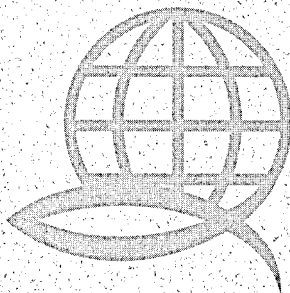


Minutes
of the
One-Hundred Nineteenth Annual Session
of the
Arkansas State Association
of
Free Will Baptists

Camp Beaverfork
Conway, Arkansas
May 16-17, 2016



Moderator of the 119th Session

Nelson Henderson
P.O. Box 86
Pocahontas, Arkansas 72455

Clerk for the 119th Session

Wendell Leckbee
3731 Lakeshore Drive
North Little Rock, Arkansas 72116

MINUTES
of the
119th Annual Session
of the
ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS

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OFFICERS AND STANDING BOARDS

2016-2017

EXECUTIVE BOARD

David Bishop	2017
Mark Stripling.....	2017
Tim Harris	2018
Terry Spradlin	2018
Kendall Ross.....	2019
Kevin Barnett.....	2019

MISSION BOARD

Tim Landers	2017
Jared Higginbotham.....	2017
Russell Thomas.....	2018
Jeff Holland.....	2018
Kevin Jewell.....	2019
Blaine Rogers.....	2019

YOUTH BOARD

Ben Gibson.....	2017
Jason Sullivan	2017
Tim Foreman.....	2018
Jason Nichols	2018
Bret Morris.....	2019
Brad Taylor	2019

CHRISTIAN EDUCATION BOARD

Danny O'Neal.....	2017
David Ponder	2017
Jim Walker	2018
Ben Ryan.....	2018
Travis Alexander.....	2019
Scott Warren.....	2019

MODERATOR.....	Nelson Henderson
ASSISTANT MODERATOR.....	Randy Scott
CLERK	Wendell Leckbee
ASSISTANT CLERK	Keith Bowden

OFFICERS OF DISTRICT ASSOCIATIONS

ANTIOCH

Moderator-Johnny McCoy
6200 Crow Mountain Road
Russellville, AR 72802
(479)890-5328
johnnymccoy@yahoo.com

Clerk-Robert Williams
3894 Highway 9
Springfield, AR 72157
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ARKANSAS

Moderator-David Williams
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Harvey, AR 72841
(479)299-4967
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Clerk-Laura Kluthe
10121 East Highway 28
Parks, AR 72950
(479)207-1460

CENTRAL

Moderator-Wendell Leckbee
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Clerk-Lori Hudman
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FELLOWSHIP

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Clerk-Betty Hambright
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Atkins, AR 72823
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HARMONY

Moderator-Charles Lewis
11580 Galla Rock Road
Dardanelle, AR 72834
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Clerk-Rhonda Mitchell
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Belleville, AR 72824
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LITTLE MISSOURI RIVER

Moderator-Joe Ray Short
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OFFICERS OF DISTRICT ASSOCIATIONS

NEW HOPE

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Clerk-Jan Morrison
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NORTHWEST

Moderator-Wayne Writer
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OLD MOUNT ZION

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Moderator, Jason Scott
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SOUTHEAST ARKANSAS

Moderator-Phillip Payne
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Clerk-Celesta Payne
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PROCEEDINGS

Monday Evening, May 16, 2016

Before services, there was a joint reception in the dining hall for David and Debe Taylor and Tim and Janie Campbell.

The 119th annual session of the Arkansas State Association of Free Will Baptists met at Camp Beaverfork, Conway AR on May 16-17, 2016.

Ben Campbell was responsible for the music during the State Association. Sandi Forman accompanied on the keyboard.

A video was shown by Missions Director, Don Matchett regarding Missions.

Wendell Leckbee, Clerk, welcomed those present, called the session to order, and introduced the Moderator, Nelson Henderson. The Moderator made announcements, welcomed those who attended and led in prayer.

The Committee on Committees was elected as follows: Jason Sullivan, Chairman; Stanley Vandergrift, Andy Haskins, David Bishop and Travis Alexander.

Ben Campbell led the congregation in singing "Tis so Sweet to Trust in Jesus" and "Can it Be."

Nelson Henderson introduced Ron Parker, Pastor of Lodi, Glenwood, AR, who brought the devotion from Matthew 28:16-20 regarding the "Purpose of the Church".

Ben Campbell led the congregation in singing *'The Power of the Cross'*.

David Outlaw, missionary, challenged those present to be part of the work and results in parts of the world which were formerly part of Russia, China, Panama and other parts of the world.

Randy Scott introduced Tim Forman, Pastor of First-Star City and his wife Sandi, who sang. The message was from Matthew 16:18 and Revelation 3:7-13 "The Best Time to be Part of the Church." Before he spoke, special music was presented by Bonnie McCoy, First-NLR who sang *"Who Am I"*.

Report of the Committee on Committees was received.

After announcements the meeting was adjourned.

Tuesday Morning, May 17, 2016

The service opened with a welcome from Nelson Henderson who delivered the Moderator's Message "The changes from the 1901 (4th) meeting to the 2016 (119th) meeting". His emphasis was not on the numbers and budgets, but about souls. His challenge was for all to leave the 119th session rejoicing at how God is using each individual, church, association, the State Association and the National Offices. He read from Acts 15:7-12. After prayer reports were presented.

Report of the Credentials Committee was read by the clerk. Motion passed to accept the report and seat the delegates.

Keith Burden, Executive Secretary of the National Association, addressed the attendees regarding the work of the Executive Department. He expressed appreciation for Arkansas and its people.

Report of the Arkansas Women Active for Christ was given by Lisa Bowden, President. Motion passed to receive the report. Elizabeth Hodges, Executive Director of WAC, reported that AR was first among the states in WAC.

Report of the Executive Director and the Executive Board was given by David Taylor and Tim Campbell. They expressed appreciation for those working at the State Office. Kevin Barnett presented a plaque to Tim Campbell for his years of service as the Executive Director. The report was received and the budget adopted. Kendall Ross, Kevin Barnett and Mark Stripling were elected to the Executive Board.

The Report of the Christian Education Board was given by David Ponder. The report was received and the budget adopted.

Travis Alexander and Scott Warren were elected to the board.

Bob Thompson brought greetings from Randall University (Hillsdale Free Will Baptist College). He expressed appreciation for AR students and support of the AR people. Jason Nichols was elected as a trustee.

Mike Edwards, representing Welch College, presented a video on the progress of the new campus and reported on the work of the school. Nick Coleman, student at Welch, spoke about the excitement among the students and faculty.

The Report of the State Youth Director was given by Brian Kesterson. He expressed appreciation to the Board Members and the many different churches and groups who did so much for the camp during the year. A plaque was presented to B. J. Duvall for his service on the Youth Board. Brett Morris and Brad Taylor were elected to the board.

Vicki Pepper, Regional Manager-Mid South for Samaritans Purse (Operation Christmas Child) reported that 135,000,000 shoe boxes have gone out since the program was initiated by Franklin Graham.

Ken Winningham and Debbie Stripling representing Free Will Baptist Family Ministries reported on the activities in Arkansas.

After announcements, the meeting was adjourned.

Tuesday Morning Worship Service, May 17, 2016

Ben Campbell led the congregation in singing "Brethren We Have Come to Worship".

Nelson Henderson introduced Doug Bishop and his parents Dale and Sandra Bishop. Doug Bishop expressed his appreciation for the Acts 1:8 support he received for his ministry in Japan. Dale Bishop reported that 12 of the Japanese churches were pastored by Japanese national pastors.

Blaine Rogers introduced the speaker, Ben Ryan, pastor of First-Batesville. His text was Matthew 5:11-12, which he read and then led in prayer. He spoke asking "When Does Persecution Start?" When we talk about Jesus, we should and we will experience persecution. Be ready and get people you know to be ready for increasing persecution in America and around the world.

After prayer the meeting was adjourned.

Tuesday Afternoon, May 17, 2016

Brad Taylor brought the devotion from I Timothy 6:3-10. His message was that the Gospel Message purpose is to change lives not to be simply pleasant.

David Brown represented the Free Will Baptist Foundation; Tim Campbell represented the Board of Retirement; Tim Eaton represented Randall House Publishing; Sam McVey represented International Missions; Jim McComas represented North American Ministries and Master's Men in bringing reports from the National Departments.

Brad Iverson represented AWANAS; discussed the program offered to Free Will Baptist Churches. The program offers free training along with the program.

Report of the Missions Director was presented by Don Matchett. He discussed the growth of the Hispanic Ministry in Arkansas. Kevin Jewell and Blaine Rogers were re-elected to the board. The report and budget were adopted.

Report of the Resolutions Committee had no report.

Report of the Obituary Committee was read by Keith Bowden, Assistant Clerk. After prayer, the report was adopted.

Report of the Statistics Committee was received and adopted.

Report of the Registration Committee was received and adopted.

State officers elected were: Moderator-Nelson Henderson, Assistant Moderator-Randy Scott, Clerk-Wendell Leckbee and Assistant Clerk-Keith Bowden.

Delegates elected to the National Association were: Shari Alexander, Brenda Housley, Lisa Bowden, Melissa Haralson and Shirley Johnson.

Meeting adjourned.

Tuesday Evening Worship Service, May 17, 2016

A video was shown by Don Matchett regarding the Hispanic Ministry in Arkansas. He introduced Myriam Le Louarn (Mimi), Missionary to France, who told about the salvation of her family in France which consisted of parents, five sisters and two brothers. She then led in prayer asking God's blessings for France, America and all the countries where Free Will Baptists serve.

Ben Campbell led the congregation in singing "*Be Thou My Vision*" and "*How Deep the Fathers Love for Us*".

Nelson Henderson called the meeting to order and expressed appreciation to those attending as well as prayer requests and then led in prayer.

David Taylor, Executive Director of Arkansas Free Will Baptists, was introduced by Nelson Henderson. Debe Taylor presented special music singing "*His Eyes are on the Sparrow*". His text was I Corinthians 1:17-25 regarding the importance of "Preaching Christ" which involves doctrine, preaching about sin, Christ the Savior, Salvation and Working.

Nelson Henderson thanked those present for coming and then dismissed the 119th annual session.

REPORT OF THE COMMITTEE ON COMMITTEES

Credentials: Kevin Barnett, Terry Latham, Ricky Rauls, Jamey Cowgill and Ben Ryan

Nominating: David Ponder, Paul Payne, Tim Landers, Tim Forman and Tim Campbell

Obituary: Greig Caswell, Jimmy Williams, Jim Baker, Ronnie Whitten and Ronnie Garrett.

Resolutions: Bobby Shepherd, Jim Walker, Ben Gibson, Ron Hudson and Brett Morris

REPORT OF THE CREDENTIALS COMMITTEE

The following district associations have represented by letter, delegates and fees: Antioch, Arkansas, Central, Fellowship, Harmony, Little Missouri River, New Hope, Northwest, Old Mount Zion, Polk Bayou, Saline, Shiloh, Social Band, and Zion Hope #2. Southeast Arkansas District (Not Paid)

Unity – Pleasant Hill (Not Paid)

We recommend those who have sent in letters and fees be received and their delegates be seated.

REPORT OF THE ARKANSAS WOMEN ACTIVE FOR CHRIST

The 62nd Annual session of the Arkansas Women Active for Christ met Friday, March 12, 2016 at Camp Beaverfork in Conway. The theme was "My Secret Place". The theme scripture was from Psalms 91. The speaker was Brenda Evans of Kentucky. Kaylee Campbell of Social Band District led in worship with Jana Ray of Little Missouri District as the pianist. A total of 104 registered, including 3 missionaries and 1 visitor.

During Missionary Share Time, Heather Gonzalez of the Star City Hispanic Ministry, Lydie Teague, Missionary to France and Angie Outlaw, Missionary to Central Asia, shared about their respective ministries.

WNAC report was given by Janie Campbell in place of Executive Director Elizabeth Hodges.

Our 2015 Service Project was "Serve Your City." Local and district women served their community in many different ways throughout the year. A Power Point presentation featuring this project was given by Janie Campbell.

Total membership for 2015 was 693 which consists of 11 districts and 65 locals.

