The 53rd Annual Meeting
of the
NORTH CAROLINA STATE ASSOCIATION OF
FREE WILL BAPTISTS

Digest of Reports

STANDING FAST STANDING TOGETHER Philippians 1:27

"...that ye **stand fast** in one spirit, with one mind **striving together** for the faith of the gospel."



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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.

NC Association of Free Will Baptists 52nd Annual Session Embassy Suites Hotel Greensboro, NC June 2-3, 2014

MONDAY MORNING SESSION – June 2, 2014 10:00 AM

The morning session was opened with the congregation singing "At Calvary." Rev. Dennis Wiggs led the congregation in prayer. Moderator Phil Ange gave words of welcome and recognized visitors.

The meeting was called to order by the Moderator. The standing delegates were recognized and voted to seat the lay delegates sent by churches and associations.

The following committees were appointed by the Moderator:

Credentials Committee

Frank Rice, Chairman

Davin Johnson

Todd Parrish

Obituary Committee

Jack Ward, Chairman

Henry Hughes

James Messer

Resolutions Committee

Jeff Jones, Chairman

Henry Potter

Mike Harper

The following were nominated from the floor to the Nominating Committee:

Melvin Worthington, Chairman

Dennis Wiggs

Jeff Silver

Carl Miller

Danny Dwyer

M/S/C to elect these by acclamation.

The first morning service began with Jonathan Ange presiding. Josh Baer led the congregation singing "Glory To His Name."

The Southeastern Free Will Baptist College Quartet provided the special music, singing "Sit Down Beside Jesus" and "Whosoever Will."

Following an introduction by Jonathan Ange, Rev. Phil Ange, pastor of the Liberty Free Will Baptist Church, Greenville, brought the message from Psalm 85:1-7 with the topic "Why Revival Tarries". He developed this as 1. Remembering God's Goodness to Israel; 2. Repenting of Sin; and 3. Impact on Future Generations. The service was closed with altar prayer.

The 11 AM service was presided over by Jack Ward. The congregation sang, "Nothing But the Blood" and "Amazing Grace." Special music was provided by Southeastern Free Will Baptist College Quartet, who sang "Inside the Gate" and 'If You Knew Him". Jack Ward introduced the speaker, Rev.

Sonny Thomas, pastor of the Calvary Free Will Baptist Church in Glendale Springs. The message was taken from Revelation 2:8-11 and was titled "The Perfume of Pressure". Brother Thomas developed the message on the points 1. The Aroma of His Identity; 2. The Aroma of His Interest; and 3. The Aroma of His Incentive.

Following an altar service, the session was closed in prayer.

MONDAY AFTERNOON SESSION – June 2, 2014 1:30 PM

The afternoon session was opened with the hymn, "On Christ the Solid Rock." Reuben Cason led in prayer. Moderator Phil Ange read from Titus 2:11-13.

The AFTERNOON BUSINESS SESSION was called to order by the Moderator.

A partial report from the **Credentials Committee** was given by Frank Rice. The committee stated that most associations had reported by letter and paid their dues. Other letters and dues were promised. There were 112 churches reported as paying dues to this point. A total registration of 172 was reported. **M/S/C** to accept the report.

The Executive Board report was given by the Clerk Jim Turnbough. He referred to the minutes of Executive Board meetings as reported in the Digest. It was also noted that it is essential for obituary reports to be forwarded in time to be passed along to the National Association. The Clerk also pointed to the Promotional Office Budget to be presented. The 2015 Budget was trimmed to reflect current income, which meant a reduction in pay and benefits for the Promotional Director. He also mentioned the cooperative spirit reflected by Billy Keith and his heart obviously being in his work. The Executive Board reserved the right to restore the Promotional Office Budget to 2014 rates if the income is received to cover it.

M/S/C to accept the report as information.

Billy Keith, Promotional Director gave his report.

Tonya Miller, representing Embassy Suites, was introduced. She gave greetings and information about the hotel and meeting rooms.

The Promotional Director reported that it was necessary to borrow \$6,300 last year to cover expenses in the office. For the first time in five years everything this year is paid and current. He presented the Proposed Budget as given in the Digest of Reports. He also reported on the Benevolent Fund and urged ministers to join or to encourage churches to provide this for their pastor.

There was a M/S/C to accept his report and adopt the promotional office budget.

Treasurer Nate Ange gave the **Financial Report**. M/S/C to accept his report.

The **Bible Bookstore** report was given by Board Chairman B. L. Efird.

The chairman reported that things were going well in the Bible Book Store. He then yielded the floor to Bookstore Manager Paul Perrault who shared that there was an increase in profit for 2013. He presented a check from the Bible Book Store Ministry to Home Missionary Fred Carraway for \$1,000. M/S/C to accept the report as given in the digest and adopt the budget.

The Board of Care's report was given by Alan Sailor. He reported that a potential buyer for the rest home property and certificates of need has signed a letter of intent to purchase. M/S/C to accept the report.

The Youth Board report was given by Chairman Nate Radley. After reporting on state youth activities he stated that board member Chris Talbot was leaving North Carolina and would need to be replaced. M/S/C to accept the report.

The NC Mission Board report was given by the Board Chairman David Robinson. He reviewed the report given in the Digest of Reports. He reported that the Wilmington Mission work will be fully self supporting and out from under the board in September. The work in Roanoke Rapids continues to advance.

The Board has approved a new missionary candidate and is waiting for his response in the next two weeks. He also reported that the North Carolina Mission Board had met with the National Home Mission Board concerning working together on a joint project in North Carolina.

M/S/C to accept the report and adopt the budget.

The **Women Active For Christ** report was given by Sheila Keith. She reported a statewide membership of 465. \$50 gifts were awarded to Jim Turnbough and Daniel Young.

M/S/C to accept the report.

The **Leah Waddell Scholarship** report was given by Betty Hill. She recognized this as the 50th anniversary of the scholarship. The board was able to disburse \$3,000 in scholarships this year. **M/S/C** to accept the report.

We received greetings from the following Free Will Baptist ministries:

- Southeastern Free Will Baptist College Jim Marcum, President
- Free Will Baptist Foundation David Brown, Director
- National Executive Secretary Keith Burden, Executive Secretary
- Free Will Baptist International Missions Clint Morgan, Director
- Welch College Matt Pinson, President
- Randall House Publications Ron Hunter, Director
- Board of Retirement Ray Lewis, Director
- Free Will Baptist Foundation David Brown, Director
- Music Commission Kevin Justice, Coordinator
- Free Will Baptist Family Ministries Mike Ellison
- Harvest Child Care Joseph Ange

M/S/C to recess.

The session was closed in prayer.

MONDAY EVENING SERVICE-June 2, 2014 7:00 PM

Christian Powell presided over the service. Zach Bell, Russ Moots, Josh Baer, and Christian Powell sang "Canaan Land". This was followed with the congregation singing "Since Jesus Came Into My Heart". The offertory prayer was led by Mike Harper. The quartet sang "I Know A Man Who Can."

Christian Powell introduced the speaker Rev. Dann Patrick retiring pastor at Faith Free Will Baptist Church, Goldsboro. He spoke from II Timothy 4 on "Preach the Word". The sermon was developed with the main points being 1. The Call to Preach; 2. The Command to Preach; 3. The Content of Preaching – the Precious Word; and 4. The Consolation of Preaching. Following an altar service the meeting was

closed in prayer.

TUESDAY MORNING SESSION – June 3, 2014 9:00 AM

North Carolina Home Missions Service

Presiding was Chairman David Robinson. The congregation sang "Victory in Jesus" and "Jesus Saves" Prayer was led by Matt Price. The Welch College Quartet provided special music singing "All Over God's Promised Land" and "It's Still the Cross".

The chairman read from Acts 1:8, gave remarks, and introduced the missionaries. Fred Caraway shared the report of God's continued blessings at the Roanoke Rapids work.

The Home Missions Offering was received with prayer by Jimmy Mercer. Special music was given by the Welch College Quartet who sang "Alpha and Omega" and "Further Along". The mission message was presented by Rev. Pat Hall, Pastor, Cape Fear Free Will Baptist Church, Wilmington, taken from John 4:35. The service concluded with altar prayer. It was reported that the missions offering totaled \$618.57 and was designated for the Roanoke Rapids work.

BUSINESS SESSION 11:00 AM

Moderator Phil Ange called the meeting to order.

National Home Missions Director David Crowe was recognized. He reported that Home Missions was working to revitalize struggling churches as well as plant new ones. There is a new effort to work with International Missions to reach people from foreign countries living in the United States. Crowe applauded North Carolina as the state giving the most to National Home Missions and that the Home Missions staff was anticipating working on a joint project in North Carolina. M/S/C to accept the report as information.

Credentials Committee Report

Chairman Danny Dwyer presented the report.

Churches represented 172 from 8 district associations
Registration:

Ordained Ministers 97
Licensed Ministers 6
Associate Ministers 4
Delegates 17
Visitors 53
Missionaries 3

180

Total

M/S/C to receive the report.

Obituary Committee Report

The following went home to be with the Lord this past year in our churches:

NAME:	CHURCH:	ASSOCIATION
Faye Outlaw Cathey Holcomb Jessie Mae Harris Kathy Jacobs Dennis Manning	Freedom Way FWB Church, Hubert Salem FWB, Old Fort Liberty FWB, Greenville Liberty FWB, Greenville Unity FWB, Greenville	Coastal Foothills Palmer Palmer Palmer
J	•	

Rev. James Steppes

Harvest Child Care Ministries

Palmer

Erlene Smith

Calvary FWB, Durham

Randall

Reggie Riley

Calvary FWB, Durham

Randall

Jack Ward, Chairman

Henry Hughes

James Messer

M/S/C to receive the report. Following a moment of silence Jack Ward led in prayer.

Resolution Committee Report:

Resolution: From the Foothills Association of North Carolina

"Regarding Various Translations

Whereas, There is a great confusion among our people in the Free Will Baptist State Association of North Carolina due to numerous translations of the Bible that are not reliable;

Whereas The Free Will Baptist State Association is not a local congregational gathering but rather a denomination assembly of the state of North Carolina,

Be it resolved

We ask the North Carolina State Association of Free Will Baptist to adopt the King James Version of the Bible as the only translation to be used for scripture reading and preaching during our state meetings."

Jeff Jones, Chairman Henry Potter Mike Harper

M/S/C to receive the report.

Following discussion a substitute motion to the resolution was offered:

"That a seven man commission be appointed by the moderator to address the issues of translation, inerrancy, inspiration, and preservation of the Scriptures. And that this study be presented to the body in the 2015 State Association Meeting."

There was a motion and second followed by discussion.

