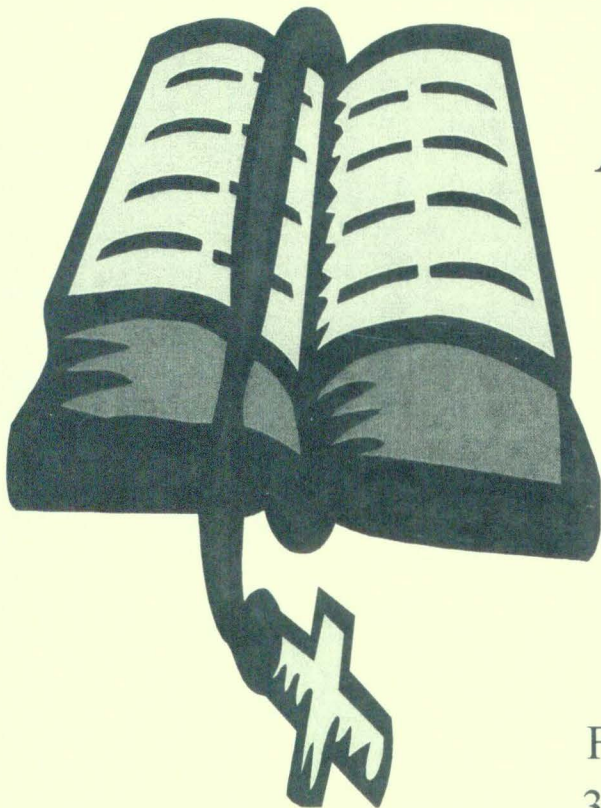


2010 Minutes

2011
MINUTES & DIGEST OF REPORTS
OF
THE NORTH CAROLINA ASSOCIATION OF
FREE WILL BAPTISTS



FORTY-NINETH
ANNUAL SESSION

JUNE
6 & 7
2011

SHADY GROVE
FREE WILL BAPTIST CHURCH
3805 CARPENTER POND ROAD
DURHAM, NC 27703

TABLE OF CONTENTS

2011

Constitution and By-Laws	01-04
Minutes of the Forty Eighth Annual Session	05-13
N.C. Free Will Baptist Executive Board Minutes	14-17
N.C. Executive Treasurer's Report	18
N.C. Free Will Baptist Promotional Department	19-27
Associational Minister's Letter	19
Budget Activities	20-24
Account Balances	25-26
2011 Proposed Budget	27
N.C. FWB Ministers Benevolence Fund Membership	28
Durham Bible Book Store	29-41
NC State Youth	42
N.C. Free Will Baptist State Missions	43-51
N.C. Women Active for Christ	52
Leah Waddell Scholarship Fund	53
Board of Care	51-55
Election of N.C. Free Will Baptist Officers and Board Members	56

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTISTS CONSTITUTION

THE PREAMBLE

The purpose of this organization shall be the establishment and maintenance of a voluntary association of autonomous Free Will Baptist churches, quarterly meetings (or any other meetings), district associations or conferences or any and all additional organizations - area, district or statewide that may be deemed essential to the prosecution and promotion of the general purpose and program of this Association. Included also in the purpose of this Association is affiliation with the National Association of Free Will Baptists, the adoption of *The Treatise of the Faith and Practice of Free Will Baptists*, and cooperation in its world-wide ministry. This Association holds unswerving loyalty to the inspired Word of God as our infallible rule of faith and practice.

Article I: Name

This Association shall be known as *The North Carolina Association of Free Will Baptists*. However, informally the term "*State Association*" may be used.

Article II: Composition

This Association shall be composed of its officers, of standing boards, ordained and licensed ministers who are in good standing with a conference or association affiliated with this body, together with three (3) delegates elected from each conference or association and one (1) delegate from every fifty members or fraction thereof from each local church which is in good standing with a conference or association affiliated with this body.

Article III: Meetings

Section 1: This association shall convene in regular annual session **Monday and Tuesday after the first Sunday** in June, and at a place determined by the Association in session.

Section 2: In the event of an emergency resulting from a cancellation of the place approved by the Association while in annual session, the Executive Board of the Association shall have the power to make a substitute choice of a suitable location for the annual meeting.

Section 3: Should a called session be deemed essential, the Executive Board shall have authority to issue and publicize a called session of the State Association: said call shall be publicized not less than two (2) weeks in advance of the session.

Section 4: The qualified members in attendance at any regular or called session shall constitute a quorum.

Article IV: Officers

The officers of this Association shall consist of the members of the Executive Board, the Board of Trustees, the Board of Youth Ministry, the Board of Missions Ministry, the Board of Care for the Aged Ministry, and the Board of the Bible Book Store Ministry.

Article V: Boards

Section 1: This Association shall establish the following standing boards.

The Executive Board
The Board of Trustees
The Board of Youth Ministry
The Board of Missions Ministry
The Board of Care for the Aged Ministry
The Board of the Bible Book Store Ministry

Section 2: The Executive Board shall consist of Moderator, Assistant Moderator, Clerk, Treasurer and three (3) members at large elected by the Association.

Section 3: The Board of Trustees shall consist of three (3) members elected by the Association.

Section 4: The following boards shall each be composed of five (5) members elected by the Association. The Board of Youth Ministry, the Board of Missions Ministry, the Board of Care for the Aged Ministry, and the Board of the Bible Book Store Ministry.

Article VI: Discipline

This association has no judicial or appellate powers conflicting with the independence of the local church or bodies constituting this Association.

Article VII: Amendments

This constitution may be amended by two-thirds Majority vote of the members present and voting at a session of the Association, provided the proposed amendment is presented to the body one day in advance.

Article VIII: Dissolution

In the event of the dissolution of this Association, any assets of the organization then remaining shall be conveyed to the National Association of Free Will Baptists.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTIST BY-LAWS

Article I: Membership

Section 1: Membership in this Association shall be through application of a duly constituted district association (or conference). A credentials committee shall examine the application and make other investigation it deems appropriate. A credentials committee shall make a recommendation to the association as to the action to take, regarding the application. The decision on the application shall be by majority vote of delegates present and voting.

Section 2: Each church holding membership in an affiliated association shall automatically be a member of this association.

Article II: Representation

Section 1: Each district association holding membership in the State Association shall send a report of statistics on a form provided by the Association to every annual session of the Association. Failure to report for two successive sessions of the association may be the basis for dismissal from the association by a majority vote of members present and voting.

Section 2: Seating of delegates shall be through recommendation of a credentials committee. Any potential delegate whose credentials are not recommended for approval by the Credentials Committee may be seated only by a majority vote of seated delegates who are present and voting.

Article III: Duties of Officers

Section 1: The Executive Board shall: (1) arrange the program for the annual sessions of the Association, (2) fill vacancies which may occur on any board between sessions of the Association, (the person duly elected by the Association), (3) promote the work of the Association, (4) review the annual reports and proposed budgets of all boards before they are presented to the Association, (5) provide for and give general supervision to a church bond program and other similar service ministries and, (6) employ and supervise a Promotional Director, whose duties shall be as follows:

A. Administrative. To administer the affairs of the Executive Board within the authority delegated by the board. He shall fulfill all duties commensurate with his office and present plans and procedure to the board which he feels would be effective in promoting the work within the Association.

B. General Promotion. To show through general promotion the correlation and interrelation of all the ministries of the State Association and National Association. It is expected that he will promote impartially the total program of work as devised by all standing boards.

C. Public Relations. To keep in close contact with pastors, district associations, and local church leaders. He shall represent the State Association to other bodies when in the interest of the Association.

D. Publications. To serve as editor-in-chief of The Witness. He shall direct the production of other promotional material as may be approved by the Executive Board.

E. Stewardship. To provide a stewardship education that will serve to produce increased support for the state ministries through the "State Program" and/or other methods of giving by Associations, churches, and individuals.

F. Arranging the Annual Association. To expedite the planning of the annual Association program, arrange for the enrolling of ministers and delegates and distribute the printed minutes of the Association.

G. Other Duties. To perform other duties as may be assigned by the Executive Board. It is understood that the Promotional Director is to have no official or ex-officio status on any standing board or committee of the Association, except as may be specifically provided by action of the Association.

H. The Promotional Director shall serve as historian for the Association. It shall be his responsibility to gather articles and materials for the historical collection. He also shall publish a history of Free Will Baptists, especially as it relates to the history of the Free Will Baptists in North Carolina, and shall update the publication periodically.

The Executive Board may advise and assist other boards of the Association. The Executive Board is not authorized to act for the Association except as provided by the Constitution and By-Laws of the Association, or as specifically directed by the Association.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTIST BY-LAWS

Section 2: The Board of Trustees shall be legal custodian of all property belonging to the Association, except in the case of the standing boards of the Association, which by action of the association are authorized to incorporate.

Section 3 The Board of Missions Ministry, the Board of Care for the Aged Ministry, the Board of Youth Ministry, the Board of Retirement and Insurance Ministry and the Board of the Bible Book Store Ministry each shall promote the work within the State as would generally be recognized as coming within the purview of the respective board. Each board shall: (a) be responsible to the State Association for all their actions, (b) propose by-laws for the government of their respective work, (the by-laws of each board shall be presented to the Association for approval), (c) make an annual report of its accomplishments to the Association, and (d) prepare a budget of proposed expenditures which shall be presented to the Association for approval.

Section 4: The moderator shall, (1) preside at meetings of the Association and Executive Board, (2) call meetings of the Executive Board of his own volition or upon request of at least three members of the Executive Board, (3) appoint such committees as are created without provision for their selection, (4) fulfill whatever responsibilities that may be commensurate with the office or that may be delegated by the Association.

Section 5: The assistant moderator shall preside at the request of, or in the absence of the moderator, and assist the moderator in such manner as may be requested.

Section 6: The clerk shall prepare minutes of the proceedings of all meetings of the Association or the Executive Board and preserve an accurate record of said proceedings in a book provided for this purpose, and shall handle such official correspondence as may be directed by the Association. He shall, through the Executive Board, arrange for the printing of the minutes.

Section 7: The Treasurer shall hold in trust all money that belongs to the Executive Board of the Association and same by order of the Association, the Executive Board, or any standing board or subordinate general organization invested with the authority to authorize the disbursement of funds. He shall keep an account of all funds received and disbursed and make an annual report to the Association.

Article IV: Election of Officers and Board Members

Section 1: No person shall hold membership on more than one standing board at the same time.

Section 2: All officers shall be elected by the body. A nominating committee shall be elected at the beginning of each session. After their report is presented, additional nominations for any office may be made from the floor. The general officers shall be elected for a period of two (2) years. No person shall serve in more than one (1) elected position in the Association at the same time, and no one having served a full term shall be elected to succeed himself more than once.

