Nominating Committee was received and those nominated were elected.

Delegates elected to the 1994 National were—Randy Ledbetter, John Hayes, Willia Jean Lewis, Mary Kelton and Gene Carter.

Carl Cheshier, on behalf of Unity Association and Cavanaugh Church, invited the 1994 session of the State Association to come to Northwest Arkansas. The body voted to accept the invitation.

After the announcements Melvin Worthington led prayer of dismissal.

WEDNESDAY EVENING WORSHIP SERVICE

The service opened with the mass youth choir singing "The Mission." James Forlines led in prayer. Doug Little lead the congregation in singing "Victory In Jesus," "Since Jesus Came into My Heart" and "Amazing Grace."

David Copeland led in prayer for the missionary offering. Total received in the Tuesday and Wednesday night offering was \$880.56. The congregation sang "I Love To Tell The Story."

The Russellville choir sang—"Almighty God," "Written In Red," and "He Is Here."

The congregation sang "Sweet, Sweet Spirit" and "Have Thine Own Way."

Carl Cheshier, pastor, Cavanaugh Church, Fort Smith, was introduced as the evening speaker by James Forlines. He spoke on the subject "Changing Methods," using John 5:6 for a text.

"In My Life Be Glorified" was sung by the congregation as a song of commitment. Benediction by Jack Richey.

THURSDAY MORNING, AUGUST 12, 1993

The service opened with the congregation singing "Showers Of Blessings" and "Just As I Am." Doug Little led in prayer.

Tim Campbell, pastor First Church, Monticello, brought the morning devotion from Titus 2:15.

Report No. 14: Report of the Statistician was received.

Report No. 15: Report of the Registration committee was read and accepted.

Report No. 16: Report of the Master's Men was read and accepted.

Report No. 17: Report of the Obituary committee was read and accepted.

A letter from Old Mt. Zion Association was read by the moderator. Motion/second and carried to accept the \$30,000 goal for Hillsdale. Motion/second and carried to eliminate the Thursday morning session on a one year trial basis and the program adjusted accordingly.

THURSDAY MORNING WORSHIP SERVICE

James Forlines led in prayer and the congregation sang "When We All Get To Heaven," "What a Day That Will Be" and "I Feel Like Traveling On" to open the service.

The assistant moderator introduced the speaker, Hoover Lewis, pastor at Ballew's Chapel, Grubbs, who spoke on the subject "The Unchanging Motivation," using Matthew 16:13 as a text.

After announcements the 96th session closed with the congregation singing "Because He Lives."

REPORTS

REPORT NO. 1: COMMITTEE ON COMMITTEES

Credentials: Jimmy Lee Chronister, Randall Williams, Darwin Kelton, Paul Payne and David Copeland.

Resolution: Earl Stapleton, Billy Wilson, Doug Harris, Doyle Coffman and John Redford.

Nominating: Sidney Sawrie, Wayne Writer, Tommy Tims, Raymond Chronister and Dwayne Roper.

Obituary: Orville Berg, Kerry Gandy, Jerry Smith, Bob Isbell and Clifford Sykes.

Registration: Patrick Baze, Kelvin Trimbell, Mike Morrison, Andy Percy and Don Brown.

Committee:
David Bishop
Wayne Smothers
Bill Johnson
Levan Hubbard
Larry Doggett

REPORT NO. 2: CREDENTIALS COMMITTEE

We, the Credentials Committee find that the following Associations have fully represented by letter, delegates and fees: Antioch, Arkansas, Central, Fellowship, Harmony, Little MO. River, New Hope, Northwest, Old Mt. Zion, Saline, Southeast AR and Unity.

The following Associations represented by letter, delegates and partial fees: Social Band—Stoney Point did not pay fees, Zion Hope—Kibler, Pigeon Creek and Riverdale did pay fees.

In reference to letter from River Valley Association to unite with the State Association, we recommend—

This petition be referred to State Executive board to ensure some controversial issues be resolved to the satisfaction of the State Association. The letter then to be considered at State meeting in 1994.

Committee:
Jimmy Chronister
Randall Williams
David Copeland
Darwin Kelton
Paul Payne

REPORT NO. 3: EXECUTIVE BOARD

The Arkansas State Executive Board met six times during the year and had three conference calls.

August 13, 1992

A special-called meeting of the Arkansas State Executive Board was conducted August 13, 1992, at Camp Beaverfork, during the state association meeting. The following members were present: Bobby Shepherd, David Bishop, Sidney Sawrie, Rupert Pixley, Carl Cheshier, and David Joslin. Bobby Shepherd was appointed as Chairman, and Dwayne Goforth was appointed as Secretary for the meeting. The following motion was passed:

(1) "That the services of Supreme Roofing Company be secured for the needed repair and replacement of the roof on the state office building at a cost of \$4,000.00."

October 13, 1992

The State Executive Board met October 13, 1992, at the state office in Conway, Arkansas, with the following present: Bobby Shepherd, Dwayne Goforth, Roy Helms, Sidney Sawrie, Carl Cheshier, David Joslin and Keith Johnson. The following business was conducted:

(1) Minutes were read and approved

(2) MSC that the financial report of the Christian Supply Store be approved. Brother Johnson mentioned the store's new hours from 9:00 AM to 8:00 PM and the positive effect on customers, the running of some special advertising, the purchase of some used fixtures from Wal-Mart at a price of \$250.00, and the addition of a video department for the display and preview of tapes.

(3) MSC that the financial reports of Arkansas Free Will Baptists be approved. Brother Joslin reported that an independent Baptist church in Waldron, Arkansas, currently pastored by Rev. Herbert Rogers had a desire to become affiliated with Arkansas Free Will Baptists. It was decided that a representation from the Arkansas State Mission Board and State Executive Board meet with the Waldron Church on November 19, 1992, to discuss the possibilities.

October 14, 1992

A conference call was made on October 14, 1993, with all members present. The business was as follows:

(1) MSC that the Arkansas State Mission Board be given a warranty deed on the property at Wynne, Arkansas.

(2) David Bishop was elected as Chairman; Sidney Sawrie as Vice-Chairman; and Dwayne Goforth as Secretary.

November 22, 1992

A conference call was made on November 22, 1992, from the state office in Conway, Arkansas. The following business was transacted:

(1) MSC to grant Promotional Director David Joslin the authority to take whatever legal action deemed necessary to prevent the private club known as "Conway Supper Club" from locating on Highway 65 North close to the entrance to Camp Beaverfork. This would mean that Arkansas Free Will Baptists would be a co-plaintiff in the legal case against the club.

January 18, 1993

The State Executive Board met at the Rolling Oaks Free Will Baptist Church in Maumelle, Arkansas, during the All Board's Meeting on January 18, 1993. All members were present except Dwayne Goforth. In his absence, Roy Helms was appointed to serve as Secretary. James Forlines and David Fife were recognized as visitors in the meeting. The business was as follows:

(1) The quarterly report of Christian Supply Store was given by Keith Johnson and approved by the Board.

(2) MSC that Christian Supply Store provide hospitalization insurance for employee Bryan Johnson.

(3) The Quarterly reports of Arkansas Free Will Baptists were given by David Joslin and approved by the Board. Brother Joslin gave reports concerning total receipts for all departments for 1992, a report concerning the private-club issue in Conway, and a report on "A Million More by '94."

Copies of the "Personnel Policy Manual" were distributed. This manual would be discussed at a future meeting.

February 8, 1993

The State Executive Board met on February 8, 1993, during the Minister's Retreat at Lake DeGray. The discussion centered around the lower sales experienced by the Christian Supply Store over the last three weeks, thereby creating a need for extra funding to meet accounts payable. The following motion was passed:

(l) "Motion passed to allow the Christian Supply Store to use \$6,000.00 of its contingency fund to apply to current accounts payable which are due."

April 13, 1993

The State Executive Board met April 13, 1993, at the state office in Conway, Arkansas, with all members present. The State CTS Board and the Personnel Policy Committee also met with them to finalize the Personnel Policy Manual. The minutes were read and approved. Additional business was:

- (1) MSC to accept the Christian Supply Store report as given by Keith Johnson.
- (2) MSC to accept the report of Arkansas Free Will Baptists as given by David Joslin.
- (3) MSC to accept the following as The Steering Committee for the 1994 National Association:
David Joslin, Chairman Sidney Sawrie, Hospitality Committee
David Copeland, Prayer Committee Wendell Leckbee, Ushering Committee
Will Harmon and Frank Cope, Registration Committee

(4) MSC to make the following change in the contract of the Promotional Director. "The Promotional Director shall be allowed one sick day leave per month with pay for a maximum of thirty-six (36) days." MSC to make the same change in the contract of the Bookstore Manager.

The contracts of the Promotional Director and the Bookstore Manager were reviewed, accepted, and signed by each member of the Executive Board. David Joslin read the statement of support concerning the National Foreign Missions Board which was then signed by all members of the Executive Board with the exception of Roy Helms who abstained.

May 10, 1993

A conference call was made May 10, 1993, with the following item of business being conducted:

(1) MSC to appoint Tim Campbell, pastor of the First FWB Church in Monticello, Arkansas, to fill the vacant position on the State Sunday School Board following the resignation of Tim Landers.

July 13, 1993

The Arkansas State Executive Board met at the state office on July 13, 1993, with all members present except Dwayne Goforth. In his absence, Roy Helms was appointed to serve as Secretary.

- (1) Auditor Ricky Taylor gave 1992 financial reports for The State Home Mission Board, Camp Beaverfork, The Christian Supply Store, and Arkansas Free Will Baptists.
- (2) MSC to receive the quarterly report from Christian Supply Store given by Keith Johnson.
- (3) MSC to accept the 1994 budget for Christian Supply Store.
- (4) MSC that the Executive Board, acting as the Budget Committee of the State Association, recommend the following **Cooperative Plan Budget for 1994:**

National Association	35.%	\$96,250.00	Christian Education Board	2.5%	\$6,875.00
State General Fund	23.%	63,250.00	Sunday School Board	1.5%	4,125.00
CTS Board	19%	52,250.00	THE VISION	2.%	5,500.00
State Mission Board	17.%	46,750.00	TOTALS	100.%	\$275,000.00

(5) MSC to disburse the dividend from Brotherhood Mutual Insurance as follows: \$1,500.00 to The Capital Stewardship Campaign ("Million More By '94"); \$3,000.00 to the debt on the State Office Building; \$883.00 to The Norman Invasion; and \$1,500.00 to the 1994 National Convention in Little Rock, Arkansas.

- (6) MSC to receive the quarterly reports for Arkansas Free Will Baptists as given by David Joslin.
- (7) MSC to adopt to 1994 budgets for the General Fund, Operational Fund, Sunday School Literature, THE VISION, and the Contingency Fund.

David Bishop, Chairman
Dwayne Goforth, Secretary
Roy Helms, Member

Sidney Sawrie, Vice-Chairman
Bobby Shepherd, Member

The Barney Fife Syndrome-The Greatest Menace We Face

By David A. Joslin, Promotional Director

The Andy Taylor Show on television during the 1960's and 70's was a good down-to-earth show designed specifically for family entertainment. One character, Barney Fife, the deputy of Sheriff Andy Taylor, was amusing in both his antics and behavior. Sheriff Taylor allowed Barney only one bullet. Only when threatened, could the deputy place the bullet in his gun. There were times when Barney was not in control of his emotions, and he shot himself in the foot.

Are Free Will Baptists about to shoot ourselves in the foot with the only bullet we have? The menace to Free Will Baptists is the present-day emphasis on what separates us, rather than on what binds us together...the separation of ideals, of philosophies, of standards, and of methodology.

With much of the world in turmoil, our denomination struggles with the problems of intolerance and distrust. Wary of the emphasis on power, domination, and control, our people are tired of the turmoil in our ranks. Separate groups within our denomination seemed more concerned about power and influence than service and ministry. Name-calling and labeling have become the order of the day. The notion of a hyphenated Free Will Baptist should be foreign to our thoughts regarding both others and ourselves. The emphasis should be on what brings and binds us together.

I am a Free Will Baptist without any particular modifiers. Though the extremes pull at us from both directions, the high-road during contention and controversy must be traveled. Only the middle ground provides the under-girding needed to sustain solid footing.

The year of 1992 was another record year for Arkansas Free Will Baptists with the amount of total receipts from Arkansas in the amount of \$1,645,537.17, an increase of \$170,730.99, reflecting an increase of 11.9% over 1991. Let's not be like Barney Fife and shoot ourselves in the foot with the only opportunity we have.

Let's build bridges instead of fences.

**ARKANSAS FREE WILL BAPTISTS
COMPARATIVE RECEIPTS**

January - December 1991-1992

STATE ASSOCIATION

	<u>1992</u>	<u>1991</u>	<u>INCREASE/ DECREASE</u>	<u>%</u>
Christian Supply Store	\$460,606.21	\$436,606.31	\$23,999.90	5.5%
Camp Beaverfork	152,886.08	128,651.97	24,234.11	19%
General Fund	61,904.10	59,951.00	1,953.10	3.3%
Operational Fund	30,910.00	26,550.00	4,360.00	16.4%
State Missions-Designated	100,655.89	66,101.51	34,554.38	52.3%
SM Property Accts. Receivable	26,856.15	20,594.27	6,261.88	30.4%
Sunday School Literature	217,468.15	207,702.73	9,765.42	4.7%
State Association Fees	5,575.00	5,700.00	(125.00)	(2.2%)
National Association Fees	2,130.00	2,180.00	(50.00)	(2.3%)
National Assoc. '94 L.R.	2,550.00	-0-	2,550.00	100%
THE VISION	12,026.64	11,928.00	98.64	1%
Christian Education Board	10,335.80	9,842.29	493.51	5%
Sunday School Board	3,554.55	4,579.50	(1,024.95)	(22.4%)
"A Million More By 94"	13,661.74	2,440.00	11,221.74	460%
Miscellaneous Accounts	23,768.92	27,140.84	(3,371.92)	(12.%)
TOTALS (1)	\$1,124,889.23	\$1,009,968.42	\$114,920.81	11.4%
COOP (2)	\$252,223.44	\$232,550.17	19,673.27	8.45%
HILLSDALE	\$27,221.03	\$15,894.72	11,326.31	71%

NOTE 1: These totals represent monies receipted through the Arkansas State Office.

NOTE 2: Coop Plan receipts are included in other agencies that receive percentages of Coop.

NATIONAL ASSOCIATION

	<u>1992</u>	<u>1991</u>	<u>INCREASE DECREASE</u>	<u>%</u>
Executive Department	\$ 31,324.79	\$ 39,109.63	(\$7,784.84)	(19.9%)
Foreign Missions	234,988.72	187,854.92	47,133.80	25.1%
National Home Missions	151,562.45	139,114.56	12,447.89	8.9%
FWBBC	44,050.33	57,612.98	(13,562.65)	(23.5%)
Board of Retirement	7,713.52	4,321.07	3,392.45	78.5%
Master's Men	12,073.70	9,273.85	2,799.85	30.2%
WNAC	7,401.84	5,378.54	2,023.30	37.6%
FWB Foundation	3,233.96	1,779.84	1,454.12	81.7%
Theological-Integrity Commission	269.40	145.19	124.21	85.5%
Radio & TV Commission	269.40	145.19	124.21	85.5%
Music Commission	269.40	145.19	124.21	85.5%
Historical Commission	269.40	145.19	124.21	85.5%
TOTALS	\$493,426.91	\$445,026.15	\$48,400.76	10.9%
GRAND TOTALS (STATE, NATIONAL & HILLSDALE)	\$1,645,537.17	\$1,470,889.29	\$170,730.99	11.9%

ARKANSAS FREE WILL BAPTISTS

Associational Receipts

January - December 1992

<u>ASSOC.</u>	<u>COOP</u>	<u>SA/NA</u>	<u>S.M.</u>	<u>N.H.M</u>	<u>E.M.</u>	<u>FWBBC</u>	<u>HILLS.</u>	<u>MISC.</u>	<u>NA '94</u>	<u>TOTALS</u>
ANTIOCH	\$ 3,033.17	\$ 805.00	\$ 767.87	\$ 103.96	\$ 1,231.83	\$ -0-	\$ -0-	\$ 95.00	\$ 150.00	\$ 6,186.83
ARKANSAS	-0-	385.00	337.00	-0-	900.00	-0-	-0-	115.00	-0-	1,737.00
CENTRAL	42,776.40	350.00	6,850.77	6,895.63	41,528.52	8,230.82	2,496.82	5,156.00	-0-	114,284.96
FELLOWSHIP	13,176.91	210.00	6,190.19	4,166.47	3,739.25	250.00	855.00	4,860.00	600.00	34,047.82
HARMONY	2,374.86	175.00	626.00	240.00	3,426.20	-0-	209.18	660.00	100.00	7,811.24
LITTLE MO RIVER	4,019.74	280.00	3,464.47	6,062.43	6,282.72	1,305.12	-0-	114.98	-0-	21,529.46
NEW HOPE	20,637.66	560.00	5,713.61	4,417.35	20,364.53	125.25	1,988.50	1,628.72	600.00	56,035.62
NORTHWEST	10,075.91	245.00	1,264.00	661.58	6,548.33	-0-	-0-	2,058.94	200.00	21,053.76
OLD MT. ZION	18,277.22	945.00	3,686.00	3,765.82	6,572.65	-0-	-0-	325.00	-0-	33,571.69
POLK BAYOU	31,920.43	595.00	13,578.05	5,797.06	9,051.38	-0-	-0-	2,262.63	100.00	63,304.55
SALINE	15,787.59	840.00	2,584.42	5,510.76	7,985.36	678.70	1,182.22	3,983.30	400.00	38,952.35
SOCIAL BAND	41,561.56	945.00	4,170.37	1,235.58	7,541.37	120.00	326.89	871.75	300.00	57,072.52
SOUTHEAST ARK.	705.73	-0-	-0-	594.61	-0-	-0-	-0-	25.00	-0-	1,325.34
UNITY	44,986.10	560.00	13,676.36	8,970.79	4,134.78	2,059.93	5,262.16	5,966.69	100.00	85,716.81
ZION HOPE	2,845.16	560.00	722.70	50.00	1,796.35	-0-	50.00	75.00	-0-	6,099.21
OTHER	45.00	250.00	7,408.86	451.75	3,305.41	-0-	-0-	-0-	-0-	11,461.02
TOTALS	\$252,223.44	\$7,705.00	\$71,040.67	\$48,923.79	\$124,408.68	\$12,769.82	\$12,370.77	\$28,198.01	\$2,550.00	\$560,190.18