A motion to table the entire matter was given. M/S/C

Nominating Committee Report:

Executive Board

Moderator: Replacing Rev. Phil Ange
Assistant Moderator: Replacing Rev. Robert Harris
Treasurer: Replacing Rev. Nate Ange
Clerk: Replacing Rev. Jim Turnbough
Member at Large: Replacing Rev. Gerald Fowler
Rev. Sonny Thomas (2016) 1st term
Rev. Todd Parrish (2016) 1st term
Rev. Nate Ange (2016) 2nd term
Rev. Jim Turnbough (2016) 2nd term
Rev. Gerald Fowler (2017) 2nd term

Board of Trustees

Replacing: Rev. Dennis Wiggs

Rev. Mike Harper (2017) 1st term

Mission Board

Replacing: Rev. Jimmy Mercer

Rev. Jimmy Mercer (2019) 2nd term

Board of Care for the Aged Ministry

Replacing: Rev. Doug McGee

Rev. Danny Gasperson (2019) 1st term

Bible Book Store Board

Replacing: Rev. Frank Rice

Rev. Scottie Stewart (2019) 1st term

Youth Relations Board

Replacing Chris Talbot

Amos Dillard (2019) 1st term

Nominating Committee:

Melvin Worthington, Chairman

Dennis Wiggs

Danny Dwyer

Carl Miller

Jeff Silver

M/S/C to elect by acclamation.

A motion was offered from the North Carolina Home Mission Board:

"The North Carolina Home Mission Board seeks the affirmation of the body to make the next mission project a joint project with National Home Missions."

M/S/C

The Monday Night offering for the Promotional Office totaled \$2,740.

An announcement was made concerning Missionary Molly Barker's return to the field after retiring from International Missions. Our churches were encourged to pray for her, support her financially, and write letters of encouragement to her.

M/S/C to adjourn the meeting.

NC ASSOCIATION OF FREE WILL BAPTISTS MINUTES OF EXECUTIVE BOARD MEETING

Embassy Suites, Greensboro, NC July 22, 2014 - 11:00 AM

Executive Board Members Present:

Moderator Sonny Thomas, Assistant Moderator Todd Parrish, Clerk Jim Turnbough, Member(s)-at-Large Jason Hurt, Charles Overcash, and Gerald Fowler, and Promotional Director Billy Keith. Treasurer Nate Ange was involved in a men's retreat and unable to attend.

The Moderator called the meeting to order. Prayer was led by Jim Turnbough. Each board member gave an introduction of himself to the board.

The Moderator brought a brief devotion from I Timothy 2:1-2 and Romans 13:1-7 concerning the Christian's attitude and prayers for those in authority.

I. DISCUSSION OF THE SITE AND PLANS FOR THE 2015 NC STATE MEETING:

- A. Billy Keith reported on response forms from those attending the 2014 state meeting:
 - 1. 87% of respondents indicated they wished to return to Embassy Suites, Greensboro; 97% said either Embassy Suites or another hotel/convention center.
 - 2. Only 2 responded that they wished to return to meeting in local churches.
- B. Billy presented information concerning the proposed contract for the use of Embassy Suites in 2015:
 - 1. Regardless of arrangements for meeting rooms there will be changes in room rates and vendor fees.
 - 2. There are two possibilities for the main meetings and services:
 - a. The Timberlake Room (used in 2014) started out with 175 seats and was increased to 200.
 - b. Rental of ABC rooms adjoining rooms with moveable doors; 2 sections could be used for seating providing 350 seats.
- C. The meeting and discussion resumed after visiting the facilities with Tonya, Embassy Suites convention planner, and lunch. The Proposal for hosting the 2015 NC State Meeting was presented.
 - 1. Concerning the rooming arrangements: The proposal calls for 120 "room nights" 45 Sunday night and 75 Monday night.
 - 2. Concerning the meeting rooms the proposal outlined the terms mentioned earlier:
 - a. The Timberlake Room:
 - 1. Seating could be increased to 240-250 by moving the water service station.
 - 2. Price would be \$1950 plus tax (\$2418).
 - b. Rental of ABC rooms adjoining with moveable doors:
 - 1. 2 sections could be used for seating providing 350 seats.
 - 2. Third section used for booths and display area instead of atrium area.
 - 3. Price would be \$2800 plus taxes (\$3416).
 - 3. The motion to accept the proposal from Embassy Suites concerning the rooming arrangements and the use of the ABC meeting rooms was discussed M/S/C.
 - a. The Moderator instructed Billy Keith to ask that the attrition rate be reduced to 80% rooms for which we will be responsible. (*The Embassy Suites did agree to this rate*).
 - b. Billy was also asked to seek a reduced price for the Monday noon buffet (*Embassy Suites did not agree to this*).

Other Items of Consideration:

- 1. Daniel Webster offered to handle video projection for the state meeting at no cost.
- 2. Other suggestions forwarded from 2014 attendees (these were presented by Billy but no action taken).
- 3. There was discussion of the weekly email sent out by Billy Keith.
- 4. The September Executive Board Meeting is to be held on Tuesday, September 23, 9:30 AM, at Sheraton Park FWB, Greensboro.

M/S/C to adjourn the meeting. Closing time of prayer led by Chuck Overcash.

NC ASSOCIATION OF FREE WILL BAPTISTS MINUTES OF EXECUTIVE BOARD MEETING Sheraton Park FWB Church, Greensboro, NC Tuesday, September 23, 2014, 9:30 AM

Executive Board Members Present:

Moderator Sonny Thomas, Assistant Moderator Todd Parrish, Clerk Jim Turnbough, Member(s)-at-Large Jason Hurt, Charles Overcash, and Gerald Fowler, and Promotional Director Billy Keith. Treasurer Nate Ange was unable to attend.

The Moderator called the meeting to order. Prayer was led by Jason Hurt. The Assistant Moderator brought a brief devotion from II Kings 6:8-23.

Clerk's Report - Reading of Previous Minutes from 7-22-14 meeting. M/S/C to receive as read.

Treasurer's Report – supplied by Treasurer Nate Ange.

The report was reviewed and explained. M/S/C to receive.

Promotional Director's Report – given by Billy Keith

- A. Billy reported being very busy in recent weeks both in traveling and helping fill the pulpit at his home church when possible. He also shared a pressing need for major repairs or a new copier for the promotional office.
 - M/S/C to receive report as information.
- B. Billy discussed the financial report supplied for the Promotional Office. It revealed a need for \$4,740.39 by September 30, 2014, with a balance available of \$2,327.08.

M/S/C to receive the financial report.

Discussion of the website and funding for the office were postponed until later in the meeting.

Report by NC Home Missions, Rev. David Robinson, Chairman

The Chairman was contacted by telephone. He shared that the missionary candidate previously mentioned had withdrawn his name. The mission board continues to seek a new candidate.

Report by NC Bible Bookstore, Rev. B. L. Efird, Chairman

Though asked to attend, the chairman asked Book Store Director Paul Perrault to report for the board.

- A. When questioned about the involvement of the Book Store Board in the work, the Director reported no contact from any member of the board since the all boards meeting in March.
- B. The current lease on the book store site is in effect through May, 2015. The Director was instructed to not sign a new lease without approval of both the Book Store Board and the Executive Board.
- C. The Director reported a current balance of \$7,700 in checking and \$8,600 in savings.
- D. Sales for the book store are down for 2014:

- 1. Randall House sales are down \$21,000.
- 2. General sales are down \$5,000.
- 3. \$2,800 in extra expenses were reported.
- E. A time of discussion of the book store ministry and plans continued.
- F. Paul reported the greatest needs as:
 - 1. Continued support by churches and pastors of the ministry.
 - 2. Promotion such as the state website and the weekly email from the Promotional Office.

Report from Board of Care – supplied by Rocky Reese, Chairman

M/S/C to receive as information.

Report from Youth Board – supplied by Darren Walker, Treasurer M/S/C to receive as information.

New Items:

- A. State Web Site
 - 1. It was reported that the web site is woefully outdated.
 - 2. Billy was asked to work with the webmaster to establish a link so he can update items directly.
- B. Revisit the budget and funding of state office
 - 1. The Moderator asked the board policy concerning handling shortfalls in the Promotional Office
 - 2. It was established that executive board policy has been that the Promotional Director is expected to raise funds or make adjustments to reflect funds available.
 - 3. Following discussion a motion was made to take \$2,000 from the savings account (current balance \$14,052).
 - a. \$1,500 to be moved to checking to help cover the shortage.
 - b. \$500 could be used to replace the copier for the Promotional Office.

M/S/C with 1 negative vote.

- C. Further finalization of 2015 NC State Convention & Selection of Speakers
 - 1. The following speakers were agreed upon:
 - a. 10 AM speaker Matt Pinson (Welch College)
 - b. 11 AM speaker Jim Marcum (Southeastern College)
 - c. 7 PM speaker Bobby Jackson
 - 3. There was discussion of suggestions to have a seminar and a ladies meeting/seminar.
 - a. The Board agreed to schedule a noon banquet on Monday with Embassy Suites.
 - b. Dr. Eddie Moody will be asked to speak on his latest book "Surviving the Culture".
- D. Discussion of resolution from the Foothills Association concerning the King James Version tabled at the 2014 state meeting:
 - 1. It was determined to formulate a policy that the Executive Board notify each person being asked to speak at the state meeting that the King James Version is to be used for all speaking and preaching.
 - 3. The Moderator will share this policy with the Foothills Association Executive Board to see if this will satisfy their concern without further discussion at the state meeting.

The next Executive Board Meeting will be March 23-24. The Executive Board will meet at 5 PM on Monday with the all boards meeting on Tuesday morning. Billy will check rates and availability of Embassy Suites, Greensboro, for this meeting.

Meeting was adjourned in prayer by Charles Overcash.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTISTS MINUTES OF EXECUTIVE BOARD MEETING

Embassy Suites, Greensboro, NC Monday, March 23, 2015, 7:00 PM

Executive Board Members Present:

Moderator Sonny Thomas, Assistant Moderator Todd Parrish, Clerk Jim Turnbough, Treasurer Nate Ange, Member(s)-at-Large Jason Hurt, Gerald Fowler, and Promotional Director Billy Keith. Charles Overcash was unable to attend as he was recovering from surgery.

The Moderator called the meeting to order. Prayer was led by Billy Keith remembering Charles Overcash and Airforce Pilot Lilly and family.

The Moderator brought a devotion from Acts 9:26-28 concerning The Musts of Christian Leadership as seen in Barnabas. The Moderator closed in prayer.

CLERK'S REPORT - Reading of Previous Minutes from 9-23-14 meeting. M/S/C to receive as read.

TREASURER'S REPORT – by Treasurer Nate Ange

The written report was reviewed and explained. It was noted that the Promotional Office received a total of \$5,385.99 from the interest on the accounts with the Church Extension Loan Fund for the calendar year of 2014. M/S/C to receive.