Total receipts for 2015 were \$75,058.03. ACTS 1:8 was \$14,984.33, International

Missions was \$11,154.31, National Home Missions was \$11,361.87, Children's Home \$604.68, FWB Family Ministries Florence Crittenton Home and Maggie House \$5,454.79 and out 2015 State Project received \$5,743.00.

The following resolution was adopted. We, the Resolution Committee, recommend giving a rising note of thanks to the WAC Executive Committee for the wonderful brunch.

Our 2016 Service Project is the camp kitchen. The ladies brought grilling gloves, hand towels and dish towels to help supply the kitchen before summer camp begins.

The Arkansas WAC Retreat will be September 16-17, 2016 at Camp Beaverfork. The theme is "Keep Calm and Carry On" with speakers Kim Landers and Debe Taylor. The theme scripture is from Psalm 46:10.

Lisa Bowden
Arkansas WAC President

REPORT OF THE YOUTH DIRECTOR

After 45 years of service to Arkansas FWB Youth, Camp Beaverfork is still committed to providing a place where the lives of people, both young and young at heart are changed forever.

Youth Retreats: We had a record attendance of 276 for the Kid's Retreat and 156 in attendance for the Teen Retreat.

State Youth Competition: In April 2015, 218 entries went to Union Grove FWB Church in Atkins to take part in the State CTS Expo/Competition. Arkansas sent 104 entries to Grand Rapid, MI for the NYC Expo/Competition. 75 of those entries placed in the national level: **37----1st place, 27----2nd place and 16----3rd place.**

We saw a slight decrease in the 2016 Competition. We had 205 entries compete and 107 from Arkansas will compete in Kansas City, MO. Be in prayer for those young people as they travel and move forward in the competition.

National Youth Conference: During the summer of 2015, several Arkansas students traveled around the world with the E-Team. Several Arkansas students we selected to participate in Truth and Peace Leadership Conference sponsored by Randall House.

Randall House's "2015 Youth Group of the Year" was from First FWB Church of Star City.

2015 Camp Season: 753 campers and staff attended Camp Beaverfork in 2015. The Lord blessed once again with the following result: **39 Salvations, 31 Rededications, 75 other decisions, 1 answered the pastoral call.** The campers also raised \$2,417.86 for the Panama Seminary. The 2016 camp special offering will be given to the Florence Crittenton Home in Little Rock.

Rental: In 2015, Camp Beaverfork hosted 23 rentals. So far, all our renters from this past season have secured dates for 2016-2017, and we continue to pick up additional bookings.

Don Guthrie Memorial Scholarship: In 2015, four \$500.00 annual scholarships were awarded to students who were enrolled in Free Will Baptist colleges. Applications and requirements for the scholarship may be picked up at the Camp Beaverfork booth or downloaded from the camp website. Deadline is August 1, 2016.

Brian Kesterson
Arkansas State Youth Director

None Reported

REPORT OF THE MISSIONS DIRECTOR

I am here today to report to you for the 13th time as your Missions Director. I want to take this time to say "thank you" to Linda and Diana for what you do for me on a daily basis, my constituents, David and Brian for the friendship and encouragement, and especially Tim Campbell who taught many important lessons about Krispy Kreme Donuts.

The Arkansas State Missions had a loss in 2015 in the amount of \$1210. This was due to the immigration costs. I am happy to report that Rolando and Kelia and family all have their green cards and will not have to be processed for 10 years.

The Hispanic ministry is growing at a fast pace. God has provided Rolando a great drive and tenacity. Rolando has planted two churches, teaches Hispanic church leaders, looks for new fields to plant church, organizes conferences and retreats and the list goes on. Pray for additional Hispanic pastors to come along side Rolando and further the work. But Rolando is not the only one. Francisco at Connect Church has seen significant growth in the last year. Jeremias in Dardanelle has been a faithful servant for years. Ramon and Edie have served in the Springdale area for a long time. We have had two young men answer the call to preach in the last year.

We have continued our relationship with Panama. We were there in January of 2015 and helped with several projects. Some of our pastors that went with me to Panama helped implement several programs that are helping the Panamanian Seminary to branch out into different areas of the ministry.

Looking to the future to concentrate on several things we can develop. Areas like working with Masters Men to respond in time of a crisis, possibly restart churches, international student ministries and of course church planting.

ACTS 1:8 has been growing ever so slightly over the last few years. Let me remind you that ACTS 1:8 is a one fundraising bucket. No plan is perfect, and from time to time we must evaluate all systems to determine its usefulness and see if changes are needed.

REPORT OF THE REGISTRATION COMMITTEE

The following have registered during the 119th annual session of the Arkansas State Association of Free Will Baptists, held at Camp Beaverfork, May 16-17 2016.

Ministers 55, Deacons 12, Delegates 22, Missionaries 5, Visitors 68 for a total of 162 registered.

STATISTICS REPORT

The Arkansas State Association of Free Will Baptists reports 15 associations comprised of 190 churches. The statistics for membership, baptism, etc. are based on the 164 churches who reported.

There are 98 churches located in a city/town; 95 churches in rural areas, 66 full time pastors and 82 part time pastors.

There are 223 ordained ministers, 51 licensed ministers and 314 deacons.

The churches reported 324 baptisms with 582 members added, 357 lost, with a total membership of 13,965.

Sunday school enrollment was 7,049, CTS enrollment was 749. Women Active for Christ and Master's Men totals have been eliminated from reporting forms.

There was 1 church with day care; 1 church with kindergartens; 1 church with Christian day schools.

The total income of all churches reporting was \$10,161,892.27 and 40 churches with budgets.

There were 50 churches with parsonages, and a total value of all church property, including parsonages, \$71,540,602.70.

ANTIOCH

Aileen Morton
Ben Burk (Deacon)
Jason Yates
Mike Irwin
Ralph Rowe
Aline Robinson
William Palmer
Leon Meyers
Virgie Pyburn
Ruby Benefield
Eva Jewel
Judy Boggs
Lillie Mae Matchett
Benny Faulkner
Reba Stracner

ARKANSAS

Evelyn Blalock
Valton Holleman
Sandra Powell
Basil Bruton
Nell Frizzell
Boots Rhodes
James Hawkins
Cleatus Cox
Jack Todd
Faye Wilkins
Lois Moore
Robert E. Wilson

CENTRAL

Meloney Gaye Goyne
Hilda Bettis
Cyndie Campbell

FELLOWSHIP

Jimmy Ellis
Warren Waldo
Jerral Brashear
Rheba Kinslow
Madge Henry
Jimmy Reed
Bonnie Summers
Paula Freedel
Devoy Bench
Yvonne Burris
C. D. Pugh (Firpa)
Ola Faye (Hern) Condley
Veo Condley (Deacon)
Verlin Taylor
Shirley Davis
Mary Ann Summer

HARMONY

Lawrence Hearing
Jo Ellen Robberson
Jim Talley
Pat Vestal
Vera Harkey
Waymond Sherrill
Ted Carpenter
Retha Bowden
Jimmy Thompson
Emma Jane Bull

**LITTLE MISSOURI
RIVER**

Rachel Moore
Derry Parker (Deacon)
Dexter Kreiner
Sybal Davis
Cecil Fant
Danny Smead

NEW HOPE

Michelle Moss Phillips
Jeffery Fowlkes
Tommy Fowlkes (Deacon)
Margaret Little
Gerald Holland

NORTHWEST

John Harris
Mable Dooley
Audrey Bodiford

OLD MT. ZION

Lawrence Puryear
Ethel Imogene Parks
Dorma Vaughn
Ernest Bowen
Robert Brehm
Wayne Casey
Nita Brewer
Rex Fortner
Clarice Yokum
Jeanne Ingram
Rev. Lowell Bradley
Dorothy Edgmon
Effie Parrish
Larry Billbrey
James Martin
Daisy Cunningham
Kenneth Cooper
Virginia George
Margie Kendrick
Ronald Todd
Lonnie Treat
Ronnie Holbrook
William Maze
Everlena Pommer
Florence Collins
David Henderson
Dee Marler
Roy Edgemon
Charlie Lawhorn
Calvin Sherman
Geneva Janks
Audrey Dully

POLK BAYOU

Pauline Rickey
Billie Saffell
Gary Whitlow
Eugene Mann
Wilma Whiteaker
Doris House
John Shipp
Jean Wagner
Jerry Bradley

POLK BAYOU Cont.

Geneva Riley
Mildred Heater
Lynn Bachman
Vonda Mae Ruminer
Johnston
Jolie Burrow
Rev. Jim Richardson
Flossie Huckaba
Mordacia Marlin
Fern Cox
Lois Carpenter
Jeffery Mitchell
Nola Gaye Tate
Rev. J. W. Roach
Barbara Bradley Alcorn
Lucille Fella
Owen Sharp
Tommie Wigton

SALINE

Chesley Peters
Vera Salewski
James Holland
Julia Cantilo
Sherry Ashcraft
Janet Coddington
David Herrington
Calvin Nichols
Renia Young
Alline Hayes Parette
Thomas Earl Wagnon, Jr.
Edith Sue McClellan
Alvin Schmitz
Robert Daymon Parker
Chad Ray Gaddis
Nancy C. Myers
Ronnie Ryburn
Dillon Wooten
Ladelle Vines
Cecil Wright
Erretta Williams
Margaret Adair
Roma Lee Wynn
Caril D. McEntire
Loretta Tullos
Vera Wagnon
Margaret Webb
Patricia Ann Sinclair
Lottie Devine
Jessie Tucker

SHILOH

None Reported

SOCIAL BAND

Merle Young
Wanda Blackwell
Willard Thompson
Shirley Miller

UNITY

None Reported

ZION HOPE #2

Wesley Lee Allbaugh

ZION HOPE #2 Cont.

Wilburn Wilson
Gladys McDonald
Eula Hopkins
Rev. Everett Smith
John Brumett
Thomas Walker
Helen Welburn
Ralph Robbins
Patsy Hudson
Geneva Stewart
Tony Lamb

*We, the Obituary
Committee submit
these names as
saints who have
entered eternal rest
in the presence of
God Almighty.*

*We have lost 174 in
the past year. These
include 4 ministers
and 4 deacons.*

*Our loss is
Heaven's gain.*

*We move that you
accept this report.*

*Respectfully
submitted:*

**OBITUARY
COMMITTEE:**
Greig Caswell
Jimmy Williams
Jim Baker
Ronnie Whitten
Ronnie Garrett

2017 Cooperative Budget				
	Plan A		Plan B	
Agency	Percentage	Dollar Amount	Percentage	Dollar Amount
Minister's Retirement		\$ 18,000		\$ 18,000
State Office Division	25.5%	\$ 138,210	25.5%	\$ 138,210
State Mission Division	21.5%	\$ 116,530	21.5%	\$ 116,530
Youth Division	17.5%	\$ 94,850	17.5%	\$ 94,850
Christian Education Division	3.0%	\$ 16,260	3.0%	\$ 16,260
In State Total	67.5%	\$ 365,850	67.5%	\$ 365,850
National Association	32.5%	\$ 176,150	25.5%	\$ 163,820
Randall University			7.0%	\$ 12,330
Total	100.0%	\$ 560,000	100.0%	\$ 560,000

2015 Comparative Budget

	2014	2015	\$ + or -	% + or -
A.C.T.S 1:8	504,357	455,756	(48,601)	-9.64%
Coop	545,455	536,139	(9,316)	-1.71%
Randall University	20,621	24,191	3,570	17.31%
Executive Office	77,708	68,319	(9,389)	-12.08%
International Missions	554,550	537,235	(17,315)	-3.12%
National Home Missions	156,212	155,544	(668)	-0.43%
Welch College	56,448	49,397	(7,051)	-12.49%
Board of Retirement	13,906	10,061	(3,845)	-27.65%
Master's Men	13,924		(13,924)	-100.00%
Women Nationally Active for Christ	13,765	30,282	16,517	119.99%
Free Will Baptist Foundation	6,392	2,590	(3,802)	-59.48%
Commission for Theological Integrity	536	835	299	55.80%
Media Commission	537	835	298	55.44%
Music Commission	537	835	298	55.45%
Historical Commission	537	835	298	55.45%
Total National Agencies	895,052	856,768	(38,284)	-4.28%