Section 3: The officers of Moderator and Assistant Moderator shall be filled on an alternating basis, from the eastern and western part of the state: Durham shall be the dividing line. When the Moderator is elected from one section, his assistant shall be elected from the other.

Article V: Terms of Office

Section 1: The three (3) members at large elected to the board, shall each have a term of office of three (3) years with their terms arranged so that one (1) member's term expires annually.

Section 2: The members of the Board of Missions Ministry, the Board of Care for the Aged Ministry, the Board of Youth Ministry, and the Board of the Bible Book Store Ministry shall each have a term of office of five (5) years with their terms arranged so that one (1) member's term expires annually.

Section 3: The members of the Board of Trustees shall each have a term of office of three (3) years with their terms arranged so that only one member's term expires annually.

Article VI: Committees

Section 1: Various committees shall be constituted when need arises, by the State Association or the Executive Board. The number of members of a committee shall be determined by the establishing body (State Association or Executive Board). Committee members shall be appointed by the moderator unless otherwise provided by the action creating the committee. Committee members shall serve for the length of time provided, until their work has been completed, until they are released, or their successors are chosen.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTIST BY-LAWS

Section 2: The following committees shall be appointed annually to serve during the session of the State Association.

A. The credentials committee of three (3) members. This committee shall examine all letters to the Association, applications for membership in the Association, and credentials of the various delegates. The committee shall make recommendations to the Association regarding the seating of delegates and the action to take on applications for membership in the Association.

B. The resolutions committee whose duty it shall be to screen resolutions that are presented. Only resolutions determined by this committee to be worthy are to be presented to the Association by the committee.

C. The finance committee which shall receive and account for all funds received with letters or through offerings during the Association.

Article VII: Honorarium and Reimbursements

Section 1: The Clerk shall receive as honorarium \$300.00 annually.

Section 2: Members of standing boards, or duly constituted committees, may be reimbursed for expenses in attending board meetings within the state, exclusive of the annual Association Meeting, at the rate of 31 cents per mile (may claim road distance if traveling by airplane). In addition if over-night travel is required, reimbursements may be made for actual meals and lodging expenses. No employee of any board may be reimbursed for any travel in excess of this amount.

Article VIII: Quorum

A simple majority of a board or committee shall constitute a quorum.

Article IX: Proxy

No voting shall be done by proxy in meetings of the State Association. Proxy representation shall be accepted for meetings of the Executive Board provided the proxy is designated in writing by the board member or by oral communication between the member and the moderator.

Article X: Parliamentary Authority

The meeting of the State Association shall be governed by the rules of parliamentary law as set forth in **Robert's Rules of Order**, except in the case of those rules which are superseded by rule of this Association.

Article XI: Amendments

These By-Laws may be amended by, (1) majority vote of the members present and voting, provided the amendment is presented on day prior to the vote, (2) by a two-thirds majority of those present and voting if immediate action is to be taken as soon as debate has been completed.

North Carolina Association of Free Will Baptist
48th Annual Session Meadowbrook Free Will Baptist Church
Black Mountain, NC

Monday Morning Session – June 7, 2010

The session was opened with the hymn, lead by James Williams “A Mighty Fortress Is Our God.”

Rev. Randy Stone, the host pastor gave everyone a warm welcome. He then led the congregation in the prayer.

The meeting was then called to order by our Moderator, Tim Young.

The moderator then recognized all visitors.

The standing delegates were recognized and the lay delegates were seated.

The following committees were appointed:

Credentials Committee:

- Don Holland, Chairman
- Scottie Stewart
- Ernest Langston

Resolutions Committee:

- Jerry Johnson, Chairman
- Doug Western
- James Messer, Jr.

Obituary Committee

- Virgil Nolan, Chairman
- Elijah Fish
- Leonard Lindsey

The following were elected to serve on the Nominating Committee:

- Melvin Worthington, Chairman
- Jason Hurt
- Nate Ange
- Dennis Wiggs
- Jack Ward

James Williams led the congregation in singing "To God Be the Glory."

Southeastern Free Will Baptist College's trio, "*Majesty*" sang "Hallelujah Praise the Lamb."

Our Promotional Director, Billy Keith brought the morning message. His text was from Romans 1:13-17 and spoke on the subject "I Am Not Ashamed of the Gospel."

Our next session was opened with the congregational song "Rescue the Perishing."

Dann Patrick presided over the session. "*Majesty*" from Southeastern FWB College provided the special music for the service once again.

The speaker of the hour was Dr. David Paramore of Kinston. Dr. Paramore pastored the Bethel FWB Church in Kinston before he retired in the 1990's.

The title of his message was "Three Lawyers" and was taken from Luke 10:23-28. Rev. Nate Ange dismissed the session with prayer.

Monday Afternoon

The afternoon session was opened with the congregational hymn "All That Thrills My Soul Is Jesus." Jeff Jones led us in prayer.

The Moderator addressed the congregation and spoke from Acts 19:15 concerning the subject "The Chosen Vessel" and how the Lord still chooses vessels today.

A partial report from the credentials committee was given by Scottie Stewart. Motion was made and confirmed that the Coastal Association be seated although their money had not been received at the time.

The Executive Committee report was given. MSC to accept the report. They presented two motions:

- 1) That \$10,000 is moved from the Money Market account to the Promotional Convention Fund to help cover the expense of hosting the National Convention in Charlotte, 2011. MSC
- 2) The following change is made to our by-laws and constitution: Page 4 *Art. VII: Honorariums and Reimbursements Section 2 "Members of standing boards, or duly constituted committees, may be reimbursed for expenses in attending board members within the state, exclusive of the annual association meeting, at a rate determined by the Executive Board, not the exceed the government allowance. In addition if overnight travel is required, reimbursements may be made for actual meals and lodging expenses. No employee of any board may be reimbursed for any travel in excess of this amount."* MSC

The Promotional Director gave his report. He has started publishing the Witness again. Also, much planning has already begun for the National Association of FWB that will be meeting in Charlotte in 2011. He also presented his budget. MSC to accept the report.

Steve Cayton presented the Treasure's Report. MSC to accept the report.

The Bible Bookstore report was presented by B.L. Efrid. He reported that there was a decrease in sales, primarily in the amount of curriculum that is being sold. The Bookstore is doing everything it can reduce its cost. MSC to accept the report.

Rocky Reese presented the Board of Care report. They paid off their load this past December. He also reported that the county stopped requiring their land easement for a potential septic system. MSC to accept the report.

Adam Carnes presented the Youth Board report. Permanent competition dates have been set for the same time each year in June. He reported that there was a slight decline in the number of churches participating in the competition. MSC to accept the report.

The NC Home Missions report was given by Randy Stone. He reported that the Glad Tidings loan has been completely repaid and is a self-supporting work. The other missionary works are going well. The Freedom FWB Church has broken ground and is pouring footings. On the downside, giving has decreased some 12%

basically because of the declining economy. The budget was then presented. MSC to accept.

Women Active For Christ report was given by Diane Bridgman. She challenged all pastors to know what WNAC is doing for Free Will Baptists.

We received greetings from the following:

- Southeastern Free Will Baptist College – Heath Ferguson
- Executive Office – Keith Burden
- International Missions – James Forlines
- Free Will Baptist Bible College – Matt Pinson
- Randall House – Ron Hunter
- FWB Foundation – Richard Davis

Our Promotional Director was recognized once again to report on the Christian Education program that is being offered at various locations across the state.

We also received greetings from the following Children's Homes:

- Free Will Baptist Family Ministries – Frank Wood
- Harvest Childcare Ministries - Neul Dodson

Clint Morgan reported on behalf of the Hannah Project.

The meeting was closed with a prayer by Jim Marcum.

Monday Evening

The service was opened with the hymn "Jesus Saves." Phil Ange presided over the service and had the opening prayer.

The Meadowbrook Choir sang the "Wonderful Peace Medley." Following their special, the congregation joined together in singing "O What A Savior." The evening offering was received and went go to the Promotional office. The offering was followed by the Mass Choir which made a powerful presentation of "We Preach Christ."

The evening message was brought by former Promotional Director, Guy Owens. He took his text from John 14;1-3 and was entitled "The Power of Christian Hope."

The meeting was closed in with a hymn.

Tuesday Morning Session – June 8, 1010

The service was opened with the hymn “O Worship The King.” David Robinson presided over the morning missions service. Special music was provided by *Rejoice Ministry Team* from FWBBC. They sang “The Revelation Song.”

Johnny Hudson brought us up-to-date on his condition. He then introduced our missionaries.

Bob Edmundson from the Glad Tiding Free Will Baptist Church at Asheboro. They have just gone self-supporting.

Pat Hall from the Cape Fear Free Will Baptist Church was recognized. Their hope is to go self-supporting by next year.

Fred Carraway gave his report and confirmed to us that he did not believe in “snake-handling.”

Melvin Haas came and received the missions offering. After the offering was received, the *Rejoice Ministry Team* and sang “Oh The Blood Of Jesus” and “I Am Only Satisfied In You.”

Bob Edmundson brought the morning message. His subject was “Don’t Sell Out... Be Sold Out” and was taken from Acts 8:4-25.

We then took care of some concluding business.

Billy Keith was recognized again and he shared some information concerning the possibility of holding our state meeting at a convention sight. He asked that our pastors provide some feed-back concerning this possibility.

• Credentials Committee

Scottie Stewart presented the report. MSC to accept.

Representation:

- Churches represented 182
- National fees paid 181
- State fees paid 181
- Associations paid 8

Total of Fees \$31,355.00

Registration:

- Ministers 83
- Delegates 14
- Visitors 46
- Missionaries 2

Total 146

• **Obituary Committee**

Virgil Nolan presented the report. MSC to accept.

The following went home to be with our Lord:

Edward Sims	Randall Association
James Byrd	Randall Association
Annie Thomas	Randall Association
James Pittman	Randall Association
Corey Mitchell	Palmer Association
Ronnie Shirley	Palmer Association
Melvin Suggs	Palmer Association
C. B. Faulkner	Palmer Association
Mary Lee Joyce	Blue Ridge Association
Mildred Anders	Blue Ridge Association
Lilly Turner	Blue Ridge Association
Leonard Cutshaw	Blue Ridge Association
Lillian Hall	Blue Ridge Association
Allen Jackson	Blue Ridge Association
Clarence Parker	Foothills Association
Ronnie Wilson	Piedmont Association
Gary Willis	Coastal Association

Nominating Committee:

Presented by Melvin Worthington.