PROMOTIONAL DIRECTOR'S REPORT – given by Billy Keith

- A. Billy discussed the financial report supplied for the Promotional Office and the account balances.
- B. Concerning the funding of the 2015 State Meeting:
 - 1. The Promotional Director was authorized to request at least \$300 from each district association.
 - 2. Vendors are to pay \$50 per table for displays at the meeting. North Carolina state association ministries will be excluded from this charge.
- C. The Board reviewed the Promotional Office 2014 Expenses and 2015 Budget to prepare the Proposed 2016 Promotional Office Budget.
 - 1. 2014 Report and 2016 Budget approved.
 - 2. The Executive Board reserves the right to restore the Promotional Director's Retirement to 2014 amounts (\$10,000) if funds are available.
 - 3. The Promotional Director's Compensation Package will be presented separately from the Promotional Office Expenses.

M/S/C to accept the report and approve the proposed budget to be forwarded to the North Carolina Association of Free Will Baptists meeting in June, 2015.

D. There is a total of \$16,887.55 available in savings for the purchase of a vehicle for the Promotional Office. Promotional Director is authorized to trade or sell the current vehicle (2010 Dodge Grand

Caravan) and spend up to \$13,000 from the savings account for a newer vehicle.

M/S/C to adopt the above.

- E. Discussion of the North Carolina Free Will Baptist website:
 - 1. The Board determined to seek a new webmaster and develop a new website.
 - 2. Up to \$800 can be spent from the Business Money Rate Savings account to fund this project (\$2,653.26 current balance).
 - 3. Moderator Sonny Thomas will investigate this and report to the Board.

M/S/C to adopt the above.

The Executive Board voted unanimously by email to hire Jeremy Smith to design a new website and serve as webmaster. April 1, 2015.

Planning for the 2015 State Meeting:

- 1. Back Up Speakers were determined.
- 2. Music for the Meeting:
 - a. Rejoice (Welch College) and Redeemed (Southeastern College) will both sing in the Monday and Tuesday Morning services.
 - b. The Monday Evening Service will feature a mass volunteer choir including musicians from both colleges. Todd Parrish will direct the choir.
 - c. Billy and Todd will arrange song leaders for the worship services.

M/S/C to adopt the above.

RESOLUTION SENT FROM THE FOOTHILLS ASSOCIATION concerning Amendment One and the overturning of the vote of North Carolina citizens to not recognize or perform same sex marriages. The resolution calls for a letter of petition to be sent to the North Carolina legislature concerning this matter.

The Executive Board recommended that the Foothills Association be advised to formulate this letter and add it to the resolution which can then be presented to the Resolution Committee at the 2015 State Meeting.

M/S/C to adopt the above.

The Executive Board Meeting was adjourned for the evening.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTISTS ALL BOARDS MEETING

Embassy Suites, Greensboro, NC Tuesday, March 24, 2015, 10:30 AM

Executive Board Members Present:

Moderator Sonny Thomas, Assistant Moderator Todd Parrish, Clerk Jim Turnbough, Member(s)-at-Large Jason Hurt, Gerald Fowler, and Promotional Director Billy Keith. Charles Overcash was unable to attend as he was recovering from surgery. Treasurer Nate Ange returned home to be with a church member during surgery.

Bible Book Store Members Present:

Chairman B.L. Efird, Mike McCauley, Larry Haggard, and Book Store Manager Paul Perrault.

Home Missions Board Members Present:

Chairman David Robinson.

Youth Board Members Present:

Chairman Nate Radley and Bryan Hughes.

Board of Care - no members present.

Moderator Sonny Thomas called the meeting to order, asking Jason Hurt to lead in prayer. Assistant Moderator Todd Parrish brought a devotion from John 21 "Do You Love Me More Than These?"

REPORT BY NORTH CAROLINA BIBLE BOOKSTORE, Rev. B. L. Efird, Chairman

The Bible Book Store Board had their own meeting at 9:30 AM with B.L. Efird, Mike McCauley, Larry Haggard, and Paul Perrault present.

The Chairman and Paul Perrault shared the overall report, financial report, and proposed 2016 budget with the Executive Committee. A lengthy discussion followed with the board and Paul Perrault being questioned concerning the offering of a budget with increased sales figures when there has been a steady decline in sales, the impact of Randall House Publications beginning to offer digital curriculum, the status of the lease on the property used by the book store, and other matters concerning the future of the Bible Book Store ministry.

A break time was allowed so that the Bible Book Store Board could meet privately.

REPORT BY NORTH CAROLINA HOME MISSION BOARD, Rev. David Robinson, Chairman The Chairman announced that the Cape Fear work has been totally independent of the mission board since September, 2014.

Concerning the Roanoke Rapids work, David reported:

- 1. Fred Carraway told the mission board in September, 2014, that he could foresee that health issues would soon force his retirement.
- 2. Upon the recommendation of Fred Carraway the mission board met with Rex Evans and his wife in February, 2015.
- 3. The mission board decided to make no public announcement at that time so that Rex Evans and Fred Carraway would have opportunity to resign their respective churches and prepare their congregations for this transition.

Brother David reported that the mission board has a verbal commitment from a missionary candidate. They are in the process of final vetting and meeting requirements before an announcement can be made.

Brother David also reported that the mission board has a policy of requesting that a mission work being released into self-supporting status agree to repay all funds invested in the establishment of the church property if the church ever determines to leave Free Will Baptists.

M/S/C to accept the report and approve the proposed budget to be forwarded to the North Carolina Association of Free Will Baptists meeting in June, 2015.

REPORT FROM YOUTH BOARD – Nate Radley, Chairman

M/S/C to accept the report as given orally and in writing and approve the proposed budget; to be forwarded to the North Carolina Association of Free Will Baptists meeting in June, 2015.

FURTHER REPORT BY NC BIBLE BOOKSTORE:

After meeting privately during the break, Chairman B.L. Efird revealed some difference of opinion on the Bible Book Store Board concerning simply viewing the book store as a ministry or whether to also consider it as a business.

Book Store Manager Paul Perrault had been instructed to not sign a lease until the Executive Board and the Bible Bookstore met. The Bible Book Store Board determined that the lease will be renewed in May but the terms are uncertain.

Book Store Manager Paul Perrault reported that the proposed 2016 budget and sales figures were composed by a simple 1-1/2% increase in sales across the board. He assured the Executive Board that he would rewrite the proposed 2016 budget and submit it to the Executive Board in April, 2015.

Action or approval of the Bible Bookstore report and proposed 2016 budget were delayed pending submission of the new proposed budget.

REPORT FROM BOARD OF CARE – sent by email from Rocky Reese, Chairman.

M/S/C to receive as information and forward to the North Carolina Association of Free Will Baptists meeting in June, 2015.

Other EXECUTIVE BOARD Items:

- 1. The theme for the 2016 annual meeting was adopted: "Standing Fast...Striving Together" from Philippians 1:27.
- 2. The Promotional Director reported that Embassy Suites offered 2 menus for the noon banquet at the state meeting at a cost of \$25 which included the meal, tax, and tip. It was determined to go with the chicken menu.

M/S/C

3. It was suggested that the clerk send a letter to each board chairman requiring them to be present at the annual All Boards Meeting.

M/S/C

The letter will read:

The Executive Board is charged by our Constitution and By-Laws (Article III: Duties of Officers Section 1):

"The Executive Board shall: ...(4) review the annual reports and proposed budgets of all boards before they are presented to the Association."

In order to do this we require that the chairman or at least a member of each board be present in person at the spring All Board Meetings. This will allow discussion and questions of the report and proposed budget by the Executive Board. The Executive Board also strongly recommends that each board meet with all the members of their respective board at the All Boards Meetings.

Thank You for Your Service to the Lord and Free Will Baptists,

Jim Turnbough, Clerk

The All Boards meeting was closed in prayer by Jim Turnbough.

NORTH CAROLINA ASSOCIATION OF FREE WILL BAPTISTS

MINUTES OF EXECUTIVE BOARD MEETING

Sheraton Park FWB Church, Greensboro, NC Monday, May 18, 2015, 11:00 AM

Executive Board Members Present:

Moderator Sonny Thomas, Clerk Jim Turnbough, Treasurer Nate Ange, Member(s)-at-Large Jason Hurt, Gerald Fowler, Charles Overcash, and Promotional Director Billy Keith. Assistant Moderator Todd Parrish was unable to attend.

The Moderator called the meeting to order. Prayer was led by Nate Ange. The Moderator brought a devotion from Acts 14.

Items of Discussion:

- A. The color brochure promoting the upcoming state meeting was discussed and well-received.
- B. Discussion of the new North Carolina Free Will Baptist website:
 - 1. Board members viewed the new "test site" and discussed the progress
 - 2. The board had previously approved that up to \$800 could be spent from the Business Money Rate Savings account to fund this project (\$2,653.26 current balance).
 - a. Webmaster Jeremy Smith had agreed to set up the new website for \$200
 - b. M/S/C to pay Jeremy Smith \$300 for establishing the site.
 - 3. Billy Keith mentioned the NC State WAC had voted to give an annual gift to help defray the expenses of the new website as they will have space on it. It was agreed that these funds be placed in the Promotional Office account to help offset the \$25 monthly maintenance fee.

C. Planning for the 2015 State Meeting:

- 1. Room reservations are on schedule minimum room requirement now met
- 2. Tickets for Noon Banquet with Dr. Moody selling well over half sold at this time
- 3. Support from the 8 Associations to finance the convention center are coming in well
- 4. Display tables some vendors felt the \$50 fee was excessive; rentals down
- 5. Presiders for the Meeting:
 - a. 10 AM Service with Matt Pinson Jeff Manning, presiding
 - b. 11 AM Service with Jim Marcum Nate Ange, presiding
 - c. 7 PM Service with Bobby Jackson Henry Hughes, presiding
 - d. Tuesday Mission Service Mission Board presiding
 - e. Tuesday with David Gibbs moderator presiding
- 6. Billy will sell Dr. Moody's books in the noon seminar (only) as a Randall House Book Representative and at Dr. Moody's request M/S/C to adopt the above.

D. NC State Bookstore 2015 Sales Projection & Excluded 2016 Budget

- a. Review of Current Bookstore Financial Condition as Five-Year Review Provided by State Clerk
- b. Review of Resubmitted State Bookstore Budget/Projection of Sales
- c. Review of Newly Received State Bookstore Incorporation Documentation
 - 1. Billy Keith will investigate historical documents to gather information about these incorporation documents dated 1975
 - 2. Upon gathering this information and determining if other NC state boards are also incorporated, the Executive Board will seek legal counsel concerning the best course of action concerning this matter

- d. Response to the Bible Book Store Board
 - 1. Will budget/sales projection be accepted?
 - 2. Does situation require any further action?
- e. Following discussion and input from all board members the recommendations listed below were voted by the board to be recommended to the body. M/S/C
- E. It was determined that recent actions concerning the budget, mileage, etc. would require a change in the By-Laws. These recommendation are listed below. M/S/C

Meeting was adjourned with prayer.

