

## **MARCH 2011 FINANCIAL ANALYSIS**

The 2010/2011 fiscal year for the NACCC can best be described as a year of mixed results. Revenues experienced modest gains in a majority of giving categories. Investments continued to rebound some from the economic collapse of a couple of years ago. Yet major areas of the association remain underfunded and in many cases do not even support a minimum level of services that our churches need. Here is a breakdown of a number of major categories

### **NACCC GIVING SUMMARY (GIVING)**

The giving summary report is a cross area report that looks at overall association giving from member churches and individuals. Despite lagging behind last year's total for most of the year, member church giving finished the year about \$6k ahead of last year's level. A good deal of thanks for this turnaround is owed to members of the leadership team that volunteered to contact a number of churches that had made contributions in the previous year but had not yet contributed prior to the contacts. These contacts have the additional benefit of allowing leadership members direct contact and feedback from member churches.

Individual giving is doing well in the SMF and MS but is lagging in other areas. The Christmas appeal has already exceeded its annual budget and a few additional contributions continue to come in. The appeal should exceed \$20,000 by the time it has run its course.

Not shown in this report but shown in individual financial statements is the annual distribution made from the East Orange Trust. The SMF, MS, CFTS & CCD each received distributions of \$7,558, and \$800 increase from last year. Those distributions will continue to increase as the \$300,000 that was received from the Rowe Estate over the last two years becomes a larger portion of the 13 period averages used to calculate the distribution.

### **SHARED MINISTRIES OPERATIONS**

Revenue-wise in the Shared Ministries Fund, except for member church giving, all other operational revenues did well. Expense and program wise, travel areas were the only areas that failed to operate within the budget mostly caused by the additional costs associated with holding the Annual Meeting in Anchorage. Net operations for the fiscal year generated a deficit of \$111,800 which is significantly less than the \$161,000 deficit budgeted.

**Other Activities:**

The Congregationalist is showing a significant increase in revenues as a result of new and enhanced marketing and solicitations for both contributions and advertising revenues. However the \$12,000 for subscriptions was ambitious and the implementation was delayed until nearly the end of the fiscal year. We continue to try to generate more revenue through direct services provided. This is evidenced by the jump in net revenues to \$14,400 in the general publications area.

The combined youth and adult meetings show a small surplus of about \$5,000. As has been mentioned before while the meeting itself broke even the added travel expenses had a significant impact on staff travel and leadership onsite meeting expenses that are not reflected in the financial results of the meeting itself.

**MISSIONARY SOCIETY OPERATIONS**

Revenues for the Missionary Society operations finished \$8,400 ahead of last years result. Expenses were in line with the budget and savings were generated because the leadership chose not to come en masse to Anchorage. For the year the MS generated a \$1,800 surplus.

**CFTS OPERATIONS**

CFTS chose to not send their leadership team to the Annual meeting so that it could afford to send CFTS graduates to the meeting to participate in commencement ceremonies. Please note at the bottom of the report a \$35,000 transfer. This reflects a decision by the leadership team to designate \$35,000 of accumulated surplus to fund the post graduate Grant program the Board and Betsey are implementing. The budget is in good shape to finish the year on track budget wise. The division finished the year with an operating surplus of \$28,400.

**CCD OPERATIONS**

CCD continues to operate budget wise through the utilization of the \$50,000 gift it received a number of years ago from Plymouth Church in Brooklyn. The planned budget deficit of \$3,000 may end up coming in at about twice that amount.

**DFM OPERATIONS**

DFM's operations continue to operate under a systemic deficit. Since virtually all funds contributed to DFM are designated to its restricted programs (such as the Ministerial Assistance Fund & the Retired Minister's Fund) the only operational support comes from the drawdown. The statements show that the onsite meeting cost incurred by the leadership team to the Annual Meeting is more than what will be received in drawdown funds for the entire year. Operational results for the year netted a \$3,600 deficit which was \$1,700 less than the planned deficit. The cumulative operating deficit is now just over \$25,000. The annual Christmas Church appeal to support the Ministerial Assistance

### **Page 3**

Fund generated about \$8,800 for that fund. (It is a restricted fund and not reflected in DFM's operating statements.) Also, the costs of gifts given annually to the Retired Ministers were \$27,700, a decline of \$8,400 from the previous year. The main reason for that is the new split restricted drawdowns where two thirds goes to program support instead of the five sixths that had traditionally been allocated.