The following nominations were made:

Executive Board

1. *Moderator:* Phil Ange (1st term)2012
2. *Asst. Moderator:* Robert Harris (1st term).....2012
3. *Treasure:* Steve Cayton (2nd term).....2012
4. *Clerk:* Wade Parker (2nd term).....2012
5. *Member at large:* Jason Hurt (1st term).....2013

Board of Trustees

James Messer (1st term).....2013

NC Mission Board

Randy Stone (2nd term).....2015

Board of Care For The Aged Ministry

Rudolph Outlaw (2nd term).....2015
Alan Sailors (Filling unexpired term).....2013

Bible Bookstore Board

B. L. Efrid (2nd term).....2015

Youth Relations Board

Ed Goode (Filling unexpired term).....2012
Michael Woodard (Filling unexpired term).....2014
Adam Carnes (1st term).....2015

Respectfully submitted,
Melvin Worthington, Chairman
Dennis Wiggs
Nate Ange
Jason Hurt
Jack Ward

Motion was made to cease nominations and to elect by acclamation. MSC.

Resolutions Committee:

Presented by Doug Western. MSC to accept the report.

The following resolutions were adopted:

NC Association of Free Will Baptist 48th Annual Meeting - Resolution Report

1. Whereas the National Agency of the Randall House has begun to host the D6 conference, and is using speakers of various theological identities, and that some of this year's speakers would be controversial such as the following: The Skit Guys, due to their "potty humor" or open carnality, or like Ed Stetzer, controversial in their pragmatism over doctrine; And

Whereas the programming (particularly the use of rock music such as the U2 opening song at last years D6) was worldly,

Whereas that the 2009 D6 conference was a financial failure resulting in a loss of over \$90,000,

Be it hereby resolved that future D6 Conferences be put on hold until each of the speakers and programming are approved by the Randall House board before they are invited and contractually obligated.

2. Whereas the D6 curriculum and subsequent marketing fails to identify itself as being officially a part of the ministry of the National Association of Free Will Baptists , and

Whereas the articles, writings, and blogs on the website are doctrinally confusing and contrary to the historical beliefs and direction of the National Association of Free Will Baptists, and

Whereas Randall house was established to be a servant of the local Free Will Baptist Church that provided printed materials so that we could train people in our Free Will Baptist Churches,

Be it resolved that the Randall House Board require all D6 curriculum, official blogs, websites and other materials to support the Historical positions and beliefs of the National Association of Free Will Baptists.

3. Whereas the National Agency of the International Missions has instituted sweeping changes in internal structures along with a historic change to a co-operative only system of giving,

Whereas many individuals and churches desire to give "*as every man hath determined in his heart,*"

Be it hereby resolved that the International Missions board reinstate the previous designated giving system to co-exist with the present system of funding (resulting in two methods of giving in one system).

4. Whereas two career missionaries (Aycocks and Moores) have recently resigned from the Mission, and have alleged in print that the Mission has changed methodologically, philosophically, and structurally, and

Whereas these missionaries are held in high esteem from the Mission and the churches of the state of North Carolina,

Whereas there has been no public statement from International Missions to the veracity of these charges and/or to the reasoning why these changes were made,

Be it hereby resolved that the International Missions board give a full written and verbal response as to the changes that caused these missionaries to resign after years of faithful service.

MSC to allow James Forlines, Director of International Missions to address the issue.

5. Whereas the people of Meadowbrook Free Will Baptist Church and Pastor Randy Stone have so graciously hosted this 48th Annual session of the North Carolina Free Will Baptist State Association,

Be it resolved that we give them a rising vote of thanks.

It is the intent of this body to have these resolutions submitted to the resolution committee at the 2010 National Association Meeting.

Respectfully Submitted,

Rev. Jerry Johnson (Chair)

Rev. James Messer

Rev. Doug Western

MSC to accept a rising vote of appreciation was given to our outgoing moderator, Tim Young.

Motion was made to adjourn. The meeting was closed in prayer.

Minutes of the Semi-Annual Executive Board Meetings of NC Association of Free Will Baptist

9-27-10 Preliminary meeting at the Comfort Inn, Durham, NC

Present: Phil Ange, Billy Keith, Wade Parker, Jason Hurt, and Steve Cayton.

The purpose of the meeting was to discuss the future of "The Witness." Those present looked at possible changes in the format and the cost and effectiveness of publishing "The Witness." It was decided to discuss it further in the meeting that would be held later than night.

9-27-2010 Calvary FWB Church, Durham, NC

Present: Phil Ange, Moderator; Steve Cayton, Treasure; Wade Parker, Clerk; Jim Marcum and Chuck Overcash, members at large.

The meeting was opened with a time of sharing what God is doing in individual's ministries.

Our Moderator then read from *Ephesians 6:10-20* and talked about the kind of stand we need to make until Jesus comes.

Items of business:

- 1) Reading of the minutes by Wade Parker. MSC
- 2) Treasure's report given by Steve Cayton. MSC
- 3) Promotional Director gave his report. "The Witness" was discussed again. It was decided that "The Witness" would not be published again unless there is sufficient funding for it's publication.
- 4) Preliminary plans for the NC State Association meeting were made. The feasibility of moving the meeting to a convention center was discussed. After some discussion, the board agreed to table it until our spring meeting in March. The board instructed our promotional director to contact a few pastors about hosting the state meeting.
- 5) Plans regarding the National Association meeting to be held in Charlotte in 2011 were discussed. The board MSC to recommend, Dann Patrick, Nate Ange, and Jeff Jones to the National Executive Committee for consideration

to speak at the national in 2011. They also recommended that Rodney Holloman to teach the Sunday morning Sunday School.

- 6) The Executive Board instructed our Treasure, Bro. Steve Cayton, to transfer \$10,000 from the FWB Foundation account to the Promotional Dept. to help cover the costs of the National being held in Charlotte.
- 7) The following individuals were selected to chair the various committees to work at the National Association meeting.
 - a) Ushers – Randy Arrowood
 - b) Hospitality – Alan Sailors
 - c) Impact – Chuck Overcash
 - d) Prayer – Robert Harris
 - e) NYC – Ti Barnhill
 - f) Reach That Guy – Darin Dwyer
 - g) WNAC – Diane Bridgman

The meeting was closed in prayer.

**All Boards Meeting at Calvary FWB Church, Durham, NC
9-28-2010**

The meeting was opened with a song. Mike McCauley led us in prayer. Our moderator, Phil Ange read from *Rev. 2:1-7* and shared some devotional thoughts.

The following reports were given:

- 1) Promotional Department.
- 2) Youth Board did not attend, but submitted a report.
- 3) Board of Care
- 4) NC Mission Board
- 5) Bible Bookstore.

The meeting was then closed in prayer.

3-26-2011 Calvary FWB Church

Present: Phil Ange, Moderator Phil Ange, members at large, Jim Marcum, Jason Hurt, Chuck Overcash, Clerk, Wade Parker, and Treasure, Steve Cayton.

The meeting was opened with our moderator, Phil Ange sharing some devotional thoughts from *Psalms 133* about how good it is for God's people to dwell in peace and harmony. We then took prayer requests and Brother Jim Marcum led us in prayer.

Items of business:

- 1) There was a discussion regarding the nominations and responsibilities of those serving on various boards and committees at the state level.
- 2) The clerk read the minutes from the previous meeting. Report was received as information.
- 3) Regarding the National Association meeting, it was noted that the General Board of the National Association had selected the following from NC to speak at the National.
 - a) Rodney Holloman, Sunday School.
 - b) Rev. Jeff Jones, Tuesday night service.
 - c) Scott Coghill and Rusty Russell, Tuesday morning Bible conference.
 - d) Steve and Judy Lytle, WNAC conference.
 - e) Carolyn Dwyer, WNAC banquet.
- 4) Our Treasure, Steve Cayton, gave his report. MSC
- 5) Our Promotional Director, Rev. Billy Keith gave his report. He noted that although there was some interest in obtaining a convention center for the State Association meeting, it did not seem that it was feasible this year. He presented his budget for the upcoming fiscal year. MSC
 - a) Brother Billy noted that giving to the Promotional office during the first quarter has been drastically down. The Executive Committee, MSC that the \$8,496.11 in the Promotional office savings account, be released for the use of current bills and expenses of the Promotional office which currently amounts to \$8,229.96.
 - b) The state association meeting will be held at the Shady Grove FWB Church in Durham. The dates for the meeting are June 6 & 7.

- c) Doug McGee will bring the Monday morning message.
- d) Henry Horne will be speaking in the Monday evening service.
- e) Fred Carraway will bring the message in the Tuesday morning service.
- 6) Final plans were made for the National Association meeting that is to be held in Charlotte, July 17-20. At the present time, more volunteers are needed.
- 7) The meeting was closed in prayer.

All Boards Meeting At Calvary FWB Church 3-29-2011

The meeting was opened with singing the hymn "*Shelter In The Time Of The Storm.*" Brother Jason Hurt lead us in prayer.

Our moderator shared some devotional thoughts from *Acts 27:27:1-2;13-25*. He encouraged us to keep our eyes upon Jesus while we area in the midst of the storm.

The following reports were given:

- 1) Board of Care.
- 2) NC Missions Board.
- 3) Promotional Dept.
- 4) Bible Bookstore.
- 5) *The Youth Board did not report.*

Our moderator, Rev. Phil Ange reminded all of our boards that *Article 3, Sec. 1* of our *By-laws& Constitution*, that the various boards are required to present their reports and budgets to the Executive Board prior to our meetings so that they can have ample time to review their reports. Bro. Ange noted that there may need to be some changes made in the way we have our bi-annual meetings.

The meeting was closed in prayer.