COOPERATIVE PLAN RECEIPTS

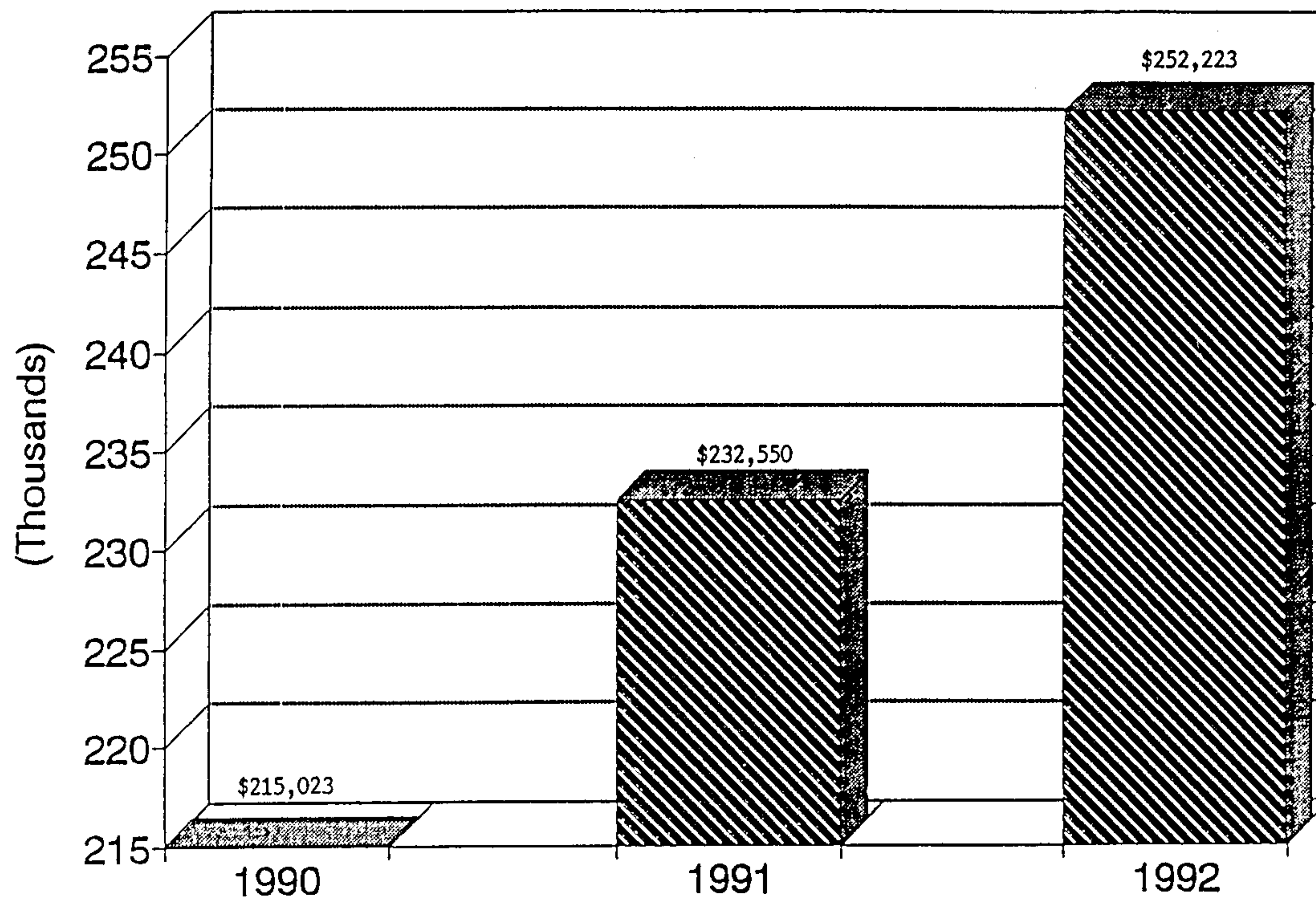
JANUARY - DECEMBER 1992

Alice Brooks, Pocahontas	1,555.95	Jacksonville, First	1,111.00	Southeast Arkansas District	705.73
Allen Chapel, Batesville	7,524.00	Jonesboro, First	8,219.21	Southside, Fort Smith	1,066.96
Arbor Grove, Hoxie	1,517.04	Kenner Chapel, Rudy	208.79	Spring Hill, Banks	12.00
Arkadelphia, First	543.60	Lifegate, Harrison	160.98	Star City, First	6,621.18
Ballew's Chapel, Grubbs	730.00	Locke, Mountainburg	331.00	Storey, Dollie M.	45.00
Batesville, First	10,644.56	Lodi, Glenwood	236.42	Sutton, Pocahontas	5,242.63
Benton, First	517.00	Macedonia, New Edinburg	126.67	Trinity, Green Forest	760.25
Berryville, First	2,870.66	Malvern, First	930.00	Trinity, Hamburg	90.00
Bethlehem, Van Buren	2,277.46	Monticello, First	2,399.96	Tuckerman, First	3,385.00
Blackland Chapel	2,076.00	Moore, Berryville	1,637.84	Union Grove, Atkins	4,697.00
Calvary, Springdale	1,044.83	Mt. Bethel, Rose Bud	4,646.59	Upper Spring Creek	1,400.39
Capitol City, Little Rock	2,187.00	Mt. Calvary, Conway	2,718.65	Victory, Springdale	2,098.50
Catcher, Van Buren	585.37	Mt. Harmony, Saffell	1,552.00	Vista, Van Buren	3,156.00
Cavanaugh, Fort Smith	18,468.06	Mt. Pleasant, Hamburg	7.50	Walnut Ridge, First	9,987.16
Cave City, First	50.00	Mt. Vernon, Russellville	1,950.85	Walnut Street, Fort Smith	2,849.21
Center Point, Vilonia	3,985.67	Newport, First	4,412.61	Warren, First	390.00
Central, Central City	1,720.00	North Little Rock, First	6,611.00	Welcome Home, Hector	2,656.00
Chapel Lane, Searcy	781.97	Oak Grove, Wilmar	336.91	West Ridge, Fayetteville	1,548.00
Charleston, First	3,678.69	Oak Grove, Oak Grove	3,208.10	Westside, Springdale	1,269.29
Clifty Chapel, Rogers	663.61	Oak Lane, Harrison	866.46	Wilson, Belleville	350.00
Conway, First	925.00	Oak Park, Pine Bluff	6,902.00	Woodlawn, Russellville	3,591.82
Corbin Ferry, Louisiana	45.00	Ola	982.32	Wynne, First	1,546.26
Corning, First	1,147.18	Old Reyno	3,456.97	Yorktown, Star City	309.62
Daisy, Kirby	1,530.40	Oliver Springs, Rudy	677.99		
Danville, First	50.00	Ozark	1,739.07	TOTAL	\$252,223.44
Dover, First	1,356.00	Pea Ridge	283.68		
Eastgate, Siloam Springs	2,079.00	Phillip's Chapel, Sprdale	8,235.76		
Eastvale, Blytheville	2,866.14	Pine Hill, Star City	346.80		
Eureka Springs	142.31	Plainview, First	200.00		
Fayetteville, First	454.55	Pleasant Grove, Hamburg	24.00		
Fort Smith, First	3,613.76	Pleasant Grove, New Hope	147.24		
Free Hill, Rison	12.00	Pleasant Hill, Hackett	1,916.40		
Friendship, Rose Bud	2,507.86	Pleasant Valley, Warren	551.13		
Glenwood, First	1,249.81	Pocahontas, First	6,247.73		
Gospel Lighthouse, MO	287.78	Poplar Valley, Bono	1,318.55		
Greenwood, First	5,411.25	Ranger, Danville	374.47		
Harmony, Russellville	876.09	Rogers, First	600.00		
Harmony, Warren	13.50	Rose Hill, Monticello	4,073.41		
Harrison Mission	141.53	Russellville, First	23,481.40		
Hatfield	312.27	Sharon, Vilonia	1,851.67		
Hillside, Mansfield	131.25	Sheridan, First	89.64		
Hillview, Louisiana	338.27	South Heights, Searcy	4,145.25		

COOP DISTRIBUTION

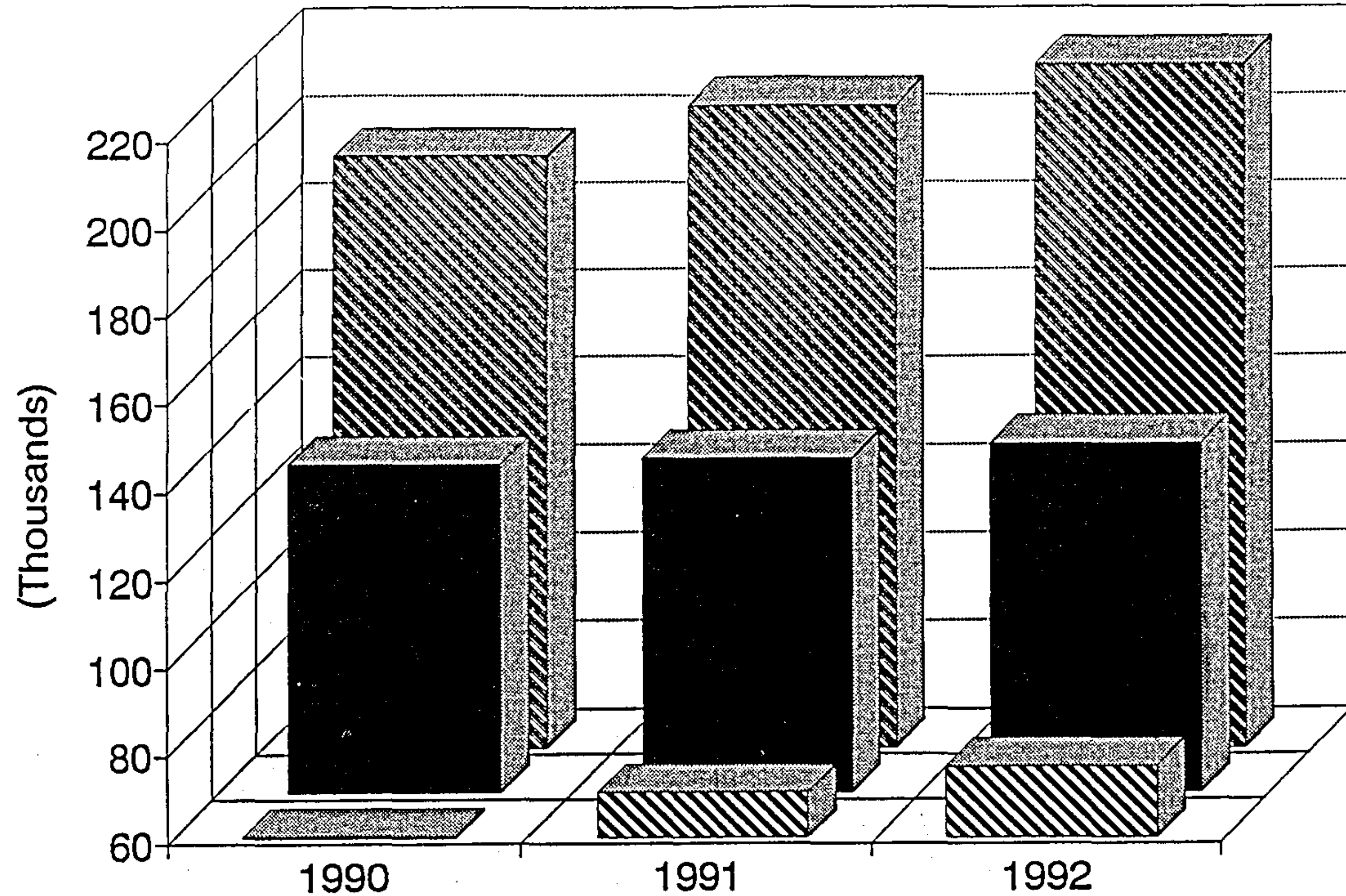
General Fund	\$ 56,872.63
State Missions	39,685.28
CTS	47,393.86
Christian Education Board	7,109.07
Sunday School Board	3,554.55
THE VISION	4,739.37
Pastor's Retirement	4,211.99
Designated	12,826.55
National Association	73,460.45
Debt Retirement	2,369.69
TOTAL	\$252,223.44

ARKANSAS FREE WILL BAPTIST COOP RECEIPTS



ARKANSAS FREE WILL BAPTIST

SUNDAY SCHOOL LITERATURE



Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
Arkansas State Association of Free Will Baptist, Inc.

I have audited the accompanying balance sheet of Arkansas State Association of Free Will Baptist, Inc. (a nonprofit corporation) as of December 31, 1992, and the related statements of revenues and expenditures, statement of fund balance, and changes in cash flows for the year then ended. The financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. These standards require that I 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. I believe my audit provides a reasonable basis for my opinion.

The Organization has elected to record the values of land and buildings, specifically the state offices, at the current appraised values. Generally accepted accounting principles require that operational assets be valued at actual cost less appropriate adjustments for depreciation and substantial decreases for obsolescence. Due to limited records and the extensive use of donations relating to the establishment of the above mentioned properties, it was not practical for me to extend my examination of such records beyond the amounts recorded.

Member of
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the actual cash and donations records referred to in the preceding paragraph been susceptible to satisfactory audit tests, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Arkansas State Association of Free Will Baptist, Inc. as of December 31, 1992 and its results of operations and the changes in its cash flow for the year then ended in conformity with generally accepted accounting principles.

Russellville, Arkansas
June 27, 1993

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
BALANCE SHEET
DECEMBER 31, 1992

ASSETS

Current Assets		
Cash and Cash Equivalents (Note 1)	\$ 65,061	
Accounts Receivable	755	
Inventory (Note 1)	1,249	
	<hr/>	
Total Current Assets		\$ 67,065
Property & Equipment		
Auto (Note 1)	20,350	
Office Furniture & Equipment (Note 1)	28,978	
Building Improvements	9,227	
	<hr/>	
	58,555	
Less Accumulated Depreciation (Note 1)	23,036	
	<hr/>	
	35,519	
Land & Building	397,340	
	<hr/>	
Total Property & Equipment		432,859
		<hr/>
Total Assets		\$ 499,924
		<hr/>

LIABILITIES AND FUND BALANCES

Current Liabilities		
Accounts Payable	\$ 2,836	
Current Portion of Long-term debt (Note 6)	9,755	
Designated Contributions Payable	32,913	
Sales Tax Payable	63	
Payroll Taxes Payable	812	
	<hr/>	
Total Current Liabilities		\$ 46,379
Long-Term Debt		
Notes Payable Less Current Portion of Long-Term Debt (Note 6)		61,450
		<hr/>
Total Liabilities		107,829
Fund Balances		
Fund Balances	392,095	
	<hr/>	
Total Fund Balances		392,095
		<hr/>
Total Liabilities and Fund Balances		\$ 499,924
		<hr/>

The Accompanying Notes Are An Integral Part of These
Financial Statements.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDING DECEMBER 31, 1992

REVENUES

Designated Contributions	\$ 246,675	
Cooperative Contributions	252,223	
Sunday School Literature Sales	215,460	
Vision Sales & Advertising	7,314	
National Convention Fees	2,130	
State Convention Fees	5,575	
Debt Retirement Income	9,370	
Rent Income	23,900	
Interest Income	2,076	
Ministers Benevolent Income	1,000	
State Cooperative Income	82,592	
Other Income	<u>2,593</u>	
Total Revenues		\$ 850,908

EXPENDITURES

Designated Contributions	246,675	
Cooperative Contributions	252,223	
Cost of Sales - S.S. Literature	139,139	
National & State Convention Fees	8,664	
Interest Expense	6,461	
Sales Taxes	12,351	
Property Taxes	835	
Payroll Taxes	2,780	
Health Insurance	10,265	
Property Insurance	2,108	
Workman's Comp Insurance	232	
Utilities	6,129	
Janitor	600	
Supplies	980	
Miscellaneous	9,004	
Salary, Housing, Retirement & Social Sec.	38,420	
Board, Mileage & Meals	2,496	
Auto & Travel Expense	6,825	
Repairs & Maintenance	1,403	
Telephone	3,468	
Postage & Printing	19,279	
Computer Expense	2,040	
Secretary Salaries	30,662	
Stockroom Expenses	1,526	
Professional fees	2,720	
Retreat Expenses	7,117	
Rent	12,000	
Ministers Benevolent Expense	841	
Depreciation	<u>7,948</u>	
Total Expenditures		<u>835,191</u>

Total Revenues Over Expenditures \$ 15,717

The Accompanying Notes Are An Integral Part of These
Financial Statements.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
STATEMENT OF FUND BALANCE
FOR THE YEAR ENDING DECEMBER 31, 1992

Balance January 1, 1992	\$ 376,378
Excess Revenue over Expenditures	<u>15,717</u>
Balance December 31, 1992	<u><u>\$ 392,095</u></u>

The Accompanying Notes Are An Integral Part of These
Financial Statements.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING DECEMBER 31, 1992

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Revenue Over Expenditures	\$ 15,717
Adjustments to Reconcile Net Revenues Over Expenditures to Net Cash Provided by Operating Activities:	
Depreciation	7,948
(Increase) Decrease in:	
Accounts Receivable	499
Inventory	328
Increase (Decrease) in:	
Accounts Payable	866
Payroll Taxes Payable	280
Sales Tax Payable	32
Designated Contributions Payable	3,864
Net Cash Provided by Operating Activities	<u>29,534</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of Property & Equipment	<u><21,472></u>
Net Cash provided From Investing Activities	<u><21,472></u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Proceeds from Long-Term Debt	13,774
Repayment of Long-Term Debt	<u><18,812></u>
Net Cash used in Financing Activities	<u><5,038></u>
Net Increase (Decrease) in Cash	3,024
Cash at Beginning of Year	62,037
Cash at End of Year	<u><u>\$ 65,061</u></u>

The Accompanying Notes Are An Integral Part Of These
Financial Statements.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

GENERAL - The Arkansas State Association of Free Will Baptist, Inc. is a non-profit corporation organized to provide central leadership and representation for the Free Will Baptist of Arkansas and to handle certain receipts and disbursements of the Free Will Baptist Churches. The corporation uses the fund method of accounting, whereby the fund balance represents the equity the corporation has in its assets. This accounting method is generally accepted among non-profit organizations as the most feasible way of reflecting their financial activity and position.