Recommendations to the NC Association of Free Will Baptists from the Executive Board while in Session June 8, 2015:

Items A. and B. are given as information:

- A. The Executive Board determined the policy that each person being asked to speak at the state meeting would be notified that the King James Version is to be used for all speaking and preaching.
- B. The Executive Board requires that the chairman or at least a member of each board be present in person at the spring All Board Meetings. This will allow discussion and questions of the report and proposed budget by the Executive Board. The Executive Board also strongly recommends that each board meet with all the members of their respective board at the All Boards Meetings in March.

Recommendations to the Body:

- C. We have met with the Promotional Director and all state boards and recommend their reports and proposed budgets to the body for adoption with these notations:
 - 1. In presenting the 2016 Promotional Office Budget the Executive Board reserves the right to restore the 2016 Budget to the 2014 Budget (\$10,000 for retirement) if funds are available.
 - 2. Concerning the Bible Book Store Board's proposed budget, etc.:
 - After lengthy review and discussion of the Bible Book Store Board's presentation of the 2015 Proposed Budget, noting that all other boards have presented a 2016 Proposed Budget, we recommend acceptance of this as a 2015 Proposed Budget by the body, and
 - a. The Executive Board asks the Bible Book Store Board to present the required Proposed 2016 Budget to the Executive Board for approval at the September, 2015 Executive Board Meeting.
 - b. The Executive Board strongly recommends that the Bible Book Store Board present a proposed budget for the next fiscal year in the future.
 - 3. The Executive Board recommends that the body direct the Bible Book Store Board to conduct an indepth review of the financial situation and future of the Bible Book Store ministry
 - a. The Bible Book Store Board will meet with the Executive Board in the September, 2015, Executive Board meeting to begin this process
 - b. The Bible Book Store Board will report its findings to the Executive Board in the March, 2016, All Boards Meeting and to the body at the 2016 State Meeting.
- D. The Executive Board recommends to the body the following changes in our By-Laws (these must be tabled for one day and can then be passed by a simple majority)

The By-Laws presently read:

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 maybe made for actual meals and lodging expenses. No employee of any board may be reimbursed for any travel in excess of this amount.

- 1. We recommend that Section 1 be amended to read "The Clerk shall receive as honorarium \$350.00 annually."
- 2. We recommend that Section 2 be amended to read: "...at the rate per mile currently set for business travel by the Internal Revenue Service..."

NC Association of Free Will Baptists

TREASURER'S REPORT

January to December 2014

Money	Market	Trust -	FWR	Foundation
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Beginning Balance - January 1, 2014	\$ 62,883.56		
Add: Interest Earnings - FWB Foundation	846.52		
Interest Earnings - FWB Foundation	859.85		
Less: Interest transfer to promotional office	(859.93)	*	
Interest transfer to promotional office	(846.00)		
Ending Balance - December 31, 2014	 	\$	62,884.00
Money Market Trust - FWB Foundation - Freedom Loan			

Beginning Balance - January 1, 2014	\$ 123,875.90
Add: Payments received from Freedom Church	43,118.57
Interest Earnings - FWB Foundation	2,014.06
Interest Earnings - FWB Foundation	2,281.84
Less: Interest transfer to promotional office	(3,680.09)
Ending Balance - December 31, 2014	\$ 167,61

\$ 167,610.28 Remaining

	O	riginal Loan	Payments	Principal	interest	alance as of 12/31/14
Freedom Loan **	\$	250,000.00	\$ 165,151.75	\$ 138,731.34	\$ 26,420.41	\$ 111,268.66

^{*} This amount reflects interest earned in 2013 and paid in 2014

BUSINESS MONEY RATE SAVINGS 0005212923585

Account summary	•
Your previous balance as of 11/30/2014	\$2,653.19
Checks	- 0.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 0.07
Your new balance as of 12/31/2014	= \$2,653.26

Interest summary

Interest paid this statement period	\$0.07
2014 interest paid year-to-date	\$0.83
Interest rate	0.03%
Annual percentage yield (APY) earned	0.03%

Deposits, credits and interest

DATE	DESCRIPTION	•	AMOUNT(\$)
12/31	INTEREST PAYMENT		0.07
Total d	eposits, credits and interest		= \$0.07

^{**}Freedom loan amounts are reflected for the entire loan history.

North Carolina Association of Free Will Baptists

Rev. Billy Keith, Associational Minister

Dear Pastors, Delegates and Fellow Free Will Baptists:

What a year 2014 was for the Promotional Office. Change would be the word used most. We added over 200 names to our contact list for our weekly e-mails. We also narrowed the scope of information printed in the e-mails. I also concentrated on visiting more of our smaller churches. What a joy it was to be able to visit six churches for the first time.

Our largest change was to try something new for our State Association meeting. After much discussion and prayer among the Executive Board, the decision was made to try a hotel instead of a church. With only a few problems, Embassy Suites did a great job of hosting us. Response from those in attendance was mostly positive. You will notice more changes this year from suggestions made last year.

It was a busy year as far as travel is concerned. I preached in forty-seven church services and twenty- one Revival services. I taught twenty-two Institute for Christian Education classes. I was honored to speak on Wednesday Nights in my home church for my pastor who suffered a stroke while attending the National Association in Texas. I attended eighteen association meetings and six WAC meetings.

Participation by our ministers in our Benevolence Fund and Annual Retreat concerns me. Presently we have 121 participants in the Benevolence Fund. We have added about 20 while I have been in the office. We have had 16 who have gone home to be with the Lord during that same time.

So far our largest number of ministers at our retreat was 24. The fellowship has been wonderful for those who have attended. We meet at Camp Joshua, Albemarle, NC in September.

I would also like to see our churches use our web-site to announce special activities on their calendar. A new web master will be handling our site sometime this month. See me if you have any questions.

In March I began my ninth year as your Promotional Director/Associational Minister. My doctors have given me a clean bill of health. Please continue to pray for me as I serve North Carolina Free Will Baptists.

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 2014

Blue Ridge

Calvary, Swannanoa	\$210.00
Cedar Hill, Asheville	\$651.00
First, Lenoir	\$100.00
First, Marion	\$1,727.70
Homer's Chapel, Black Mountain	\$500.00
Meadowbrook, Black Mountain	\$2,338.79
Rocky Pass, Nebo	\$2,100.00
Swannanoa, Swannanoa	\$600.00
Total	\$8,227.49

Coastal

Angola, Maple Hill	\$150.00
Calvary, Maple Hill	\$560.00
Cardinal Village, Jacksonville	\$400.00
Community, Chinquapin	\$200.00
Cove City, Cove City	\$225.00
Davis, Davis	\$300.00
First, Beaufort	\$125.00
First, Morehead City	\$1,000.00
First, Richlands	\$1,100.00
Freedom Way, Hubert	\$600.00
Sherwood Forest, New Bern	\$1,263.00
Stacy, Stacy	\$400.00
Association	\$205.00
Total	\$6,528.00

Foothills

Harriett Memorial, Forest City	\$1,660.33
West 5th Avenue, Gastonia	\$342.00
Total	\$2,002.33

Palmer

Emmanuel, Sharpsburg	\$118.00
Faith, Goldsboro	\$1,000.00
Freedom, Roanoke Rapids	\$200.00
Liberty, Ayden	\$2,189.00
Liberty, Greenville	\$352.24
Maccripine, Macclesfield	\$1,367.00
Maranatha, Greenville	\$506.81
Mt. Calvary, Hookerton	\$750.00
New Freedom, Turkey	\$300.00
Oak Grove, Elm City	\$250.00
Parker's Chapel, Greenville	\$1,600.00
St. John, Goldsboro	\$100.00
Trinity, La Grange	\$500.00
Unity, Greenville	\$1,200.00
Unity, Greenville WAC	\$225.00
West Duplin, Warsaw	\$225.00
Association	\$800.00
Total _	\$11,683.05

Pamlico

Ahoskie, Ahoskie (State Missions)	\$50.00
Ephesus, Blounts Creek WAC	\$400.00
First, Washington	\$600.00
Five Points, Washington	\$1,303.00
Mt. Olive, Mt. Olive	\$250.00
Peace Chapel, Washington	\$572.00
Total	\$3,175.00

Piedmont

Arrington Heights, Lexington	\$642.96
Christian Life, Thomasville	\$832.00
East Belmont, Belmont	\$600.00
Lake View, High Point	\$200.00
Madison Heights, Lexington	\$264.00
Mt. Carmel, Lexington	\$1,745.45
Prince of Peace, Kannapolis	\$560.00

Piedmont Continued

Prince of Peace, Kannapolis to State Missions	\$240.00
South Point, Belmont	\$100.00
Southside, Ellerbee	\$870.00
Total	\$6,054.41

Randall

Calvary, Durham	\$856.00
Corinth, Dunn	\$1,117.00
Faith, Rockingham	\$1,620.00
Fellowship, Micro	\$150.00
Fellowship WAC, Micro	\$90.00
Garner, Garner	\$2,850.00
Garner WAC, Garner	\$226.00
Hilltop, Fuquay-Varina	\$600.00
Immanuel, Durham	\$2,680.80
Oak Grove, Durham	\$936.00
Oak Grove Fellowship SS Class, Durham	\$307.00
Prospect, Dunn	\$4,410.00
Prospect Annymous Donors, Dunn	\$2,000.00
Tippett's Chapel, Clayton	\$1,243.63
Tippett's Chapel Awanas, Clayton	\$46.00
Victory, Goldsboro	\$480.00
West Calvary, Smithfield	\$1,500.00
White Oak Hill, Bailey	\$1,556.00
Association	\$167.00
Total	\$22,835.43

Southern Piedmont Association

Ben Avenue, Kannapolis	\$969.00
Cramerton, Cramerton	\$375.00
First, Mt. Holly	\$2,159.41
Goshen, Mt. Holly	\$175.00
Highland Drive, Lincolnton	\$525.09
Shelby, Shelby	\$250.00
Stanley, Stanley	\$300.00
Total	\$4,753,50