NC Association of Free Will Baptist

TREASURER'S REPORT

January - December 2010

Money Market Trust - FWB Foundation

Beginning Balance - January 1, 2010	\$ 232,809.27	
Add: Interest Earnings	7,563.46	
Transfers from Glad Tidings FWB Loan	216,379.36	
Less: Interest transfer to promotional office	(3,578.76)	
Withdraw request - Prom. office and Ex. Board for Nat'l Convention	(10,000.00)	
Transfers to Freedom FWB Loan	(250,000.00)	
Ending Balance - December 31, 2010		<u>\$ 193,173.33</u>

Money Market Trust - FWB Foundation - Glad Tidings Loan

Beginning Balance - January 1, 2010	\$ 197,942.60	
Add: Loan Payments Principal	18,188.32	
Loan Payment Interest	248.44	
Interest applied	5,724.85	
Less: Check issued to Promotional office	(3,150.76)	
Funds transferred to State Account	(216,379.36)	
Ending Balance - December 31, 2010 (to be paid to Promotional office)		<u>\$ 2,574.09</u>

Money Market Trust - FWB Foundation - Freedom Loan

Beginning Balance - January 1, 2010	\$ -	
Add: Transfer from NC Trust	250,000.00	
Interest Earnings	176.71	
Less: Draws	(50,000.00)	
Ending Balance - December 31, 2010		<u>\$ 200,176.71</u>

Earnings Rate - All trusts - 3.10%

BB&T Account

January - December 2010

Beginning Balance - January 31, 2010	\$ 4,128.30	
June 10 withdrawal	(600.00)	
Interest Income	<u>3.79</u>	
Ending Balance: December 31, 2010	\$ 3,532.09	

North Carolina Association of Free Will Baptists
Rev. Billy Keith, Associational Minister

Dear Pastors, Delegates and Fellow Free Will Baptists:

Welcome to the forty-ninth annual session of the North Carolina Association of Free Will Baptists. I had hoped to be meeting in a small convention center this year; however the Executive Committee did not feel the time was right for such a change. Thanks to Pastor Frank Rice and the members of Shady Grove Church for opening their doors for the meeting. They have worked hard preparing ahead for our gathering. I trust we are all looking forward to meeting with God these two days.

I have now finished four years as your Promotional Director/Associational Minister. It is hard to believe it has been that long. God has once again blessed me and Sheila as we have travelled across our state. It has been a joy preaching to and fellowshiping with our Free Will Baptist people. God has shown his presence in many of these services in a special way. What a blessing it is to see God move during the invitation time and to see God's people taking care of business with Him. I have had the opportunity to work with several pulpit committees as they looked for a new pastor. It has also been my responsibility to work with some churches that were going through some times of trouble. We need to continue to pray for our pastors and our churches as they attempt to do the work of the Lord.

Our number of training centers for the Institute for Christian Education has grown from one to three. Our number of active students now number about fifty. What a joy to watch those students as they learn more about God's Word and how to be better servants for him. Nine students in our Smithfield Training Center are half-way through their studies for their diploma. Our next National Intensive will be August 25-27, 2011 at the Oaks Retreat in Greeneville, Tennessee. The instructor will be Dr. Greg Carlson and the subject will cover Biblical Teaching.

Next year we will celebrate our 50th Anniversary as a state association. I am already laying the ground work for a special celebration. There are not many still around, who remember our beginnings, but we have a lot of historical material that dates back close to that time. I hope to have a large display of some of those materials. We must never forget our past. Our future looks bright, but we can leave the "old paths" if we are not careful. My prayer is that we will be faithful to build on the foundations left us by those before us.

Thanks so much for allowing me to speak in your churches and for the financial support you give the Promotional Office. My desire is to represent the Kingdom of Christ and North Carolina Free Will Baptist so I will hear, "well done – good faithful servant."

Your Servant,
Brother Billy

Office: 919-258-6300 ** Cell Phone 919-777-8875
129 Fiddler Drive, Broadway, North Carolina 27505
Email: billybobcc@Windstream.net Web Site: www.ncfwb.org

NC FWB Promotional Office Income
January - December 2010

Blue Ridge

Calvary, Swannanoa	\$500.00
Calvary, Rutherford College	\$300.00
Cedar Hill, Asheville	\$786.00
Clyde, Clyde	\$338.00
First, Marion	\$1,283.30
Homer's Chapel, Black Mountain	\$500.00
Meadowbrook, Black Mountain	\$2,054.91
Rocky Pass, Nebo	\$2,200.00
Swannanoa, Swannanoa	\$600.00
Cedar Hill, to State Youth Board	<u>\$393.00</u>
Total	\$8,955.21

Coastal

Association	\$225.00
Calvary, Maple Hill	\$560.00
Cardinal Village, Jacksonville	\$188.00
Community, Chinquapin	\$28.00
Cove City, Cove City	\$500.00
Davis, Davis	\$200.00
Emmanuel, Jacksonville	\$47.00
Faith, Maysville	\$934.00
First, Beaufort	\$250.00
First, Morehead City	\$600.00
Freedom Way, Hubert	\$410.00
Ruth's Chapel, New Bern	\$325.00
Sherwood Forest, New Bern	\$250.00
Stacy, Stacy	<u>\$300.00</u>
Total	\$4,817.00

Foothills

Harriett Memorial, Forest City	\$1,158.27
Springwood, Belmont	<u>\$100.00</u>
Total	\$1,258.27

Palmer

Cedar Chapel, Greenville	\$663.00
Faith, Goldsboro	\$1,000.00
Freedom, Roanoke Rapids	\$360.00
Grifton, Grifton	\$440.00
Liberty, Ayden	\$2,042.52
Liberty, Greenville	\$178.00
Maccripine, Macclesfield	\$500.00
Maranatha, Greenville	\$863.17
Mt. Calvary, Hookerton	\$450.00
Oak Grove, Elm City	\$342.81
Parker's Chapel, Greenville	\$2,400.00
St. John, Goldsboro	\$50.00
Trinity, La Grange	\$512.00
Unity, Deep Run	\$750.00
Unity, Greenville	\$1,200.00
Unity, WAC	\$42.00
West Duplin, Warsaw	\$600.00
Wildwood, Wilson	\$1,392.00
Association WAC	<u>\$250.00</u>
Total	\$14,035.50

Pamlico

Ahoskie, Ahoskie	\$200.00
Ephesus, Blounts Creek WAC	\$1,075.00
Five Points, Washington	\$500.00
Five Points, WAC	\$36.00
Hope, Plymouth	\$279.00
Liberty, Ahoskie	\$350.00
Mt. Olive, Plymouth	\$500.00
Peace Chapel, Washington	<u>\$500.00</u>
Total	\$3,440.00

Piedmont

Arrington Heights, Lexington	\$620.00
Christian Life, Thomasville	\$891.00
East Belmont, Belmont	\$300.00
Madison Heights, Lexington	\$450.25
Mt. Carmel, Lexington	\$1,129.45
Prince of Peace, Kannapolis	\$360.00
Prince of Peace to State Missions	<u>\$240.00</u>
Total	\$3,990.70

Randall

Calvary, Durham	\$1,049.00
Charity, Wendell	\$1,140.89
Corinth, Dunn	\$1,141.00
Faith, Rockingham	\$1,430.00
Fellowship, Micro	\$707.00
Garner, Garner	\$1,250.00
Glad Tidings, Asheboro	\$90.00
Hilltop, Fuquay-Varina	\$600.00
Immanuel, Durham	\$2,866.00
Kendale Acres, Sanford	\$882.00
Prospect, Dunn	\$3,275.00
Tippett's Chapel, Clayton	\$1,373.27
Victory, Goldsboro	\$480.00
West Calvary, Smithfield	\$600.00
White Oak Hill, Bailey	<u>\$1,300.00</u>
Total	\$18,184.16

Southern Piedmont Association

Ben Avenue, Kannapolis	\$300.00
Cramerton, Cramerton	\$491.03
Goshen, Mt. Holly	<u>\$1,769.01</u>
Total	\$2,560.04

Other Gifts

Rev. & Mrs. Billy Keith	\$1,200.00
Rev. & Mrs. Edwin Hill	\$375.00
Rev. & Mrs. George Lee	\$650.00
First FWB Church, Landis	\$200.00
NC State WAC	\$173.00
Mr. & Mrs. Fred Anderson	\$57.00
Rev. & Mrs. James Stepps	\$38.00
Mrs. Nancy Mitchem & Timmy	\$101.00
Rev. & Mrs. Reuben Cason	\$26.00
Mrs. Iris Parker	\$86.00
Mr. & Mrs. Bennie Hart	\$62.00
Mr. & Mrs. Clarence Johnson	\$18.00
Mr. & Mrs. Lee Silver	\$94.00
Jason Taylor Family	\$53.00
Rev. & Mrs. Dennis Wiggs	\$50.00
Rev. & Mrs. James Stancill	\$50.00
Mr. & Mrs. Jimmy Thomas	\$49.00
Rev. & Mrs. Troy Daniel	\$35.00
Mr. & Mrs. Randall Godfrey	\$29.00
Mrs. Jan Hurt	\$22.00
Mr. & Mrs. Shooter Wilson	\$10.00
Mr. & Mrs. Jacob Creech	<u>\$3.00</u>
Total	\$3,381.00

Other Income

2010 National Dues	\$18,100.00
2010 Association Dues	\$400.00
2010 Church State Dues	\$6,335.00
2010 State Meeting Offering	\$451.99
2010 Charlotte National Expenses	\$13,575.00
FWB Foundation (National Assoc. Expenses)	\$10,000.00
FWB Foundation (Interest from Investments)	\$9,355.26
Sale of Auto	\$5,900.00
RHP Book Sales	\$2,585.29
Refunds	\$1,215.87
Virginia State Missions	\$764.00
Minister's Retreat Registration	<u>\$899.00</u>
Total	\$69,581.41

NC FWB Promotional Office Expenses

January - December 2010

		Amount Budgeted	Amount Spent
Office	Telephone	\$5,000.00	\$4,512.55
	Supplies	\$1,200.00	\$958.63
	Postage	\$1,200.00	\$332.16
	The Witness (NCFWB NEWS)	<u>\$1,800.00</u>	<u>\$2,220.01</u>
	Total	\$9,200.00	\$8,023.35
Travel	Gas	\$3,500.00	\$2,738.90
	Auto Maintenance	\$1,900.00	\$1,157.65
	Auto Insurance	\$1,000.00	\$787.58
	Motels/Meals	\$3,000.00	\$3,781.15
	National Association	\$2,500.00	\$2,955.16
	Conferences	<u>\$1,500.00</u>	<u>\$1,099.78</u>
	Total	\$13,400.00	\$12,520.22
Compensation	Housing	\$15,600.00	\$15,600.00
	Salary	\$22,100.00	\$22,525.00
	Taxes & Social Security	\$8,700.00	\$8,700.00
	Medical Insurance	\$4,800.00	\$4,800.00
	Retirement	\$10,000.00	\$10,000.00
	Life Insurance	<u>\$360.00</u>	<u>\$360.00</u>
	Total	\$61,560.00	\$61,985.00
Miscellaneous	Executive Board Expenses	\$2,000.00	\$1,927.59
	State Meeting Expenses	\$2,000.00	\$1,819.74
	Clerk Honorarium	\$300.00	\$300.00
	Miscellaneous Expenses	<u>\$2,000.00</u>	<u>\$1,861.06</u>
	Total	\$6,300.00	\$5,908.39
	Totals	\$90,460.00	\$88,436.96
Non-budgeted Expenses	National Dues		\$18,100.00
	NC State Missions		\$1,004.00
	NC State Youth Board		\$393.00
	Refunds		\$525.00
	Ministers Retreat		\$450.00
	National Expenses (Committees)		\$455.48
	National Convention 2011 Charlotte		<u>\$13,575.00</u>
			\$34,502.48
	Grand Total of Expenses		\$122,939.44