AUTO, OFFICE FURNITURE & EQUIPMENT, BUILDING IMPROVEMENTS - Auto, office furniture and equipment and building improvements are recorded at cost. Depreciation is computed using the straight-line method based on the estimated useful lives of the related assets. Expenditures for repairs and maintenance are charged to operations when incurred, while major betterments and renewals are capitalized. The following useful lives were used to calculate depreciation:

Auto	4 years
Office furniture & equipment	5 years
Building improvements	15 years

CASH AND CASH EQUIVALENTS - For the purposes of the statement of cash flows, the company considers all investment instruments purchased with a maturity of six months or less to be cash equivalents.

INVENTORY - Inventory is recorded on the lower of cost of market using the first-in, first-out method of accounting.

INCOME TAXES - The corporation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Service Code.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 2 - COOPERATIVE CONTRIBUTIONS AND EXPENDITURES

The Corporation receives contributions to be cooperatively allocated among board approved organizations. The percentage allocation of Cooperative Contributions for the year ended December 31, 1992, was as follows:

State General Fund	24%
State CTS Board	20%
State Missions Board	17.5%
Sunday School Board	1.5%
Christian Education Board	3%
THE VISION	2%
National Association	31%
Debt Retirement	1%
	<hr/>
TOTAL	100%
	<hr/>

NOTE 3 - DESIGNATED CONTRIBUTIONS PAYABLE

The Corporation receives designated contributions from churches and individuals that are to be forwarded to the appropriate organization or individual. The Corporation is to remit these contributions in the following month after collection.

NOTE 4 - RELATED PARTY TRANSACTIONS

Christian Supply Store, Inc. (a non-profit corporation, owned by the Free Will Baptist of Arkansas) rents its facilities from Arkansas State Association of Free Will Baptist, Inc., and contributes to a debt retirement fund. Total monies received from Christian Supply Store, Inc. for rent income and debt retirement income is \$11,900 and \$3,000 respectively.

NOTE 5 - CONTINGENCY FUND

Arkansas Free Will Baptist, Inc. makes periodic payments to a contingency fund to be used in case of an emergency at the discretion of the executive board. Contributions to the fund for the year ended amounted to \$ 1,737. This amount is included in Cash and Cash Equivalents on the Balance Sheet.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTIST, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 6 - LONG-TERM DEBT

Note payable - Security Saving, Conway, Arkansas, requires monthly installments of \$ 789 including principal and interest at an annual percentage rate of 7.25%. Note secured by real estate. \$ 61,275

Note payable - GMAC requires monthly installments of \$ 435 including principal and interest at an annual percentage rate of 8.5%. Note secured by auto. 9,930

Less current portion of long-term debt 71,205

Long-term debt 9,755

\$ 61,450

Scheduled minimum maturities of long-term debt over the five years subsequent to December 31, 1992, are as follows:

1993	\$ 9,755
1994	10,537
1995	6,428
1996	6,456
1997 and thereafter	38,029
	<u>\$ 71,205</u>

Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT
ON ADDITIONAL INFORMATION

To The Board of Directors
Arkansas State Association of Free Will Baptist, Inc.

My report on my audit of the basic financial statements of Arkansas State Association of Free Will Baptist, Inc. for 1992 appears on pages 7 and 8. That audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The statements of cash receipts and disbursements (cash basis) and Security Saving Bank balance 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 my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Russellville, Arkansas
June 27, 1993

Member of
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

GENERAL FUND
Statement of Cash Receipts and Disbursements
For The Year Ending 1992

Beginning Balance, January 1, 1992		\$ 8,841.41
Receipts:		
First Quarter	14,070.49	
Second Quarter	15,011.05	
Third Quarter	16,806.62	
Fourth Quarter	16,015.94	
Total Receipts	\$61,904.10	61,904.10
Disbursements:		
Salary	17,225.00	
Housing	13,680.00	
Social Security	4,994.70	
Retirement	2,520.00	
Health Insurance	5,961.59	
Board Mileage & Meals	1,155.29	
Board Mileage (Personnel)	162.40	
Car & Travel	6,078.62	
Major Car Repair	3,686.88	
Office Supplies	180.33	
Phone	1,576.49	
Phone - WATTS	959.06	
Postage	435.75	
Printing	176.00	
Computer	600.00	
Christian Civic Foundation	300.00	
Million More Campaign	356.92	
Audit	1,000.00	
Miscellaneous	2,622.78	
Total Disbursements	\$63,671.81	<u>63,671.81</u>
Ending Balance, December 31, 1992		<u>\$ 7,073.70</u>

NATIONAL ASSOCIATION - LITTLE ROCK 1994
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		-0-
Receipts:	\$2,550.00	\$2,550.00
Disbursements:		
Security Savings-Savings Account	\$2,550.00	<u>2,550.00</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

"A MILLION MORE BY 94"
Statement of Cash Receipts and Disbursements
For The Year Ending Dcember 31, 1992

Beginning Balance, January 1, 1992		\$ 40.00
Receipts:	\$13,661.74	13,661.74
Disbursements	\$12,701.74	<u>12,701.74</u>
Ending Balance, December 31, 1992		<u>\$ 1,000.00</u>

OPERATIONAL FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 316.07
Receipts:		
First Quarter	\$6,650.00	
Second Quarter	10,760.00	
Third Quarter	6,750.00	
Fourth Quarter	6,750.00	
Total Receipts	<u>\$30,910.00</u>	30,910.00
Disbursements:		
Property Payment-Principal	\$ 5,598.06	
Property Payment-Principal (from Dividend)	4,000.00	
Property Payment-Principal-Bookstore	3,000.00	
Property Payment-Interest	5,502.18	
Property Insurance	2,108.25	
Property Taxes	835.05	
Building Repairs & Maintenance	427.60	
Pest & Dust Control	343.00	
Arkla Gas	874.36	
Conway Corporation	4,857.29	
Janitor	600.00	
Lawn Maintenance	285.00	
Supplies	109.15	
Audit	300.00	
Miscellaneous	893.23	
Major Appliance	<u>599.00</u>	
Total Disbursements	<u>\$30,332.17</u>	<u>30,332.17</u>
Ending Balance, December 31, 1992		<u><u>\$ 893.90</u></u>

CONTINGENCY FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$1,800.00
Receipts:		
Interest From Checking Account	\$1,737.20	1,737.20
Disbursements:		
Security Savings - Contingency Savings	\$3,537.20	<u>3,537.20</u>
Ending Balance, December 31, 1992		<u><u>\$ -0-</u></u>

DEBT RETIREMENT FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		-0-
Receipts:		
Coop - 1%	\$2,369.69	\$2,369.69
Disbursements:		
Security Savings - Debt Reduction	\$2,369.69	<u>2,369.69</u>
Ending Balance, December 31, 1992		<u><u>\$ -0-</u></u>

SUNDAY SCHOOL LITERATURE
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 2,208.70
Receipts:		
First Quarter	\$50,805.01	
Second Quarter	54,312.52	
Third Quarter	55,416.55	
Fourth Quarter	<u>56,934.07</u>	
Total Receipts	\$217,468.15	217,468.15
Disbursements:		
Literature for Resale	\$138,288.15	
Literature for Resale (Book Store)	396.45	
Incoming Freight	1,330.02	
Postage-Outgoing	4,628.82	
Stock-Room Salaries	1,510.81	
Secretaries Salaries	24,809.97	
Workman's Comp. Insurance	232.00	
Health & Life Insurance	4,303.52	
Travel	318.27	
Phone-WATTS	949.36	
Operational Fund	12,000.00	
Supplies	515.26	
Miscellaneous	1,965.33	
Audit	800.00	
Car Payment	4,803.02	
Sales Tax	12,319.00	
Payroll Tax - FICA & FWH	6,946.27	
Payroll Tax - State Withholding	932.56	
State Unemployment	114.63	
FUTA	<u>124.64</u>	
Total Disbursements	\$217,288.08	<u>217,288.08</u>
Ending Balance, December 31, 1992		<u>\$ 2,388.17</u>

STATE ASSOCIATION FEES
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$1,035.08
Receipts:	\$5,575.00	5,575.00
Disbursements:	\$6,453.55	<u>6,453.55</u>
Ending Balance, December 31, 1992		<u>\$ 156.53</u>

NATIONAL ASSOCIATION FEES
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$2,190.00
Receipts:	\$2,130.00	2,130.00
Disbursements:	\$2,210.00	<u>2,210.00</u>
Ending Balance, December 31, 1992		<u>\$2,110.00</u>

STATE MISSIONS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 6,138.89
Receipts:		
Coop	\$ 39,685.28	
General Fund - Designated	50.00	
O. D. Winfrey	4,308.01	
Wynne Mortgage Pay-Off	248.71	
Levan Hubbard	14,284.70	
APPLE	1,000.00	
Total Receipts	<u>\$59,576.70</u>	59,576.70
Disbursements:		
General Fund to State Missions	\$44,293.74	
O. D. Winfrey	4,362.41	
Wynne Mortgage Pay-Off	256.71	
Levan Hubbard	15,802.73	
APPLE	1,000.00	
Total Disbursements	<u>\$65,715.59</u>	<u>65,715.59</u>
Ending Balance, December 31, 1992		<u><u>\$ -0-</u></u>

NOTE: All monies received for State Home Missions that was included with other designated contributions to Arkansas Free Will Baptists was channeled through these accounts and then paid directly to the banking account of State Home Missions.

MINISTER'S BENEVOLENT FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 7.48
Receipts:		
Minister's Contributions	\$1,000.00	
Transfer from Savings	750.00	
Transfer from Savings - Interest	85.07	
Total Receipts	<u>\$1,835.07</u>	1,835.07
Disbursements:		
Doris Kirkland (Beneficiary of Zane Kirkland)	\$750.00	
Printing & Postage for Mailings	90.58	
Transfer to Savings	950.00	
Total Disbursements	<u>\$1,790.58</u>	<u>1,790.58</u>
Ending Balance, December 31, 1992		<u><u>\$ 51.97</u></u>

NOTE: As of December 31, 1992, there were 36 active participants in the Minister's Benevolent Fund which would pay a death benefit of \$900.00 to the beneficiary.

In the history of the Minister's Benevolent Fund, two claims have been paid to the wives of those ministers participating: Mrs. Henry Pauley and Mrs. Doris Kirkland.

STATE CTS BOARD
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 5,326.89
Receipts:		
Coop	\$47,393.86	
Churches, Assoc., Individuals	<u>336.73</u>	
Total Receipts	\$47,730.59	47,730.59
Disbursements:		
Camp Beaverfork	\$48,744.44	
Board Meals	105.92	
Office Supplies	9.62	
Youth Conference	100.00	
Miscellaneous	<u>65.28</u>	
Total Disbursements	\$49,025.26	<u>49,025.26</u>
Ending Balance, December 31, 1992		<u>\$ 4,032.22</u>

SUNDAY SCHOOL BOARD
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$3,999.77
Receipts:		
Coop	3,554.55	
Total Receipts	\$3,554.55	3,554.55
Disbursements:		
Sunday School Campaign	164.54	
Sunday School Campaign (Teacher/Supt.)	79.88	
Sunday School Workshop	1,062.32	
State Association Conference	650.00	
Christian Supply-Video Rentals	109.34	
Board Mileage & Meals	459.31	
Phone	10.00	
Printing & Postage	309.49	
Secretarial	120.00	
Computer	240.00	
Miscellaneous	187.71	
Audit	<u>200.00</u>	
Total Disbursements	\$3,592.59	<u>3,592.59</u>
Ending Balance, December 31, 1992		<u>\$3,961.73</u>

IMPROVEMENT FUND #1
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$689.96
Disbursements:		
Christian Supply Store (Computer)	\$689.96	<u>689.96</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

THE VISION
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 1,874.04
Receipts:		
First Quarter	\$ 3,166.04	
Second Quarter	2,809.36	
Third Quarter	3,528.14	
Fourth Quarter	2,523.10	
Total Receipts	<u>\$12,026.64</u>	12,026.64
Disbursements:		
Printing	\$ 5,907.53	
Postage	5,619.58	
Writer's Fees	20.00	
Supplies	255.76	
Computer	600.00	
Audit	200.00	
Miscellaneous	5.00	
Total Disbursements	<u>\$12,607.87</u>	<u>12,607.87</u>
Ending Balance, December 31, 1992		<u>\$ 1,292.81</u>

CHRISTIAN EDUCATION BOARD
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$6,317.99
Receipts:		
Coop	\$ 7,109.07	
Minister's Retreat	2,150.00	
Minister's Retreat (Bookstore)	116.82	
Minister's Retreat (Contribution)	50.00	
Minister's Retreat (Tape Fees)	109.91	
Trail Blazer's Retreat	800.00	
Total Receipts	<u>\$10,335.80</u>	10,335.80
Disbursements:		
Minister's Retreat	\$ 5,529.99	
Trail Blazer's Retreat	1,586.88	
Board Mileage & Meals	770.27	
Phone	10.00	
Printing & Postage	684.84	
Secretarial	120.00	
Computer	240.00	
Miscellaneous	371.97	
Audit	200.00	
Total Disbursements	<u>\$ 9,513.95</u>	<u>9,513.95</u>
Ending Balance, December 31, 1992		<u>\$7,139.84</u>

COMPUTER FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 597.56
Receipts:		
General Fund	\$ 600.00	
State Missions	600.00	
Christian Education Board	240.00	
Sunday School Board	240.00	
THE VISION	600.00	
Brotherhood Mutual - Dividend	<u>2,248.00</u>	
Total Receipts	\$4,528.00	4,528.00
Disbursements:		
Supplies & Repairs	\$ 359.85	
Precision Computer	<u>3,103.41</u>	
(486\33 Computer & Laser Printer)		
Total Disbursements	\$3,463.26	<u>3,463.26</u>
Ending Balance, December 31, 1992		<u>\$1,662.30</u>

NATIONAL ASSOCIATION
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Begining Balance, January 1, 1992		\$ 8,123.51
Receipts:		
Coop	\$73,460.45	
Designated	<u>11,042.20</u>	
Total Receipts	\$84,502.65	84,502.65
Disbursements:	\$85,203.72	<u>85,203.72</u>
Ending Balance, December 31, 1992		<u>\$ 7,422.44</u>

F.W.B.B.C.
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 668.24
Receipts:	\$12,769.82	12,769.82
Disbursements:	\$12,526.64	<u>12,526.64</u>
Ending Balance, December 31, 1992		<u>\$ 911.42</u>

HILLSDALE
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 315.16
Receipts:	\$12,370.77	12,370.77
Disbursements:	\$11,732.29	<u>11,732.29</u>
Ending Balance, December 31, 1992		<u>\$ 953.64</u>

