

**Florida State Association of Free Will Baptists**  
**Balance Sheet**  
**December 31, 2010**

**ASSETS**

**Current Assets**

Bank of America Checking	\$ 38,699.39
FWB Trust/National Assn Fund	27,140.38
Free Will Baptist Foundation/Seniors Endowment	2,635.99
Loans and Advances	<u>2,758.79</u>
	71,234.55

**Property and Equipment**

Autos, Vans, and Buses	22,486.85
Accumulated Depreciation - Autos, Vans, and Buses	<u>(15,000.00)</u>
Total Property and Equipment	<u>7,486.85</u>

**Total Assets** \$ 78,721.40

**Florida State Association of Free Will Baptists**  
**Balance Sheet**  
**December 31, 2010**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

<b>Current Liabilities</b>	
Lewis Letterworks	427.59
Palmer Leadership Institute	50.00
Due to Senior Endowment Fund	500.00
McVay Fund	3,495.00
Total Current Liabilities	<u>4,472.59</u>
<b>Designated Funds</b>	
National Convention Fund	27,140.38
Macedonian Fund	860.00
Disaster Relief Fund	4,427.93
Seniors Endowment Fund	2,635.99
Total Designated Funds	<u>35,064.30</u>
Total Liabilities	<u>39,536.89</u>
<b>Stockholders' Equity</b>	
General Fund Equity	39,176.80
Net Increase (Decrease)	7.71
Total Stockholders' Equity	<u>39,184.51</u>
<b>Total Liabilities And Stockholders' Equity</b>	<b>\$ <u>78,721.40</u></b>

**Florida State Association of Free Will Baptists**  
**Statement of Receipts and Disbursements**  
**For the One Month and Twelve Months ended December 31, 2010**

	Twelve Months Ended December 31, 2010	Budget YTD	Budget/Actual Difference
<b>Receipts</b>			
Co-Op Funds Received	\$ 91,579.58	103,655.00	12,075.42
General Income	1,702.21	1,200.00	(502.21)
Association Dues	11,600.00	12,400.00	800.00
Church Delegate Dues	.00	24.00	24.00
Seniors' Summit	4,680.00	6,000.00	1,320.00
State Meeting Display	300.00	400.00	100.00
Golf Registration	4,197.28	.00	(4,197.28)
Interest Income	410.31	240.00	(170.31)
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<b>Gross Receipts</b>	114,469.38	123,919.00	9,449.62
<b>Disbursements</b>			
Florida Mission Board	12,000.00	12,000.00	.00
Christian Missions Board	14,000.04	14,000.00	(.04)
Alabama Children's Home	999.96	1,000.00	.04
Ministers Retirement	2,915.72	5,000.00	2,084.28
National Co-Op	12,000.00	12,000.00	.00
Executive Director Salary	14,850.96	14,851.00	.04
Executive Director Retirement	5,778.00	5,778.00	.00
Director's Life Insurance	710.00	780.00	70.00
Exec. Dir. Auto Depreciation	3,000.00	3,000.00	.00
Exec. Dir. Auto Expense	5,144.11	5,040.00	(104.11)
Exec. Dir. Travel Expense	3,099.52	3,000.00	(99.52)
Exec. Dir. Telephone	1,756.35	1,800.00	43.65
Exec. Dir. Office Equipment	100.00	300.00	200.00
Exec. Dir. Office Expense	527.35	1,000.00	472.65
Workmen's Comp Insurance	342.00	400.00	58.00
Coordinator Expense	4,550.75	7,900.00	3,349.25
Coordinator Editor	3,120.00	3,600.00	480.00
Coordinator Layout	3,000.00	3,600.00	600.00
Accounting Expense - Treasurer	2,000.51	2,000.00	(.51)
Board Transportation Expense	405.89	600.00	194.11
Board Travel Expense - Hotels and Miscellaneous	308.35	300.00	(8.35)
Leadership Conference	.00	600.00	600.00
Meeting Planning Conference	50.00	1,200.00	1,150.00
State Meeting Expenses	2,485.07	2,000.00	(485.07)
Steering Comm/Transportation	.00	120.00	120.00
Steering Committee-Hotel/Meals	102.47	120.00	17.53
Planning and Budget Committee - Transportation	300.30	400.00	99.70
Planning and Budget Committee - Hotels and Meals	.00	400.00	400.00
Honorarium - Moderator	500.00	500.00	.00
Honorarium - Clerk	500.00	500.00	.00
Honorarium - Speakers	1,000.00	600.00	(400.00)
Liability Insurance	929.59	1,000.00	70.41
Seniors' Summit	6,999.61	7,500.00	500.39
Senior Summit Refunds and Reimbursements	(668.80)	.00	668.80
Miscellaneous Expense	171.92	200.00	28.08
National Association Dues	5,800.00	6,200.00	400.00
National Convention Fund	1,291.65	3,100.00	1,808.35
FWAC Convention Fund	.00	1,000.00	1,000.00

**Florida State Association of Free Will Baptists**  
**Statement of Receipts and Disbursements**  
**For the One Month and Twelve Months ended December 31, 2010**

	Twelve Months Ended December 31, 2010	Budget YTD	Budget/Actual Difference
Office Supplies and Expense	34.85	400.00	365.15
Printing Costs	76.01	400.00	323.99
Postage	266.92	400.00	133.08
Promotions	226.53	500.00	273.47
Record Storage	504.72	600.00	95.28
Palmer Leadership	.00	750.00	750.00
Golf Tournament Expenses	3,181.34	.00	(3,181.34)
Telephone Expenses	99.98	100.00	.02
Total Operating Expenses	<u>114,461.67</u>	<u>126,539.00</u>	<u>12,077.33</u>
<b>Net Increase (Decrease)</b>	<b>\$ 7.71</b>	<b>(2,620.00)</b>	<b>(2,627.71)</b>