2015 Gifts to National Ministries

States	Executive	FWB Foundation	Home Missions	International Missions	Retirement & Insurance	Welch College	WNAC	Commission for Theological Integrity				Totals
								Historical Commission	Media Commission	Music Commission		
Alabama	\$6,077.12	\$334.53	\$493,499.22	\$410,841.25	\$380.01	\$80,148.28	\$7,800.21	\$39.88	\$39.30	\$39.18	\$39.26	\$999,038.32
Alaska	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arizona	142.67	0.00	51,563.08	52,770.08	98.17	173.88	1,460.11	1.79	1.67	1.84	1.68	106,149.42
Arkansas	68,318.70	2,589.88	155,544.04	537,235.25	10,061.24	49,397.38	30,281.84	835.10	834.78	834.71	834.75	858,767.65
California	3,359.05	124.22	68,342.31	490.91	49.87	4,881.33	2,838.16	41.41	41.41	41.41	41.41	147,634.89
Canada	558.26	154.25	0.00	7,113.62	134.82	665.45	112.09	5.95	5.20	5.28	5.26	11,290.59
Colorado	0.00	0.00	59,751.78	1,839.57	0.00	750.00	0.00	0.00	0.00	0.00	0.00	62,341.35
Connecticut	0.00	0.00	0.00	2,677.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Delaware	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Florida	6,981.65	233.10	160,402.22	78,643.42	1,023.98	75,818.33	3,070.00	85.38	85.38	85.38	85.38	2,677.46
Georgia	13,899.21	913.21	122,778.48	362,200.20	2,241.54	76,842.45	12,561.48	170.38	168.77	358.42	168.65	320,514.14
Hawaii	0.00	0.00	1,408.00	350.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	592,112.77
Idaho	0.00	0.00	7,913.71	0.00	0.00	900.00	0.00	0.00	0.00	0.00	0.00	1,781.00
Illinois	10,353.15	413.59	82,070.62	226,162.53	2,764.71	22,772.64	5,273.01	128.59	128.47	126.44	126.46	8,240.84
Indiana	1,503.10	244.98	54,970.41	41,868.80	254.37	2,274.44	1,428.97	200.40	200.60	4.00	4.00	350,316.21
Iowa	0.00	0.00	1,975.00	1,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	102,734.07
Kansas	109.18	4.00	8,945.14	22,683.14	16.02	1,192.13	0.00	0.00	0.00	0.00	0.00	3,675.00
Kentucky	5,394.25	188.88	104,856.46	113,679.08	755.51	12,780.00	7,719.39	65.91	65.91	1.33	1.33	32,374.91
Louisiana	0.00	0.00	72.22	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	245,638.21
Maine	0.00	0.00	3,423.02	208.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	222.22
Maryland	0.00	0.00	2,223.26	1,850.00	0.00	689.89	0.00	0.00	0.00	0.00	0.00	3,631.67
Massachusetts	0.00	0.00	0.00	2,223.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,913.15
Michigan	4,632.64	234.31	42,730.96	253,752.25	633.38	9,549.84	5,925.84	49.42	49.09	49.02	49.07	1,650.00
Mid-Atlantic Association	0.00	0.00	14,193.97	720.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	317,655.93
Minnesota	0.00	0.00	587.00	148,910.62	69,289.55	604.86	2,131.08	50.44	50.44	50.44	50.44	14,413.87
Mississippi	4,887.08	151.22	148,910.62	69,289.55	15,125.84	141,708.72	28,213.98	1,255.57	1,255.08	1,254.88	1,253.05	1,207.00
Missouri	102,715.67	3,891.98	151,629.81	481,659.67	15,125.84	141,708.72	28,213.98	1,255.57	1,255.08	1,254.88	1,253.05	259,582.82
Montana	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	929,966.43
Nebraska	0.00	0.00	0.00	3,350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nevada	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,350.00
New Hampshire	0.00	0.00	2,400.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
New Jersey	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,700.00
New Mexico	3,158.76	89.58	3,431.39	4,858.54	48.14	3,495.46	3,867.52	1.88	1.80	1.76	1.79	18,954.72
New York	0.00	0.00	5,525.25	2,790.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,335.25
North Carolina	21,253.48	1,644.88	809,042.36	817,069.59	3,408.78	182,628.33	17,268.54	248.77	245.31	244.56	244.56	1,853,941.27
Northeast Association	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Northwest Association	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ohio	21,721.23	1,140.08	157,529.76	63,944.62	3,345.08	24,287.46	9,006.18	282.23	280.90	280.81	280.81	312,080.85
Oklahoma	80,641.70	3,197.82	164,048.94	530,870.71	11,899.10	48,024.20	23,107.83	981.64	980.67	980.46	980.46	865,707.67
Oregon	954.00	34.98	165.00	129.00	139.92	227.48	174.90	11.66	11.66	11.66	11.66	7,651.89
Pennsylvania	0.00	0.00	47,246.55	14,292.24	0.00	1,000.00	226.00	0.00	0.00	0.00	0.00	326,643.54
Rhode Island	0.00	0.00	0.00	225.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,275.00
South Carolina	3,780.00	295.81	143,001.17	506,480.38	2,877.70	108,761.43	8,204.47	5.11	4.03	4.03	3.95	22,770.00
South Dakota	0.00	0.00	0.00	2,288.58	0.00	50.00	0.00	0.00	0.00	0.00	0.00	773,217.85
Tennessee	24,133.69	1,044.09	349,662.62	808,600.17	4,710.63	525,428.05	16,501.54	270.46	259.60	269.41	269.54	1,731,360.00
Texas	2,211.42	637.38	105,600.33	177,750.81	594.11	25,560.70	3,631.34	27.71	25.57	25.12	25.42	316,030.01
Utah	40.50	1.49	6,118.70	1,465.00	5.94	10.89	7.43	0.51	0.51	0.51	0.51	7,651.89
Virginia	1,054.97	38.67	233,237.50	80,977.55	154.73	8,958.11	2,170.41	12.90	12.90	12.90	12.90	326,643.54
Washington	8.23	16.02	1,347.87	4,271.00	8.84	200.00	0.00	0.12	0.06	0.06	0.06	5,858.96
West Virginia	1,910.85	168.75	81,923.09	128,333.09	788.44	7,765.98	2,600.18	288.69	16.51	288.26	16.50	224,092.03
Wisconsin	0.00	0.00	850.00	240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,060.00
Wyoming	0.00	0.00	240.00	240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	480.00
Puerto Rico	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Virgin Islands	353.36	12.42	55,966.25	7,040.98	51.81	1,441.08	64.77	4.32	4.32	4.32	4.32	84,847.95
Other:	0.00	0.00	382,204.65	182,923.24	0.00	0.00	7,684.00	0.00	0.00	0.00	0.00	552,811.89
Foundation	0.00	0.00	10,529.84	84,899.54	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	97,729.48
Masters Men	0.00	0.00	22,605.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,605.35
WNAC	0.00	0.00	11,510.64	11,829.15	0.00	762.20	0.00	0.00	0.00	0.00	0.00	24,201.99
TOTALS	\$390,272.76	\$17,808.77	\$4,340,445.99	\$5,173,916.42	\$62,368.84	\$1,454,897.76	\$203,418.97	\$7,543.51	\$4,759.37	\$5,029.47	\$5,203.27	\$12,665,665.25

*HM--Other includes interest, miscellaneous sources and states.

*IM--Other includes Co-op, miscellaneous incomes and sources, investment gains or losses.

*Retirement & Insurance--Total includes designated, undesignated Co-op, Rest of the Family Offering and gifts.

*WNAC--Total does not include student scholarships, sales or gifts designated to other departments.

2015 Arkansas Free Will Baptist Association Receipts

Association	COOP	A.C.T.S. 1:8	State Miss.	N.H.M.	I.M.	Welch	Hillsdale	FWBFM	Misc.	Totals
Antioch	7,271.57	11,461.12								18,732.69
Antioch ARWAC		1,069.00								1,069.00
Antioch Youth		159.70								159.70
Arkansas		4,622.62			900.00					5,522.62
Central	26,417.04	60,926.84		27,523.22	2,017.50	17,576.54	150.00	744.00		135,355.14
Central ARWAC		1,285.00								1,285.00
Fellowship	40,033.85	60,083.65						50.00	10.00	100,177.50
Fellowship ARWAC		3,929.00								3,929.00
Fellowship Youth										-
Harmony	6,065.34	12,842.52					1,155.64	275.00		20,338.50
Harmony ARWAC										-
Little MO River	17,881.26	17,041.68		400.00		966.96	1,175.00	4,928.40		42,393.30
Little MO River ARWAC		590.00								590.00
New Hope	33,585.85	20,176.83		200.00	659.00	600.00	1,276.58	1,240.00		57,738.26
New Hope ARWAC		870.00								870.00
Northwest	2,532.70	6,297.88		2,967.80			60.00			11,858.38
Northwest ARWAC										-
Old Mt. Zion	10,684.84	7,666.07		1,670.00	480.00					20,500.91
Old Mt. Zion ARWAC										-
Old Mt. Zion Youth										-
Polk Bayou	70,845.87	50,684.41		2,885.15	2,070.73			725.50		127,211.66
Polk Bayou ARWAC		2,293.33								2,293.33
Polk Bayou Master's Men										-
Saline	53,830.00	60,315.51		5,511.11	605.50	340.00	6,715.62	538.74	339.44	128,195.92
Saline ARWAC		2,136.00								2,136.00
Shiloh	11,635.99	10,409.99		2,540.00	5,475.00					30,060.98
Social Band	90,739.18	56,140.17		4,636.33	2,437.01	729.44	815.10	1,217.55	500.00	157,214.78
Social Band ARWAC		1,435.00								1,435.00
Southeast										-
Unity	156,708.25	40,384.97		1,860.00	275.00		12,842.96	1,310.00		213,381.18
Unity ARWAC		1,067.00		500.00						1,567.00
Zion Hope #2	7,907.03	8,547.69						80.00		16,534.72
Zion Hope #2 ARWAC										-
Individuals		7,022.00			350.00				50.00	7,422.00
Other		6,298.20								6,298.20
ARWAC										-
Totals	536,138.77	441,081.85	-	50,693.61	15,269.74	20,212.94	24,190.90	11,109.19	899.44	1,114,270.77
Totals ARWAC		14,674.33								
Grand Totals	536,138.77	455,756.18	-	50,693.61	15,269.74	20,212.94	24,190.90	11,109.19	899.44	1,114,270.77
2014 Totals	545,454.51	504,386.72	9,120.09	58,243.41	30,243.19	23,936.72	20,620.56	17,446.54	46,948.46	1,256,400.20
\$ Increase or Decrease	(9,315.74)	(48,630.54)	(9,120.09)	(7,549.80)	(14,973.45)	(3,723.78)	3,570.34	(6,337.35)	(46,049.02)	(142,129.43)
% Increase or Decrease	-1.71%	-9.64%	-100.00%	-12.96%	-49.51%	-15.56%	17.31%	-36.32%	-98.08%	-11.31%