NATIONAL HOME MISSIONS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 3,101.08
Receipts:		
General Fund	\$ 6,008.33	
Church Extension Loan Fund (C.E.L.F.)	100.00	
Doggett, Ken	2,417.60	
Fields, Mike	290.00	
Gwartney, Howard, Jr.	1,798.75	
Gwartney, Howard, Builder	200.00	
Harvey, George	15,791.95	
Highway Helpers	294.00	
Hunt, Tom	330.00	
Johnson, Russell	6,110.63	
Larraga, Manuel	5.00	
Lewis, Bob	105.54	
Maness, Virgil	276.19	
Mertz, Jim	452.71	
Mexico Missions	50.00	
Munsey, James	345.00	
Nix, Louie	88.60	
Parker, Ron	8,107.42	
Poston, Glenn	86.26	
Rager, Joe	60.00	
Reynolds, Larry	120.00	
Smith, Darrell	3,174.06	
Thomas, Mark	85.00	
Trail, Steve	1,057.60	
Vandivort, Mark	120.00	
Victory, Louisiana Loan Fund	351.93	
Wright, Russell	1,097.22	
	<hr/>	
Total Receipts	\$48,923.79	48,923.79
Total Disbursements	\$46,618.76	<u>46,618.76</u>
Ending Balance, December 31, 1992		<u><u>\$ 5,406.11</u></u>

FOREIGN MISSIONS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 7,018.50
Receipts:		
General Fund	\$ 6,606.10	
Advance Celebration	211.00	
Aycock, Bobby	2,480.60	
Bailey, Ken	100.00	
Banks, Jerry	75.00	
Bishop, Dale	8,623.13	
Bryan, Robert	200.00	
Bunch, Stan	9,545.80	
Burton, Chad	125.08	
Callaway, Ron	40.00	
Combs, Jim	625.00	
Cousineau, Mike	160.00	
Crosby, Dwain	35.00	
Deeds, Earnie	14,828.20	
Eagleton, Ken	80.00	
Eagleton, Dr. Kenneth, Jr.	911.75	
Franks, Dave, Jr.	2,095.68	
Gentuso, Paul	45.00	
Hanna, Carlisle	212.00	
Holland, Curt	2,517.83	
Holland, Ernest	845.00	
Huckaba, Jennifer	2,015.00	
Ivory Coast Hospital	654.53	
Leatherbury, Glennda	1,531.46	
Lee, Sherwood	1,830.65	
Lytle, Steve	80.00	
Martens, Jalayn	1,501.46	
McCullough, Tom	80.00	
McDonald, Donnie	2,163.48	
McFall, Norman	11,119.88	
Midgett, Lynn	1,075.00	
Moore, Ron	957.00	
Morgan, Clint	75.00	
Nichols, Darrell	1,545.33	
Owen, Dennis	205.00	
Pinkerton, Jerry	80.00	
Reeves, Steve	1,150.50	
Relief Fund - Africa & India	364.00	
Richards, Norman	24,689.16	
Riggs, Mark	332.72	
Riggs, Steve	311.00	
Smith, Judy	20.00	
Snow, Nathan	70.81	
Tallent, Charolette	4,292.15	
Turnbough, Jeff	605.00	
Vanhook, Patsy	17,248.49	
Vision Celebration	100.00	
West, Robert	260.49	
Wode, Arilla	40.00	
Total Receipts	\$124,408.68	124,408.68
Total Disbursements	\$121,378.08	<u>121,378.08</u>
Ending Balance, December 31, 1992		<u>\$ 10,049.10</u>

IMPROVEMENT FUND #2
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$4,383.93
Receipts:		
Transfer from Savings	\$4,000.00	
Disbursements:		
Supreme Roofing	\$4,000.00	
Transfer to Savings	<u>4,383.93</u>	
Total Disbursements	\$8,383.93	<u>8,383.93</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

BOARD OF RETIREMENT-PASTOR'S RETIREMENT
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 616.51
Receipts:		
16 Participants	\$4,451.99	4,451.99
Disbursements:		
Board of Retirement	\$4,637.89	<u>4,637.89</u>
Ending Balance, April 30, 1993		<u>\$ 430.61</u>

MISCELLANEOUS ACCOUNTS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

	<u>Beg. Bal</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u>
J. W. Blanks, Blytheville	\$ -0-	\$ 500.00	\$ 500.00	\$ -0-
Don Guthrie, Texas	246.00	3,579.00	3,497.00	328.00
John Hewett, Mansfield	61.03	-0-	61.03	-0-
National Master's Men	100.00	-0-	100.00	-0-
Randall House-Spanish Literature	5.00	63.00	58.00	10.00
Randall House - Youth Department	-0-	367.83	342.83	25.00
Eastgate, Siloam Springs	-0-	300.00	275.00	25.00
Tennessee FWB Children's Home	95.00	800.00	895.00	-0-
Alabama FWB Children's Home	50.00	250.00	300.00	-0-
Mrs. Paul Sparks	-0-	44.32	44.32	-0-
W. H. & Maxine Bostic	-0-	4,033.91	4,033.91	-0-
Saline District (Duplicate Payment)	-0-	108.00	108.00	-0-
Orville J. Hood, Oklahoma	-0-	30.00	30.00	-0-
Arkadelphia, First (Roof)	-0-	55.00	55.00	-0-
Tim York, Kentucky	20.00	50.00	70.00	-0-
Keith Woody, Texas	501.23	2,691.00	3,063.23	129.00
Mike Fields, Oklahoma	-0-	70.00	60.00	10.00
Wyoming Land Fund	580.54	1,129.63	1,710.17	-0-
TOTALS	\$1,658.80	\$14,071.69	\$15,203.49	\$527.00

FUND BALANCES
For The Year Ending December 31, 1992

Operational Fund	\$ 893.90	
State Association Fees	156.53	
National Association Fees	2,110.00	
General Fund	7,073.70	
State CTS	4,032.22	
Sunday School Literature	2,388.77	
Christian Education Board	7,139.84	
Sunday School Board	3,961.73	
National Association (Coop)	7,422.44	
"A Million More By 94"	1,000.00	
National Home Missions	5,406.11	
Foreign Missions	10,049.10	
F.W.B.B.C.	911.42	
Hillsdale	953.64	
THE VISION	1,292.81	
Board of Retirement	430.61	
Computer Fund	1,662.30	
Don Guthrie, Texas	328.00	
Minister's Benevolent Fund	51.97	
Mexican Literature-Randall House	10.00	
Youth Department - Randall House	25.00	
Eastgate, Siloam Springs	25.00	
Woody, Keith - Texas	129.00	
Mike Fields, Oklahoma	10.00	
Total Fund Balances, December 31, 1992	\$57,464.09	<u>\$57,464.09</u>

- SECURITY SAVINGS BANK BALANCE
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 67,269.57
Receipts:	\$783,977.31	783,977.31
Disbursements:	\$793,782.79	<u>793,782.79</u>
Ending Balance, December 31, 1992		<u>\$ 57,464.09</u>

MINISTERS BENEVOLENT SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending 1992

Beginning Balance, January 1, 1992		\$806.17
Receipts:		
Ministers Contributions	\$950.00	
Interest	<u>22.10</u>	
Total Receipts	\$972.10	972.10
Disbursements:		
Transfer to Checking Account	\$750.00	
Transfer to Checking Account (Interest)	<u>85.07</u>	
Total Disbursements	\$835.07	<u>835.07</u>
Ending Balance December 31, 1992		<u>\$943.20</u>

CONTINGENCY FUND SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending 1992

Beginning Balance, January 1, 1992		-0-
Receipts:		
1992 Receipts *	\$1,737.20	
1991 Receipts	1,800.00	
Interest	<u>49.54</u>	
Total Receipts	\$3,586.64	<u>3,586.74</u>
Ending Balance, December 31, 1992		<u>\$3,586.74</u>

NOTE: Due to the lower interest rates in 1992, the checkbook interest was not as high as previous years. This was the total interest received in the checking account for 1992.

ARKANSAS FREE-WILL BAPTISTS IMPROVEMENT SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		-0-
Receipts:		
Transfer from Improvement Fund	\$4,383.93	
Interest	33.14	
Total Receipts	\$4,417.07	\$4,417.07
Disbursements:		
Transfer to Checking Account for Roof Repair	\$4,000.00	<u>4,000.00</u>
Ending Balance, December 31, 1992		<u>\$ 417.07</u>

NATIONAL ASSOCIATION 1994-LITTLE ROCK SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		-0-
Receipts	\$2,550.00	\$2,550.00
Ending Balance, December 31, 1992		<u>\$2,550.00</u>

GENERAL FUND BUDGET

January - December 1994

Receipts:

Cooperative Plan (23% of \$275,000.00)	\$63,250.00	<u>\$63,250.00</u>
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Disbursements:

Salary (\$365.00 per week)	\$18,980.00	
Housing (\$1,200.00 per month)	14,400.00	
Hospitalization Insurance	5,900.00	
Social Security	5,000.00	
Board Mileage	1,200.00	
Retirement (\$295.00 per month)	3,540.00	
Travel and Auto	4,160.00	
Computer Fund	600.00	
Phone	2,400.00	
Car Insurance	1,000.00	
Audit	1,000.00	
Office Supplies and Miscellaneous	2,620.00	
Improvements - Equipment Up-date	<u>2,450.00</u>	
Total Disbursements	\$63,250.00	<u>\$63,250.00</u>

THE VISION BUDGET

January - December 1994

Receipts:

Cooperative Plan (2% of \$275,000.00)	\$5,500.00	
Subscriptions (3,200 at \$2.50 each)	8,000.00	
Advertisement	<u>200.00</u>	
Total Receipts	\$13,700.00	<u>\$13,700.00</u>

Disbursements:

Printer	\$ 6,200.00	
Postage	5,400.00	
Supplies	700.00	
Writer's Fees	200.00	
Computer Fund	600.00	
Audit	300.00	
Miscellaneous	<u>300.00</u>	
Total Disbursements	\$13,700.00	<u>\$13,700.00</u>

CONTINGENCY FUND BUDGET

January - December 1994

Receipts:

Interest on Checking Account (\$150.00 per month)*	\$1,800.00	
Total Receipts	\$1,800.00	<u>\$1,800.00</u>

NOTE: Interest rates have declined the past two years falling below the \$150.00 per month formerly received. The amount above will be the exact of amount of interest received.

SUNDAY SCHOOL LITERATURE BUDGET

January - December 1994

Receipts:

Sales	\$220,000.00	<u>\$220,000.00</u>
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Disbursements:

Literature for Resale	\$139,500.00
Auto Payments	4,900.00
Stock-room Salaries	1,600.00
Postage	4,800.00
Incoming Freight	1,350.00
Secretaries' Salaries	28,500.00
Operational Fund	12,000.00
Hospitalization Insurance	4,300.00
Payroll Taxes	9,000.00
Sales Tax	10,550.00
Phone	1,200.00
Miscellaneous and Supplies	1,100.00
Computer	600.00
Audit	600.00

Total Disbursements	<u>\$220,000.00</u>	<u>\$220,000.00</u>
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OPERATIONAL FUND BUDGET

January - December 1994

Receipts:

Christian Supply Store	\$12,000.00
Sunday School Literature	12,000.00
Extra Property Payment - Bookstore	3,000.00
Extra Property Payment - State Office	3,000.00

Total Receipts	<u>\$30,000.00</u>	<u>\$30,000.00</u>
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Disbursements:

Property Payments	\$ 9,600.00
Extra Property Payment	6,000.00
Pest & Dust Control	500.00
Utilities	6,700.00
Janitor and Yard	1,000.00
Property Insurance	2,300.00
Property Taxes	950.00
Supplies	800.00
Repairs and Maintenance	700.00
Audit	300.00
Miscellaneous	1,150.00

Total Disbursements	<u>\$30,000.00</u>	<u>\$30,000.00</u>
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COOP BUDGET

January - December 1994

<u>DISBURSEMENTS</u>	<u>1993</u>	<u>AMOUNT</u>	<u>1994</u>	<u>AMOUNT</u>
National Association	33.5%	\$ 80,400.00	35%	\$ 96,250.00
State General Fund	23.5%	56,400.00	23%	63,250.00
CTS Board	19.5%	46,800.00	19%	52,250.00
State Missions	17%	40,800.00	17%	46,750.00
Christian Education Board	3%	7,200.00	2.5%	6,875.00
Sunday School Board	1.5%	3,600.00	1.5%	4,125.00
THE VISION	2%	4,800.00	2%	5,500.00
TOTALS	100%	<u>\$240,00.00</u>	100%	<u>\$275,000.00</u>

Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Christian Supply Store, Inc.

I have audited the accompanying balance sheet of Christian Supply Store, Inc. (a nonprofit corporation) as of December 31, 1992, and the related statements of revenue and expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted the audit in accordance with generally accepted auditing standards. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Christian Supply Store, Inc. as of December 31, 1992 and its results of the operations and the changes in its cash flows for the year then ended in conformity with generally accepted accounting principles.

Russellville, Arkansas

June 27, 1993

Member of:
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

CHRISTIAN SUPPLY STORE, INC.
BALANCE SHEET
DECEMBER 31, 1992

ASSETS

CURRENT ASSETS:

Cash on hand (Note 1)	\$ 100
Cash in bank (Note 1)	4,748
Cash-contingency fund (Note 4)	6,227
Accounts receivable (Note 1)	10,670
Inventory (Note 1)	146,229

Total Current Assets	\$ 167,974
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FIXED ASSETS:

Auto (Note 1)	14,159
Equipment (Note 1)	21,180
Less: Accumulated Depreciation	(19,526)

Total Fixed Assets	15,813
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TOTAL ASSETS	\$ 183,787
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LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES:

Accounts payable	\$ 35,459
Payroll taxes payable	1,790
Sales tax payable	4,412
Current portion of long-term debt	4,599

Total Current Liabilities	\$ 46,260
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LONG-TERM DEBT:

Notes payable less current portion of long-term debt (Note 2)	5,853
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Total Liabilities	52,113
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FUND BALANCES:

Fund balance, January 1, 1992	130,740
Current year profit	934

Fund balance, December 31, 1992	131,674
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TOTAL LIABILITIES AND FUND BALANCES	\$ 183,787
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The Accompanying Notes Are An Integral Part of These
Financial Statements.

CHRISTIAN SUPPLY STORE, INC.
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDING DECEMBER 31, 1992

REVENUE:		
Sales		\$ 462,101
COST OF SALES:		
Merchandise purchases	\$ 276,747	
Freight	669	
Sales tax	26,278	
Supplies	7,372	
		<hr/>
Total cost of sales		311,066
		<hr/>
GROSS PROFIT		151,035
OPERATING EXPENSES:		
Advertising	10,628	
Auto expense	829	
Insurance	6,406	
Licenses & dues	1,885	
Miscellaneous	5,793	
Postage	4,430	
Rent	11,960	
Debt retirement	3,000	
Payroll taxes	6,432	
Telephone	3,927	
Travel	1,189	
Salaries-manager	16,695	
Salaries-other	56,903	
Housing	9,600	
Professional fees	2,630	
Board mileage and meals	481	
Property tax	1,042	
Interest expense	1,024	
Depreciation	6,436	
		<hr/>
Total operating expense		151,290
		<hr/>
NET OPERATING PROFIT <Loss>		<255>
OTHER REVENUE AND EXPENSES		
Interest income		499
Improvement fund receipts		690
		<hr/>
NET PROFIT		\$ 934
		<hr/>

The Accompanying Notes Are An Integral Part of These
Financial Statements.

CHRISTIAN SUPPLY STORE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1992

CASH FROM OPERATING ACTIVITIES:

Excess of revenues over expenses \$ 934

Adjustments to reconcile excess to net cash
provided by operating activities:

Depreciation	6,436
(Increase)decrease in accounts receivable	<773>
(Increase)decrease in inventory	<3,935>
Increase(decrease) in accounts payable	8,619
Increase(decrease) in payroll taxes payable	367
Increase(decrease) in sales tax payable	1211

NET CASH PROVIDED BY OPERATING ACTIVITIES	12,859
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CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of fixed assets	16,668
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Net cash used in investing activities	16,668
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CASH FLOWS FROM FINANCING ACTIVITIES:

Repayment of debt	<6,750>
Proceeds from debt	14,012

Net cash provided in financing activities	7,262
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Net Increase (Decrease) in Cash	3,453
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Cash at Beginning of Year	7,622
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Cash at End of Year	\$ 11,075
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The Accompanying Notes Are An Integral Part of These
Financial Statements.

CHRISTIAN SUPPLY STORE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

METHOD OF ACCOUNTING

The financial statements of the Bookstore have been prepared on the accrual basis of accounting, wherein income and expenses are recorded as they are earned or incurred.

PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method based on the estimated useful lives of the related assets. Estimated useful life of the property and equipment range from 3 to 5 years. Depreciation expense for the year ending December 31, 1992 is \$ 6,436.

INVENTORY

Inventory is recorded at lower of cost or market using first-in, first-out method for cost of sales.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the company considers all investment instruments purchased with a maturity of three months or less to be cash equivalents. Cash available per operating accounts are \$ 4,848 and cash in the contingency fund is \$ 6,227.

INCOME TAXES

The Bookstore is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Service Code.

CHRISTIAN SUPPLY STORE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 2 - NOTES PAYABLE

Note payable - Security Saving Bank, Conway Arkansas, requires monthly installments of \$ 439, including principal and interest at an annual percentage rate of 8%. The note is secured by computer equipment.