Other Income

Total	\$7,745.78
Rev. & Mrs. David Thompson	\$20.00
Mrs. Linda Simons	\$24.00
Mrs. Iris Parker	\$25.00
Mr. & Mrs. Fred Anderson	\$28.00
Mrs. Barbara Howell	\$30.00
Mrs. Linda Stepps	\$32.00
Rev. & Mrs, Daniel Baer	\$50.00
Rev. & Mrs. Chris Casey	\$50.00
Rev. & Mrs. Jim Turnbough	\$50.00
Rev. & Mrs. Jerry Johnson	\$50.00
Mr. & Mrs. Phil Winstead	\$76.00
Rev. & Mrs. Richard Patterson	\$100.00
Mrs. Jan Hurt	\$103.00
Mrs. Laura Parrish	\$118.00
Rev. & Mrs. Phil Ange	\$132.80
Refunds	\$150.00
Rev. & Mrs. Gerald Fowler	\$150.00
Mrs. Rochelle Whitehead	\$200.00 \$197.00
New Hope IFWB Church	\$200.00
Rev. & Mrs. George Lee	\$200.00
Mrs. Nancy Mitchum	\$233.80 \$216.00
Rev. & Mrs. Sonny Thomas	\$235.80
Rev. & Mrs. Edwin Hill	\$250.00
2014 State Association Offering	\$1,011.18
Rev. & Mrs. Walt Golding	\$284.00
Rev. & Mrs. Ray Smith	\$300.00
Institute for Christian Education	\$600.00
Book Sales	\$781.00
NC State WAC	\$157.00
Transfer from Savings	\$1,000.00
Minister's Retreat	\$1,125.00

Income-Church Dues

National Association Dues	\$25,950.00
State Association Dues	\$6,455.00
Association Dues	\$400.00
State Associaton Expense	\$2,500.00
Total	\$35,305,00

Grand Total Income

Disaster Relief

Prospect, Dunn	\$815.00
Oak Grove, Durham (Fellowship Class)	\$450.00
Oak Grove, Durham	\$400.00
Sherwood Forest, New Bern	\$235.00
Cardinal Village WAC, Jacksonville	\$200.00
Total	\$2,100.00

Northside, Ramseur Insurance Loss

Christian Life, Thomasville \$100.00

NC FWB Promotional Office Expenses January - December 2014

			Amount Budgeted	Amount Spent
Office		Telephone	\$2,800.00	\$2,606.83
		Supplies	\$1,000.00	\$551.63
		Postage	\$1,000.00	\$350.06
	Total		\$4,800.00	\$3,508.52
Travel		Gas	\$3,000.00	\$3,096.19
		Auto Maintenance	\$1,500.00	\$461.78
		Auto Insurance	\$1,000.00	\$866.42
		Motels/Meals	\$2,500.00	\$2,996.86
		National Association	\$2,500.00	\$1,379.99
		Conferences	\$1,250.00	\$223.24
·	Total		\$11,750.00	\$9,024.48
Compensation		Housing	\$20,000.00	\$20,000.04
		Salary	\$17,700.00	\$17,700.28
		Taxes & Social Security	\$8,700.00	\$8,700.00
		Medical Insurance	\$5,500.00	\$5,500.00
		Retirement	\$10,000.00	\$10,000.00
		Life Insurance	\$360.00	\$360.00
	Total		\$62,260.00	\$62,260.32
Miscellaneous		Executive Board Expenses	\$3,000.00	\$1,010.40
		State Meeting Expenses	\$2,000.00	\$1,343.57
		Clerk Honorarium	\$300.00	\$300.00
		Miscellaneous Expenses	<u>\$2,000.00</u>	\$1,108.36
	Total		\$7,300.00	\$3,762.33
	Totals		\$86,110.00	\$78,555.65
Non-budgeted Expenses		National Dues		\$25,800.00
		NC State Missions		\$290.00
		Ministers Retreat		\$920.00
		Transfer to Savings		\$1,000.00
		State Meeting Rental		\$2,471.54
		Refund of Dues		\$555.00
				\$31,036.54
	Grand	Total of Expenses		\$109,592.19

NC FWB Promotional Office

CHECKING ACCOUNT

January 1, 2014 - December 31, 2014

Balance Forward	\$1,482.50
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Total Income	<u>\$108,309.99</u>
	\$100 702 40

Total Expenses	\$109,592.19
I Oldi Experioco	Ψ100,002.10

NC FWB Promotional Office Savings Account

January 1, 2014 - December 31, 2014

Balance Forward	\$13,088.47					
Total Deposits	\$14,913.70 \$28,002.17					
Total Expenses	<u>\$12,179.51</u>					
Ending Balance	\$15,822.66					
SAVINGS INCOME						
FWB Foundation Interest RHP Book Sales Benevolence Fund Contributions Savings Interest	\$5,386.02 \$1,498.00 \$8,025.00 <u>\$4.68</u>					
Total	\$14,913.70					
SAVINGS EXPENSES						
Transfer to checking RHP Book Purchases Benevolence Fund Checks Bank Charges	\$1,000.00 \$1,967.40 \$9,100.00 <u>\$112.11</u>					
Total	\$12,179.51					

NC FWB PROMOTIONAL OFFICE PROPOSED BUDGET

JANUARY - DECEMBER 2016

Office Operation's Budget

INCOME

State Representation Fees \$5,950.00
Promotional Income \$69,125.00

TOTAL INCOME \$75,075.00

EXPENSES

OFFICE

 Telephone
 \$2,625.00

 Supplies
 \$700.00

 Postage
 \$500.00

Total \$3,825.00

TRAVEL

 Gas
 \$2,500.00

 Auto Maintenance
 \$800.00

 Auto Insurance
 \$1,000.00

 Motels/Meals
 \$3,300.00

 National Association
 \$2,000.00

 Conferences
 \$1,100.00

Total \$10,700.00

MISCELLANEOUS

Executive Board Expenses \$1,500.00
State Meeting Expenses \$1,600.00
Clerk Honorarium \$350.00
Miscellaneous Expenses \$1,000.00

Total \$4,450.00

Director's Compesnsation Budget

DIRECTOR'S COMPENSATION

 Housing
 \$20,000.00

 Salary
 \$18,250.00

 Taxes & SS
 \$8,700.00

 Medical Insurance
 \$6,050.00

 Retirement
 \$2,740.00

 Life Insurance
 \$360.00

Total \$56,100.00

Total Expenses \$75,075.00

North Carolina Association of Free Will Baptists Minister's Benevolent Fund Membership

Carolyn	Barnes	Fred	Hersey	Johnny	Pike
Richard	Barnes	Betty	Hill	Jessie	Pittman
Faye	Barnes	Edwin	Hill	Howard	Pittman
Willie	Bell	Elizabeth	Hollifield	Gail	Poteat
Eunice	Bell	Jason	Hurt	Dale	
Sherman	Branch		Hurt		Pryor
Debbie	Branch	Lynn		Steve	Pryor
A.B.		Lynn	Jacobs	Jerry	Rackley
A.b. Barbara	Brown	Ricky	Jacobs	Rita	Rackley
	Brown	Billy	Keith	Vic	Redding
Beverly	Brown	Sheila	Keith	Ann	Redding
Gary	Brown	Bill	Kellum	John	Reed
Talmadge	Brown	Christine	Kellum	Ann	Reynolds
Velma	Brown	Janette	Lambert	Ted	Reynolds
Etta	Butler	Ernest	Laxton	Carolyn	Sealy
William	Calvert	Judy	Laxton	William	Sealy
Frank	Cantrell	George	Lee	Betty	Shepherd
Marie	Cantrell	Loretta	Lilly	Jeff	Silver
Fred	Carraway	Tom	Lilly	Traci	Silver
Joan	Carraway	Peggy	Lindsey	Leon	Simmons
Marvin	Carson	Leonard	Lindsey	Mary	Simmons
Mance	Cason	Josh	Maness	Bobbi	Smith
Reuben	Cason	Niki	Maness	James	Stancill
Ted	Cole, Jr.	Jim	Marcum	Linda	Stepps
Pauline	Cole	Vicki	Marcum	Lorenza	Stox
L.D.	Creech	Anita	Messer	Ann	Sumerlin
Wayne	Dills	Howard	Messer	Willie	Sumerlin
Carol	Dixon	James	Messer	Patricia	Taylor
James	Dixon	Juanita	Messer	Cathy	Travis
Dean	Dobbs	James	Messer, Sr.	Robert	Travis
Rubena	Dobbs	Marie	Messer	Roger	Tripp
Angie	Duncan	Harry	Mintz	Sybil	Tripp
Jeff	Duncan	Elsie	Morgan	Jim	Turnbough
Freeman	Edwards	Pat	Nolen	Julie	Turnbough
Glenda	Fulcher	Virgil	Nolen	Betty	Wiggs
Barbara	Haas	Rudolph	Outlaw	Dennis	Wiggs
Joe	Haas, Jr.	Chuck	Overcash	Joe	Wallis
Eugene	Hales	Mary	Overcash	Nancy	Wallis
Rose	Hales	Guy	Owens	1	***************************************
Bernice	Hanna	Sterl	Parramore		
Earl	Hanna	Merinda	Parrish		
Eleanor	Hart	Todd	Parrish		

Dann

Patrick

Gordon

Hart

THE BIBLE BOOK STORE OF DURHAM, INC.

DURHAM, NORTH CAROLINA

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

TABLE OF CONTENTS

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PETWAY MILLS & PEARSON, PA

Independent Auditors' Report

CERTIFIED PUBLIC ACCOUNTANTS The Board of Directors

The Bible Book Store of Durham, Inc.

Durham, North Carolina

C. Briggs Petway, Jr. Phyllis M. Pearson

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Zebulon Office P.O. Box 1036 306 N. Arendell Ave. Zebulon, NC 27597 919.269.7405 919.269.8728 Fax

Report on the Financial Statements

We have audited the accompanying statements of financial position of The Bible Book Store of Durham, Inc. (a nonprofit organization) as of December 31, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

www.pmpcpa.com

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Memberships:

North Carolina Association of Certified Public Accountants

American Institute of Certified Public \ccountants

Medical Group **Management** Association

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2014 and 2013, 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

Certified Public Accountants Zebulon, North Carolina

March 20, 2015

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

		2014	 2013
Assets			
Current assets:			
Cash Accounts Receivable - Trade Accounts Receivable - Other Inventory Total Current Assets	\$	18,995 15,837 - 102,988 137,820	\$ 33,721 19,652 - 95,514 148,887
Property and Equipment:			
Furniture and Fixtures Leasehold Improvements Office Equipment Total Property and Equipment Less Accumulated Depreciation Net Property and Equipment		6,150 14,178 8,396 28,724 (27,679) 1,045	12,362 14,178 47,234 73,774 (73,205) 569
Total Assets	\$	138,865	\$ 149,456
Current Liabilities:			
Accounts Payable - Trade Gift Certificate Payable Layaways Payable Related Party Payable Payroll Taxes Payable Sales Taxes Payable Accrued Liabilities	\$	16,789 294 - - 1,839 1,579	\$ 23,235 248 121 150 777 1,256 512
Total Current Liabilities	•	20,501	 26,299
Total Liabilities		20,501	 26,299
Unrestricted Net Assets:		118,364	123,157
Total Liabilities and Net Assets	_\$	138,865	\$ 149,456