2015 Cooperative Receipts

88 Lone Elm	240.00	Mt. Bethel, Rose Bud	12,616.50
Allen Chapel	18,075.00	Mt. Harmony, Saffell	10,403.75
Arbor Grove	2,930.39	Mt. Home, First	2,647.06
Ballews Chapel	7,960.00	Mt. Olivet, MO	240.00
Batesville, First	15,155.09	Mt. Pleasant, Hamburg	70.00
Bethlehem	12,064.57	Mt. Vernon, Russellville	2,410.00
Blackland Chapel	6,054.67	Mt. View	2,088.63
Calvary, Springdale	6,675.16	Mulberry, First	1,004.70
Capitol City	165.00	N. Little Rock, First	13,285.31
Cavanaugh	106,650.81	New Beginnings	55.00
Cave City	600.00	New Sulphur	2,037.00
Center Point	7,068.00	Oak Grove, Atkins	2,355.20
Central, Central City	1,080.00	Oak Grove, Wilmar	587.09
Chapel Lane	1,462.94	Old Reyno	5,311.88
Charleston, First	8,249.67	Oliver Springs	1,785.97
Clifty Chapel	1,822.68	Ozark	11,144.80
Conway, First	1,644.50	Phillips Chapel	9,835.99
Corbin Ferry	420.00	Pine Hill, Star City	2,040.66
Corely	900.60	Plainview	1,555.39
Cornterstone, Charleston	1,338.98	Pleasant Grove, Hamburg	17.50
Crossett, First	2,008.82	Pleasant Valley	5,815.45
Crossroads, Jacksonville	7,055.23	Pocahontas, First	13,733.75
Daisy	4,888.73	Poplar Valley	1,953.00
Danville	359.00	Ranger	1,432.68
Dardanelle, First	2,148.00	Rolfe Chapel	140.00
Dover	31.80	Rose Hill	2,800.00
Enterprise	528.75	Sharon	4,249.20
Faith, Jonesboro	7,350.00	Slaty Crossing	7,164.77
Faith, Warren	678.36	South Heights	2,589.50
Fort Smith, First	202.00	Southside	4,068.01
Friendship, Rose Bud	5,599.71	Spring Hill	140.00
Glenwood	181.10	Star City, First	14,365.57
Grace, Arkadelphia	900.00	Sutton	25,530.39
Greenwood, First	11,361.76	Tuckerman, First	9,950.30
Harmony, Rison	14,137.39	Union Grove	19,900.00
Harmony, Russellville	3,730.65	United	14,415.32
Hatfield	937.60	Upper Spring Creek	1,169.04
Hector	75.00	Walnut Ridge, First	9,314.45
Hot Springs, First	660.00	Warren, First	8,852.90
Huntsville, First	150.00	Welcome Home	4,015.00
Jonesboro, First	10,200.00	Westridge	1,800.00
Kenner Chapel	544.51	White Hall	2,830.40
Lake Hills	9,522.00	Willoughby	168.00
Lodi	1,451.83	Wilson	648.63
Macedonia, New Edinburg	449.38	Woodlawn, Russellville	5,475.00
Malvern, First	721.60	Yorktown	1,103.88
Monticello, First	35.00	Zion Hope #2 Association	2,262.12
Moore	2,292.70	Total Receipts	536,138.77

Executive Committee Summaries

May 16, 2015

Conference call was called to order by Bro. Nelson Henderson at 10:15 A.M. Other committee members present were Bro. Randy Scott and Keith Bowden. Also present with the Committee were Bro. Tim Campbell and Ricky Taylor.

Bro. Nelson recognized Ricky for the purpose of presenting the audit reports.

Ricky Taylor presented the audit report for Camp Beaverfork. MSC to accept.

Ricky then presented the Mission Board audited report. MSC to accept.

And finally Ricky presented the audited report for the State Office. During the presentation, Ricky did notice one error that apparently occurred when the report was prepared. He reported to the Committee the proper numbers. Ricky will correct the printed report and provide Bro. Tim with the proper report for distribution. MSC to accept the report's corrected version.

MSC to retain Debbie Brown again for next year's audits.

Conference Call adjourned.

Respectfully submitted,

Nelson Henderson, Moderator

Randy Scott, Assistant Moderator

Wendell Leckbee, Clerk

Keith Bowden, Assistant Clerk

Executive Board Summaries

27 January 2015

The Executive Board met at the State Office in Conway with board members Kevin Barnett, Will Harmon, Mark Stripling, and David Taylor present. Tim Campbell was also in attendance.

Chairman Mark Stripling read 2 Thessalonians 3:1-5 and shared a devotional thought of having faith, not fear. The reason: God is in control. After prayer requests and praise items were shared, Will Harmon led in prayer.

A financial overview was distributed, along with a 2016 budget proposal worksheet. After deliberations, a motion carried that we submit a budget proposal to the State Association of \$517,030.00 for 2016.

Mark Stripling shared a request from BJ Duvall of the Camp Board for approval to purchase a new car for the camp director. The price range given was \$32,000.00 to \$35,000.00 before down payment monies are applied. Motion carried.

A motion was carried to adjourn.

10 September 2015

The Executive Board met at the State Office in Conway with the following board members present: Kevin Barnett, David Bishop, Will Harmon, Tim Harris, Terry Spradlin, and David Taylor. Tim Campbell and Randy Scott were also in attendance.

Vice-Chairman Kevin Barnett shared a devotional thought from Genesis 1:26-31. Randy Scott led in prayer.

A motion carried to receive the minutes of the January 27, 2015 Executive Board meeting. The following officers were elected: Chairman—Kevin Barnett, Vice-Chairman—Will Harmon, and Secretary—David Taylor.

Tim Campbell reviewed the financial statements. A motion carried to accept the financials. Tim then shared about financing of the National Convention to be held in Arkansas in 2018. A motion carried that we recommend that every church be asked to give \$100 in 2016 and \$100 in 2017 to help offset our part of the expenses as the host state.

Kevin Barnett asked permission to be dismissed from the remainder of the board's deliberations. It was granted. Vice-Chairman, Will Harmon, then presided.

The process the Board would use in its hiring of a new Executive Director were discussed and agreed upon. Letters to Arkansas churches inviting resumes from prospective candidates are to be sent out the week of September 13th. A notice in the October Vision will be made, as well. The deadline for accepting resumes was set at October 16, 2015. Resumes are to be mailed to the Executive Board Secretary, David Taylor.

The date for the next Executive Board meeting was set for October 22, 2015 (10 am) at the State Office. A motion was carried to adjourn. The meeting closed with the Board members praying together for God's wisdom and direction.

22 October 2015

Brother Will Harmon opened the meeting with Scripture from Acts 2 and led in prayer. Tim Harris was asked to fill in as secretary and accepted. Minutes of the September 10, 2015 meeting were read. Motion carried to accept.

Discussed the present Brotherhood Mutual Insurance plan and compared with GuideOne Insurance. A dividend printout from James Greene and Associates was presented. The Board met with GuideOne representative, Jonathan Davis. He gave printed information and explained the GuideOne plan. A motion was made to change from Brotherhood Mutual Insurance to GuideOne Insurance. Motion carried.

Tim Campbell and the Board discussed the Vision, ways to cut expenses, and selling or renting the State Office. Motion was made to present to the present renter the option of purchasing the State Office building. Motion carried.

The Executive Board went into Executive Session.

5 November 2015

The Executive Board met and David Taylor was selected as Executive Director.

Executive Board actions through email: approved the purchase of a 2015 Chevrolet Impala (purchased 1/13/16). It was financed for \$28,000.00 through the Apple Fund at 3% with a payment of \$503.12 a month.

Respectfully Submitted

Kevin Barnett, Chairman

Will Harmon, Vice-Chairman

Tim Harris, Secretary

Terry Spradlin

David Bishop

2017 Proposed State Office Budget			
Income		50127 · Supplies	2,000.00
40100 · State Office Income		50128 · Repairs & Maintenance	3,000.00
40100a · State Office Designated		50129 · Improvements	1,000.00
40100c · Designated--Rolando Delgado		50131 · Literature for Resale	220,000.00
40101 · Rental		50134 · Sunday School Expense	1,500.00
40102 · Coop		50136 · Workmans Comp Insurance	800.00
40103 · Secretarial Transfers		50137 · Sales Tax	23,500.00
40104 · Fund Transfers		50145 · Vehicle Insurance	1,600.00
40105 · VISION Subscriptions		50149 · Bulletin Expense	10,000.00
40106 · Sunday School Receipts		50150 · State Meeting Expense	6,000.00
40107 · State Association Fees		50151 · Minister's Benevolent Fund	
40108 · ComputerTranfers		50157 · State Office Expense - Other	50.00
40109 · Utility Transfers		50158 · A.C.T.S. 1 8 Repayment	1,200.00
40110 · Other Income		50180 · Payroll Taxes	12,500.00
40115 · Interest Income		50182 · Futa Expense	310.00
40117 · State Meeting Income		50183 · Line of Credit	
40119 · Operational Transfers		50146 · Rolando Delgado--expenses	
40120 · Cash Clearning Fund Transfer		50170 · Wages-Janitor	
40125 · State Office Acct Income		50172 · Wages Stockroom	
40130 · Brotherhood Mutual Income		50173 · Salaries & Wages-VISION	
40131 · Sunday School Line of Credit		50174 · Wages-Office Manager	
Total 40100 · State Office Income		50175 · Wages-Clerical	
		50185 · Interest Expense-Auto	40.00
		50195 · Interest Expense-Line of Credit	500.00
		66000 · Payroll Expenses	62,560.00
		66900 · Reconciliation Discrepancies	
Expense		Total Expense	517,030.00
50100 · State Office Expense			
50101 · Director's Salary			
50102 · Director's Housing			
50103 · Director's Insurance			
50104 · Director's Retirement			
50105 · Director's Social Security			
50106 · Travel			
50107 · Vehicle Payment			
50108 · National Association			
50109 · Board Mileage & Meals			
50110 · Phone			
50111 · Postage/UPS/Meter Rent/Freight			
50112 · Dinners & Promotion			
50115 · Printing			
50116 · Web Site & Internet			
50117 · Audit & Audit Expenses			
50118 · Computer & Office Equipment			
50119 · Contingency Transfer			
50120 · Vehicle Maintenance			
50121 · Miscellaneous			
50122 · Utilities			
50123 · Pest & Dust Control			
50124 · Yard Maintenance			
50125 · Property Insurance			
50126 · Property Taxes			

**ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

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DEBBIE BROWN CPA, PA

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P. O. BOX 459
RUSSELLVILLE, AR 72811
479-880-2441
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INDEPENDENT AUDITOR'S REPORT

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

I have audited the accompanying statements of financial position of Arkansas State Association of Free Will Baptists, Inc. (a nonprofit Corporation) as of December 31, 2015 and 2014, and the related statements of activities, and cash flows for the years 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 Conway, 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.

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 Baptists, Inc. as of December 31, 2015 and 2014 and its results of operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



Russellville, Arkansas
May 8, 2016

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014

ASSETS

ASSETS:	2015	2014
Cash	\$ 108,927	\$ 84,287
Accounts Receivable	7,411	1,649
Inventory	2,959	2,479
Property, Plant & Equipment		
Less Accumulated Depreciation	<u>416,582</u>	<u>428,252</u>
Total Assets	<u>\$ 535,879</u>	<u>\$ 516,667</u>

LIABILITIES AND NET ASSETS

LIABILITIES:		
Accounts Payable	\$ 2,983	\$ 2,339
Designated Contributions Payable	175,545	174,354
Sales Tax Payable	85	38
Payroll Taxes Payable	1,708	1,753
Notes Payable	<u>6,671</u>	<u>8,203</u>
Total Liabilities	186,992	186,687
NET ASSETS:		
Unrestricted	343,714	320,135
Permanently Restricted	<u>5,173</u>	<u>9,845</u>
Total Net Assets	<u>348,887</u>	<u>329,980</u>
Total Liabilities and Net Assets	<u>\$ 535,879</u>	<u>\$ 516,667</u>

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

**ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015			2014	
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	TOTAL
REVENUE:					
Designated contributions-					
National Home Missions	\$	\$	\$ 50,694	\$ 50,694	\$ 61,146
Designated contributions-					
International Missions			20,215	20,215	30,243
Designated contributions-					
Acts 1:8			457,491	457,491	505,417
Designated contributions-					
Welch College			21,273	21,273	23,937
Designated contributions-					
Hillsdale			24,191	24,191	20,696
Designated contributions-Other			32,992	32,992	63,914
Cooperative Contributions	537,034			537,034	550,921
Sunday school literature sales	251,538			251,538	296,681
Vision sales and advertising	7,605			7,605	7,751
National Association fees	29,100			29,100	29,250
State convention fees	5,790			5,790	5,850
Rental income	24,070			24,070	21,421
Interest income	814			814	927
State Cooperative income			148,627	148,627	139,602
Other income	143,110		15,609	158,719	76,241
Net Assets released from restrictions:					
Restrictions satisfied by payments	775,764		(775,764)	0	0
Total Revenue	1,774,825	0	(4,672)	1,770,153	1,833,997
EXPENSES:					
Designated contributions	622,465			622,465	705,353
Cooperative contributions	537,034			537,034	550,921
Cost of sales - S. S. literature	201,075			201,075	209,969
C.E. Scholarships	4,000			4,000	4,275
State convention expense	4,928			4,928	5,828
Interest expense	1,135			1,135	2,048
Property taxes	2,670			2,670	2,515
Payroll taxes	4,954			4,954	5,087
Property insurance	3,595			3,595	4,093
Website cost	938			938	982
Ministers Medical Expense	1,000			1,000	1,000