NC FWB Promotional Office

CHECKING ACCOUNT

January 1, 2010 - December 31, 2010

Balance Forward	\$1,131.26
Total Income	<u>\$130,203.29</u>
	\$131,334.55
Total Expenses	<u>\$122,939.44</u>
Ending Balance	\$8,395.11

NC FWB Promotional Office

Savings Account

January 1, 2010 - December 31, 2010

Balance Forward	\$21,249.13
Total Deposits	<u>\$17,441.74</u>
	\$38,690.87
Total Expenses	<u>\$33,288.76</u>
Ending Balance	\$5,402.11

SAVINGS INCOME

FWB Foundation Interest	\$9,850.33
RHP Book Sales	\$4,100.71
Benevolence Fund Contributions	\$2,975.00
Refunds	\$501.11
Savings Interest	<u>\$14.59</u>
Total	\$17,441.74

SAVINGS EXPENSES

Purchase Automobile	\$20,548.20
Transfer to checking	\$5,200.00
RHP Book Purchases	\$4,376.16
Benevolence Check	\$3,050.00
Bank Charges	<u>\$114.40</u>
Total	\$33,288.76

NC FWB PROMOTIONAL OFFICE PROPOSED BUDGET

JANUARY - DECEMBER 2012

INCOME

State Representation Fees	\$6,700.00
Promotional Income	<u>\$84,300.00</u>
TOTAL INCOME	\$91,000.00

EXPENSES

OFFICE

Telephone	\$4,800.00
Supplies	\$1,000.00
Postage	\$1,000.00
The Witness (NCFWB NEWS)	<u>\$2,500.00</u>
<i>Total</i>	\$9,300.00

TRAVEL

Gas	\$3,340.00
Car Maintenance	\$1,500.00
Auto Insurance	\$1,000.00
Motels/Meals	\$3,000.00
National Association	\$2,500.00
Conferences	<u>\$1,500.00</u>
<i>Total</i>	\$12,840.00

COMPENSATION

Housing	\$20,000.00
Salary	\$17,700.00
Taxes & SS	\$8,700.00
Medical	\$4,800.00
Retirement	\$10,000.00
Life Insurance	<u>\$360.00</u>
<i>Total</i>	\$61,560.00

MISCELLANEOUS

Executive Board Expenses	\$3,000.00
State Meeting Expenses	\$2,000.00
Clerk Honorarium	\$300.00
Miscellaneous Expenses	<u>\$2,000.00</u>
<i>Total</i>	\$7,300.00

TOTAL EXPENSES	<u>\$91,000.00</u>
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North Carolina Association of Free Will Baptists
Minister's Benevolent Fund Membership

Carolyn	Barnes	Bernice	Hanna	Sterl	Parramore
Richard	Barnes	Earl	Hanna	Dann	Patrick
Faye	Barnes	Eleanor	Hart	Johnny	Pike
A.B.	Brown	Gordon	Hart	Jessie	Pittman
Barbara	Brown	Fred	Hersey	Howard	Pittman
Beverly	Brown	Betty	Hill	Billy	Poteat
Gary	Brown	Edwin	Hill	Gail	Poteat
Talmadge	Brown	Elizabeth	Hollifield	Dale	Pryor
Velma	Brown	Milton	Hollifield	Steve	Pryor
Ruth	Bumgarner	Jason	Hurt	Jerry	Rackley
Etta	Butler	Lynn	Hurt	Rita	Rackley
Georgia	Calvert	Lynn	Jacobs	Vic	Redding
William	Calvert	Ricky	Jacobs	Ann	Redding
Frank	Cantrell	Billy	Keith	John	Reed
Marie	Cantrell	Sheila	Keith	Ann	Reynolds
Fred	Carraway	Bill	Kellum	Ted	Reynolds
Marvin	Carson	Christine	Kellum	Carolyn	Sealy
Shirley	Carson	Janette	Lambert	William	Sealy
Mance	Cason	Jack	Lassiter	Betty	Shepherd
Reuben	Cason	Ernest	Laxton	Jeff	Silver
Ted	Cole, Jr.	Judy	Laxton	Traci	Silver
Ted	Cole, III	George	Lee	Leon	Simmons
Mylissa	Cole	Maurine	Lee	Mary	Simmons
Richard	Cordell	Loretta	Lilly	Troy	Smith
L.D.	Creech	Tom	Lilly	Bobbi	Smith
Elizabeth	Dills	Peggy	Lindsey	Frances	Stancill
Wayne	Dills	Leonard	Lindsey	James	Stancill
Hilda	Dixon	Jim	Marcum	James	Stepps
Carol	Dixon	Vicki	Marcum	Linda	Stepps
James	Dixon	Anita	Messer	Lorenzo	Stox
Dean	Dobbs	Howard	Messer	Ann	Summerlin
Rubena	Dobbs	James	Messer	Willie	Summerlin
Gladys	Durham	Juanita	Messer	Roger	Tripp
Robert	Durham	James	Messer, Sr.	Sybil	Tripp
Freeman	Edwards	Marie	Messer	Jim	Turnbough
Glenda	Fulcher	Harry	Mintz	Julie	Turnbough
Barbara	Haas	Elsie	Morgan	Betty	Wiggs
Joe	Haas, Jr.	Pat	Nolen	Dennis	Wiggs
Melvin	Haas	Virgil	Nolen	Joe	Wallis
Sheila	Haas	Rudolph	Outlaw	Nancy	Wallis
Eugene	Hales	Guy	Owens		
Rose	Hales	Nancy	Owens		

THE BIBLE BOOK STORE OF DURHAM, INC.

DURHAM, NORTH CAROLINA

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2010 AND 2009**

TABLE OF CONTENTS

	<u>Page (s)</u>
Independent Auditors' Report	3
Statements of Financial Position	4
Statements of Activities	5
Statements of Cash Flows	7
Notes to Financial Statements	8

PM&P

**PETWAY
MILLS &
PEARSON, PA**

CERTIFIED PUBLIC ACCOUNTANTS

C. Briggs Petway, Jr.
Roger G. Mills
Phyllis M. Pearson

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Memberships:

North Carolina
Association of
Certified Public
Accountants

American Institute
of Certified Public
Accountants

Medical Group
Management
Association

Independent Auditors' Report

The Board of Directors
The Bible Book Store of Durham, Inc.
Durham, North Carolina

We have audited the accompanying statements of financial position of The Bible Book Store of Durham, Inc. (a nonprofit organization) as of December 31, 2010 and 2009, and the related statements of activities, and cash flows for the years then ended. These financial statements are the responsibility of The Bible Book Store of Durham, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Bible Book Store of Durham, Inc. as of December 31, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Petway, Mills & Pearson, PA
PETWAY MILLS & PEARSON, PA
Certified Public Accountants
Zebulon, North Carolina

March 17, 2011

THE BIBLE BOOK STORE OF DURHAM, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31

	<u>2010</u>	<u>2009</u>
Assets		
Current assets:		
Cash	\$ 7,361	\$ 3,363
Accounts Receivable - Trade	25,367	18,352
Inventory	114,541	143,969
Total Current Assets	<u>147,269</u>	<u>165,684</u>
Property and Equipment:		
Furniture and Fixtures	12,362	12,362
Leasehold Improvements	14,178	14,178
Office Equipment	47,234	47,234
Total Property and Equipment	<u>73,774</u>	<u>73,774</u>
Less Accumulated Depreciation	<u>(69,563)</u>	<u>(68,346)</u>
Net Property and Equipment	<u>4,211</u>	<u>5,428</u>
Total Assets	<u><u>\$ 151,480</u></u>	<u><u>\$ 171,112</u></u>
Current Liabilities:		
Accounts Payable - Trade	\$ 14,510	\$ 15,016
Gift Certificate Payable	361	266
Layaways Payable	359	175
Related Party Payable	8,000	-
Payroll Taxes Payable	1,365	2,965
Sales Taxes Payable	1,742	2,239
Accrued Liabilities	<u>751</u>	<u>-</u>
Total Current Liabilities	<u>27,088</u>	<u>20,661</u>
Total Liabilities	<u>27,088</u>	<u>20,661</u>
Unrestricted Net Assets:	<u>124,392</u>	<u>150,451</u>
Total Liabilities and Net Assets	<u><u>\$ 151,480</u></u>	<u><u>\$ 171,112</u></u>

The accompanying notes are an integral part of the financial statements.

THE BIBLE BOOK STORE OF DURHAM, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31

	2010	2009
Unrestricted Net Assets		
Revenue		
Sales - Awards and Prizes	\$ 1,266	\$ 1,459
Sales - Bibles	41,707	45,399
Sales - Books	30,972	42,350
Sales - Greeting Cards	12,005	11,970
Sales - Church Supplies	67,148	93,722
Sales - Curriculum	92,139	96,913
Sales - Randall House	262,214	268,764
Sales - Miscellaneous Supplies	7,418	7,907
Sales - Music	8,433	12,052
Sales - Teaching Aids	4,975	6,041
Sales - VBS	13,894	15,030
Sales - Video	2,291	4,486
Sales - Imprinting	1,495	2,319
Sales - RHP Out of State	3,529	3,295
Sales - Freight	25,289	25,579
Sales Tax Refunds	87	608
Sales - Gifts	10,802	10,171
Less: Discounts	(1,930)	(2,905)
Less: Refunds	(71)	(3,217)
Total Sales	583,662	641,943
Returned Check Fees (Charges)	-	-
Total Revenue	583,662	641,943
Cost of Goods Sold		
Beginning Inventory	143,969	143,969
Purchases	358,509	402,043
Freight and Shipping	15,296	16,073
Total Available for Sale	517,774	562,085
Less Ending Inventory	(114,541)	(143,969)
Total Cost of Goods Sold	403,233	418,116
Gross Profit	\$ 180,429	\$ 223,827
Other Income		
Interest Income	151	104
Miscellaneous	331	1,680
Donations	600	-
Donations to Web Account	100	4,197
Cash Over/Short	927	224
Total Other Income	\$ 2,109	\$ 6,205

The accompanying notes are an integral part of the financial statements.