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

	2014		2013	
Unrestricted Net Assets				
Revenue				
Sales - Awards and Prizes	\$	536	\$	1,728
Sales - Bibles	. •	29,995	Ψ	29,554
Sales - Books		24,925		24,050
Sales - Greeting Cards		8,790		9,091
Sales - Church Supplies		61,211		65,578
Sales - Curriculum		81,613		82,816
Sales - Randall House		216,793		244,877
Sales - Miscellaneous Supplies		6,266		5,576
Sales - Music		5,508		6,008
Sales - Teaching Aids		3,472		4,633
Sales - VBS		8,059		10,459
Sales - Video		1,423		1,721
Sales - Imprinting		1,530		1,388
Sales - RHP Out of State		2,871		2,276
Sales - Freight		20,128		22,218
Sales Tax Refunds		383		637
Sales - Gifts		13,371		14,631
Less: Discounts		(3,049)		(2,737)
Less: Refunds		(3,049)		(2,737)
Total Sales		483,524		524,290
Returned Check Fees (Charges)				
Total Revenue		483,524		524,290
Cost of Goods Sold				
Beginning Inventory		95,514		98,961
Purchases		315,027		339,422
Freight and Shipping		12,108		15,898
Total Available for Sale		422,649		454,281
Less Ending Inventory		(102,988)		(95,514)
Total Cost of Goods Sold		319,661		358,767
Gross Profit	_\$	163,863	\$	165,523
Other Income				
Interest Income		-		4
Donations		-		379
Finance Charges Collected		177		128
Cash Over/Short		(37)		107
Total Other Income	\$	140	\$	618

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

		2014	 2013
Program Service Expenses			
Salaries and Wages	\$	76,344	\$ 73,250
Housing Allowance		4,920	275
Postage		2,216	1,005
Contracted Services		738	1,153
Office Supplies		2,976	3,139
Telephone and Internet Services		1,831	470
Accounting and Legal		5,224	4,859
Utilities		5,634	6,137
Insurance - Other		1,280	1,308
Insurance - Group Medical		10,445	7,760
Advertising		1,291	451
Interest Expense		39	42
Rent		27,431	25,961
Travel Allowance (Motel & Meals)		846	766
Automobile Mileage		724	541
Common Area Maintenance		5,544	5,544
Maintenance and Repairs		2,218	1,743
Retirement Expense		1,600	800
Payroll Taxes		6,885	5,625
Property Taxes		2,227	2,226
Licenses and Permits		-	416
Bank Card Service Charges		2,260	3,217
Dues and Subscriptions		131	-
Board Expenses		264	266
Contributions		1,000	-
Miscellaneous		4	(86)
Computer Software and Support		4,081	2,976
Depreciation Expense		643	 1,210
Total Program Service Expenses		168,796	 151,054
Increase (decrease) in Unrestricted Net Assets		(4,793)	15,087
Net Assets - Beginning of year		123,157	 108,070
Net Assets - End of year	\$	118,364	\$ 123,157

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

		2014		2013
Cash flow from operating activities:				
Cash Received from Customers	\$	487,338	\$	517,087
Cash from Miscellaneous Sources	•	140	•	618
Cash Paid for vendor related activities		(413,487)		(415,900)
Cash Paid for employment related activities		(87,597)		(79,707)
Net cash provided (used) by operating activities		(13,606)	•	22,098
Cash flow from investing activities:				
Purchase of Equipment		(1,120)	· 	
Net Increase (Decrease) in Cash and Cash Equivalents		(14,726)		22,098
Cash and Cash Equivalents - Beginning of Year		33,721		11,623
Cash and Cash Equivalents - End of Year	\$	18,995	\$	33,721
Reconciliation of Change in Net Assets to Net Cash Provided (Used) by Operating Activities				
Change in Net Assets	\$	(4,793)	\$	15,087
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities				
Depreciation		643		1,210
(Increase) Decrease in Accounts Receivable - Trade		3,814		(7,203)
(Increase) Decrease in Inventory		(7,474)		3,447
Increase (Decrease) in Accounts Payable		(6,446)	•	10,552
Increase (Decrease) in Related Party Payable		(150)		90
Increase (Decrease) in Accrued Salaries		(512)		(210)
Increase (Decrease) in Gift Certificates		46		54
Increase (Decrease) in Layaways Payable		(121)		(484)
Increase (Decrease) in Payroll Taxes Payable		1,065		(347)
Increase (Decrease) in Sales Tax Payable		322		(98)
Total Adjustments		(8,813)		7,011
Net Cash Provided (Used) by Operations	\$	(13,606)	\$	22,098

THE BIBLE BOOK STORE OF DURHAM, INC. NOTES TO THE FINANCIAL STATEMENTS December 31, 2014 and 2013

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 US 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, 2014 and 2013

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.

Accounts Receivable Aging as of December 31,

	 2014	2013
Current	\$ 4,209	5135
30 days	5,485	4973
60 days	3,175	5553
90 days	 2,968	3991
	\$ 15,837	\$ 19,652

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 around 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 \$643 and \$1,210 for the years ending December 31, 2014 and 2013, respectively.

Advertising

The Organization expenses advertising expenses as they are incurred. Advertising expenses were \$1,291 and \$451 for the years ending December 31, 2014 and 2013, respectively.

THE BIBLE BOOK STORE OF DURHAM, INC. NOTES TO THE FINANCIAL STATEMENTS December 31, 2014 and 2013

Note 3 - Lease of Building

The Organization has entered into an operating lease agreement for the store's premises that expires May 31, 2015 and obligates the Organization to pay \$13,103 in 2015. Rent expense amounted to \$27,431 and \$25,961 for the years ending December 31, 2014 and 2013, respectively.

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, 2010, 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. Income tax returns from 2012 through 2014 are open for examination by tax authorities.

Note 5 - Concentrations

The Organization purchased approximately 54% and 56% of its inventory from one supplier during the years ended December 31, 2014 and 2013, respectively.

Approximately 62% and 66% of the Organization's total sales are comprised of curriculum sales to churches during the years ended December 31, 2014 and 2013, respectively.

The Organization'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 sheets 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. There were no subsequent events during this period that require disclosure.

Note 7 - Risk Management

The Organization is exposed to various risks of loss related to torts; thefts, damage to, and destruction of assets; errors and omissions; and natural disasters. During the years ended December 31, 2014, and 2013 the Organization carried insurance through various commercial carriers to cover all risks of losses. The Organization has had no settled claims resulting from these risks that exceeded its commercial coverage in any of the past three fiscal years.

Note 8 - Functional Expenses

All of the Organization's expenses are considered program expenses and accordingly, no expenses are allocated to management and general and fund raising.

PM&P

PETWAY
MILLS &
PEARSON, PA

CERTIFIED PUBLIC ACCOUNTANTS

C. Briggs Petway, Jr. Phyllis M. Pearson

Zebulon Office P.O. Box 1036 806 N. Arendell Ave. Zebulon, NC 27597 919.269.7405 919.269.8728 Fax

www.pmpcpa.com

Memberships:

North Carolina Association of Certified Public Accountants

American Institute of Certified Public Accountants

Medical Group Management Association Board of Directors The Bible Book Store of Durham, Inc. Durham, North Carolina

We have audited the financial statements of The Bible Book Store of Durham, Inc. (the Organization) for the year ended December 31, 2014, and have issued our report thereon dated March 20, 2015. Professional standards require that we provide you with the information about our responsibilities under U.S. generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 16, 2014. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Bible Book Store of Durham, Inc. are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended December 31, 2014. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of depreciation expense is based on estimated useful lives. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was management's estimates related to depreciation.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 20, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of the Organization and is not intended to be and should not be used by anyone other than these specified parties.

PETWAY MILLS & PEARSON, PA

Certified Public Accountants Zebulon, North Carolina

March 20, 2015

THE BIBLE BOOK STORE, INC.

BUDGETED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND EQUITY

BUDGET FOR THE YEAR ENDING DECEMBER 31, 2015

Revenue	2014 Actual	Projected 2015
Sales – Awards and Prizes	\$536	\$950
Sales - Bibles	\$29,995	\$30,535
Sales – Books	\$24,925	\$25,374
Sales – Greeting Cards	\$8,790	\$8,250
Sales – Church Supplies	\$61,211	\$62,313
Sales – Curriculum	\$81,613	\$79,100
Sales – Randall House Curriculum	\$216,793	\$206,981
Sales - RHP Out of State	\$2,871	\$3,393
Sales - Miscellaneous Supplies	\$6,266	\$6,379
Sales – Music	\$5,508	\$5,607
Sales – Teaching Aids	\$3,472	\$3,499
Sales – VBS	\$8,059	\$8,204
Sales – Video	\$1,423	\$1,283
Sales – Imprinting	\$1,530	\$1,350
Sales – Freight	\$20,128	\$19,021
Sales – Tax Refunds	\$383	\$350
Sales – Gifts	\$13,371	\$13,612
Less – Discounts	-\$3,049	-\$1,452
Less – Refunds	-\$301	-\$250
TOTAL REVENUE	\$483,524	\$474,498
COST OF GOODS SOLD		
Beginning Inventory	\$95,514	\$102,988
Purchases	\$315,027	\$308,850
Freight & Shipping	\$12,108	\$12,000
Total Available for Sale	\$422,649	\$423,838
Less Ending Inventory	-\$102,988	-\$104,028
TOTAL COST OF GOODS SOLD	\$319,661	\$319,810
GROSS PROFIT (Total Revenue less Total COG Sold)	\$163,863	\$154,688

THE BIBLE BOOK STORE, INC.