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

**ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF ACTIVITIES - (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015			2014	
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	TOTAL
EXPENSES: (CONTINUED)					
Workman's comp insurance	\$ 570	\$	\$	\$ 570	\$ 581
Utilities	8,775			8,775	8,870
Janitor	3,380			3,380	3,278
Supplies	1,371			1,371	4,567
Miscellaneous	10,548			10,548	12,552
Salary, housing, retirement, bonus					
insurance & social security	94,895			94,895	83,156
Board mileage & meals	5,096			5,096	4,344
Auto & travel expenses	11,045			11,045	12,901
Repairs & maintenance	8,200			8,200	7,005
Telephone	3,640			3,640	3,201
Postage & printing	32,330			32,330	33,788
Computer expense	7,536			7,536	5,588
Secretary salaries	54,337			54,337	57,015
Stockroom expense	0			0	0
Professional fees	5,900			5,900	6,025
Retreat & conference expense	13,045			13,045	15,315
National Association fees	29,100			29,100	29,250
Ministers benevolence expenses	18,000			18,000	31,500
Missionary Sponsorship	46,138			46,138	9,450
Depreciation	13,546			13,546	16,378
Total Expenses	1,751,246	0	0	1,751,246	1,836,835
Increase (Decrease) In Net Assets	23,579	0	(4,672)	18,907	(2,838)
Nonoperating Revenue (Expenses)					
Gain on Sale of Assets	0	0	0	0	10,741
Total Nonoperating (Net)	0	0	0	0	10,741
Increase (Decrease) in Net Asset After Nonoperating Rev. (Exp)	23,579	0	(4,672)	18,907	7,903
Net Assets - Beginning of Year	320,135	0	9,845	329,980	322,077
Net Assets - End of Year	\$ 343,714	\$ 0	\$ 5,173	\$ 348,887	\$ 329,980

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

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

CASH FLOWS FROM OPERATING ACTIVITIES:	<u>2015</u>	<u>2014</u>
Increase <Decrease> in net assets	\$ 18,907	\$ 7,903
Depreciation	13,546	16,378
Gain on sale of assets	0	<10,741>
<Increase> decrease in:		
Accounts receivable	<5,762>	1,597
Inventory	<480>	<589>
Increase <decrease> in:		
Accounts payable	644	<564>
Payroll taxes payable	<45>	161
Sales tax payable	47	4
Designated contributions payable	<u>1,191</u>	<u>6,346</u>
Net Cash Provided by Operating Activities	28,048	20,495
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale of assets	0	12,300
Purchase of property & equipment	<u><1,876></u>	<u><35,752></u>
Net Cash Used by Investing Activities	<1,876>	<23,452>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from debt	184,300	226,950
Repayment of debt	<u><185,832></u>	<u><245,283></u>
Net Cash Provided by Financing Activities	<1,532>	<18,333>
Net Increase <Decrease> in Cash	24,640	<21,290>
Cash at Beginning of Year	<u>84,287</u>	<u>105,577</u>
Cash at End of Year	\$ <u>108,927</u>	\$ <u>84,287</u>
SUPPLEMENTAL DISCLOSURES:		
Cash Paid During the Year for Interest	\$ <u>1,135</u>	\$ <u>2,048</u>

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

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Arkansas State Association of Free Will Baptists, Inc. is a nonprofit corporation organized to provide central leadership and representation for Free Will Baptists of Arkansas and to handle certain receipts and disbursements of Free Will Baptist Churches. The corporation's support comes primarily from COOP receipts and Sunday School literature sales.

The Corporation is exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code.

The following significant accounting policies have been followed in the preparation of the financial statements:

Basis of Accounting

The Corporation prepares its financial statements using the accrual basis of accounting, which involves the application of generally accepted accounting principles; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Accounting Standards Codification 958-210-55. Under Accounting Standards Codification, the Organization is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

Contributions

The Corporation accounts for contributions in accordance with the recommendations of the Accounting Standards Codification 958-605-55. In accordance with Accounting Standards 958-605-55; contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. The Corporation has no temporarily restricted net assets.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2015 AND 2014

Property and Equipment and Depreciation

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	5 years
Office furniture & equipment	5 years
Building improvements	10 - 25 years

Cash Equivalents

The Corporation considers all highly liquid investments with a maturity of nine months or less when purchased to be cash equivalents.

Inventory

Inventory is stated at the lower of cost (first in, first out method) or market.

NOTE 2 - PROPERTY & EQUIPMENT

A summary of property is as follows:

	<u>2015</u>	<u>2014</u>
Auto	\$ 26,500	\$ 26,500
Office Furniture & Equipment	96,240	94,364
Building Improvements	<u>87,876</u>	<u>87,876</u>
	210,616	208,740
Less Accumulated Depreciation	<u>149,034</u>	<u>135,488</u>
	61,582	73,252
Land and Building	<u>355,000</u>	<u>355,000</u>
Total Property and Equipment	<u>\$ 416,582</u>	<u>\$ 428,252</u>

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2015 AND 2014

NOTE 3 - COOPERATIVE CONTRIBUTIONS AND EXPENDITURES

The Corporation receives contributions to be cooperatively allocated among board approved organizations. The percentage allocation of Cooperative Contributions for the years ended December 31, 2015 and 2014 was as follows:

	<u>2015</u>		<u>2014</u>	
	<u>PLAN A</u>	<u>PLAN B</u>	<u>PLAN A</u>	<u>PLAN B</u>
State General Fund*	25.5%	25.5%	25.5%	25.5%
State CTS Board	17.5%	17.5%	17.5%	17.5%
State Missions Board	21.5%	21.5%	21.5%	21.5%
Christian Education Board	3%	3%	3%	3%
National Association*	32.5%	25.5%	32.5%	25.5%
Hillsdale	0%	7%	0%	7%
TOTAL	100%	100%	100%	100%

NOTE 4 - 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 5 - CONTINGENCY FUND

Arkansas State Association of Free Will Baptists, Inc. makes periodic payments to a contingency fund to be used in case of an emergency at the discretion of the executive board. This amount is included in Cash and Cash Equivalents on the Statement of Financial Position.

NOTE 6 - RESTRICTIONS ON NET ASSETS

Permanently restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
Ministers Benevolent Fund	<u>\$ 5,174</u>	<u>\$ 9,845</u>
:	<u>\$ 5,174</u>	<u>\$ 9,845</u>

These net assets are restricted due to donor restrictions.

ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2015 AND 2014

NOTE 7 - NOTES PAYABLE

	<u>2015</u>	<u>2014</u>
Note payable – Simmons First Bank, Conway, Arkansas, short term line of credit, set up to purchase Sunday School literature with payback from Accounts Receivable.	\$ 6,671	\$ 0
Note payable – AFWB A.P.P.L.E. Fund, requires monthly installments of \$ 589, including principal and interest of an annual percentage rate of 3%. Note is secured by vehicle.	<u>0</u>	<u>8,203</u>
Total Debt	\$ <u>6,671</u>	\$ <u>8,203</u>

The aggregate maturities of these notes are as follows:

2016	\$ 6,671
2017	0

NOTE 8 - CONCENTRATION OF CREDIT RISK

The Board has an accounting risk of loss in the area of cash and cash equivalents to the extent cash funds are not insured by a governmental agency. The amount of accounting risk of loss on December 31, 2015 is \$ 25,481.

NOTE 9 - CONTINGENT LIABILITIES

The Executive Board of The Arkansas State Association of Free Will Baptists, Inc. has signed the notes for Arkansas State Home Mission Board of the Arkansas State Association of Free Will Baptists, Camp Beaverfork and Arkansas Free Will Baptists Youth Camp. If these entities are unable to cover there obligations, the Arkansas State Association of Free Will Baptists, Inc. will be liable for those obligations.

NOTE 10 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 8, 2016, the date of which the financial statements were available to be issued.

Christian Education Board Summaries

April 14, 2015 -- State Office

Present were: Tim Campbell, David Ponder, Jim Walker, Travis Alexander, Greig Caswell and Danny O'Neal

MSC = Motion, Second, Carried

Opening Prayer ---- Travis Alexander

Discussed moving the Minister's Retreat to another month {Currently held in late February}

Motion ---- To do a survey of the ministers at the State Association in May to see if they prefer to keep the retreat in February or to move it to September {or possibly the first week of October} --- pending availability. {MSC}

Tim will develop the survey and send it to the CE Board for review and approval

Developed the proposed budget for 2016 {MSC}

Motion ---- to move the deadline for scholarship applications to April 15th starting in 2016 {MSC}

Motion to adjourn {MSC}

August 18, 2015 -- Conference Call

Motion was made to pay scholarships to the eight below at the rate of \$250.00 per semester per person \$4,000.00 {MSC}

- Nick Coleman
- Larissa Thomas
- Joshua Hunter
- Trevor Holden
- Zurisadai Zuniga Anaya
- Keren Delgado
- Mason Polk
- Quinton Ray

2017 Proposed Budget

Income

Christian Education Income	
Coop Income	16,260.00
Minister's Retreat Income	5,000.00
Designated	1,000.00
PILLARS Conference Offering	200.00
Interest Income	10.00
Minister's Wives Retreat	2,000.00
Total Income	24,470.00

Expense

Christian Education Expense	
Minister's Retreat	9,200.00
Board Mileage & Meals	1,500.00
Phone	300.00
Printing & Postage	1,300.00
Secretarial Expense	1,200.00
Computer	480.00
Audit	500.00
Computer/Internet	100.00
Miscellaneous	1,000.00
Scholarships	4,390.00
Pillars Conference expense	1,000.00
Minister's Wives Retreat	3,500.00
Total Expense	24,470.00

Mission Board Summaries

October 27, 2015

10am @ Connect Church Russellville, Ark

Present for meeting: Russell, Kevin, Jared, Blaine, Jeff, Don, Tim C, Tim L

Prayer Blaine

Don gave Reports

Financial Report MSC - Russell/Jeff to accept as printed

Acts 1:8 down from last year. Discussed challenges and benefits our approach to this program.

International Missions Retreat

State Missions

Permission to find office space for Don Matchett: MSC - Blaine/Tim L

Adjourned

March 3, 2015

10am @ Connect Church Russellville, Ark

All members present.

MSC to allow Youth Board to borrow up to \$25,000 for Brian Kesterson to get an automobile @ 3% interest for a 5-year term. Blaine/Jeff

MSC to adopt budget. Jeff/Kevin

MSC to send a letter to Jordan Ledbetter in regards to financial support as an Associate Pastor. At this point we are unable to partner with you financially from the Acts 1:8 program. Russell/Jeff

MSC to increase Bro Don Matchett's compensation by 2% on Salary, Housing and Retirement - \$1,054 Blaine/Russell

Listened to a report from Sam McVay on International Missions Director's trip to Panama

Adjourned

September 9, 2014

10am @ Connect Church Russellville, Ark

Members Present: Blaine Rodgers, Jeff Holland, Kevin Jewel, Russell Thomas.

Arkansas Missions Director Don Matchett & Arkansas Executive Director Tim Campbell also present.

Our meeting was opened in prayer by Blaine Rodgers.

Officers Elected:

Chairman Blaine Rodgers

Vice Chairman Jeff Holland

Secretary Tim Landers

MSC to give an honorarium of \$2,500 to Tom Jones from the Simmons Bank account for his mission work in Pennsylvania. Don will draft a letter of thanks to him for his efforts.

Don gave an Acts 1:8 Report

Met the Delgado's, Rolando, his wife and Abiezer who shared with us some of his vision of the need for Hispanic ministry.