Balance, December 31, 1992	\$ 10,452
Less current portion of long-term debt	<u>4,599</u>
Long-term debt net of current portion	<u>\$ 5,853</u>

Scheduled minimum maturities of long-term debt over three years subsequent to December 31, 1992, are as follows:

1993	\$ 4,599
1994	4,981
1995	<u>872</u>
	<u>\$ 10,452</u>

NOTE 3 - RELATED PARTY TRANSACTIONS

The Bookstore has an agreement with the State Association of Free Will Baptists, whereby, the Bookstore makes periodic payments to the association for rents \ utilities and debt retirement. The total paid to the Association for rents \ utilities and debt retirement for the year ended amounted to \$11,960 and \$3,000 respectively.

NOTE 4 - CONTINGENCY FUND

The bookstore makes periodic payments to a contingency fund to be used in case of an emergency at the discretion of the executive board. Contributions to the fund for the year ended amounted to \$ 3,000 and the fund has a balance of \$6,227 including interest earnings and contributions.

CHRISTIAN SUPPLY STORE BUDGET

January - December 1994

Receipts:

Sales	\$475,000.00	<u>\$475,000.00</u>
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Disbursements:

Merchandise for Resale	\$293,000.00	
Manager's Salary (Net)	14,352.00	
Salaries (Net)	39,569.00	
Advertising	12,000.00	
Freight	1,000.00	
Postage	5,000.00	
Social Security & Federal W. H. Tax	18,000.00	
Supplies	7,500.00	
Phone (Including 800 Service)	4,500.00	
Housing Allowance	10,560.00	
Auto Expense & Travel	3,000.00	
Sales Tax	25,000.00	
Property Tax (Inventory & Equipment)	1,500.00	
Contingency Fund	3,000.00	
Debt Retirement	3,000.00	
Rent & Utilities	12,000.00	
Equipment & Computer Payments	7,000.00	
Accounting	2,700.00	
Hospitalization	5,800.00	
Retirement	1,800.00	
Worker's Compensation	500.00	
Miscellaneous	4,219.00	
Total Disbursements	\$475,000.00	<u>\$475,000.00</u>

REPORT NO. 6: CTS BOARD

The Church Training Service Board met four times, had three conference calls, and two calls conducted by the Board Chairman during the year as follows:

September 11, 1992:

A conference call was made on September 11, 1992, with the following members contacted: Nelson Henderson, Kevin Jewell, Brooks Crossno, and Raymond Chronister.

(1) MSC to allow Dale Underwood, maintenance man, to move his trailer on the campgrounds behind the softball field. Camp Beaverfork will pay the installation of a septic tank system, and hook up the water lines.

(2) MSC to replace the septic system on the boy's restroom for the cost of materials. The labor would be donated.

October 15, 1992:

The CTS Board met October 15, 1992, at the state office in Conway, Arkansas, with all members present. A welcome was extended to the new board member, Raymond Chronister. Officers were elected as follows: Mark Stripling, Chairman; Kevin Jewell, Vice-chairman; and Nelson Henderson, Secretary. The minutes from the July 9, 1992, meeting were read and approved. The financial report was given by Jackie Brown and approved by the Board. Other business was:

(1) MSC to give Jackie Brown the authority to mail the following information to the churches: "Due to the continued growth of the youth camp, and the limited capacity to sleep 327 people, the churches must pre-register their youth by May 17 to attend youth camp."

(2) The dates for the 1993 youth camps were approved; June 6-10 for ages 15 and up; June 13-17, ages 8-11; June 20-24, ages 12-14; and June 27-July 1, ages 8-11. The fee will remain at \$30.00 per camper. The Spring Youth Retreat will be April 16-17, 1993.

(3) MSC to approve the remodeling of the cabins with vinyl siding at the cost of \$11,400.00 with Joel Smith hired to do the job, and the remodeling of the interior of the restrooms at the cost of \$3,000.00 with the labor on the restrooms being done by Dale Underwood.

November 30, 1992

The CTS Board conducted a conference call November 30, 1992, with all members contacted. Jackie Brown shared information concerning the private-club which had filed for a liquor permit and was to be located on Highway 65 North. Two local residents had filed for a legal action in court, and desired that Camp Beaverfork unite with them in the process.

(1) MSC to grant approval that Arkansas Free Will Baptists, doing business as Camp Beaverfork, be named as a plaintiff, and that \$250.00 be given now with another \$250.00 be held in reserve to help pay the cost of the appeal.

(2) MSC to approve a Salary Reduction Agreement with the Free Will Baptist Retirement Board for Dale Underwood. Jackie Brown would have the authority to approve the SRA.

December 10, 1992

Contact was made by phone to all board members concerning a Christmas bonus for Jackie Brown and Dale Underwood. The amount of one-week's salary was approved for Jackie Brown, and one-half week's salary for Dale Underwood.

January 18, 1993:

The CTS Board met during the All-Board's Meeting at the Rolling Oaks FWB Church in Maumelle, Arkansas, January 18, 1993, with all members present. The minutes from October 15, 1992, and the conference call were read and approved. Jackie Brown reported that the siding project was completed, but it had a cost overrun of \$500.00. He also reported concerning the private-club issue. Other business was:

(1) MSC to mail to the churches the requirement for camp counselors and information about pre-registration for youth camp.

(2) MSC to accept the financial reports for the previous quarter.

(3) MSC to have the annual youth conference August at 9-11, 1993, with Mark Stripling to check on the speakers. A conference call will be made for approval of the speakers.

(4) MSC to request that the Personnel Policy Committee meet with the CTS Board and the Executive Board April 13, 1993.

February 3, 1993

A conference call was made on February 3, 1993, concerning a conflict in youth camp dates. Some public school systems in Arkansas do not finish school until the week of June 7, 1993. Due to this conflict, MSC to switch the first two weeks of camp since there are two weeks of the ages 8-11 available. The new dates would be: June 6-10, ages 8-11 years old; and June 13-17 for ages 15 and up.

March 3, 1993

A phone call was made by Chairman Mark Stripling on March 3, 1993 to all board members about the need of transferring \$2,600.00 from the contingency fund due to lack of income to the camp at this period of time. All members were in favor.

April 13, 1993:

The CTS Board met April 13, 1993, at the MT Calvary FWB Church in Conway, Arkansas, with all members present except Brooks Crossno. The minutes of the January 18, 1993, meeting, the conference call of February 3, 1993, and the phone call from the chairman on March 3, 1993, were read and approved. The financial report for the first quarter was given by Jackie Brown and approved by the Board.

Other business was conducted as follows:

(1) MSC to transfer \$2,000.00 from the contingency fund to the general fund due to lack of income at the present time.

(2) MSC to ask Rick Caldwell of Little Rock, Arkansas, to speak at the 1993 youth conference, August 9-11.

(3) MSC to continue the property insurance with Church Mutual Insurance Company.

(4) MSC to give Jackie Brown the authority to hire two men, from a Free Will Baptist College, if possible, to work as summer help. The pay would be \$150.00 per week during the months of June and July.

(5) MSC to add the following amendment to the contract of the Camp Director. This will be effective immediately. "The CTS Board will grant the CTS Director one (1) sick day per month with pay. These days may accumulate, but are not to exceed a total of thirty-six (36) days without special permission of the CTS Board."

The CTS Board met with the Personnel Policy Committee and the Executive Board following this meeting. This meeting was for clarification of the policies which will be presented to the 1993 State Association

July 13, 1993

The CTS Board met at the First Free Will Baptist Church. In Conway, Arkansas, on July 13, 1993, with all members present. The minutes from the April 13, 1993, meeting were read and approved. The financial report was given by CTS Director Jackie Brown and approved by the board. He also gave an update on the "Norm

an Invasion," which is a state youth project to build two churches; one in Ivory Coast, and one from Brazil. The goal of the project is to raise \$100,000.00 by the 1994 National Association which will meet in Little Rock.

(1) MSC to give Jackie Brown the authority to use CTS funds for promotion and youth rallies to create interest and inform Arkansas youth about the project.

(2) MSC to give \$1,000.00 to the "Norman Invasion" from the general fund. Jackie Brown gave a report on the Youth Conference which will be held on August 9-11, 1993 at the camp. The auditor, Ricky Taylor, CPA, met with the board and gave a summary of the audit of Camp Beaverfork.

(3) MSC that all capital improvement projects be put on hold if the General Fund falls below \$10,000.00.

(4) MSC to accept the 1994 budget of \$158,900.00 to present to the State Association for adoption.

(5) MSC to express appreciate to Brooks Crossno for eight years of dedicated service to the State CTS Board.

Mark Stripling, Chairman
Kevin Jewell, Vice-Chairman
Nelson Henderson, Secretary

Raymond Chronister, Member
Brooks Crossno, Member

Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Camp Beaverfork, Arkansas Free Will Baptist Youth Camp, Inc.

I have audited the accompanying balance sheet of Camp Beaverfork, Arkansas Free Will Baptist Youth Camp, Inc. (a nonprofit corporation) as of December 31, 1992, and the related statements of revenues and expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organizations's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

The Organization has elected to record the values of fixed assets, specifically the campground land and facilities, at the current appraised values. Generally accepted accounting principles require that fixed and operational assets be valued at actual cost less appropriate adjustments for depreciation and substantial decreases for obsolescence. Due to the limited records and the extensive use of donations relating to the establishment of the campground properties, it was not practicable for me to extend my examination of such records beyond the amounts recorded.

Member of:
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the actual cash and donation records referred to in the preceding paragraph been susceptible to satisfactory audit test, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Camp Beaverfork, Arkansas Free Will Baptist Youth Camp, Inc. as of December 31, 1992, and its results of its operations and the changes in its cash flows for the year then ended in conformity with generally accepted accounting principles.

Russellville, Arkansas
July 6, 1993

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTIST YOUTH CAMP, INC.
BALANCE SHEET
DECEMBER 31, 1992

ASSETS

CURRENT ASSETS:

Cash in bank (Note 1)	\$ 4,779
Cash-contingency fund (Note 1)	5,668
Accounts receivable (Note 1)	4,032

Total current assets		\$ 14,479
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FIXED ASSETS:

Land and buildings (Note 1)	333,760
Auto (Note 1)	14,539
Equipment (Note 1)	5,509
Camp improvements (Note 1)	30,311
Less: accumulated depreciation	(6,454)

Total fixed assets		377,665
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TOTAL ASSETS		\$ 392,144
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LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES:

Current portion of long-term debt	\$ 4,504
Accounts payable	782
Payroll taxes payable	1,036

Total current liabilities		\$ 6,322
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LONG-TERM DEBT:

Notes payable less current portion of long-term debt	2,435
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TOTAL LIABILITIES		8,757
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FUND BALANCE:

Fund balance, January 1, 1992	365,795
Excess revenue over expenses	17,592

Fund balance, December 31, 1992		383,387
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TOTAL LIABILITIES AND FUND BALANCE		\$ 392,144
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The Accompanying Notes Are An Integral Part of These
Financial Statements.

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTIST YOUTH CAMP, INC.
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 1992

REVENUES:

COOP	\$ 47,450
Camp rentals	62,274
Registration & concessions	31,941
Special projects	672
CTS rally	3,839
Gifts and contributions	3,189
Special offerings	824
Interest income	619

Total Revenues

\$ 150,808

EXPENSES:

Salaries-director	20,452
Salaries-maintenance	15,854
Salaries-clerical	296
Auto expense	2,359
Utilities-director	2,175
Utilities-camp	12,454
Insurance-property	3,026
Insurance-other	3,190
Payroll taxes	4,107
Postage	375
Retreat expense	2,350
Professional fees	1,300
CTS rally	2,911
Meetings & conventions	1,681
Interest expense	963
Miscellaneous	2,501
Camp literature	373
National Office-Debt retirement	790
Pool upkeep	720
Food service	31,138
Repairs & maintenance	7,510
Supplies	4,461
Printing	2,210
Youth conference	2,526
Bank charges	53
Designated gifts	824
Board mileage & meals	1,850
Depreciation	4,767

Total Expenses

133,216

Excess Revenues Over Expenses

\$ 17,592

The Accompanying Notes Are An Integral Part of These
Financial Statements.

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTIST YOUTH CAMP, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1992

CASH FLOW FROM OPERATING ACTIVITIES:	
Net revenue over expenses	\$ 17,592
Adjustments to reconcile net revenue over expenses to net cash provided by operations	
Depreciation	4,767
(Increase)decrease in accounts receivable	1,295
Increase(decrease) in accounts payable	<147>
Increase(decrease) in payroll tax payable	442
Net Cash Provided by Operating Activities	<u>23,949</u>
CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of fixed assets	<u>33,490</u>
Net Cash Used by Investing Activities	33,490
CASH FLOW FROM FINANCING ACTIVITIES:	
Repayment of debt	<u><4,057></u>
Net Cash Used by Financing Activities	<4,057>
Net Increase (Decrease) in Cash	<13,598>
Cash at Beginning of Year	<u>24,045</u>
Cash at End of Year	<u><u>\$ 10,447</u></u>

The Accompanying Notes Are An Integral Part of These
Financial Statements.

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTIST YOUTH CAMP, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL

Camp Beaverfork, Arkansas Free Will Baptist Youth Camp, Inc. is a non-profit corporation established to serve the Arkansas Free Will Baptist Youth by providing summer camp and retreat facilities.

METHOD OF ACCOUNTING

The Camp maintains its financial records on a basis of cash received and cash disbursed for internal purposes, with appropriate accruals for receivable and payable balances at the end of each fiscal period for financial statement purposes. This accounting method is generally accepted among non-profit organizations as the most feasible way of reflecting their financial activity and position. The fund balance represents the Camp's equity in its assets.

LAND, BUILDINGS AND EQUIPMENT

Due to limited records and the extensive use of donations related to the establishment, development, and maintenance of the campground facilities, the land and buildings are recorded at their current appraised value. Generally accepted accounting principles require that fixed and operational assets be recorded at cost less appropriate adjustments for depreciation and substantial decreases for obsolescence. Equipment, auto and camp improvements are recorded at cost and appropriate provisions for depreciation have been applied. The current year provision is \$ 4,767.

CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, the company considers all investment instruments purchased with a maturity of three months or less to be cash equivalents.

INCOME TAXES

The corporation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Service Code.

ACCOUNTS RECEIVABLE

Accounts receivable represent the balance of the co-op monies and contributions held by the Arkansas Free Will Baptist, Inc. as of December 31, 1992, due and payable to Camp Beaverfork, Inc.

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTIST YOUTH CAMP, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 2 - LONG TERM DEBT

Note payable - GMAC requires monthly installments of \$ 418. including principal and interest at an annual percentage rate of 10.50%. The note is secured by a vehicle.

Balance, December 31, 1992	\$ 6,939
Less current portion of long-term debt	<u>4,504</u>
Long-term debt net of current portion	<u><u>\$ 2,435</u></u>

Scheduled minimum maturities of long-term debt over three years subsequent to December 31, 1992, are as follows:

1993	\$ 4,504
1994	<u>2,435</u>
	<u><u>\$ 6,939</u></u>

NOTE 3 - CONTINGENCY FUND

Camp Beaverfork, Arkansas Free Will Baptist Youth Camp, Inc. makes periodic payments to a contingency fund to be used in case of an emergency at the discretion of the C.T.S. Board. Contributions to the fund for the year ended amounted to \$ 5,600.00. This amount is included in cash and cash equivalents on the Statement of Cash Flows.