THE BIBLE BOOK STORE OF DURHAM, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31

	2010	2009
Program Service Expenses		
Salaries and Wages	\$ 98,378	\$ 115,847
Housing Allowance	14,025	14,675
Travel Allowance (Motel & Meals)	495	861
Automobile Mileage	799	722
Payroll Taxes	8,328	10,272
Insurance - Group Medical	17,179	20,329
Contracted Services	206	499
Accounting and Legal	5,981	7,158
Advertising	136	40
Bank Card Service Charges	3,310	2,698
Board Expenses	459	668
Contributions	-	(122)
Dues and Subscriptions	-	60
Equipment Lease	-	-
Insurance - Other	2,303	2,523
Maintenance and Repairs	781	686
Office Supplies	501	2,485
Postage	1,867	2,297
Rent	31,565	27,256
Property Taxes	2,160	2,117
Taxes Other	-	-
Licenses and Permits	361	367
Common Area Maintenance	4,286	4,744
Telephone and Internet Services	3,139	2,939
Utilities	5,085	4,930
Retirement Expense	1,500	1,794
Computer Software and Support	4,279	2,075
Interest Expense	147	150
Depreciation Expense	1,216	647
Miscellaneous Expense	111	-
Total Program Service Expenses	<u>208,597</u>	<u>228,717</u>
 Increase (decrease) in Unrestricted Net Assets	 (26,059)	 1,315
Net Assets - Beginning of year	150,451	149,136
Net Assets - End of year	<u><u>\$ 124,392</u></u>	<u><u>\$ 150,451</u></u>

The accompanying notes are an integral part of the financial statements.

THE BIBLE BOOK STORE OF DURHAM, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31

	<u>2010</u>	<u>2009</u>
Cash flow from operating activities:		
Cash Received from Customers	\$ 576,646	\$ 630,960
Cash from Miscellaneous Sources	2,009	1,883
Cash Received from Other Sources	8,101	14,368
Cash Paid for Merchandise and Services	(485,131)	(528,105)
Cash Paid to Employees	(97,627)	(116,998)
Net cash provided (used) by operating activities	<u>3,998</u>	<u>2,108</u>
Cash flow from investing activities:		
Purchase of Equipment	<u>-</u>	<u>(5,688)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,998	(3,580)
Cash and Cash Equivalents - Beginning of Year	<u>3,363</u>	<u>6,943</u>
Cash and Cash Equivalents - End of Year	<u>\$ 7,361</u>	<u>\$ 3,363</u>
Reconciliation of Change in Net Assets to Net Cash Provided (Used) by Operating Activities		
Change in Net Assets	\$ (26,059)	\$ 1,315
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities		
Depreciation	1,216	647
(Increase) Decrease in Accounts Receivable - Trade	(7,015)	(938)
(Increase) Decrease in Inventory	29,428	-
Increase (Decrease) in Accounts Payable	(506)	3,389
Increase (Decrease) in Related Party Payable	8,000	-
Increase (Decrease) in Accrued Salaries	752	(1,151)
Increase (Decrease) in Gift Certificates	95	(566)
Increase (Decrease) in Layaways Payable	184	(360)
Increase (Decrease) in Payroll Taxes Payable	(1,600)	(242)
Increase (Decrease) in Sales Tax Payable	(497)	14
Total Adjustments	<u>30,057</u>	<u>793</u>
Net Cash Provided (Used) by Operations	<u>\$ 3,998</u>	<u>\$ 2,108</u>

The accompanying notes are an integral part of the financial statements.

THE BIBLE BOOK STORE OF DURHAM, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010 and 2009

Note 1 – Nature of Activities

The accompanying financial statements include the accounts of The Bible Book Store of Durham, Inc., (the Organization) a subordinate member organization of the North Carolina Association of Free Will Baptists. The primary function of the Organization is supplying Sunday school and other Christian literature to the Free Will Baptist Churches in the southeastern states. The Organization also maintains an inventory of Christian literature for sale to the general public. The offices of The Bible Book Store of Durham, Inc. are located in the North Duke Crossing in Durham, North Carolina.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Organization are maintained on the accrual method. Under this method, revenues are recognized when earned rather than when collected and expenses are recognized when the obligation is incurred rather than when it is paid.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification, (ASC 958) Under ASC 958, 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.

Bad Debts

Bad debts are written off using the direct write-off method. Receivables are determined uncollectible on an individual basis after all collection efforts have failed. Therefore, these financial statements do not include any allowance for doubtful accounts. The direct write-off method is not considered to be materially different from the allowance for doubtful accounts method as required by generally accepted accounting principles.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restriction. At this time, the Organization does not have any temporarily or permanently restricted net assets.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

THE BIBLE BOOK STORE OF DURHAM, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010 and 2009

Cash and Cash Equivalents

Cash and cash equivalents include all petty cash funds of the Organization and cash deposited with banks in the form of checking accounts, savings accounts, money market accounts and short-term certificates of deposits with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Trade Accounts Receivable

Trade accounts receivable is recorded at the amount the Book Store expects to collect from customers on balances outstanding at year end.

Inventory

Inventory consists of Bibles, Sunday school literature, supplies, cards, musical CD's, books and other Christian Literature and is valued at cost under the first-in, first-out method. Inventory is taken annually on December 28 of each year. Shipping and handling costs are included in the cost of sales.

Property and Equipment

Property and equipment are recorded at original cost. Items that do not substantially improve or extend the life of an asset are expensed when paid. Items that do substantially extend the life of an asset and major improvements are capitalized and depreciated over the estimated useful life of an asset. Property and equipment are depreciated under the Straight Line Method over the following estimated useful lives:

Furniture and Fixtures	5 – 7 Years
Office Equipment	5 – 7 Years
Leasehold Improvements	5 – 10 Years

Depreciation expense amounted to \$1,216 and \$647 for the years ending December 31, 2010 and 2009, respectively.

Note 3 – Lease of Building

The Organization has an operating lease agreement for the store premises expiring in November 2012. In addition to the minimum rent, the lease provides for contingent rentals of 3.5% of gross sales in excess of amounts specified in the lease agreement. The lease requires specified payments for maintenance, property taxes and insurance. Rent expense amounted to \$31,565 and \$27,256 for the years ending December 31, 2010 and 2009, respectively.

Future minimum lease payments, including common area maintenance and taxes, under the non-cancelable operating lease at December 31, 2010, excluding contingent rentals and executor costs, are as follows:

<u>Year</u>	<u>Rent</u>	<u>CAM</u>	<u>Taxes</u>	<u>Total</u>
2011	\$ 31,036	\$ 4,744	\$ 2,117	\$ 37,897
2012	\$ 28,827	\$ 4,744	\$ 2,117	\$ 35,688

THE BIBLE BOOK STORE OF DURHAM, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010 and 2009

Note 4 – Exemption from Income Taxes

The Bible Book Store of Durham, Inc., a subordinate member organization of the North Carolina Association of Free Will Baptists, is a nonprofit Organization exempt from federal and State income taxes under Internal Revenue code Section 501(c)(3).

Effective January 1, 2009, the Organization implemented the new accounting requirements associated with uncertainty in income taxes using the provisions of FASB ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of the date of the independent auditors' report, the Organization has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Note 5 – Concentrations

The Book Store purchased approximately 56% and 56% of its inventory from one supplier during the years ended December 31, 2010 and 2009, respectively.

Approximately 53% and 57% of the Book Store's total sales are comprised of curriculum sales to churches during the years ended December 31, 2010 and 2009, respectively.

The Book Store's Sunday School curriculum sales are concentrated in the southeastern states and physical store sales to the general public are concentrated in the Durham, North Carolina area.

Note 6 – Subsequent Events

The Organization has evaluated subsequent events from the date of the balance sheet through the date the report is available to be issued which is the date of the independent auditors' report. The Organization has not evaluated subsequent events after that date. The following event occurred:

Beginning Balance Payable to Related Party	\$ 8,000
Additional amount borrowed	40,000
Additional amount paid	<u>(48,000)</u>
Ending Balance Payable to Related Party	\$ -

There were no additional subsequent events that occurred during this period that require disclosure.

Note 7 – Related Party Transactions

The Organization has received several payments from the store manager to cover purchases for inventory until the accounts receivable balance is paid by the consumer. The total amount borrowed from the store manager during the year was \$116,800 and the balance payable to the store manager at year ended December 31, 2010 was \$8,000.

THE BIBLE BOOK STORE OF DURHAM, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2010 and 2009

Note 8 – Fair Value Of Financial Instruments Approximate Carrying Values

The Organization has a number of financial instruments, none of which are held for trading purposes. The Organization estimates that the fair-value of all financial instruments at December 31, 2010 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The estimated fair-value amounts have been determined by the Organization using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair-value, and, accordingly, the estimates are not necessarily indicative of the amounts that the Organization could realize in a current market exchange.

THE BIBLE BOOK STORE, INC.
BUDGETED STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET FOR THE YEAR ENDED DECEMBER 31, 2011

OPERATING EXPENSES

Program Service Expenses

Salaries & Wages	\$85,499
Housing Allowance	\$6,500
Travel Allowance (Motel & Meals)	\$510
Automobile Mileage	\$823
Payroll Taxes	\$8,578
Insurance – Group Medical	\$9,540
Contracted Services	\$212
Accounting & Legal	\$6,160
Advertising	\$140
Bank Card Service Charges	\$3,409
Board Expenses	\$473
Insurance – Other	\$2,372
Maintenance & Repairs	\$804
Office Supplies	\$516
Postage – Office	\$1,923
Rent	\$31,036
Property Taxes	\$2,225
Licenses & Permits	\$372
Common Area maintenance (CAM)	\$4,415
Telephone & Internet Services	\$3,233
Utilities	\$5,238
Retirement Expense	\$1,545
Computer Software & Support	\$4,407
Interest Expense	\$151
Miscellaneous Expense	\$113

Total Program Service Expense	\$180,194
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EXCESS OF REVENUES OVER EXPENSES	\$834
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NET ASSETS – Beginning of the Year	\$124,392
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NET ASSETS – End of the Year	\$125,226
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THE BIBLE BOOK STORE, INC.
BUDGETED STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND EQUITY
BUDGET FOR THE YEAR ENDED DECEMBER 31, 2011

REVENUE	BUDGET 2011
Sales – Awards and Prizes	\$1,304
Sales – Bibles	\$42,958
Sales – Books	\$31,900
Sales – Greeting Cards	\$12,365
Sales – Church Supplies	\$69,162
Sales – Curriculum	\$94,903
Sales – Randall House Curriculum	\$273,716
Sales – Miscellaneous Supplies	\$7,641
Sales – Music	\$8,686
Sales – Teaching Aids	\$5,124
Sales – VBS	\$14,311
Sales – Imprinting	\$1,540
Sales – Freight	\$26,048
Sales – Gifts	\$11,744
Less – Discounts	-\$1,989
 TOTAL REVENUE	 \$599,413
 COST OF GOODS SOLD	
Beginning Inventory	\$114,541
Purchases	\$369,264
Freight and Shipping	\$15,755
Total Available for Sale	\$499,560
Less Ending Inventory	-\$114,541
 TOTAL COST OF GOODS SOLD	 \$385,019
 GROSS PROFIT	 \$214,394

NORTH CAROLINA STATE YOUTH BOARD

Beginning Balance before any State Competition monies:	\$1,353.09
Total Deposits for State Competition:	\$5,385.00
Misc. expenses for State Competition (Food, Office Supplies, NYC Kits, etc.):	-\$687.20
Hotel Expense for Youth Board:	-\$898.60
Trophies for Competition:	-\$472.31
Payment to judges and workers:	-\$690.00
<u>Entry Fees sent to NYC in Nashville:</u>	<u>-\$3,245.00</u>
Ending Balance in NC State Youth Account:	\$744.98

The 2011 State Youth Competition was held at Cramerton FWB on April 15 & 16. There were 156 total competition entrys and 94 competition entrys will be going on to represent North Carolina at the FWB National Convention in Charlotte, NC. Through this competition, 179 students from 18 different FWB churches from across the state competed.