BUDGETED STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND EQUITY BUDGET FOR THE YEAR ENDING DECEMBER 31, 2015

OPFR	ATING	EXPENSES
	\neg	

Drogram Contino Exponence	2014 Actual	Projected 2015
Program Service Expenses	2014 Actual	Fiojecteu 2015
Salaries & Wages	\$76,344	\$76,500
Housing Allowance	\$4,920	\$6,240
Payroll Taxes	\$6,885	\$7,225
Retirement	\$1,600	\$1,200
Travel Allowance (Motel &Meals)	\$846	\$730
Board Expenses	\$264	\$600
Automobile Mileage	\$724	\$600
Insurance – Group Medical	\$10,445	\$12,435
Insurance – Other	\$1,280	\$1,270
Contracted Services	\$738	\$750
Accounting & Legal	\$5,224	\$5,225
Rent	\$27,431	\$27,500
Common Area Maintenance (CAM)	\$5,544	\$5,544
Real Estate Taxes**	\$2,227	\$1,950
Property Taxes	\$0	\$300
Licenses & Permits	\$0	\$300
Advertising	\$1,291	\$500
Bank Card Service Charges	\$2,260	\$2,500
Interest Expense	\$39	\$50
Maintenance & Repairs	\$2,218	\$1,500
Office Supplies	\$2,976	\$2,800
Postage – Office	\$2,216	\$1,200
Telephone & Internet Services*	\$1,831	\$1,250
Internet Services	\$0	\$540
Utilities	\$5,634	\$5,800
Computer Software & Support	\$4,081	\$2,500
Dues & Subscriptions	\$131	\$150
Miscellaneous Expense	\$4	\$50
Equipment & Display***	\$0	\$500
Depreciation Expense	\$643	\$643
Contributions	\$1,000	\$0
Total Program Service Expense	\$168,796	\$168,352
Net Assets – Beginning of Year	\$123,157	\$118,364
Net Assets – End of Year	\$118,364	\$120,731
Increase (decrease) in Unrestricted Net Assets (Projected)	-\$4,793	\$2,367

^{*}Divided Telephone & Internet Services as separate categories for 2015

^{**}Real Estate Taxes and Property Taxes combined in 2014

^{***}Includes funds for store improvements

June 2014 – Ma	arch 2014 Financial Report	
6/2/2014	CURRENT BALANCE	\$815.36
6/6/2014	Reinburse Sherwood Forest - State Competition	\$71.89
6/6/2014	Reinburse Temple - State Competiton	\$25.00
5/27/2014	Intuit Website Service	\$14.99
6/16/2014	State Competition - Judges	\$40.00
6/3/2014	State Meeting	\$20.18
6/26/2014	Intuit Website Service	\$14.99
8/7/2014	Two checks for State Judges	\$40.00
7/2/2014	Deposit - Unity	\$50.00
7/22/2014	Deposit - Reinburse Gas	\$150.45
7/8/2014	Gas	\$150.45
7/28/2014	Intuit Website Service	\$14.99
7/31/2014	Statement Fee	\$3.00
8/7/2014	Deposit Unity, Sherwood Forest	\$100.00
8/29/2014	Intuit Website Service	\$14.99
8/29/2014	Statement Fee	\$3.00
9/4/2014	Deposit - Unity	\$50.00
9/17/2014	Postage for Gathering	\$18.36
9/26/2014	Intuit Website Service	\$14.99
9/30/2014	Statement Fee	\$3.00
10/21/2014	Deposit - Unity, Sherwood Forest	\$100.00
10/30/2014	Reinburse Nate Radley - Gathering	\$37.90
10/27/2014	Intuit Website Service	\$14.99
10/27/2014	Target - Youth Worker Gathering	\$34.47
10/27/2014	Papa John's - Youth Worker Gathering	\$51.48
10/31/2014	Statement Fee	\$3.00
11/12/2014	Deposit - Unity	\$50.00
11/28/2014	Statement Fee	\$3.00
12/2/2014	Deposit - Unity	\$50.00
12/31/2014	Statement Fee	\$3.00
1/5/2015	Deposit - Unity	\$50.00
1/23/2015	Deposit - Sherwood Forest FWB Church	\$50.00
1/30/2015	Statement Fee	\$3.00
2/13/2015	Deposit - Unity	\$50.00
2/27/2015	Statement Fee	\$3.00
	CURRENT BALANCE	\$912.14

Respectively Submitted,

Darren Walker NC FWB State Youth Board Treasurer

Home Missions Board of the NC State Association of Free Will Baptist 2015 Financial Report

Dear Friends and Supporters of the NC State Home Missions,

We bring you greetings from the Board and Mission Churches of North Carolina. We would like to begin by saying thank you for your continued prayers and financial support of the mission work in Roanoke Rapids It is exciting to see what God can do when His people are obedient to the Great Commission.

Brother Fred Caraway and his wife Joan have had a great year at Freedom Free Will Baptist Church in Roanoke Rapids and they are still excited about what God is doing through them. However this has also been a trying time for them both as Brother Fred will be stepping down as pastor of the church. This decision was certainly not a hasty one, but came through much thought, prayer, and guidance from the Home mission Board. They both have poured their life into the work in Roanoke Rapids, and what was once just a burden in their hearts has become a great church, winning souls for the Kingdom. We ask you to continue to keep Brother Fred and Sister Joan in your prayers as they begin a new chapter in their life.

We are pleased to announce that upon recommendation from Brother Fred, the board met with and examined Brother Rex Evans and his wife Brenda. After prayer and consideration, the board voted unanimously to extend the invitation to him to become the next pastor of the church. They are looking forward to the opportunity to return to North Carolina and continue the work at Freedom Free Will Baptist Church. Their first Sunday will be April 5th of this year. We ask you to continue with your prayers and financial support that you have been so faithful in over the past several years. If we are faithful to do our part God will certainly continue to bless this work and before long we will be celebrating another self-supporting Free Will Baptist Church in our state.

We are asking once again for your prayers that God will burden the heart of someone who will become our next Home Missionary in North Carolina. If you feel this call on your life or you are aware of someone who may be interested, please contact one of the board members or submit a resume to North Carolina State Home Missions P.O. Box 81 Pine Level NC 27568. We will be glad to consider any part of our state that is in need of a doctrinally sound church. Thank you for your help and prayers in this great need. May God richly bless you in the coming year and may you see many souls saved through your ministry.

In closing the board would like to extend our thanks to Brother Randy Stone who has faithfully served NC Home Missions for the past 10 years. His leadership and burden for missions will be greatly missed.

Your Servants in Christ,

David Robinson, Randy Stone, Jimmy Mercer, Fred Crank, Reuben Cason

Please send all contributions to NC State Home Missions PO Box 81Pine Level NC, 27568

NC Home Missions Budget 2016

General Fund	12,000
Roanoke Rapids	75,000
New Work	100,000
Total	187,000

ASSETS

Checking	
12-	BB&T Checking

	8,615.69
Total Checking	8,615.69

Savings

gs	
13- BB&T Investor's Dep Acc	10,261.89
16- Church Extension Loan Fd	42,802.90
18- FWB Foundation	10,937.24
Total Saving	64,002.03
TOTAL ASSETS	72,617.72

EQUITY

Fund Balance

1- Asheboro Support Fund	0.00
5- General Operating Fund	23,656.18
6- New Missionary Fund	6,158.64
7- Mission Loan Fund	42,802.90
8- Roanoke Building Fund	0.00
9- Roanoke Support Fund	0.00
10- Wilmington Debt Retire Fd	0.00
11- Wilmington Support Fund	0.00
Total Fund Balance	72,617.72
TOTAL EQUITY	72,617.72

TOTAL LIABILITIES, EQUITY AND DESIGNATED	72,617.72
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OUT OF BALANCE	0.00

Records from 01.01.14 to 12.31.14

NC State Missions P.O. Box 734 Black Mountain, NC 28711

Income		Actual
Asheboro		
4- Asheboro Support Income		522.86
General Operating		7,773.43
19- General Operating Income23- Interest/CD Income		312.94
35- Other Income		0.00
Mission Loan		0.00
32- Mission Loan Income 49- Mission Loan Interest		0.00 1,313.77
New Missionary		
30- New Missionary Supp Inc		9,140.49
Roanoke		
38- Roanoke Building Income		22,118.57
41- Roanoke Support Income		54,276.05
Wilmingtom		0.00
44- Wilmington Debt Retire In47- Wilmington Support Income		0.00 8,399. 1 9
	Total Income	103,857.30
	Total Income	103,837.30
Expense		Actual
Asheboro		
2- Asheboro Support Expense		522.86
3- Asheboro Deputation Exp		
17- Edmonson Retirement		0.00 0.00
17- Edmonson Retirement		0.00 0.00
General Operating		0.00
General Operating 15- Christmas Bonuses\Gifts		0.00
General Operating		0.00
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work		0.00 1,500.00 7.50 327.18 0.00
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work 26- Mission Board Expenses		1,500.00 7.50 327.18 0.00 600.12
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work 26- Mission Board Expenses 27- Mission Board Travel		0.00 1,500.00 7.50 327.18 0.00 600.12 3,125.71
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work 26- Mission Board Expenses 27- Mission Board Travel 29- Missionary Travel for MB		1,500.00 7.50 327.18 0.00 600.12 3,125.71 287.83
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work 26- Mission Board Expenses 27- Mission Board Travel 29- Missionary Travel for MB 33- Office Equipment		0.00 1,500.00 7.50 327.18 0.00 600.12 3,125.71 287.83 0.00
General Operating 15- Christmas Bonuses\Gifts 20- Bank Service Charges 24- Miscellaneous - M. Board 25- Miscellaneous - M. Work 26- Mission Board Expenses 27- Mission Board Travel 29- Missionary Travel for MB		1,500.00 7.50 327.18 0.00 600.12 3,125.71 287.83

NC State Missions P.O. Box 734 Black Mountain, NC 28711

Records from 01.01.14 to 12.31.14

General Operating 42- Secretarial Expense		1,200.00
Mission Loan 31- Mission Loan Expense		0.00
New Missionary 28- New Missionary Supp Exp		0.00
Roanoke 14- Carraway Retirement 37- Roanoke Building Expense 40- Roanoke Support Expense 39- Roanoke Deputation Exp		1,200.00 22,118.57 53,076.05 0.00
Wilmingtom 22- Hall Retirement 43- Wilmington Debit Retire Ex 45- Wilmington Deputation Exp 46- Wilmington Support Expens	Total Evpones	1,100.00 0.00 0.00 7,336.96
	Total Expense	92,510.44
NET IN	COME (GAIN)	11,346.86

ASSETS

Che	ecki	ng
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12- BB&T Checking	18,335.84
Total Checking	18,335.84
Savings	
13- BB&T Investor's Dep Acc	10,272.13
16- Church Extension Loan Fd	44,116.67
18- FWB Foundation	11,239.94
Total Saving	65,628.74
TOTAL ASSETS	83,964.58

EQUITY

Fund Balance

1- Asheboro Support Fund	0.00
5- General Operating Fund	24,586.55
6- New Missionary Fund	15,299.13
7- Mission Loan Fund	44,116.67
8- Roanoke Building Fund	0.00
9- Roanoke Support Fund	0.00
10- Wilmington Debt Retire Fd	0.00
11- Wilmington Support Fund	(37.77)
Total Fund Balance	83,964.58
TOTAL EQUITY	83,964.58