Adjourned

Respectfully Submitted

Blaine Rogers, Chairman

Jeff Holland, Assistant Chairman

Tim Landers, Secretary

Kevin Jewel

Jared Higgenbotham

Russell Thomas

2017 ACTS 1:8 Budget Revised			
	Total Budget	ACTS 1:8 %	ACTS Budget
Dale Bishop	\$149765.71	50%	\$74882.86
Doug Bishop	\$135000.00	25%	\$33750.00
Shane Davison	\$169544.03	50%	\$84772.02
Heath Hubbard	\$155453.17	50%	\$77726.59
Jaimie Lancaster	\$130439.17	50%	\$65219.59
Donnie McDonald	\$156911.00	25%	\$39227.75
David Outlaw	\$128668.59	25%	\$32167.15
		Subtotal	\$407745.94
Rolando Delgado		100%	\$45000.00
		Subtotal	\$452745.94
Co-Mission Accounts			\$47254.06
		Sub total	\$500000.00

A.C.T.S. 1-8 Receipts for 2015

Antioch, Russellville	1,200.00	Hector	800.00	Slaty Crossing	2,109.87
88 Lone Elm	240.00	Hosanna	360.00	Social Band Association	5,095.00
Allen Chapel	17,990.00	Hot Springs, First	1,200.00	South Heights	2,320.00
Arbor Grove	395.00	Huntsville, First	653.55	Southside	1,650.00
Arkansas Association	1,000.00	Independence	1,500.00	St. Joe	1,100.00
Arkansas State Office	100.00	Individual	7,042.00	Star City, First	28,439.77
Atkins, First	600.00	Jonesboro, First	7,840.09	Sutton	8,987.70
Ballews Chapel	3,845.20	Keener	1,500.00	Sweet Home	700.00
Batesville, First	1,540.20	Kenner Chapel	235.00	Sweet Home Youth	159.70
Ben Hur	1,200.00	Lake Hills	3,268.72	Tuckerman, First	10,812.01
Blackland Chapel	1,500.00	Little Missouri River	2,786.43	Union Grove	35,741.00
Boles	1,100.00	Locke	4,800.00	United	3,700.00
Calvary, Springdale	2,400.00	Lodi	6,755.53	Upper Spring Creek	2,338.05
Cavanaugh	23,306.86	Lowell, First	883.22	Walnut Ridge, First	12,016.00
Cave City	1,800.00	Macedonia, New Edinburg	480.00	Warren, First	2,000.00
Center Point	1,773.00	Malvern, First	283.00	Weaver's Chapel	600.00
Central	1,478.14	Monticello, First	90.00	Welcome Home	4,015.00
Central Association	5,796.60	Moore	4,497.88	West Ridge	2,520.00
Chapel Lane	4,558.22	Morrilton	476.00	Westside	600.00
Charleston, First	5,895.48	Mt. Bethel, Rose Bud	7,412.59	White Hall	1,187.00
Cherry Hill	450.00	Mt. Harmony, Saffell	2,436.00	Willoughby	240.00
Chester	1,200.00	Mt. Home, First	2,647.05	Wilson	1,297.25
Clarksville	990.25	Mt. Vernon, Russellville	4,175.00	Woodlawn, Russellville	3,647.00
Clifty Chapel	1,200.00	Mt. Zion, Hindsville	600.00	Yorktown	1,576.98
Connect Church	22,712.67	Mulberry, First	225.00	Zion Hope #2 Association	1,828.94
Conway, First	680.00	N. Little Rock, First	19,741.70		441,081.85
Corely	200.00	New Beginnings	312.58		
Corning, First	459.00	New Bethel	978.97	WAC	
Crossett, First	3,912.36	New Life	635.00	Antioch	1,069.00
Crossroads, Jacksonville	9,013.29	New Sulphur	130.00	Central	1,285.00
Daisy	2,530.00	Newport, First	92.10	Fellowship	3,929.00
Danville	720.00	Northwest Association	1,800.00	Little Missouri River	590.00
Dardanelle, First	3,575.00	Oak Grove, Atkins	1,320.00	New Hope	870.00
Dover	1,200.00	Oak Grove, Lynn	1,321.00	Polk Bayou	2,293.33
Enterprise	528.75	Oak Grove, Wilmar	204.00	Saline	2,136.00
Faith, Jonesboro	5,138.00	O'Kean	1,040.00	Social Band	1,435.00
Faith, Warren	960.00	Old Reyno	3,985.00	Unity	1,067.00
Fellowship Association	3,880.00	Oliver Springs	1,500.00	WAC Total	14,674.33
Fort Smith, First	40.00	Ozark	1,980.50		
Free Will Baptist Foundation	177.50	Pea Ridge	400.00	Grand Total	455,756.18
Freedom Booneville	800.00	Phillips Chapel	7,889.99		
Friendship, Rose Bud	938.02	Plainview	3,458.46		
Glenwood	506.00	Pleasant Grove, Hamburg	600.00		
Grace, Arkadelphia	695.00	Pleasant Valley	4,335.18		
Grandview	500.00	Pocahontas, First	6,113.36		
Green Forrest United Baptist	1,200.00	Quail Valley	3,321.88		
Greenwood, First	6,073.99	Ranger	2,865.55		
Harmony Association	1,963.21	Riverdale	450.00		
Harmony, Mt. Home	1,800.00	Rogers	800.00		
Harmony, Rison	6,011.00	Rolling Oaks	295.00		
Harmony, Russellville	3,730.65	Rose Hill	3,367.88		
Harmony, Waldren	662.62	Saline Association	8,098.34		
Hatfield	500.00	Sharon	2,880.00		
		Sharum	871.02		

State Missions 2017 Budget

Income	
Co-op	\$116,530.00
Designated SM	\$150.00
Cabot Rental Income	\$11,000.00
Miss Interest Income	\$500.00
Transferred Income	
Acts 1:8	\$45,000.00
Designated to Arkansas Missionaries	\$1,000.00
Total Receipts	\$174,180.00
Expenses	
Variable Expenses	
Phone	\$1,700.00
Computer	\$1,200.00
Board Expenses	\$2,500.00
Miscellaneous	\$2,500.00
Director's Conventions & Developmer	\$3,000.00
Mission Director's Travel	\$9,280.00
Auto Maintenance	\$1,500.00
Office Expense	\$2,000.00
Postage and Printing	\$2,500.00
Pastor Vision Trip	\$10,000.00
Designated Monies to Missionaries	\$1,000.00
Rolando Nationals	\$1,500.00
Hispanic Ministries	\$6,950.00
Fixed Expenses	
Audit	\$3,800.00
Rent	\$0.00
Utilities	\$0.00
Secretarial	\$3,900.00
Mission Directors Salary	\$31,850.00
Director's Housing	\$18,000.00
Director's Retirement	\$3,450.00
Director's SS	\$9,300.00
Director's Insurance	\$7,800.00
Director's Bonus	\$1,100.00
Auto Insurance	\$900.00
Auto Payment	\$1,800.00
Missionary Salaries	\$45,000.00
Missionary Bonuses	\$900.00
Building Insurance (Cabot)	\$750.00
Total Expenses	\$174,180.00

**ARKANSAS MISSION BOARD
OF THE ARKANSAS STATE ASSOCIATION
OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION
OF FREE WILL BAPTISTS, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

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DEBBIE BROWN CPA, PA

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INDEPENDENT AUDITOR'S REPORT

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

I have audited the accompanying statements of financial position of Arkansas Mission Board of the Arkansas State Association of Free Will Baptists, A Division of the Arkansas State Association of Free Will Baptists, Inc. (a nonprofit Corporation) as of December 31, 2015 and 2014, and the related statements of activities, and cash flows for the years 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.

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.

In my opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Arkansas Mission Board of the Arkansas State Association of Free Will Baptists, A Division of the Arkansas State Association of Free Will Baptists, Inc. as of December 31, 2015 and 2014 and its results of operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Debbie Brown CPA PA

Russellville, Arkansas

May 11, 2016

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014

ASSETS:	2015	2014
Cash	\$ 54,077	\$ 62,690
Cash – Trust Account	638,425	631,022
Due From COOP	8,488	8,745
Notes Receivable	16,829	8,203
Property	164,778	164,778
Auto, Equipment & Leasehold Improvements	<u>10,593</u>	<u>15,882</u>
Total Assets	<u>\$ 893,190</u>	<u>\$ 891,320</u>

NET ASSETS

NET ASSETS:		
Unrestricted	\$ 869,298	\$ 872,497
Temporarily Restricted	18,783	18,823
Permanently Restricted	<u>5,109</u>	<u>0</u>
Total Net Assets	<u>\$ 893,190</u>	<u>\$ 891,320</u>
Total Liabilities and Net Assets	<u>\$ 893,190</u>	<u>\$ 891,320</u>

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

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015			2014	
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	TOTAL
REVENUE:					
General Fund Income	\$ 113,374	\$	\$	113,374	\$ 122,820
Missionary Income		42,677		42,677	29,252
Miscellaneous Income	223			223	10,178
Interest Income	18,721			18,721	19,381
Rent Income	10,707			10,707	9,342
Youth Mission Trip	0			0	0
Designated Income	22,550		5,109	27,659	0
Net Assets released from restrictions:					
Restrictions satisfied by payments	42,717	(42,717)	0	0	0
Total Revenue	208,292	(40)	5,109	213,361	187,973
EXPENSES:					
Board Mileage & Meals	791			791	1,280
Telephone	1,676			1,676	2,146
Printing	495			495	409
Postage	521			521	402
Office Supplies	2,378			2,378	912
Secretarial Expense	3,900			3,900	3,900
Computer Expense	935			935	1,173
Professional Fees	3,650			3,650	3,500
Miscellaneous	5,010			5,010	5,561
Auto & Travel Expenses	23,437			23,437	10,223
Repairs & Maintenance	1,337			1,337	681
Missionary Expenses-Cabot	0			0	0
Cabot Expenses	1,004			1,004	2,509
Utilities	1,692			1,692	1,970
Rent	1,800			1,800	3,600
Rolando Delgado Fund	60,852			60,852	46,063
Teen Mission Trip	0			0	0
Directors Salary, Housing & Social Sec.	59,679			59,679	59,627
Directors Insurance & Retirement	10,252			10,252	10,605
National Association Expenses	3,096			3,096	2,512
Designated Expenses	22,550			22,550	0

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

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
STATEMENTS OF ACTIVITIES-(CONNTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015			2014
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
EXPENSES: (CONTINUED)				
Insurance	931			931
Conferences and Training	0			0
Depreciation Expense	5,288			5,288
Interest Expense	217			217
Total Expenses	211,491	0	0	163,914
Increase (Decrease) in Net Assets	(3,199)	(40)	5,109	24,059
Net Assets - Beginning of Year	872,497	18,823	0	891,320
Net Assets - End of Year	\$ 869,298	\$ 18,783	\$ 5,109	\$ 891,320

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

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
STATEMENTS OF CASH FLOWS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

CASH FLOWS FROM OPERATING ACTIVITIES:	<u>2015</u>	<u>2014</u>
Increase <decrease> in net assets	\$ 1,870	\$ 24,059
Add: Depreciation	5,288	5,620
<Increase> Decrease in:		
Due From COOP	257	<255>
Notes Receivable	<u><8,625></u>	<u><8,203></u>
Net Cash Provided by Operating Activities	<1,210>	21,221
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property	<u>0</u>	<u><2,933></u>
Net Cash Provided <Used> from Investing Activities	0	<2,933>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of Debt	<u>0</u>	<u>0</u>
Net Cash Provided by Financing Activities	<u>0</u>	<u>0</u>
Net Increase <Decrease> in Cash	<1,210>	18,288
Cash at Beginning of Year	<u>693,712</u>	<u>675,424</u>
Cash at End of Year	\$ <u>692,502</u>	\$ <u>693,712</u>
SUPPLEMENTAL DISCLOSURES:		
Cash Paid During the Year for Interest	\$ <u>217</u>	\$ <u>331</u>

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

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Arkansas Mission Board of the Arkansas State Association of Free Will Baptists, A Division of the Arkansas State Association of Free Will Baptists, Inc. is a nonprofit Corporation incorporated under the law of the State of Arkansas. The purpose of the corporation is to establish and support Free Will Baptists Mission Churches. The corporation's support comes primarily from donor contributions and COOP receipts.

The Corporation is exempt from federal income tax under section 501 (c) (3) of the Internal Revenue Code.

The following significant accounting policies have been followed in the preparation of the financial statements:

Basis of Accounting

The Corporation prepares its financial statements using the accrual basis of accounting, which involves the application of generally accepted accounting principles; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Accounting Standards Codification 958-210-55. Under Accounting Standards Codification 958-210-55, the Organization is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

Contributions

The Organization accounts for contributions in accordance with the recommendations of the Accounting Standards Codification 958-605-55. In accordance with Accounting Standards 958-605-55, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. The Organization has no permanently restricted net assets.