Thank you Cramerton FWB Church for being such wonderful hosts.

The North Carolina State Youth Competition for 2012 will be held at Trinity FWB Church in Greenville on April 20 & 21.

The State Youth Board is now continuing in the planning phases of the upcoming 1st Annual FIT (Fellowship, Information, Training) Youth Pastor's Retreat that will take place October 14 & 15, 2011 in Raleigh, NC at the Homewood Suites. Speakers for this event include Alvin Reid, Christian Powell, and Darin Gibbs. Information for this event will be posted on our website and mailings will be sent to the church across the state.

The State Youth Board, this year, has been involved in the planning of the National Association that will be held at Charlotte in July. Ti Barnhill has done a wonderful job serving as our liaison to the National Steering Committee.

Respectfully Submitted,

Adam Carnes – Chairman
Darren Walker – Treasurer
Ti Barnhill
Ed Goode
Michael Wollard

Home Missions Board of the NC State Association of Free Will Baptist 2010 Financial Report

Dear Friends of NC State Home Missions,

We bring you greetings from our missionaries in Asheboro, Wilmington, and Roanoke Rapids and also the entire mission board. We trust the year 2010 has been a fruitful and blessed year for you and your church as we all seek to build the works of God and reach souls for our Lord and savior Jesus Christ.

The mission board and the missionaries want to thank you for generous support this past year. Even though our president has declared that the economic recession is over, we know that to be a more wishful statement than an accurate one. The economic condition in 2010 proved to be unstable in North Carolina and nation wide. Many of our churches are working hard at cutting their budgets wherever possible to make ends meet in this financial downturn. Our state mission support has dropped from 2007 till the present. This past year of 2010 we saw a 10% drop in support alone. The missionaries have all done a good job of keeping their budgets lean and workable to continue to do the work God has called them to do in their city. In spite of a depressed economy, much was accomplished for our Lord through state missions in 2010.

Last year at the state meeting we put Glad Tidings FWB Mission under the watch care of the board until June of 2011. On February 17, 2011 Glad Tidings was organized as a self supporting church. Brother Bob and his church have a full slate of officers, congregation of members, and constitution as a guide to do the work of God in carrying out the great commission. All board members were present for the organizational service along with promotional director Brother Billy Keith. Reverend Nate Ange brought a wonderful and challenging message that night. The mission board wants to congratulate Brother Bob, his supportive wife Joanne, and his people for a job well done. The watch care will end in June at the state meeting.

Brother Pat Hall and his family continue to work hard at Cape Fear FWB Mission. Their loan was refinanced in the spring of 2010 with the church Extension Loan Fund of Nashville. The church is not only making its payment, but is also adding additional funds to it every month to decrease the dept even quicker. Brother Pat and his church have been hit hard by the economic down turn with a number of people losing their jobs and many have still not found work. Please make this an item of your prayers for this mission work. The goal of self supporting status has been hampered by the economy, but still Brother Pat and his people are working hard to make this a reality as soon as possible. Brother Pat, and his wife Kathy, and Cape Fear FWB Mission are worthy of your support in helping them reach the next step of self supporting status. We rejoice with them for the souls they were able to reach in 2010 and the lives they were able to touch.

We are excited for Brother Fred and Freedom FWB Mission who are in a full scale building program. The building has been completely dried in at the time of this letter. Brother Fred and his people are doing as much of the work as possible. They have used up the \$150,000.00 of their funds and have received only \$125,000.00 of the \$250,000.00 loan made available by the state. Much of the \$125,000.00 received has not been spent yet, but will as construction continues. Brother Fred continues to win souls, travel to raise support, and grow his people spiritually. The economy has hit his people hard as well, so pray for those seeking jobs. Brother Fred, his wife Joan, and Freedom FWB Mission are worthy of your financial support and prayers.

We thank God for His goodness to missions in 2010 and pray that 2011 will be even more rewarding.

Contributions for NCSHM
Please send to: State Home Missions
P.O. Box 734
Black Mountain, NC 28711

Your servants in Christ,
Johnny Hudson, Chairman
Melvin Hass
Randy Stone
David Robinson
Jimmy Mercer

**NC State Missions
Balance Sheet - Actual
For All Accounts
As of January 01, 2010**

ASSETS

Checking	
BB&T Checking	\$ 48,892.17
Savings	
BB&T CD # 1157	\$ 5,360.14
BB&T CD # 9016	5,204.40
BB&T CD # 9024	6,211.22
Investor's Deposit Acc	23,195.78
TOTAL ASSETS	<u>\$ 88,863.71</u>

LIABILITIES

TOTAL LIABILITIES	<u>\$ 0.00</u>
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EQUITY

Fund balance	
Asheboro Support Fund	\$ (1,343.11)
General Operating Fund	31,386.30
New Work Fund	25,000.00
Roanoke Building Fund	33,585.52
Roanoke Support Fund	126.00
Wilmington Support Fund	109.00
Equity	0.00
TOTAL EQUITIES	<u>\$ 88,863.71</u>

TOTAL LIABILITIES & EQUITY	<u>\$ 88,863.71</u>
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**NC State Missions
Income and Expenses - Actual
For Report Group NC State Missions
January 01 through December 31, 2010**

INCOME

Income

Asheboro

Asheboro Support Income	\$	21,653.95
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Total Asheboro	\$	21,653.95
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General Operating

General Operating Income	\$	6,611.43
Interest/CD Income		1,080.75
Other Income		0.00

Total General Operating	\$	7,692.18
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New Work

New Work Income	\$	0.00
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Total New Work	\$	0.00
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Roanoke

Roanoke Building Income	\$	42,839.59
Roanoke Support Income		75,225.64

Total Roanoke	\$	118,065.23
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Wilmington

Wilmington Support Income	\$	48,566.82
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Total Wilmington	\$	48,566.82
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TOTAL INCOME	\$	195,978.18
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EXPENSE

Expense

Asheboro

Asheboro Deputation Exp	\$	0.00
Asheboro Support Expense		19,110.84
Edmonson Retirement		1,200.00

Total Asheboro	\$	20,310.84
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General Operating

Bank Service Charges	\$	54.82
Christmas Bonuses\Gifts		2,550.00
Miscellaneous - M. Board		162.96
Miscellaneous - M. Work		6,224.81
Mission Board Expenses		353.54
Mission Board Travel		4,113.87
Missionary Travel for MB		1,965.10
Office Equipment		543.99
Office Supplies		105.84
Postage		107.30
Secretarial Expense		1,200.00

Total General Operating	\$	17,382.23
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**NC State Missions
Income and Expenses - Actual
For Report Group NC State Missions
January 01 through December 31, 2010**

New Work	
New Work Expense	\$ 0.00
Total New Work	\$ 0.00
Roanoke	
Carraway Retirement	\$ 1,200.00
Roanoke Building Expense	76,425.11
Roanoke Deputation Exp	2,183.00
Roanoke Support Expense	71,968.64
Total Roanoke	\$ 151,776.75
Wilmington	
Hall Retirement	\$ 1,200.00
Wilmington Deputation Exp	0.00
Wilmington Support Expens	47,475.82
Total Wilmington	\$ 48,675.82
TOTAL EXPENSE	\$ 238,145.64
NET INCOME (LOSS)	\$ (42,167.46)

**NC State Missions
Balance Sheet - Actual
For All Accounts
As of December 31, 2010**

ASSETS

Checking	
BB&T Checking	\$ 582.50
Savings	
BB&T CD # 1157	\$ 0.00
BB&T CD # 9016	0.00
BB&T CD # 9024	0.00
Church Extension Loan Fd	25,855.09
FWB Foundation	10,076.44
Investor's Deposit Acc	10,182.22
TOTAL ASSETS	<u>\$ 46,696.25</u>

LIABILITIES

TOTAL LIABILITIES	<u>\$ 0.00</u>
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EQUITY

Fund balance	
Asheboro Support Fund	\$ 0.00
General Operating Fund	21,696.25
New Work Fund	25,000.00
Roanoke Building Fund	0.00
Roanoke Support Fund	0.00
Wilmington Support Fund	0.00
Equity	0.00
TOTAL EQUITIES	<u>\$ 46,696.25</u>

TOTAL LIABILITIES & EQUITY	<u>\$ 46,696.25</u>
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NC State Missions
P.O. Box 734
Black Mountain, NC 28711
1-line Contribution Summary
From 1/1/2010 through 12/31/2010