CAMP BEAVERFORK

1993 YOUTH CAMP

Receipts:		
Registration	\$22,407.00	
Concession	9,644.50	
Missions Offering	908.00	
Total Receipts	\$32,959.50	\$32,959.50
Disbursements:		
Camp Expense	\$20,747.73	
Concession	4,796.52	
Mission Offering	908.00	
Total Disbursements	\$26,452.25	<u>26,452.25</u>
Ending Balance		<u>\$ 6,507.25</u>

1993 YOUTH CAMP STATISTICS

Boys	296	Decisions:	
Girls	459	Salvation	90
Counselors	180	Rededication	72
Children	18	Other	69
Staff	57	Total	231
Total	1,010		

1993 HONOR CAMPERS

June 6-10	Ame Brown, First, Malvern
	Nick Wilson, Woodlawn, Russellville
June 13-17	Toshie Hirose, First, Dardanelle
	Michael Thomas, First, Greenwood
June 20-24	Jennifer Lackey, Hillside, Mansfield
	Craig Ellis, First, Russellville
June 27-July 1	Amanda Blalack, Arbor Grove, Hoxie
	Joey White, Rolfe Chapel, Crossett

STATE CTS RALLY

May 15, 1993

Receipts:		
Competitive Fees	\$3,286.00	
Love Offering	325.70	
Total Receipts	\$3,611.70	\$3,611.70
Disbursements:		
Building Rental	\$ 653.00	
National Fees	1,439.00	
Medals and Trophies	558.71	
Competition Materials	23.50	
Printing	342.87	
Secretarial	150.00	
Total Disbursements	\$3,167.08	<u>3,167.08</u>
Ending Balance		<u>\$ 444.62</u>

1993 NATIONAL YOUTH CONFERENCE

#1 Ratings - Arkansas * Denotes Overall Winner in Category

BIBLE MEMORIZATION

FIRST - Grade 1 - Tommy Murray, Cavanaugh
SECOND - Grade 2 - Laura Hobbs, Oliver Springs

BIBLE SWORD DRILL

SECOND - Grade 4-Jackie Hettel, Harmony
FIRST - Grade 5-Hollie Hubbard, Maumelle

MUSIC AND ARTS

VOCAL SOLO 01.1

*Lynsey Stripling, N. Little Rock, First
Hollie Hubbard, Rolling Oaks, Maumelle

VOCAL SOLO 01.2 (MALE)

Shane Davison, Phillip's Chapel, Sprdale
*Stephen Taylor, Allen Chapel, Batesville

VOCAL SOLO 01.3 (FEMALE)

Jessica Anderson, Clifty Chapel, Rogers
Amy Brashear, Atkins, First
Chrissie Doyle, Freedom, Garfield

VOCAL ENSEMBLE 02.2 DUET

Lynsey & Malisa, N. Little Rock, First
Hubbard Duet, Rolling Oaks, Maumelle
Phillip's Chapel Duet, Springdale
Wilson & Sweat, Woodlawn, Russellville
Phillips & Hutsell, Vista, Van Buren

TRIO 02.3

Primary Trio, Mt. Bethel, Rose Bud
Harmony Trio, Harmony, Russellville
Hutsell Trio, Vista, Van Buren
*Lane Trio, Clifty Chapel, Rogers
TLC, Unity, West Fork

QUARTET 02.4

*Primary Quartet, Mt. Bethel, Rose Bud
Navigators, N. Little Rock, First
Mt. Harmony Quartet, Mt. Harmony
Living Praise, N. Little Rock, First
*Ambassador Quartet, Allen Chapel
Hutsell Quartet, Vista, Van Buren

QUINTET 02.5

Mt. Bethel Quintet, Mt. Bethel, Rose Bud
Vista Quintet, Vista, Van Buren

SEXTET 02.6

Harmony Sextet, Harmony, Russellville
Mt. Harmony Sextet, Mt. Harmony

CHORALE 03.1

Primary Chorale, Mt. Bethel, Rose Bud
Jr. Chorale, Phillip's Chapel, Springdale
Crusader Chorale, Allen Chapel, Batesville
Ambassador Chorale, Allen Chapel

CHOIR 03.2

Any Combination, Allen Chapel, Batesville

INSTRUMENTAL SOLO 04.1 (BOWED)

Brian Kesterson, Oak Park, Pine Bluff

INSTRUMENTAL SOLO 04.3 (WOODWIND)

Laura Hamick, Dardanelle, First
Malanie Frizzell, Vista, Van Buren

INSTRUMENTAL SOLO 04.2 (FRETTE)

Jeff Nichols, Cavanaugh, Ft. Smith

Division

INSTRUMENTAL SOLO 04.4 (BRASS)

Kevin Scheerschmidt, Unity, West Fork
Chris Rainwater, Cavanaugh, Ft. Smith

SMALL INSTRU. ENSEMBLE (WOODWIND)

*Harmony Duet, Harmony, Russellville
Lane Duet, Clifty Chapel, Rogers

KEYBOARD MANUAL SOLO 07.1

Heather Turnbow, Star City, First
Bridget Bowman, Allen Chapel, Batesville
Sara Watson, Pea Ridge

ELECTRONIC SOLO 07.2

*Brent Hutsell, Vista Van Buren

KEYBOARD ENSEMBLE 07.3

Watson Duet, Pea Ridge

DRAMATIC SELECTION 08.2

Nichole Freeman, Mt. Harmony, Russellville
Patty Phillips, Vista, Van Buren

INTERPRETIVE READING OF SCRIPTURE

Chris Brown, N. Little Rock, First

PUPPETRY LIVE 08.6

*Patty Phillips, Vista Van Buren

PUPPETRY RECORDED 08.7

Vista Puppets, Vista, Van Buren

*Allen Chapel, Batesville

*Allen Chapel, Batesville

READERS THEATRE 08.9

*United in Faith, Phillip's Chapel, Springdale

SKIT 08.0

United in Faith, Phillip's Chapel, Springdale

PAINTING 11.2

Dawnetta Nance, Rogers

Ben Vinson, Mt. Bethel, Rose Bud

Phillip McDaniel, Allen Chapel, Batesville

GRAPHICS 11.3

Amber Sullivan, Rogers

Damen Grigg, Phillip's Chapel, Springdale

Brian Kesterson, Oak Park, Pine Bluff

PHOTOGRAPHY Black/White 11.6

Brandie Plyer, Glenwood, First

Lee Kirkpatrick, Arkadelphia, First

Lance Kirkpatrick, Arkadelphia, First

PHOTOGRAPHY Color 11.7

*Brandon Moss, Mt. Bethel, Rose Bud

Brandie Plyer, Glenwood, First

Lee Kirkpatrick, Arkadelphia, First

Katherine Mitchell, Cavanaugh, Ft. Smith

Lance Kirkpatrick, Arkadelphia, First

CAMP BEAVERFORK

CTS BOARD BUDGET

January - December 1994

Receipts:

Coop Plan (19% of \$275,000.00)	\$52,250.00	
Youth Camp	35,500.00	
Camp Rentals	60,000.00	
Special Projects	5,000.00	
Churches, Associations, Individuals	2,150.00	
CTS Rally	<u>4,000.00</u>	
Total Receipts	\$158,900.00	<u>\$158,900.00</u>

Disbursements:

Director's Salary	\$ 24,570.00	
Director's Utilities	2,500.00	
Director's Insurance	2,200.00	
Director's Retirement	1,500.00	
Car Payment	5,100.00	
Car Expense	1,800.00	
Camp Operating Expense	40,220.00	
Camp Utilities	10,200.00	
Caretaker's Salary	19,110.00	
Secretary Salary	4,000.00	
Special Projects	20,000.00	
Camp Insurance	3,200.00	
Camp Literature	700.00	
Postage	500.00	
Board Mileage and Meals	1,000.00	
CTS Rally	4,000.00	
FICA	3,400.00	
Federal Unemployment	125.00	
State Unemployment	675.00	
Conventions and Meetings	2,000.00	
Contingency Fund	9,600.00	
Miscellaneous	<u>2,500.00</u>	
Total Disbursements	\$158,900.00	<u>\$158,900.00</u>

In my final year at Hillsdale Free Will Baptist College I received a long letter from my dad. It was full of reflective thoughts and humorous memories. It also contained jewels of wisdom spoken by a wise man who had learned life from the school of experience. At the conclusion of the letter were these unforgettable words:

*"Nothing is ever so good that it can't get better;
or ever so bad that it can't get worse."*

Little did I know at the time how accurate that statement is about life. Hillsdale Free Will Baptist College knows both sides of that proverbial coin. Despite the setbacks of the past two years, Hillsdale has emerged stronger and healthier than ever. It is with confident trust in God that we believe the scope and ministry of Hillsdale will continue to improve. Financial hurdles have been addressed and conquered.

The school is facing a new era of existence. We are on the edge of greatness; it is time to move ahead. Arkansas Free Will Baptists have played a vital role in the ministry of Hillsdale and have also reaped the benefits of the school.

Let us stand together for our future; let us stand together with Hillsdale Free Will Baptist College. Please encourage potential students to pursue God's will at Hillsdale. Pray regularly for the faculty, staff, and student body. Support your college through systematic monthly gifts, and plan a special gift for *"Have A Heart For Hillsdale"* in February.

Listed below are the students from Arkansas who attended Hillsdale during the Fall '92 and Spring '93 semesters:

Jeanne Edwards
Paul Hammons
Doug Harris
Teri Hays
Randy Hill
Jenni Huckaba

Christy Lane
Patty Phillips
Rae Puckett
Kim Smith
Becky Smith
Tim Smith

In Christ,



Will Harmon
Hillsdale Free Will Baptist College Trustee

REPORT NO. 9: HOME MISSION BOARD

The State Mission Board of the Arkansas State Association met six times this year and conducted two conference calls as follows:

October 12, 1992

The State Mission Board met October 12, 1992, at the state office in Conway, Arkansas, with all members present. The minutes of the last meeting were read and approved. The financial report was given and approved. Other business conducted was:

(1) MSC that the Board extend Levan Hubbard's contract one year to correspond with the National Home Mission Board's contract. This would allow Brother Hubbard five full years on the field.

(2) MSC to give Levan Hubbard a 5% raise on weekly salary and housing effective January 1, 1993.

(3) MSC to obtain a loan from The Cross County Bank, at 8% for seven years to pay-off the Board of Retirement loan for the Wynne building. The loan will be in the name of the State Home Mission Board, and co-signed by the Wynne First Free Will Baptist Church.

(4) David Joslin informed the board that an Independent Baptist Church in Waldron, Arkansas, desired to affiliate with the state association. The Board agreed to meet with the State Executive Board and the local church to discuss this item November 19, 1992.

(5) The board met with O.D. Winfrey to discuss the mission at Wynne. The Board agreed to meet with the Wynne church to encourage them, and to discuss the status of the work in Wynne, October 22, 1992.

(6) MSC to give O.D. Winfrey the amount of \$2,824.23 from his bonus account, and to close the account.

(7) MSC to extend O.D. Winfrey's contract for one year with the following exceptions:

(A) Freeze his salary and benefits at the current rate with no future raises and to reduce the amount of payment to the Board of Retirement from \$200.00 to \$100.00 per month.

(B) To cease the 2 % contribution to his bonus account.

(C) To cease paying for his attendance at the State Meeting, Minister's Retreat, and National Association. He is still free to attend, but at his own expense.

(8) MSC to extend the construction budget for the Maumelle project up to \$8000.00, but not to exceed that amount.

(9) MSC to reimburse Levan Hubbard for the replacement of the muffler on his car to be paid out of the Rolling Oaks FWB Church's account.

October 22, 1992:

The State Mission Board met with the congregation of the Wynne First Free Will Baptist Church for service. Members present were: Paul Payne, David Copeland, John Freeman, Hursel Parker, and David Joslin.

November 19, 1992:

Members present were: Paul Payne, David Copeland, John Freeman, and Hursel Parker. The Board joined with the State Executive Board and David Joslin, and met with the Independent Baptist Church of Waldron, Arkansas, to discuss the possibility and the requirement of their joining the Arkansas State Association of Free Will Baptists.

December 16, 1992:

A conference call was made on December 16, 1992, with all members present. The following item was considered:

(1) MSC to convert the Maumelle Mission's construction loan to a permanent mortgage loan in the amount of \$125,000.00 from Security Savings Bank of Conway, Arkansas.

January 18, 1993

The State Missions Board met January 18, 1993, at the Rolling Oaks FWB Church in Maumelle, Arkansas, with the following members present: Paul Payne, Hursel Parker, Doug Little, and David Copeland. The following business was conducted:

(1) The Board heard a report from Herbert Rogers, who is currently serving as the pastor at the Independent Baptist Church in Waldron, Arkansas.

January 18, 1993, Continued

- (2) Missionary O.D. Winfrey gave a report on the church in Wynne.
- (3) The financial statements were read and approved.
- (4) Missionary Levan Hubbard gave a report on the church in Maumelle.
- (5) MSC to transfer \$1,500.00 from the APPLE fund to cover the additional cost of construction at Maumelle.
- (6) MSC to pay Levan Hubbard \$100.00 to cover expenses to the Minister's Retreat.
- (7) MSC to pay mileage for Herbert Rogers.

March 4, 1993

A conference call was made on March 4, 1993. Members present were: Paul Payne, Doug Little, Hursel Parker, David Copeland, and David Joslin. The following business was conducted:

- (1) MSC to transfer \$5,000.00 from the APPLE fund to the Maumelle account to cover one month's interest and closing costs of the loan.

March 9, 1993

The State Mission Board met March 9, 1993, at the state office in Conway with the following members present: Paul Payne, Doug Little, John Freeman, David Copeland, and David Joslin. The financial reports were read and approved.

July 12, 1993

The State Mission Board met July 12, 1993, at the state office in Conway with all members present and conducted the following business:

- (1) MSC to approve the financial reports as read.
- (2) The Board met with Levan Hubbard who gave a report on the Maumelle mission work. MSC to give him \$500.00 for expenses to the National Association.
- (3) The Board also met with O. D. Winfrey who gave a report of the mission work at Wynne. MSC to extend Bro. Winfrey's contract until December 31, 1993. After that date the State Mission Board will only be responsible for the payments on the property. MSC to deposit Bro. Winfrey's remaining insurance payments into a savings account and give him the total of that account on January 1, 1994.
- (4) MSC to authorize David Joslin to invest \$25,000.00 from the APPLE Fund in the Church Extension Loan Fund with the National Home Missions Department at 6% interest.
- (5) The Board met the Unity Association Mission Board concerning their interest in supporting a mission work at Waldron, Arkansas, and to discuss a joint project with them. After discussion, MSC to participate in a joint project with the Unity Association Mission Board for the work in Waldron, Arkansas, and that a contractual agreement be made between the State Home Mission Board, Unity Association Mission Board, and Tim Morgan, missionary/pastor.
- (6) MSC to adopt and present the 1994 budget for adoption by the State Association.

Paul Payne, Chairman
David Copeland, Secretary
Doug Little, Member

Hursel Parker, Member
John Freeman, Member

State Mission Board Budget
January - December 1994

Receipts:

Cooperative Plan (17% of \$275,000.00)	\$46,750.00
Texarkana to APPLE	6,000.00
West Helena to APPLE	1,350.00
West Helena to pay-off note	2,350.00
West Monroe to APPLE	4,000.00
Maumelle Self-support	18,000.00
Churches, Individuals, & Associations	26,000.00
Unity Association	<u>31,200.00</u>

Total Receipts	\$135,650.00
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\$135,650.00

Disbursements

Maumelle - Salary & Benefits	33,500.00
Maumelle Property Payment	12,000.00
Wynne Property Payment	9,800.00
West Helena Property Payment	2,350.00
Waldron - Salary & Benefits	31,200.00
APPLE - Texarkana	6,000.00
APPLE - West Helena	1,350.00
APPLE - West Monroe, Louisiana	4,000.00
APPLE - Maumelle	18,000.00
Phone	1,400.00
Secretarial Expense	1,200.00
Computer	600.00
Board Mileage and Meals	2,000.00
Audit	800.00
Miscellaneous	1,450.00
Maumelle - Pay Off	<u>10,000.00</u>

Total Disbursements	\$135,650.00
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\$135,650.00

Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
Arkansas State Home Mission Board of the Arkansas State
Association of Free Will Baptists, Inc.

I have audited the accompanying balance sheet of Arkansas State Home Mission Board of the Arkansas State Association of Free Will Baptists, Inc. (a nonprofit corporation) as of December 31, 1992, and the related statements of revenues and expenditures, statement of fund balance, and changes in cash flows for the year then ended. The financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as discussed in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. These standards require that I 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. I believe my audit provides a reasonable basis for my opinion.

The Organization has elected to record the values of land and buildings, specifically the state mission church at Wynne, Arkansas, at the current appraised values. Generally accepted accounting principles require that operational assets be valued at actual cost less appropriate adjustments for depreciation and substantial decreases for obsolescence. Due to limited records and the extensive use of donations relating to the establishment of the above mentioned property, it was not practical for me to extend my examination of such records beyond the amounts recorded.

Member of
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the actual cash and donations records referred to in the preceding paragraph been susceptible to satisfactory audit tests, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Arkansas State Home Mission Board of the Arkansas State Association of Free Will Baptists, Inc. as of December 31, 1992 and its results of operations and the changes in its cash flow for the year then ended in conformity with generally accepted accounting principles.