TOTAL LIABILITIES, EQUITY AND DESIGNATED	83,964.58
OUT OF BALANCE	0.00

NC State Missions P.O. Box 734 Black Mountain, NC 28711

Envelope #	Name	Amount
	The Daniel Baer Family	50.00
	Beacon Baptist Church	490.00
	Blue Ridge FWB Association	264.41
	Calvary FWB Church of Maple Hill	467.00
	Cedar Grove FWB Church	1,537.00
	Cedar Hill FWB Church	651.00
	Coastal Women Active For Christ	5.00
	Cove City FWB Church	225.00
	Cramerton FWB Church	1,470.00
	Davis FWB Church	300.00
	Emmanual FWB Church of Dallas	319.22
	Ephesus FWB Church	865.00
	Fairview FWB Church	2,615.01
	Faith FWB Church of Goldsboro	8,117.00
	Faith FWB Church of New Bern	6,000.00
	Faith FWB Church of Rockingham	1,000.00
	Faith FWB Church of Washington	1,686.62
	First FWB Church of Beaufort	750.00
	First FWB Church of Washington	1,000.00
	First FWB of China Grove	2,036.31
	First Original FWB Church	483.00
	Five Points FWB Church	1,720.00
	Five Points FWB WAC	60.00
	Freedom Way FWB Church	1,275.00
	Gethsemane FWB Church	218.32
	Harriet Memorial FWB Church	1,360.33
	Haven FWB Church	807.00
	Highland Drive FWB Church	116.66
	The Edwin Hill Family	250.00
	Hilltop FWB Church	4,400.00
	Landmark FWB Church	275.00
	Lucy Hart Hill Foundation	15,000.00
	Maranatha FWB Church	1,045.72
	Marion First FWB Church	1,124.20
	Meadowbrook FWB Church	4,643.81
	Mt. Calvary FWB Church	985.06
	Mt. Olive FWB Church	3,500.00

¹⁻Line Contribution Summary

Envelope #	Name		Amount
	NAFWB Home Missions Dept		175.00
	NC Assoc of FWB		400.00
	New Beginning FWB Church		500.00
	Oak Grove FWB Church		2,133.00
	Parkers Chapel FWB Church		3,054.00
	The Richard Patterson Family		50.00
	Peace Chapel FWB Church		500.00
	Piedmont Association		1,100.00
	Randall Association of FWB		5.00
	Rocky Pass FWB Church		900.00
	Ruth's Chapel FWB Church		530.00
	SC FWB State Office		1,190.00
	Sherwood Forest FWB Church		4,045.45
	Stacy FWB Church		500.00
	The Scottie Stewart Family		20.00
	Temple FWB Church		1,800.00
	The Sonny Thomas Family		75.00
	Trinity FWB Church		3,250.02
	Trinity FWB Church of La Grange		135.00
	Union Chapel FWB Church		3,335.00
	Unmarked Cash		498.57
	Victory FWB Church		1,396.00
	West Calvary FWB Church		300.00
	West Duplin FWB Church		250.00
	White Oak Hill FWB Church		6,500.88
	Wildwood FWB Church		2,475.00
		Grand Total:	\$102,230.59

State Home Missions

Proposed Budget for 2016

General Fund Expenses	\$ 12,000.00
New Missionary Expenses	100,000.00
Roanoke Rapids Expenses	75,000.00

187,000.00

\$

Total Mission Board Budget

NORTH CAROLINA WOMEN ACTIVE FOR CHRIST TREASURE'S REPORT

Balance Brought Forward April 23, 2014

\$3,937.67

Receipts

Receipts \$24,966.80 2014 Meeting and Offering

\$2,201.25

\$27,168.05 \$31,105.72

Disbursements

WNAC Designated Gifts \$15,943.30 2015 Membership Fees (415 members) \$6,225.00

Gifts Disbursed at 2014 Meeting

Josh and Alicia Crowe \$1,000.00 Matt Price \$200.00 Bible Book Store \$200.00 NC Promotional Office \$150.00 Harvest Child Care \$150.00 **WNAC** \$200.00 E-Team \$530.67

Misc Expense \$304.17 NC Special Emphasis Project \$2,250.08

-\$27,153.22

Designated to Special Emphasis Offering E-Team

-\$2,160.00

Balance as of April 22, 2015

\$1,792.50

State Project Totals (2014-2015)

International Missions - Impact Japan Good News Chapel (goal \$10,000.00)

\$14,777.08

Home Missions - Mc Kinney, Texas - Completion of the Church Building \$6,858.09

(goal \$5,000.00)

\$3,575.65 Welch College - Computers

Southeastern FWB College - Piano Repairs \$2,600.00 (goal for both colleges \$3,500.00)

Leah Waddell Scholarship Fund Report - April 28, 2014 - April 15, 2015

Recipients' Responses

- 1. "I cannot begin to tell you how thankful I am to receive the Leah Waddell Memorial Scholarship. This gift is a <u>tremendous</u> help to me. God is faithful. Your gift is allowing me to focus completely on my student teaching."
- 2. "You have no idea how thankful I am to have been rewarded this scholarship. This year my sister decided to join me at Welch College. We did not think we could afford it. Because of this scholarship, I am at Welch and this is where God wants me."

The above are thank you excerpts from two of the three NC students who received \$1,000 each.

History

The Scholarship Fund was adopted by our NC Association in 1964 in memory of Leah Waddell, a graduate of Welch College, then Free Will Baptist Bible College. She was a pastor's wife, mother, Woman's Auxiliary worker, and a faithful believer who loved and served the Lord.

The Fund was established to help young people from North Carolina and descendants of Leah Waddell who desire to attend Welch College for a Christian education. It is funded entirely through gifts, mainly through the Women Active for Christ. It is rewarded annually to a worthy student(s) selected by the college administration.

Financial Report

Balance brought forward April 28, 2014 Total receipts		\$ 144.52
		1,185.00
Rev. and Mrs. Jerry Rackley	25.00	
Rev. and Mrs. Ed Hill	400.00	
Pamlico WAC District	200.00	
Randall WAC District	60.00	
Five Points FWB Church WAC	350.00	
Peace Chapel FWB Church WAC	150.00	
Total disbursements to Leah Waddell recipients		1,300.00
Balance on hand April 15, 2015		\$ 29.52

Scholarship Fund Committee: Betty Hill, Eureta Rackley, Betty Wiggs

Board Of Care Report 01/01/2014 - 12/31/2014

Still have hope the prospective buyer is going to come through though it is taking longer than expected. Please keep praying.

BOARD OF CARE- FINANCIAL REPORT

Beginning Balance – January 01, 2014 -	44,629.78
<u>Deposits</u> Rest Home Receipts - (Jan. 2014 – Dec 2014) Total Deposits	12,500.00 12,500.00
Disbursements	
Buncombe Co. Tax Collector	4,336.11
(Taxes)	
Great American Ins. Co.	4,324.00
(Insurance 12/25/13 - 12/25/14)	
Jack Ward	2015.00
(Reimbursement – Rhodes Glass Co.	
Inv. 3033 – Sliding glass door removal	
& Replacement)	0.4.40
Harland Clarke	94.43
(Order for Blank Checks)	7.00.00
Jack Ward	5,200.00
(Maintenance)	700.00
Rocky Reese	500.00
(Christmas Bonus) Jack Ward	500.00
(Christmas Bonus)	300.00
Rocky Reese	600.00
(Record Keeping Jan 14 – Dec 14	000.00
Committee Expenses	144.99
(Travel & Meal Expenses)	111.22
Total Disbursements	17,714.53
Checking Acct. Balance (Dec. 31, 2014)	39,415.25

BOARD OF CARE PROPOSED BUDGET - 2014

Deposits

Rest Home Receipts – (At \$1,000 a month) 12,000.00 (This could be more or less – Last year only received \$9,500 but if occupancy goes up could receive more - up to \$3500 a month – Have received as of this report for 2014 - \$1,500)

Disbursements	
Buncombe Co. Tax Collector	4,400.00
(Taxes)	•
Great American Ins. Co.	4,200.00
(Insurance)	
Jack Ward	5,200.00
(Maintenance)	
Rocky Reese	500.00
(Christmas Bonus)	
Jack Ward	500.00
(Christmas Bonus)	
Rocky Reese	600.00
(Record Keeping Jan 13 – Dec 13	
Committee Expenses	300.00
(Travel Expenses)	
Bldg. Maintenance Expenses	2,500.00
(Sliding Glass Door & Misc.)	
Anticipated Total Disbursements	18,200.00

It is hard to anticipate all Disbursements but allowed for small increase in Insurance and Taxes. Had no Committee Expenses this past year but \$469 in 2012 so allowed \$300 could be more or less depending on the number of times the committee will need to meet. Plus allowed \$2,500 in Bldg Maintenance Expenses because have already had to replace Sliding Glass Door in February of this year to meet Fire Marshall requirements this cost was \$2,015)

Respectfully Submitted, Board of Care Rocky Reese, Chairman

NC State Association of Free Will Baptists 2014-2015 Officers and Board Members

Executive Board	
Moderator: Sonny Thomas (1st term)	.2016
Asst. Moderator: Todd Parrish (1st term)	2016
Treasurer: Nate Ange (2nd term)	. 2016
Clerk: Jim Turnbough (2nd term)	. 2016
Member at large: Charles Overcash (2nd term)	
Member at large: Jason Hurt (1st term)	
Member at large: Gerald Fowler (2nd term)	
Minimor at larger delate 1 o wier (200 term)	
Board of Trustees	
Scott Coghill (2nd term)	. 2015
James Messer (1st term)	
Mike Carper (1st term)	
white Carper (1st term)	2017
NC Mission Board	
Randy Stone (2nd term)	2015
David Robinson (1st term)	
Fred Crank (1st term)	2017
Reuben Cason (1st term)	2010
Jimmy Mercer (1st term)	2019
Decord of Come For The Anad Ministers	
Board of Care For The Aged Ministry	2015
Rudolph Outlaw (2nd term)	
Rocky Reese (1st term)	2016
Harold Webb (1st term)	2017
Alan Sailors (1 st term)	2018
Danny Gasperson (1st term)	2019
Bible Bookstore Board	
B.L. Efird (2nd term)	
Larry Haggard (1st term)	2016
Mike McCauley (2nd term)	2017
Henry Potter (2nd term)	2018
Scottie Stewart (1st term)(resigned)	2019
Youth Relations Board	
Nate Radley (1 st term)	2015
Bryan Hughes (1st term)	
Joseph Hall (1st term)	2017
Darren Walker (1 st term)	2018
Amos Dillard (1st term)	

North Carolina Association of Free Will Baptists Annual Election of Officers and Board Members 2015

Officer/Board Member to be replaced:	Nominee/Replacement	Term Expires:
Executive Board		
Member at Large: Charles Overcash (2nd term)**		2018
Board of Trustees		
Scott Coghill (2nd term)**		2018
Mission Board		
Randy Stone (2nd term)**		2020
Board of Care for the Aged Ministry		
Rudolph Outlaw (2nd term)**		2020
Bible Book Store Board		
Scottie Stewart (1st term) - resigned		2019
B.L. Efird (2nd term)**		2020
Youth Relations Board		
Nate Radley (1st term)		2020
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^{** -} please note that these completing a second term of service are not eligible for reelection to this position.

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