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2015 AND 2014

NOTE 1- CONTINUED

Property

The property at Cabot, 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 Equivalents

The Corporation considers all highly liquid investments with a maturity of nine months or less when purchased to be cash equivalents.

NOTE 2 - PROPERTY

A summary of property is as follows:

	<u>2015</u>	<u>2014</u>
Land & building - Cabot, Arkansas	\$ <u>164,778</u>	\$ <u>164,778</u>
	\$ <u>164,778</u>	\$ <u>164,778</u>

NOTE 3 - AUTO, EQUIPMENT & LEASEHOLD IMPROVEMENTS & DEPRECIATION

Auto, office furniture and equipment and leasehold 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	5 years
Office furniture & equipment	5 years
Building improvements	10 years

A summary of property is as follows:

	<u>2015</u>	<u>2014</u>
Auto	\$ 21,516	\$ 21,516
Office furniture & equipment	14,853	14,853
Leasehold improvements	<u>2,198</u>	<u>2,198</u>
	38,567	38,567
Less Accumulated Depreciation	<u>27,974</u>	<u>22,685</u>
Total Property, Equipment & Leasehold Improvements	\$ <u>10,593</u>	\$ <u>15,882</u>

ARKANSAS MISSION BOARD OF THE
ARKANSAS STATE ASSOCIATION OF FREE WILL BAPTISTS
A DIVISION OF THE ARKANSAS STATE ASSOCIATION OF
FREE WILL BAPTISTS, INC.
NOTES TO THE FINANCIAL STATEMENTS - (CONTINUED)
DECEMBER 31, 2015 AND 2014

NOTE 4 – RESTRICTIONS ON NET ASSETS

Temporarily restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
Missionary - Future Vision Projects	\$ <u>18,783</u>	\$ <u>18,823</u>
	\$ <u>18,783</u>	\$ <u>18,823</u>

Permanently restricted net assets are available for the following purposes:

	<u>2015</u>	<u>2014</u>
Missionary – Auto Fund	\$ <u>5,109</u>	\$ <u>0</u>
	\$ <u>5,109</u>	\$ <u>0</u>

These net assets are restricted due to donor restrictions. They are released when the donor restriction is satisfied.

NOTE 5 – INTER-FUND NOTES RECEIVABLE/NOTES PAYABLE

There is a inter-fund notes receivable/notes payable between the General Fund and the A.P.P.L.E. Fund in the amount of \$16,000, that requires monthly installments of \$354, including interest at an annual percentage rate of 3%. The balance is \$4,866 and \$8,904, at December 31, 2015 and 2014, respectively.

NOTE 6 – CONCENTRATION OF CREDIT RISK

The Board has an accounting risk of loss in the area of cash and cash equivalents to the extent cash funds are not insured by a governmental agency. The amount of accounting risk of loss on December 31, 2015 is \$ 683,425.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 11, 2016, the date of which the financial statements were available to be issued.

Youth Board Summaries

January 20, 2015 - Camp Beaverfork

Board members present: BJ Duvall, Jason Sullivan, Brett Morris, Tim Forman, Ben Gibson and Brian Kesterson

Opening Prayer by Tim Forman

MSC to accept October 2014 Minutes as read

Directors Report given by Brian Kesterson

MSC to accept Director's Report

MSC to approve 2016 Budget of \$241,260

MSC to begin process of purchasing a new camp vehicle up to the amount of \$35,000.00.

MSC to accept proposal from Brian Kesterson to purchase the current camp vehicle (Honda CRV) from the Camp for the Amount of \$3500.00.

Getting judges for State Competition discussed

Discussed speakers and music for camp, all speakers have been confirmed. We are waiting to hear from Southeastern as to whether or not they will be able to come for teen week. If not proposal was made that we ask Don Matchett to do it. Discussion about Kids week, MSC to ask Karen Brown to do Kids week.

Voted to try a college age retreat (18-25). Dates set for August 14-15, Brian going to contact Dave Evans as a possible speaker.

March 10, 2015 - Camp Beaverfork

Board members present: BJ Duvall, Jason Sullivan, Brett Morris, Tim Forman, Ben Gibson, Jason Nichols and Brian Kesterson

Opening Prayer by Jason Sullivan

MSC to accept January 2015 Minutes as read

Directors Report given by Brian Kesterson

MSC to accept Director's Report

Jan-Feb Budget to Actual -\$18,714.05 (doesn't reflect deposits that came in later)

Home Equity Account Balance \$3,309.43

Contingency Fund Balance \$10,223.44

Special Project Account Balance \$11,623.78

MSC purchase Honda Pilot and use \$10,000 from contingency fund and borrow \$20,000 from Apple Fund

MSC to reschedule Teen Retreat for August 28-29, 2015

MSC to give Brian Kesterson 3% raise (from total package salary/retirement) annually as the funds allow

Discussed getting State Competition Judges

College Retreat at Camp Aug 14-15 (18-25 year olds)

Discussed Cabin Remodel Expenses and noted donations of refrigerator and mattress covers from First FWB Star City and Harmony FWB Warren

Prayer: Tim Forman

Adopting of the minutes: excepted unanimously

Directors report: see attached paperwork

New business:

2016 camp suggestions - moving teen week of camp was brought up, discussion concluded it is best to leave as is

2016 competition location - April 30, 2016 at Union Grove in Atkins

Mule repairs - currently \$800 has been spent, \$800 more is needed. \$1000 donation to fix from the Saline Association It was discussed to begin looking for a newer one at the first of the year MSC

Directors mission trip - January 21 through January 28, to do youth camp in Panama. Cost for the trip would be \$1000, including airfare and room and board.

MSC

Informational:

Discuss the possibility of having teen camp breakout sessions.

September 14, 2015 - Camp Beaverfork

Board members present: BJ Duvall, Jason Sullivan, Brett Morris, Tim Forman, Ben Gibson, Jason Nichols, Brian Kesterson and Tim Campbell

Opening Prayer by Tim Campbell

MSC to accept June 2015 Minutes as read

Directors Report given by Brian Kesterson

June - Aug 15 Budget to Actual \$10,807.35

MSC to accept Director's Report

MSC State Competition will be at Union Grove FWB April 30, 2016

Mule repairs have been covered by Saline Assoc.

Mission trip to Panama is on go

MSC to transfer \$2,000 from Foundation Account to Simmons First contingency Fund to avoid service charges

MSC to select Don Guthrie Memorial Scholarship recipients

MSC to select 2016 retreat and camp speakers and music leaders

Journey Retreat is August 12-13, 2016

Cave City FWB is building a sport shed to store equipment

The Tabernacle floor will be repainted

Adjourned

Respectfully Submitted:

B.J. Duvall, Chairman

Jason Nichols, Secretary

Brett Morris

Ben Gibson

Tim Forman

Jason Sullivan

June 30, 2015 - Camp Beaverfork

Minutes - State youth board meeting June 30, 2015

Members present: Tim E., BJ, Ben, Tim Campbell, Brian, Jason Sullivan

2017 Budget Proposal

Income			Budget
4100	Interest Income		50.00
4200	Coop		94,850.00
4300	CTS Youth Competition		8,000.00
4400	Gifts & Contributions		8,000.00
4450	Youth Retreats		
4450a	Kid's Retreat	4,000.00	
4450b	Teen Retreat	4,000.00	
		<u>8,000.00</u>	8,000.00
4500	Camp Rentals		78,560.00
4600	FWB Camp		
4600a	Registration	40,000.00	
4600b	Concessions	7,000.00	
4600c	T Shirts	3,000.00	
		<u>50,000.00</u>	50,000.00
Total Income			<u>247,460.00</u>

Expense			
5000	Director Package		
5000a	Salary	44,880.00	
5000b	Retirement	3,920.00	
		<u>48,800.00</u>	48,800.00
5001	Auto Expense		3,000.00
5002	Travel Expense		2,000.00
5003	Clerical Salaries		2,000.00
5005	Home Equity Expense		900.00
6002	Payroll Taxes		2,500.00
6003	Cell Phone		1,560.00
6005	Postage		300.00
6007	Camp Utilities		33,000.00
6008	Pest Control		1,200.00
6009	Camp Insurance		
6009a	Auto Ins	1,100.00	
6009b	Workman's Comp	1,800.00	
6009c	Property Ins	13,000.00	
6009d	Accident / Sickness	1,000.00	
6009e	Director Insurance	8,600.00	
		<u>25,500.00</u>	25,500.00
6010	Grounds Maintenance		15,000.00
6011	Professional Fees		4,000.00
6012	Pool Maintenance		2,000.00
6013	Food Service		35,000.00
6014	Office Supply		3,000.00
6018	CTS Competition		8,000.00

2017 Budget Proposal

6019	Meetings & Conventions		2,000.00
6023	Misc		4,000.00
6024	Loan Payments		1,000.00
6025	Auto Payments		4,500.00
6026	Camp Lit		200.00
6030	Board Mileage & Meals		3,000.00
6032	Repairs & Maint.		6,000.00
6033	Supplies		7,000.00
6034	Printing		1,000.00
6035	Retreat Expense		
6035a	Kid's Retreat Expense	1,000.00	
6035b	Teen Retreat Expense	1,000.00	
		<u>2,000.00</u>	2,000.00
6037	Camp Labor		10,000.00
6038	Guest Speakers / Worship Leaders		
6038a	Kid's Retreat	500.00	
6038b	Teen Retreat	500.00	
6038c	Camp	4,000.00	
		<u>5,000.00</u>	5,000.00
6040	Food Service Labor		5,000.00
6100	T-Shirts		3,000.00
6110	Camp Security		1,000.00
6115	Camp Games & Rec		1,000.00
66000	Payroll Expenses		<u>4,000.00</u>
Total Expense			247,460.00

**CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
A DIVISION OF THE ARKANSAS STATE
ASSOCIATION OF FREE WILL BAPTISTS, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2015 AND 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Camp Beaverfork, Arkansas Free Will Baptists Youth Camp
A Division of the Arkansas State Association of Free Will Baptists, Inc.

I have audited the accompanying balance sheets of Camp Beaverfork, Arkansas Free Will Baptists Youth Camp, A Division of the Arkansas State Association of Free Will Baptists, Inc. (a nonprofit corporation) as of December 31, 2015 and 2014, and the related statements of revenues and expenses, and cash flows for the years 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.

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 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 practical for me to extend my examination of such records beyond the amounts recorded.

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 Baptists Youth Camp, a Division of the Arkansas State Association of Free Will Baptists, Inc. as of December 31, 2015 and 2014, and its results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

 **CPA PA**

Russellville, Arkansas
May 14, 2016

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
A DIVISION OF THE ARKANSAS STATE
ASSOCIATION OF FREE WILL BAPTISTS, INC.
BALANCE SHEETS

DECEMBER 31, 2015 AND 2014

	ASSETS	
	<u>2015</u>	<u>2014</u>
CURRENT ASSETS:		
Cash in bank	\$ 12,136	\$ 29,558
Cash-contingency fund	2,168	6,722
Cash-FWB Foundation	16,265	14,566
Cash-home equity fund	4,213	3,309
Cash-special project	5,808	11,624
Accounts receivable	<u>6,977</u>	<u>7,118</u>
Total Current Assets	47,567	72,897
FIXED ASSETS:		
Land and buildings	333,760	333,760
Auto	34,668	19,973
Equipment	111,091	104,642
Camp improvements	582,644	542,912
Less: accumulated depreciation	<u><368,805></u>	<u><360,294></u>
Total Fixed Assets	<u>693,358</u>	<u>640,993</u>
TOTAL ASSETS	<u>\$ 740,925</u>	<u>\$ 713,890</u>
 LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES:		
Accounts payable	\$ 3,092	\$ 3,529
Payroll taxes payable	1,242	1,128
Current portion of long-term debt	<u>3,165</u>	<u>0</u>
Total Current Liabilities	7,499	4,657
LONG-TERM DEBT:		
Note payable-auto	<u>13,663</u>	<u>0</u>
TOTAL LIABILITIES	21,162	4,657
FUND BALANCE:		
Fund balance, Beginning of Year	709,233	628,960
Excess revenue over expenses	<u>10,530</u>	<u>80,273</u>
Fund balance, End of Year	<u>719,763</u>	<u>709,233</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 740,925</u>	<u>\$ 713,890</u>