Russellville, Arkansas
June 18, 1993

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS, INC.
BALANCE SHEET
DECEMBER 31, 1992

ASSETS

CURRENT ASSETS:

Cash in bank (Note 1)	\$ 14,487	
Cash-saving accounts (Note 1)	16,089	
Total Current Assets		\$ 30,576

PROPERTY, PLANT AND EQUIPMENT:

Wynne property (Note 1)	135,000	
Maumelle land (Note 1)	100,067	
Maumelle building (Note 1)	154,163	
Total Property, Plant and Equipment		389,230

OTHER ASSETS:

Mortgage Receivables (Note 2)	161,905	

TOTAL ASSETS		<u>\$ 581,711</u>
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LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES:

Current portion of long-term debt	\$ 9,699	
Bonus payable	638	
Total Current Liabilities		\$ 10,337

LONG-TERM DEBT:

Notes payable less current portion of long-term debt (Note 3)	173,516	

Total Liabilities	183,853	
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FUND BALANCES:

Fund Balances	397,858	
Total Fund Balances		397,858

TOTAL LIABILITIES AND FUND BALANCES		<u>\$ 581,711</u>
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The Accompanying Notes Are An Integral Part of These
Financial Statements

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS, INC.
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDING DECEMBER 31, 1992

REVENUE:

General fund income	\$ 40,131	
Missionary income-Wynne	15,735	
Missionary income-Maumelle	42,874	
Designated contributions	1,261	
Interest income	11,382	
Donated labor and materials (Maumelle)	29,163	
	<hr/>	
Total Revenue		\$ 140,546

EXPENDITURES:

Designated contribution	1,261	
Board mileage & meals	2,890	
Telephone	120	
Printing	37	
Postage	283	
Office supplies	33	
Secretarial expense	1,200	
Computer expense	600	
Professional fees	800	
Travel	101	
Miscellaneous expense	2,580	
Bank charge	163	
Salary, retirement & benefits-Wynne	32,018	
Remittance-N.H.M.-Maumelle	21,465	
Itinerant expense-Wynne	288	
Itinerant expense-Maumelle	3,746	
Meeting and conventions-Wynne	200	
Meeting and conventions-Maumelle	1,113	
Self-support bonus-Winfrey	456	
Self-support bonus-Hubbard	512	
Interest expense	10,506	
	<hr/>	
Total Expenditures		80,372

TOTAL REVENUE OVER EXPENDITURES	<u>\$ 60,174</u>
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The Accompanying Notes Are An Integral Part of These
Financial Statements

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS, INC.
STATEMENT OF FUND BALANCE
FOR THE YEAR ENDING DECEMBER 31, 1992

Balance January 1, 1992	\$ 337,684
Excess Revenue over Expenditures	<u>60,174</u>
Balance December 31, 1992	<u><u>\$ 397,858</u></u>

The Accompanying Notes Are An Integral Part of These
Financial Statements

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING DECEMBER 31, 1992

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Revenue Over Expenditures	\$ 60,174
Adjustments to Reconcile Net Revenues Over Expenditures to Net Cash Provided by Operating Activities:	
Donated Labor and Materials	<29,163>
Increase (Decrease) in: Bonus Payable	<1,859>
Net Cash Provided by Operating Activities	29,152

CASH FLOWS FROM INVESTING ACTIVITIES:

Advance on Notes Receivable	<33,000>
Purchase of Property & Equipment	<125,000>
Proceeds from Collection from Mortgage Receivable	16,173
Net Cash Provided from Investing Activities	<141,287>

CASH FLOWS FROM FINANCING ACTIVITIES:

Proceeds from issuance of long- term debt	175,000
Repayment of long-term debt	<58,323>
Net Cash Provided by Financing Activities	116,677
Net Increase (Decrease) in Cash	4,542
Cash at Beginning of Year	26,034
Cash at End of Year	\$ 30,576

The Accompanying Notes Are An Integral Part of These
Financial Statements

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

GENERAL - The Arkansas State Missions Board of the Arkansas State Association of Free Will Baptist, Inc., is a non-profit corporation organized to promote an active missions program within the State of Arkansas and to work in cooperation with the National Home Missions Board and Foreign Missions Board. The Corporation uses the fund method of accounting, whereby the fund balance represents the equity the Corporation has in its assets. This accounting method is generally accepted among non-profit organizations as the most feasible way of reflecting their financial activity and position.

PROPERTY, PLANT AND EQUIPMENT - As mentioned in the audit report the property located in Wynne, Arkansas is carried at current appraised values. The property at Maumelle, Arkansas is carried at cost plus donated labor and material. Expenditures for repairs and maintenance are charged to operations when incurred, while major betterments and renewals are capitalized.

CASH AND CASH EQUIVALENTS - For the purpose of the statement of cash flows, the Corporation considers all investment instruments purchased with a maturity of six months or less to be cash equivalents.

INCOME TAXES - The Corporation is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Service Code.

ARKANSAS STATE HOME MISSION BOARD OF THE
ARKANSAS ASSOCIATION OF FREE WILL BAPTISTS, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992

NOTE 2 - MORTGAGE RECEIVABLE

The State Missions Board has sold various properties to various organizations and carries the mortgage on the property until paid.

NOTE 3 - LONG-TERM DEBT

NOTE PAYABLE - Security Saving, Conway, Arkansas, requires monthly installments of \$ 1,026 including principal and interest at an annual percentage rate of 7.75%. Note secured by real estate. \$ 125,000

NOTE PAYABLE - Magnolia Federal Bank, Hattiesburg, Mississippi, requires a monthly installment of \$ 196 including principal and interest at an annual percentage rate of 9.5%. Note secured by real estate. 8,568

NOTE PAYABLE - Cross County Bank, Wynne, Arkansas, requires monthly installments of \$ 781 including principal and interest at an annual percentage rate of 8%. Note is secured by real estate. 49,647

	183,215
Less current portion of long-term debt	<9,699>
Long-term debt	\$ 173,516

Scheduled minimum maturities of long-term debt over the five years subsequent to December 31, 1992, are as follows:

1993	\$ 9,699
1994	10,758
1995	11,672
1996	12,664
1997 and thereafter	138,422
	\$ 183,215

Ricky J. Taylor
Certified Public Accountant
P.O. Box 2851
Russellville, AR 72801
(501) 967-4439

INDEPENDENT AUDITOR'S REPORT
ON ADDITIONAL INFORMATION

To The Board of Directors
Arkansas State Home Mission Board of the Arkansas State
Association of Free Will Baptists, Inc.

My report on my audit of the basic financial statements of Arkansas State Home Mission Board of the Arkansas State Association of Free Will Baptists, Inc. for 1992 appears on pages 53 and 54. That audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The statements of cash receipts and disbursements (cash basis) 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 my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Russellville, Arkansas
June 18, 1993

Member of:
American Institute of Certified Public Accountants
Arkansas Society of Certified Public Accountants
Oklahoma Society of Certified Public Accountants

STATE MISSIONS - GENERAL FUND
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 4,558.46
Receipts:		
Churches, Assoc., Individuals, & Others	\$ 401.05	
Arkansas Free Will Baptist - Coop	39,685.28	
Notes Receivable - New Haven, West Helena	2,349.00	
Bank Interest	<u>559.87</u>	
Total Receipts	\$42,995.20	42,995.20
Disbursements:		
Board Mileage & Meals	\$ 2,890.37	
Phone	120.48	
Printing	36.75	
Postage	282.84	
Office Supplies	33.08	
Secretarial	1200.00	
Computer	600.00	
Travel	100.70	
Miscellaneous	444.82	
Audit	800.00	
Winfrey Hospitalization	6,463.32	
Winfrey Special Bonus Account	384.75	
Winfrey Itinerant	287.65	
Winfrey Conferences	200.00	
Winfrey Christmas Bonus	250.00	
Winfrey - Transfer From S.M. General Fund	13,700.00	
Wynne - Board of Retirement	8,630.95	
Wynne - Closing Costs on New Loan	894.00	
Wynne - Cross County Bank - New Loan Pmt.	780.81	
Hubbard Christmas Bonus	265.00	
Hubbard Special Bonus Account	500.04	
Hubbard Conference Expense	1,012.92	
Maumelle Construction Loan Interest	3,920.11	
Maumelle - Miscellaneous	722.52	
New Haven, West Helena Property Payment	<u>2,349.00</u>	
Total Disbursements	\$46,870.11	<u>46,870.11</u>
Ending Balance, December 31, 1992		<u>\$ 683.55</u>

O. D. WINFREY - WYNNE
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 54.40
Receipts:		
Churches, Assoc., Individuals & Others	\$11,558.17	
Transfer From S.M. General Fund	<u>13,700.00</u>	
Total Receipts	\$25,258.17	25,258.17
Disbursements:		
O. D. Winfrey - Salary & Benefits	\$23,004.00	
Board of Retirement - Winfrey	<u>2,300.00</u>	
Total Disbursements	\$25,304.00	<u>\$25,304.00</u>
Ending Balance, December 31, 1992		<u>\$ 8.57</u>

WYNNE MORTGAGE PAY-OFF
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 8.00
Receipts:		
Churches, Assoc., Individuals, & Other	\$4,302.39	4,302.39
Disbursements:		
Board of Retirement - Wynne	\$3,147.89	
APPLE	1,075.60	
Total Disbursements	<u>\$4,223.49</u>	<u>\$4,223.49</u>
Ending Balance, December 31, 1992		<u>\$ 86.90</u>

NOTE: The receipts for the Wynne Mortgage Pay-Off are designated as follows: 75% for building debt reduction on loan and 25% paid to APPLE for the land.

WINFREY SPECIAL BONUS ACCOUNT
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ -0-
Receipts:		
Transfer From Savings	\$2,827.56	2,827.56
Disbursements:		
O. D. Winfrey - 5-Year Bonus	\$2,827.56	<u>2,827.56</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

WYNNE LOAN - CROSS COUNTY BANK
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ -0-
Receipts:		
Cross County Bank Loan - Wynne	\$50,000.00	50,000.00
Disbursements:		
Board of Retirement - Wynne	\$50,000.00	<u>50,000.00</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

LEVAN HUBBARD - MAUMELLE
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ 1,518.03
Receipts:		
Churches, Assoc., Individuals, & Other	\$42,873.74	42,873.74
Disbursements:		
National Home Missions-Hubbard	\$21,200.00	
Itinerant Expenses	3,745.94	
Conference Expenses	100.00	
Maumelle - Newsletter	137.68	
Maumelle - Advertising	500.00	
APPLE - Repayment of Loan	5,000.00	
Total Disbursements	<u>\$30,683.62</u>	<u>30,683.62</u>
Ending Balance, December 31, 1992		<u>\$13,708.15</u>

ROLLING OAKS BUILDING/FURNISHINGS

Statement of Cash Receipts and Disbursements For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ -0-
Receipts:		
Churches, Assoc., Individuals, & Other	\$1,261.00	1,261.00
Disbursements:		
Rolling Oaks - Maumelle	\$1,261.00	<u>1,261.00</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

ROLLING OAKS CONSTRUCTION LOAN

Statement of Cash Receipts and Disbursements For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ -0-
Receipts:		
Security Savings Construction Loan	\$125,000.00	125,000.00
Disbursements:		
Rolling Oaks - Maumelle	\$125,000.00	<u>125,000.00</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

A.P.P.L.E.

Statement of Cash Receipts and Disbursements For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$ -0-
Receipts:		
Notes Receivable:		
House of Prayer, Louisiana	\$ 4,513.44	
Lighthouse Baptist, Texarkana	6,499.35	
New Haven, West Helena	1,344.36	
Heritage FWB, Shreveport, Louisiana	1,650.00	
Hillside FWB, Mansfield	5,200.00	
Wynne, First	5,400.00	
Wynne Mortgage Pay-Off	1,075.60	
Hubbard, Levan Mission Account	5,000.00	
Transfer From APPLE Savings-Maumelle	33,000.00	
Transfer From APPLE Savings-Hillside	<u>100.00</u>	
Total Receipts	\$63,782.75	63,782.75
Disbursements:		
APPLE Savings	\$30,682.75	
Rolling Oaks, Maumelle	33,000.00	
Hillside, Mansfield - Over Payment	<u>100.00</u>	
Total Disbursements	\$63,782.75	<u>63,782.75</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

A.P.P.L.E. SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$17,398.35
Receipts:		
Notes Receivable:		
House of Prayer, Louisiana	\$ 4,513.44	
Lighthouse Baptist, Texarkana	6,499.35	
New Haven, West Helena	1,344.36	
Heritage FWB, Shreveport, Louisiana	1,650.00	
Hillside FWB, Mansfield	5,200.00	
Wynne, First	5,400.00	
Wynne Mortgage Pay-Off	1,075.60	
Hubbard, Levan Mission Account	5,000.00	
Interest	<u>470.36</u>	
Total Receipts	\$31,153.11	31,153.11
Disbursements:		
Rolling Oaks, Maumelle - Loan	33,000.00	
Hillside, Mansfield - Over Payment	<u>100.00</u>	
Total Disbursements	\$33,100.00	<u>33,100.00</u>
Ending Balance, December 31, 1992		<u>\$15,451.46</u>

WINFREY SPECIAL BONUS SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$2,371.22
Receipts:		
2% of Monthly Salary	\$ 384.75	
Interest	<u>71.59</u>	
Total Receipts	\$ 456.34	456.34
Disbursements:		
Transfer to Checking - Winfrey	\$2,827.56	<u>2,827.56</u>
Ending Balance, December 31, 1992		<u>\$ -0-</u>

HUBBARD SPECIAL BONUS SAVINGS
Statement of Cash Receipts and Disbursements
For The Year Ending December 31, 1992

Beginning Balance, January 1, 1992		\$125.31
Receipts:		
2% of Monthly Salary	\$500.04	
Interest	<u>12.15</u>	
Total Receipts	\$512.19	<u>512.19</u>
Ending Balance, December 31, 1992		<u>\$637.50</u>

REPORT NO. 10: CHRISTIAN EDUCATION BOARD

The Christian Education Board of the Arkansas State Association met two times this year as follows:

January 18, 1993

The Christian Education Board of the Arkansas State Association of Free Will Baptists met January 18, 1993, at the Rolling Oaks FWB Church of Maumelle, Arkansas. Members present were: Jim Bundy, Fred Scott, Wayne Smothers, and Randell Williams. The business was as follows:

- (1) MSC that the registration fee for the Minister's Retreat scheduled for February remain the same as previous years.
- (2) MSC that Randell Williams be paid \$50.00 to tape speakers at the Ministers' Retreat.
- (3) MSC that the tapes be sold for \$10.00 per set.
- (4) MSC that the speakers for the Retreat be given an honorarium of \$350.00 each plus expenses.
- (5) MSC that Doug Little be paid \$50.00 plus free registration to conduct the music at the Retreat.
- (6) MSC that the Trailblazer's Retreat be scheduled for September 24-25, 1993.

May 11, 1993

The Christian Education Board met at the state office on May 11, 1993, with all members present. The following items of business were conducted:

- (1) MSC to pay the Minister's Quartet from Oklahoma \$600.00, (\$150.00 each), plus motel and travel expenses for the Trailblazer's Retreat.
- (2) MSC that the registration fee remain at \$5.00 per person for the Trailblazer's Retreat.
- (3) MSC that the registration fee for the State Minister's Retreat be increased to \$35.00 per person for the year 1994.
- (4) MSC that the fee for out-of-state ministers/visitors be the same amount: \$35.00 per person.
- (5) MSC the adopt the budget for 1994.
- (6.) MSC that Fred Warner and Bill Burnett be the speakers for the 1994 Retreat at Lake DeGray on February 7-9, 1994.
- (7) MSC that the speakers for 1994 be paid \$350.00 each, plus expenses.
- (8) MSC that Doug Little conduct the music for the Retreat, and that his honorarium be \$50.00 plus free registration.

Wayne Smothers, Chairman
Randell Williams, Secretary
Jim Bundy, Member

Wayne Writer, Member
Fred Scott, Member

CHRISTIAN EDUCATION BOARD BUDGET

January - December 1994

Receipts:

Cooperative Plan (2.5% of \$275,000.00)	\$6,750.00	
Minister's Retreat (70 @ \$35.00 each)	2,450.00	
Trail Blazer's Retreat	800.00	
Total Receipts	\$10,000.00	<u>\$10,000.00</u>

Disbursements:

Minister's Retreat	\$6,150.00	
Trail Blazer's Retreat	1,600.00	
Board Mileage and Meals	700.00	
Phone	50.00	
Printing and Postage	500.00	
Secretarial Expense	240.00	
Computer	240.00	
Audit	200.00	
Miscellaneous	320.00	
Total Disbursements	\$10,000.00	<u>\$10,000.00</u>

REPORT NO. 11: SUNDAY SCHOOL BOARD

The Arkansas State Sunday School Board met four times during the year with meetings as follows:

August 11, 1992

The Sunday School Board met following the seminar presentation by Rev. David Sutton during the state meeting with all members present. The purpose of the meeting was to determine if there were any details from the seminar which needed to be resolved. Ideas were exchanged about events for the future. There were no motions made, but the Chairman gave instruction to return for the January meeting with ideas and names of people who could assist in these projects.

January 18, 1993

The Sunday School Board met at the Rolling Oaks FWB Church in Maumelle, Arkansas, during the All Boards's Meeting, January 18, 1993, with all members present. The items of business conducted were:

(1) The financial report was read and approved. Discussion was held concerning last year's seminar with Rev. David Sutton. The consensus was positive. Consideration was given to conducting workshops in conjunction with associational meetings and quarterly meetings to train lay people with as much involvement as possible. Possible speakers were considered for the annual Church Growth Conference to be conducted at the state meeting in August.

(2) MSC that the Board would pay expenses and a honorarium of \$300.00 for the speaker.

(3) MSC that in regards to the Sunday school campaigns, the requirement of a double-digit increase in attendance be made, in order to be declared a winner.

(4) MSC to request that Keith Johnson revise the list of videos and make the list available to our churches.

(5) MSC to place an article concerning the videos in **THE VISION** on a monthly basis.

(6) MSC to make the presentations to the winners of the contests in their local churches if possible instead of the state meeting.

February 8, 1993

The Sunday School Board met at DeGray State Park Lodge during the Minister's Retreat on February 8, 1993, with all members present. The following business was conducted:

(1) MSC to request that Rev. Claudie Hames, pastor of the First FWB Church of Bakersfield, California, conduct the seminar during the Church Growth Conference.

May 25, 1993

The State Sunday School Board met May 25, 1993, at the state office in Conway, Arkansas, with all members present. Tim Campbell was welcomed as a replacement for Tim Landers who had moved from the state. The following business was conducted:

(1) Earl Stapleton was elected as Secretary of the board.

(2) MSC that the budget for 1994 be adopted.

(3) MSC to select the following: Eldridge Neece, member of the Sutton Free Will Baptist Church of Pocahontas, Arkansas, as the recipient of the Award of Distinction; Terry Bradley, member of the Cave City Free Will Baptist Church as Superintendent of the Year; and Lisa Price, member of the Mt Pleasant Free Will Baptist Church of Hamburg as Sunday School Teacher of the Year.

(4) MSC that a certificate of appreciation for faithful service be mailed to all the entries in the contest.