Arrington FWB Church	180.00
BB&T	142.02
Beacon Baptist Church	1,994.67
Beacon FWB Church of Farmville	100.00
The Kenneth F. Bissett Family	30.00
The Leonard Bowers Family	20.00
Calvary FWB Church of Durham	375.00
Calvary FWB Church of Maple Hill	264.00
Calvary FWB Church Womens Auxiliary	217.00
Cedar Grove FWB Church	1,019.45
Cedar Hill FWB Church	995.00
Coastal Association of F.W.B.	100.00
Corinth FWB Church	1,200.00
Cove City FWB Church	315.00
Cramerton FWB Church	875.00
Davis FWB Church	200.00
Emmanual FWB Church	100.00
Emmanual FWB Church of Dallas	858.20
Emmanual FWB Church of La Grange	2,450.00
Emmanuel Bible Institute	208.18
Emmanuel FWB Church of Dallas	214.26
Emmanuel FWB Church of Jacksonville	1,045.00
Ephesus FWB Church	1,650.00
Fairview FWB Church	2,733.60
Faith FWB Church of Goldsboro	27,199.00
Faith FWB Church of Kannapolis	270.00
Faith FWB Church of Maysville	536.92
Faith FWB Church of Morganton	750.00
Faith FWB Church of New Bern	5,500.00
Faith FWB Church of Rockingham	1,000.00
Faith FWB Church of Washington	2,736.00
First FWB Church of Beaufort	1,000.00
First FWB Church of Morehead City	200.00
First FWB Church of Washington	3,000.00
First FWB of China Grove	989.72
First Original FWB Church	3,305.00
The Jean Fisher Family	15.00
Five Points FWB Church	1,820.00
Freedom Way FWB Church	891.00
Friendship FWB Church of Coats	921.67
Gateway FWB Church	904.00
Glad Tidings FWB Church	5,237.45
Great Bridge FWB Church	100.00
Harriet Memorial FWB Church	691.51
Haven FWB Church	2,451.00
The Thomas J. Herring Family	360.00

Highland Drive FWB Church	200.00
The Edwin Hill Family	250.00
Hilltop FWB Church	4,800.00
The Milton Hollifield Family	50.00
The Rodney Holloman Family	340.00
Homer's Chapel FWB Church	500.00
Hope FWB Church of Plymouth	2,378.28
Hope FWB Church of Scotland Neck	2,259.60
The Billy Keith Family	200.00
Landmark FWB Church	461.00
Liberty FWB Church	545.78
Liberty FWB Church	200.00
Liberty FWB Church of Ahoskie	500.00
Maccripine FWB Church	1,500.00
Madison Heights FWB Adult SS Class	875.00
Madison Heights FWB Church	1,500.00
Maranatha FWB Church	1,431.80
Marion First FWB Church	1,218.30
The Ralph McFatter Family	165.00
Meadowbrook FWB Church	4,380.06
Mt. Calvary FWB Church	1,395.09
Mt. Olive FWB Church	3,500.00
NAFWB Home Missions Dept	182.00
NCWAC	455.00
New Beginning FWB Church	1,500.00
Oak Grove FWB Church	2,636.00
Oak Grove FWB Church of Elm City	242.81
Palmetto Chapel FWB Church	300.00
Parkers Chapel FWB Church	3,835.50
The Richard Patterson Family	25.00
Peace Chapel FWB Church	300.00
Pleasant Acres FWB Church	600.00
Potecasi Baptist Church	100.00
Prince of Peace FWB Church	120.00
Prospect FWB Church	5,424.32
The David Rackley Family	300.00
The Bobby B. Reavis Family	30,000.00
The David Robinson Family	25.00
Rocky Pass FWB Church	1,384.25
Rosebud FWB Church	250.00
Ruth's Chapel FWB Church	3,510.00
Sandy Acres FWB Church	1,375.78
Sherwood Forest FWB Church	3,959.26
Stacy FWB Church	655.00
Temple FWB Church	2,160.00
Tippetts Chapel FWB Church	400.00
Trinity FWB Church	3,958.35
Trinity FWB Church of La Grange	80.00
Union Chapel FWB Church	5,466.00
Unity FWB Church	2,980.00
Unity FWB Church of Smithfield	1,500.00
Unmarked Cash	514.00

3/22/2011

Victory FWB Church	3,726.27
West Calvary FWB Church	600.00
West Duplin FWB Church	1,300.00
White Oak Hill FWB Church	6,666.32
Wildwood FWB Church	2,552.00

Grand total:	194,897.42
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State Home Missions

Proposed Budget for 2012

General Fund Expenses	\$ 15,000.00
New Work Expenses	72,000.00
Roanoke Rapids Expenses	80,000.00
Wilmington Expenses	40,000.00

Total Mission Board Budget	\$ 207,000.00
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NORTH CAROLINA WOMEN ACTIVE FOR CHRIST TREASURER'S REPORT

Balance Brought Forward April 26, 2010	\$764.30
Balance Brought Forward April 26, 2010-Retreat	\$3,308.62
Balance Brought Forward April 26, 2010-2011 WAC Convention	\$9,149.05

Receipts

Received From Districts	\$64,719.31	
2010 Meeting and Offerings	\$1,526.55	
		<u>\$66,245.86</u>
		\$79,467.83

Disbursements

WNAC Designated Gifts	\$47,900.31	
WNAC Membership Fees (543 members)	\$8,145.00	
Other Designated Gifts	\$2,577.00	
Gifts Disbursed at 2010 Meeting		
Muriel Gainer	\$500.00	
Bible Book Store	\$100.00	
Leah Waddell Scholarship	\$100.00	
NC Promotional Office	\$100.00	
WNAC Diamond Offering	\$100.00	
E-Team	\$375.00	
	\$1,275.00	
Misc Expenses	\$704.11	
Retreat Expenses	\$3,361.14	
2011 WAC Convention Expenses	\$535.04	
		\$64,497.60
2011 WAC Convention Funds to be sent to WNAC	\$7,498.55	

Balance as of April 26, 2011	\$7,471.68
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State Project Totals (2010-2011)

Alpedrete, Spain Outreach Center (goal is \$10,000.00)	\$8,428.16
Land Purchase for New Church - Suffolk, VA (goal is \$5000.00)	\$5,717.00
Free Will Baptist Bible College -new furniture Faculty In Service	\$3,015.28
Southeastern Free will Baptist College - flooring for cafeteria	\$2,253.70
(College goal is \$3500.00)	

**The Leah Waddell Scholarship Fund Report
April 1, 2010 - April 18, 2011**

HISTORY

The North Carolina State Association established this scholarship fund in 1964. This fund is one of the oldest, if not the oldest, continuously funded scholarships at Free Will Baptist Bible College.

The scholarship is in memory of Mrs. Leah Waddell, a 1954 alumna of FWBBC who was an active member of our women's work. This fund is awarded annually to a worthy N.C. student or a descendant of Leah Waddell. Most of the financial support comes from the NC Women Active for Christ groups.

The college administration determines the recipients based on financial need. Usually juniors and seniors are given preference. Over 127 students have received aid since the 1964-65 school year.

RESPONSE

Response of 2010 recipient: (a young man from Knightdale, NC)

"I would like to express my gratitude in being chosen to receive the Leah Waddell Memorial Scholarship. I consider it an honor to accept this scholarship. It will certainly be put to good use by helping me towards my college career. I will earnestly try to live up to the standards that are expected of a recipient of this award. Once again thank you for such a wonderful honor and may God's blessing be with you."

FINANCIAL REPORT

Balance brought forward April 1, 2010	\$.02
Total Receipts	418.00
Offering at 2010 NC State WAC	100.00
Coastal Association	75.00
Pamlico Association	100.00
Randall Association	118.00
Gastonia	25.00
Total disbursements (FWBBC for student)	400.00
Balance on hand April 1, 2010	18.02

Scholarship Fund Committee
Betty Hill, Eureta Rackley, Betty Wiggs

Where to begin – Good and Bad

Bad news is the Rest home has struggled. In keeping residents, the board has been able to see the hand writing on the wall for a little while in a couple of areas. One is staying open in this economy the other the one managing the home is getting toward retirement age. The options were find another leaser and someone with a license to run it. Or to find a buyer if the property could be sold.

Good news after securing a lawyer to check into seeing if the property can be sold and it can. There was only one covenant restriction and that was that the buyer can obtain Title Insurance to cover property. There are no other covenant restrictions.

First there was a buyer found to buy the 30 CON's (Certificates of Need). Found a buyer to buy them for \$450,000.00. \$30,000.00 has already been put in escrow.

We will still keep the Property and Buildings. Which according to the appraisal should bring around \$750,000.00 if sold in today's market for a total of \$1.2 million. Or could wait for market to improve and maybe get more for the facilities.

The business has to stay operating until the Certificates of Need transaction is completed which will take around 18 months from this past August.

We have had to take a couple of steps to help keep it going until this happens.

The board met on August 17th and decided in order to help the home stay open with the current leaser. Which as of that meeting had only 22 residents we would not charge him rent because he is only breaking even with that number. The rent will increase with the addition of each added resident. Up to the current agreement of \$3500.00 with an incentive of no rent in December.

Respectfully Submitted,
Board of Care
Rocky Reese, Chairman

BOARD OF CARE
FINANCIAL REPORT
01/01/2010 – 12/31/2010

Beginning Balance – January 01, 2010 - 85,419.23

Deposits

Rest Home Receipts - (Jan 2010 – Dec 2010)	21,000.00
Checkbook Adj.	<u>5.00</u>
Total Deposits	21,005.00

Disbursements

Buncombe County Tax Collector (2009 Property Tax - Paid Jan. 2010)	4,552.33
Buncombe County Tax Collector (2010 Property Tax - Paid Dec. 2010)	4,116.02
Carter Septic Tank Service (Cleaning & Repair)	1,079.00
Great American Ins. (Home Owners Ins)	3,731.00
First Citizens Bank (Loan Payment & Final Payoff)	3,179.61
Vulcan Materials (Gravel)	459.27
Clyde Banks (Backhoe Work)	300.00
James Edmonds Law Office (Lawyer Services for Retainer)	1,500.00
Aaron Kelly (Labor)	240.00
Howard McDonald (Appraisal)	1,500.00
Jack Ward (Maintenance)	5,200.00
Jack Ward (Christmas Bonus - Approved by Board)	500.00
Rocky Reese (Record Keeping)	600.00
Rocky Reese (Christmas Bonus - Approved by Board)	500.00
Committee Expenses (Board, Meals and Mileage)	<u>1,193.19</u>
Total Disbursements	-28,650.42
Checking Acct. Balance (Dec. 31, 2010)	77,773.81
Certificate of Deposit	+14,718.46
Sub Total	92,492.27
Down payment for CON's in Escrow	<u>+30,000.00</u>
Fund Total	122,492.27

North Carolina Association of Free Will Baptists
Annual Election of Officers and Board Members
2011

Executive Board

Clerk: Replacing Rev. Wade Parker

Member at Large: Replacing Rev. Jim Marcum

Board of Trustees

Replacing: Rev. Dennis Wiggs*

Mission Board

Replacing: Rev. David Robinson*

Board of Care for the Aged Ministry

Replacing: Rev. Rocky Reese

Bible Book Store Board

Replacing: Rev. Virgil Nolen

Youth Relations Board

Replacing: Ti Barnhill*

*These men can be re-elected.