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

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
A DIVISION OF THE ARKANSAS STATE
ASSOCIATION OF FREE WILL BATISTS, INC.
STATEMENTS OF REVENUE AND EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

REVENUE:	2015	2014
COOP	\$ 91,054	\$ 92,547
Camp Rentals	72,855	89,701
Registration & Concessions	57,108	52,565
CTS Rally	7,510	8,180
Gifts & Contributions	8,115	10,814
Special Projects	44,975	80,665
Interest Income	300	530
Total Revenues	281,917	335,002
EXPENSES:		
Salaries-Director	45,080	43,916
Auto Expense	3,832	3,957
Utilities	36,963	35,197
Insurance & Retirement-Director	10,027	8,612
Insurance-Camp	14,963	15,535
Payroll Taxes	3,491	3,545
Office Supplies	2,923	1,534
Professional Fees	4,300	6,700
CTS Rally	6,447	8,259
Meetings & Conventions	1,888	1,785
Interest Expense	422	0
Miscellaneous	18,172	11,173
Scholarships	2,000	1,500
Pool Upkeep	2,340	3,497
Food Service	38,334	38,012
Food Service-Labor	4,950	5,077
Supplies	7,520	6,982
Repairs & Maintenance	22,449	23,015
Postage	320	280
Camp Labor	11,148	5,540
Guest Speakers	4,726	5,415
Board Mileage & Meals	3,041	3,021
Printing	1,066	1,088
Depreciation	28,485	21,089
Total Expenses	274,887	254,729
TOTAL OPERATING INCOME	7,030	80,273
Gain on Sale of Assets	3,500	0
Excess Revenues Over Expenses	\$ 10,530	\$ 80,273

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

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
A DIVISION OF THE ARKANSAS STATE
ASSOCIATION OF FREE WILL BAPTISTS, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
CASH FROM OPERATING ACTIVITIES:		
Net revenue <loss> over expenses	\$ 10,530	\$ 80,273
Adjustments to reconcile net revenue over expenses to net cash provided by operations:		
Depreciation	28,485	21,089
(Increase)decrease in accounts receivable	141	<81>
Increase(decrease) in accounts payable	<437>	1,010
Increase(decrease) in payroll tax payable	<u>114</u>	<u><85></u>
Net Cash Provided by Operating Activities	38,833	102,206
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	<u><80,850></u>	<u><66,624></u>
Net cash used in investing activities	<80,850>	<66,624>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from debt	20,000	0
Repayment of debt	<u><3,172></u>	<u>0</u>
Net cash used by financing activities	<u>16,828</u>	<u>0</u>
Net increase (decrease) in cash	<25,189>	35,582
Cash at beginning of year	<u>65,779</u>	<u>30,197</u>
Cash at end of year	\$ <u>40,590</u>	\$ <u>65,779</u>
SUPPLEMENTAL DISCLOSURES:		
Cash paid during the year for interest	\$ <u>422</u>	\$ <u>0</u>

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

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
A DIVISION OF THE ARKANSAS STATE
ASSOCIATION OF FREE WILL BAPTISTS, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL

Camp Beaverfork, Arkansas Free Will Baptists Youth Camp is a nonprofit corporation established to serve the Arkansas Free Will Baptists 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 nonprofit 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 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. Depreciation expenses for the years ended are \$ 28,485 and \$ 21,089 respectively

STATEMENT OF CASH FLOWS

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 paid for interest is as follows:

2015	\$ 422
2014	\$ 0

INCOME TAXES

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

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
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NOTES TO FINANCIAL STATEMENTS-(CONTINUED)
DECEMBER 31, 2015 AND 2014

ACCOUNTS RECEIVABLE

Accounts receivable represent the balance of the COOP monies and contributions held by the Arkansas State Association of Free Will Baptists, Inc. as of December 31, 2015 and 2014, due payable to Camp Beaverfork, Arkansas Free Will Baptist Youth Camp.

NOTE 2 - CONTINGENCY FUND

Camp Beaverfork, Arkansas Free Will Baptists Youth Camp makes periodic payments to a contingency fund to be used in case of an emergency. The Youth Board has discretion over the disbursements of this fund.

NOTE 3 - CONCENTRATION OF CREDIT RISK

Camp Beaverfork, Arkansas Free Will Baptists Youth Camp maintains cash deposits at a financial institution located in the United States. Accounts at the institution are insured by the Federal Deposit Insurance Corporation. At December 31, 2015, \$ 16,265 of the corporation's money was uninsured.

NOTE 4 - NOTES PAYABLE

	<u>2015</u>	<u>2014</u>
Note payable – AFWB A.P.P.L.E. Fund, requires monthly installments of \$359, including principal and interest of an annual percentage rate of 3%.		
Note is secured by vehicle.	\$ <u>16,828</u>	\$ <u>0</u>
Total Debt	\$ <u>16,828</u>	\$ <u>0</u>

The aggregate maturities of these notes are as follows:

2016	\$ 3,165
2017	3,957
2018	4,186
2019	4,209
2020	1,311

CAMP BEAVERFORK, ARKANSAS FREE WILL
BAPTISTS YOUTH CAMP
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NOTES TO FINANCIAL STATEMENTS-(CONTINUED)
DECEMBER 31, 2015 AND 2014

NOTE 5 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 14, 2016, the date of which the financial statements were available to be issued.

**THE CONSTITUTION AND BY-LAWS OF THE ARKANSAS
STATE ASSOCIATION OF FREE WILL BAPTISTS, INC. (REVISED AUGUST 9, 2011)**

Preamble

We, the members of the Free Will Baptist denomination, being 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, for that may be hereafter represented therein, do therefore ordain this Constitution for the preservation of our doctrine and denominational 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 execute measures for the extension of the Kingdom of God in connection with the various districts in the Association.

Article III. The Treatise of the Faith and Practices of the National Association of Free Will Baptists, Inc. shall be the doctrinal guidelines of the Arkansas State Association of Free Will Baptists, Inc.

Article IV.

Representation:

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

Note: Churches in good standing are churches that in doctrine and practice adhere to the principles and spirit of The Treatise of the Faith and Practices of the National Association of Free Will Baptists and who have paid state and national dues for that calendar year.

Section 2. Each district association shall be entitled to five (5) lay delegates at large. Each local church that 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.

Section 5. The State Convention shall convene annually on the Monday following the first Sunday in the month of May unless the Executive Committee recommends another time.

Article V. Because each church is autonomous, the State Association shall never exercise any authority over any church, nor shall it in any way interfere with the constitution of any church, or with exercise of its functions as the only ecclesiastical body, but will cheerfully recognize and uphold the absolute independence of the churches.

Article VI.

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 will be determined by the State Association.

Section 2. Each district association shall send dues established by the National Association and the State Association.

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 VII.

Discipline:

Section 1. All offices, board members, committee members, delegates, and employees of the State Association shall be in good standing with the State Association.

Section 2. 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 3. The decision of the credentials committee may be appealed to the State Association sitting in a committee as a whole.

Article VIII.

Officers:

Section 1. The officers of the State Association shall consist of a moderator, assistant moderator, clerk, and assistant clerk. Each of these, with exception of the executive director shall be elected annually. These shall constitute a standing Executive Committee.

Section 2. The Executive Committee shall plan the annual meeting of the State Association. A district association desiring to host the annual meeting of the State Association shall extend an invitation at least one year in advance. If an invitation is not received, the State Association will convene in the Conway area unless the Executive Committee recommends another site.

Section 3. The Executive Committee shall employ the auditor for all standing boards. The auditor shall be responsible to report directly to the committee, and then to the directors and boards. Each respective board shall pay for the audits.

Section 4. The Moderator shall be an ex-officio member of the Executive Board. The Executive Director shall be an ex-officio member of all standing boards and committees.

Section 5. Committee on Committees: The Executive Committee on the opening night of the association shall appoint a committee on committees. The committee on committees shall appoint all other committees. The clerk shall insure all the nominations are in good standing with the State Association and shall review the report of the committee on committees.

Section 6. Credentials Committees:

A credentials committee composed of five (5) members shall be appointed annually by the Committee on Committees at the State Convention. The credentials committee shall examine petitions for membership from new associations and shall address questions of discipline, doctrine or practice on the part of a district body.

Article IX.

Duties and Rules of Standing Boards:

Section 1. All standing boards, with the exception of the Executive Board, shall be composed of six (6) members, each of whom shall serve for three years. A member may be reelected for an additional term of three years. No board member shall immediately succeed himself after having served two full three-year terms on said board. Each board shall prepare a budget of its proposed financial expenditures at the beginning of each fiscal year and shall present it for approval by the Arkansas State Association along with an audit made by an independent certified public accountant. Each board shall also present a budget to actual of the reported year to the State Association for information. 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. Each board shall create their own by-laws that shall be subject to the approval of the State Association. The Executive Committee shall review all by-laws of all standing boards of the respective divisions of the State Association and recommend them to the State Association for approval.

Section 2. All boards of this association shall organize at their first meeting 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. It is suggested that each board shall meet at least on a quarterly basis.

Section 3a. The Executive Board shall be composed of six (6) members, each of whom shall serve for three years. The chairmen of the Youth Board, the Mission Board, and the Christian Education Board shall be ex officio members of the Executive Board. Regular members may be reelected for an additional term of three years. No board member shall immediately succeed himself after having served two full three-year terms on said board. Each board shall prepare a budget of its proposed financial expenditures at the beginning of each fiscal year and shall present for approval by the Arkansas State Association along with an audit made by an independent certified public accountant. Each board shall also present a budget to actual of the reported year to the State Association for information. 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 3b. Executive Board: In any situation that would adversely affect The Arkansas State Association of Free Will Baptists, the Executive Board shall have the responsibility to resolve such matters. The Executive Board is empowered to act for the State Association between sessions of the association, provided that it shall never exercise any authority contrary to the expressed will of the State Association. When any unforeseen emergency occurs in any of the affairs of the State Association, or in any of the interests it controls, that in the judgment of the Executive Board requires action before the next session of the State Association, the Executive Board shall have full authority to take such action as may seem necessary, and all interests concerned shall be governed by such action, provided the Executive Board shall make a full report of all matters pertaining thereunto to the next session of the State Association for its approval, and provided further, that nothing in this article shall be construed as giving to the Executive Board authority to execute any matters already committed by the State Association to any of its divisions or boards. This board shall have the authority to fill any irregular vacancies that may occur in any other standing board between sessions of the State Association. The Executive Committee shall fill any irregular vacancy on the Executive Board. An office may be declared vacant for any of the following reasons: 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.

The Executive Board shall review a record of all work accomplished, money raised, and 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. No board shall buy or sell real estate, encumber the State Association beyond their current fiscal year and budget, or enter into litigation when the State Association is not in conference without the approval of the Executive Board. The chairman and secretary of the Executive Board shall sign all 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.

This board shall have the authority to employ the state executive director by means of a signed contractual agreement. The executive director shall assist in coordinating the work of the various boards of the State Association and shall serve as state treasurer. He shall promote the state and national works, 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.

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 mission and foreign missions boards in the arranging of missionary conferences, 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 manage state mission property owned by the State Association. It shall be the responsibility of this board to employ a State Missions Director.

Section 5. State Youth Board: It shall be the duty of the State Youth Board to sponsor activities for the youth of the state that will encourage, enlighten and educate them in a manner which will be uplifting to Christ. This board shall sponsor retreats, conferences, activities, camps and service oriented projects for the youth. This board shall be entrusted with management of the camp facilities owned by the State Association. It shall be the responsibility of this board to employ a State Youth Director to manage the camp facilities, organize and coordinate youth activities, and receive and disburse designated funds as directed by this board. The State Youth Director shall promote district, state and national programs involving the youth. The Youth Director shall be responsible for the hiring and dismissing of camp personnel under the direction of the State Youth Board.

Section 6. Christian Education Board: It shall be the duty of this board to promote Christian education throughout the state. They shall arrange activities that may include conferences, workshops, teacher training courses, and retreats to promote instruction and fellowship.

Article X.

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 XI.

Hillsdale Trustees:

The State Association shall have two trustees to Hillsdale Free Will Baptist College. They shall give an annual report to the State Association on the progress of the college. One board member shall be elected annually to serve a two-year term.

Article XII.

Parliamentary Procedure:

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