(5) MSC that the mileage rate be increased to 28 cents per mile.

Levan Hubbard, Chairman
Earl Stapleton, Secretary
Bill Johnson, Member

Tim Campbell, Member
Tommy Tims, Member

SUNDAY SCHOOL BOARD BUDGET
January - December 1994

Receipts:

Cooperative Plan (1.5% of \$275,000.00)	\$4,125.00	<u>\$4,125.00</u>
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Disbursements:

Sunday School Campaigns	\$ 400.00	
Sunday School Workshops	1,500.00	
Video Rentals	300.00	
Board Mileage and Meals	700.00	
Phone	100.00	
Printing and Postage	300.00	
Secretarial	240.00	
Computer	240.00	
Audit	200.00	
Miscellaneous	145.00	
Total Disbursements	\$4,125.00	<u>\$4,125.00</u>

REPORT NO. 12: WOMAN’S AUXILIARY

The 39th annual session of the Arkansas State Woman’s Auxiliary Convention met August 10, 1993. The theme was “*A Lasting Love.*” A total of 218 registered—192 delegates, 10 missionaries, and 16 visitors. The convention is composed of 12 districts with 11 reporting with total membership of 959.

The devotional was given by Lynn Midgett, missionary to Spain.

The 11:00 message was given by Ken Doggett, missionary to Illinois.

The total giving for the year was \$74,104.95, with \$29,146.07 going for foreign missions; \$16,472.75 to home missions and \$7,951.94 to WNAC. The state project last was supporting Norman McFall—\$4,485.23 and Earnie Deeds—\$4,279.79 for a total of \$8,765.02.

A total of 185 attended the banquet where Lynn Midgett was our speaker. The theme was “*Love Has No Season.*”

The Woman’s Auxiliary met for their state retreat on April 30-May 1, 1993, with an attendance of 255. The theme was “*Home is Where the Heart Is.*”

REPORT NO. 13: REPORT OF NOMINATING COMMITTEE

Moderator	James Forlines
Assistant Moderator	Will Harmon
Clerk	David Winfrey
Assistant Clerk	Doyle Coffman
Statistician	Bob Isbell
Executive Board	Dwayne Roper
Missions Board	Hursel Parker
Sunday School Board	Harvey Butler
CTS Board	Tim Morgan
Christian Education Board	Mike Hutsell
	Committee:
	Sidney Sawrie
	Wayne Writer
	Tommy Tims
	Raymond Chronister
	Dwayne Roper

REPORT NO. 14: STATISTICIAN

The Arkansas State Association of Free Will Baptists reports 15 associations comprised of 224 churches. The statistics for membership, baptism, etc., are based on the 216 churches who reported.

There are 95 churches located in a city/town, 125 churches in rural, 103 with full-time pastors, and 110 part-time pastors.

There are 356 ordained ministers, 40 licensed ministers, and 579 ordained deacons.

The churches reported 618 baptisms with 1,228 members added, 721 members lost, and a total membership of 18,830.

Sunday School enrollment was 11,892; CTS enrollment was 2,998; Woman's Auxiliary membership was 1,230; and Master's Men membership was 194.

There were two churches with kindergartens, one with Christian day schools, and two district Bible Institutes.

The total income of all churches reporting was \$5,402,649.01, and 46 churches with budgets.

There were 73 churches with parsonages, and a total value of all church property, including parsonages, of \$32,770,150.00.

Statistician—Bob Isbell

REPORT NO. 15: REPORT OF THE REGISTRATION COMMITTEE

We, the registration committee submit the following information concerning those registering during the 1993 session of the Association:

Ministers	78
Missionaries	9
Deacons	18
Delegates	73
Visitors	274
Total	452

The youth conference registered 133 youth and 37 adults.

Committee:
Patrick Baze
Kelvin Trimbell
Mike Morrison
Andy Percy
Don Brown

REPORT NO. 16: REPORT OF STATE MASTER'S MEN

The annual spring retreat was held at Camp Beaverfork on March 5 & 6, 1993 with 31 in attendance. The theme was "Disciples In Action." The speaker was Gerald Greenwood. Saturday was spent doing a number of different jobs helping to make the camp ready for the new season.

We hosted the annual National retreat in April at Camp Beaverfork. The 19th annual banquet was held at Bowen's Restaurant on August 11, 1993 with 44 in attendance. George Harvey, missionary in Phoenix, AZ challenged us to be involved.

A special offering taken at the banquet amounted to \$144.00. This is to be divided—\$72.00 for the state project and \$72.00 for the George Harvey account.

The project for next year is kitchen equipment for the camp and preparations for and hosting the 1994 National retreat again.

The offerings for 1992 through 1994 are:

President	-Ken Nabors, Jacksonville
Membership VP	-Carmon Rushing, Blytheville
Program/Activity VI	-Doug Duvall, Belleville
Sec./Treasurer	-Larry Phillips, N. Little Rock
Chorister	-Don Burris, Russellville
State Senator	-Jim Martin, Mt. Vernon

TREASURER'S REPORT FOR THE PERIOD 8-14-92 TO 8-11-93

Balance on Hand 8-14-92	\$962.20
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Deposits

Ticket Sales State Meeting	557.00
Offering State Meeting	262.00
Offering Spring Meeting	140.00
North Little Rock for National Office	1,362.00
Batesville First Honey Sales	125.00
North Little Rock State Project	272.50
Central District Master's Men	310.00
First Russellville State Project	200.00
Saffell Free Will State Project	100.00
Central Association National Office	600.00
Polk Bayou Association State Project	100.00
First Jacksonville State Project	100.00
	4,128.50

Expenditures

National Office	\$1,455.00
Meal for State Meeting	480.00
Meal for Spring Meeting	53.89
State Project	693.13
Balance for State Project	315.00
Speakers for State Meeting	200.00
AR State Missions	76.00
Total Expenditures	\$4,273.02

Balance on Hand	\$817.68
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REPORT NO. 17: OBITUARY COMMITTEE

The following have been called from our midst this past year:

ANTIOCH

Ralph Crotts
Ada Daniel
Letha Bird
Grace Taylor
Hollis Williams
May Harris
Otto Allen
John McMillian
Wanda Taylor
Lucy Lee Stovall
Arther Kenney
Beatric Keeney
Marie Penion
Lois Johnson
Lora Kay Brinkley
Sara Rackley

ARKANSAS

Ethel Kitchens
Gladys Slate
Lizzie Henry
Earnie Dixon
Lawrence Frost
Margaret O'Neal

CENTRAL

Alice Minton
Lester Coffman
Etta Patterson

FELLOWSHIP

Douglas McGehe
Mary Crawford
Bessie Summers
Bill Magness
Hilda Ellen Price
Dixie (Ross) Sparks
Jake Maxwell
Lucille Capes
Joe Dan Cook
Thurman (Peck) Coffman
Zorias Dee
Virginia Murphy

HARMONY

Odell Elmore

LITTLE MISSOURI RIVER

Doyle Shepherd
Fletcher Golden
Brad Fant
Josephine McGough

NEW HOPE

Mae Rhodes
Gertrude Hooper
Maxine Bostic
J. O. Turney
Rev. Curtis Lybarger
Fay Thacker
Fannie Mae Mills
Lyle Turner
Rosie Wheeler

OLD MT. ZION

Veva E. Archer
Sara Lucinda "Oval" Boyd
Euretta Casey
Carl Chamlee
James Clark
Maidlene Harvison
Ethel M. Johnson
Maude Johnson
Mable "Pat" Jones
Murtha Mae Jones
Sylvia Lorene London
Roy Martin
Jean McCoy
Mable Phillips
Hettie M. Puryear
Johnie Randall
Ethel A. Hobbs Seals
Walter Cliff Smith
Helen Taylor
Alice Springston
Millard Watkins
Henry France Webber
Otis Wieburg
James Williams
Joe Wright
Glen Yarbrough

NORTHWEST

Shirley G. Etchison
Lucile Richardson
Cora Marie Shahan
Pauline White

POLK BAYOU

Jessica Sutherland
Ethel Safirt
Fannie Whitney
Fannie Tubbs
Wesley "Guy" Hightower
Pauline Morris
Olene Huskey
George Powell
Hal Willmuth
Dolph Goodwin
Levi Fergerson
Jud Williams
Gertie Doyle
Bernice Herrin
Nwelyn Myers
Floyd McGee
Fred Johnson
Alfred Vickery
Tammy Pretty
Emmeth Lewis
Burna Dean Walden

SALINE

Agnes Hood
Richard McKinney
Mable Doggett
Grace Sublett
Ollie Burns
Bill Woodard
Billy Sinclair
Willard Gifford
Retha Patrick
Eunice Knight
Cyntha Jordan
Bertha White
Dovie Evans
Dovie Hendrix
Birdie Bryant
Jack Martin
Kathleen Nowlen
David Thompson
Grady Hunter
Buddy Woodard
Margaret Meyers

SOCIAL BAND

Jeff Robins
Eva Freeman
Riley Gaither
Edward Gosha
John L. Parks
Leo Rorick
Laura Holder
Essie Mae Beck
Louis Barber
Hazel Martin
Earl Cloinger
Y.C. Walker
Audrey Price
Larry Walker
Mack O'Neal
Adrain Spinks
Lillie Broom
Jane Flood

SOUTHEAST ARKANSAS

UNITY

Alma Clark
Veda Rae O'Bar
Agnes Tusing
Oleta Booker
Oneida Rice
Carla Duvall
Delilah Thomas

ZION HOPE

Bob Campbell
Vera Butler
Lawson Tuck
Jerri Synder
Brenda Owens
Elizabeth Peters
James Burl Cole
Dalton Williams, Jr.
Claude Evans
Addie Tedder
Eulima H. Gentry
Tom Brewer

Committee:

Orville Berg
Jerry Smith
Clifford Sykes
Bob Isbell
Kerry Gandy

ARKANSAS STATE ASSOCIATION CONSTITUTION

PREAMBLE

From experience we, the members of the Free Will Baptist denomination, being regularly baptized upon a profession of our faith in Jesus Christ and realizing the necessity of a bond of union and fellowship among us; to preserve and maintain correspondence and coordination with us; to unify the work of the various districts composing the State Association; and to devise and execute measures for the extension of the Kingdom of God in cooperation with the various districts of the Association, or that may be hereafter represented therein, do therefore ordain this Constitution for our better denomination government.

ARTICLE I

Name: This organization shall be known as the Arkansas State Association of Free Will Baptists, Affiliated with the National Association of Free Will Baptists.

ARTICLE II

Purpose: The purpose of this organization shall be to unify the work of the various districts composing the State Association and to devise and executive measures for the extension of the Kingdom of God in connection with the various districts in the Association.

ARTICLE III

Representation:

Section 1. This association shall be composed of all ordained ministers and deacons with membership in a church belonging to a district association, the district associational clerk, all members of state boards, and standing officers of the state association.

Section 2. Each district association shall be entitled to five (5) lay delegates at large. Each local church which holds membership in a district association affiliated with this body shall be entitled to send one lay delegate.

Section 3. Associational Delegates:

A. In the event any of the elected delegates fail to report, said vacancy may be filled by appointment of the moderator of said district or by the delegates present from said district.

B. In the event the elected delegate from a local church is not present, the Pastor of that local church shall have the authority to appoint a delegate to serve in place of the absent delegate.

Section 4. New associations desiring membership in the state association shall send messengers bearing a petitionary letter. If found orthodox, upon examination by the credentials committee, they shall be received by the vote of the association and given the right hand of fellowship by the moderator.

Sectopm 5. The State Convention shall convene annually on the Tuesday following the second Sunday in the month of August.

ARTICLE IV

Finance:

Section 1. This association shall be supported by a percentage of the Cooperative receipts as designated by the State Association and by designated gifts. Said allocations to national and state work to be recommended to the association by the budget committee.

Section 2. Each district association shall send \$20.00 for each church belonging to the district association for the purpose of entertaining the State Association; \$10.00 for each church for National Association fees; and \$5.00 per each church for minutes, for a total of \$35.00.

Section 3. In the event any church within a local association does not pay its fee; the delegates, deacons, and ministers of that church shall not be seated.

ARTICLE V

Discipline:

Section 1. This State Association shall have the right to settle any questions of discipline, doctrine, or practice that may properly come before it from any of the districts composing said organization. If there be any question of discipline, doctrine, or practice on the part of a district body, delegates of that association shall be not seated until these questions have been settled to the satisfaction of the credentials committee.

Section 2. The decision of the credentials committee may be appealed to the State Association sitting in a committee as a whole.

ARTICLE VI

Officers:

Section 1. The officers of the State Association shall consist of a moderator, assistant moderator, clerk, assistant clerk, promotional director, and statistician. Each of these, with exception of the promotional director should be elected annually.

Section 2. The Moderator shall be an ex-officio member of the Executive Board. The Promotional Director shall be an ex-officio member of all standing boards.

Section 3. A committee on committees shall be elected by the body on the opening night of the association. All other committees shall be appointed by the committee on committees.

Section 4. The moderator, assistant moderator, promotional director, clerk, and assistant clerk shall serve as the program committee for the State Association.

ARTICLE VII

Duties and Rules of Standing Boards:

Section 1. All standing boards shall be composed of five (5) members, each of whom shall serve for five years. No board member shall immediately succeed himself after having served a full term on said board.

Each board shall prepare a budget of its proposed financial expenditures at the beginning of each fiscal year and shall present same for approval by the Arkansas State Association along with an audit made by an independent certified public accountant, which audit shall lead to the expression of an unqualified opinion on the financial statements. The auditor's report shall include, where applicable, a balance sheet and income statement and other schedules as may be necessary for a proper presentation of the financial condition and results of operation.

Section 2. All boards of this association shall organize immediately following the annual association meeting. They shall elect a chairman, vice-chairman, and secretary. Each board shall give a written report at the annual association of meetings conducted, work accomplished, monies received and expended during the year.

Section 3. Executive Board: This board shall have the authority to fill irregular vacancies which may occur in its own body, and any irregular vacancies which may occur in any standing board be-

tween sessions of the state association. An office may be declared vacant for the following reason: if a member moves from the State; if a member fails to attend the board meetings for a period of one year without providential hindrance; or if for any reason he submits a statement of resignation.

A bookstore shall be operated from the state headquarters under the supervision and direction of the Executive Board.

This board shall have the authority to employ the state promotional director.

In the event that none of the district associations request to entertain the State Association, it shall become the responsibility of the Executive Board to make the necessary arrangements when it is to be conducted at the camp at Conway.

The Executive Board shall keep a record of all work accomplished, money raised, meetings conducted, and make a full and complete report at the annual association of the State Association. The Executive Board shall receive, hold, manage, use control, and convey property entrusted to the State Association, except as stipulated elsewhere in the constitution.

The chairman and secretary of the Executive Board shall sign all deeds, bonds, notes, etc., and any other papers by which the State Association is to become legally responsible.

In case of an emergency situation, the Executive Board shall have the authority to call the State Association in conference by notifying each district association at least ten (10) days prior to the conference.

No board shall buy or sell real estate without the approval of the Executive Board, when such transactions are made between sessions of the State Association.

Promotional Director

The promotional director shall assist in coordinating the work of the various boards of the State Association and shall serve as state treasurer. He shall promote both the state and national workers, missionaries, mission conferences, etc. It shall be his duty to edit and publish the state paper.

He shall receive, hold, and disburse money as is made available by the State Association to the various boards. Disbursements to the various boards will be made when requested.

He shall present a written report of his work at each annual session of this association, with a financial statement of all monies received and disbursed. These books shall be audited annually.

Section 4. Mission Board: It shall be the duty of this board to

promote an active missions program. It shall work in cooperation with the national home missions and foreign mission boards in the arranging of missionary conference, of missionary itineraries, and shall assist in the raising of the State quota for the national missions program.

The board shall not participate in the organization of any church or mission in a town, city or community where there is an organized Free Will Baptist church without seeking the cooperation of said church. Neither shall this board assist in the organization of a group that is out of fellowship with an established church.

This board shall be entrusted to receive, hold, manage, use, control, or convey State Mission Property.

Section 5. Church Training Service Board: It shall be the duty of the state Church Training Service Board to plan and assist the Church Training Service work throughout the state. It will be their responsibility to promote an active Church Training Service work in each association and to encourage Church Training Service rallies. They shall be entrusted to receive, hold, manage, use, control, or convey the youth camp property. This board shall be responsible for the selection of the youth camp personnel. They will plan and promote the annual Church Training Service Conference and Youth Encampment.

Section 6. Sunday School Board: It will be the duty of this board to work in cooperation with the National Sunday School Department in arranging Sunday School conferences and workshops, teacher's training courses, and in recommending methods and materials for the Sunday schools of the State of Arkansas.

Section 7. Christian Education Board: It shall be the duty of this board to establish and promote a high standard of Christian Education within the framework of this association. This board shall be responsible for Bible Institutes, the teaching and training of the ministry and other interested laymen. The Treatise of the faith and practices of Free Will Baptists shall be the guide of theological positions for the institutes.

ARTICLE VIII

Amendments:

This constitution may be amended at any regular session of the State Association by a two-thirds vote of the members present, providing proposed amendment is presented in writing to the body one day in advance.

ARTICLE IX

Parliamentary Procedure:

This meeting of the State Association shall be governed by the rules of parliamentary law as set forth in Robert's Rules of Order.