### **FOUNDATION**

The Foundation's operating budget is doing well and should finish the year with a surplus of \$2,600. In the restricted report, the biggest news is at the end of the report. There is a new sub-fund in the Branching Out Campaign, the Knightsville-Franklin Fund. The current balance in the fund \$20,000 represents a gift of the proceeds from the closing of the Knightsville-Franklin church. The interest generated from these funds will be used to support the Center For Congregational Leadership (Initiative #1). Per the church's request, we are keeping the accounting separate from other funds that support the Center so that these funds can serve as a living memorial to the church. The net balance of the Branching Out campaign (after expenses plus uncollected pledges) is \$1.9 million.

# National Association of Congregational Christian Churches

## Operational Giving Report For The Year Ending March 31, 2011

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Variance from Budget</u>	<u>Annual Budget</u>	<u>Month Last Year</u>	<u>Y-T-D Last Year</u>
Member Church Income							
Shared Ministries Fund	55,268	298,540	325,000	54,790	325,000	53,795	292,526
Missionary Society	1,976	45,033	52,000	6,033	52,000	6,044	39,682
CFTS	1,625	15,040	10,000	7,540	10,000	1,565	17,828
CCD	257	5,803	10,000	(1,697)	10,000	307	5,253
DFM	0	650	0	650	0	0	750
Foundation	0	0	0	0	0	0	0
Total Member Church Income	59,125	365,067	397,000	67,317	397,000	61,711	356,039
<b>Actual Giving as a % of Budget &amp; Prior Year</b>				<b>91.96%</b>			<b>102.54%</b>
Shared Ministries Fund	625	6,211	2,000	4,711	2,000	1,370	3,884
Christmas Appeal	475	20,450	18,000	4,250	18,000	185	18,290
Missionary Society	120	5,052	4,000	2,052	4,000	230	5,290
CFTS	25	1,130	3,000	(1,120)	3,000	25	1,680
CCD	0	25	1,000	(725)	1,000	0	175
DFM	0	0	0	0	0	0	0
Foundation	60	600	0	600	0	300	8,300
Total Individual Income	1,305	33,468	28,000	9,768	28,000	2,110	37,618
<b>Actual Giving as a % of Budget &amp; Prior Year</b>				<b>119.53%</b>			<b>88.97%</b>
TOTAL INCOME	60,430	398,535	425,000	77,085	425,000	63,821	393,657
<b>Actual Giving as a % of Budget &amp; Prior Year</b>				<b>93.77%</b>			<b>101.24%</b>

**NATIONAL ASSOCIATION OF CONGREGATIONAL CHRISTIAN CHURCHES**

**Balance Sheet  
Shared Ministries Fund  
March 31, 2011**

	<b>Assets</b>	<b>Current Year</b>
Cash and Investments		
Petty Cash		0
Checking Account		69,223
Investments at Market		2,948,106
Pooled Income Fund at Market		48,463
Annuity Fund at Market		260,502
		<hr/>
Total Cash and Investments		3,326,295
		<hr/>
Accounts Receivable		
Accounts Receivable, General		28,747
Accounts Receivable, Divisions		(19,025)
		<hr/>
Total Accounts Receivable		9,723
		<hr/>
Fixed Assets		
Land & Building		413,164
Accumulated Depreciation of Building		(300,625)
Furniture and Equipment		724,727
Accumulated Depreciation of Furniture & Equipment		(589,761)
Technology Project in Progress		28,427
		<hr/>
Total Fixed Assets		275,932
		<hr/>
Other Assets		
Prepaid Expenses General		9,746
Prepaid Expenses Future Annual Meetings		18,917
		<hr/>
Total Other Assets		28,663
		<hr/>
Total Assets		3,640,613
		<hr/> <hr/>

**NATIONAL ASSOCIATION OF CONGREGATIONAL CHRISTIAN CHURCHES**

**Balance Sheet  
Shared Ministries Fund  
March 31, 2011**

	<u>Current Year</u>
<b>Liabilities and Fund Balances</b>	
Liabilities:	
Accounts Payable	70,552
Non-Interest Bearing Loan	0
Annual Meeting and Other Deferred Income	46,851
Short Term Disability	268
Annuity Accrual	34,706
3rd Party Annuity Accrual	32,613
Pooled Income Accrual	1,905
3rd Party Pooled Inc Accrual	<u>14,707</u>
Total Liabilities	<u>201,602</u>
Fund Balances:	
Restricted Funds	2,128,497
Unrestricted Funds	
Unrestricted Fund Balance	(224,341)
Investment Gain/Loss	313,503
Unrestricted Exec Committee Designated Funds	<u>1,221,353</u>
Total Unrestricted Funds	<u>1,310,514</u>
Fund Balances	<u>3,439,011</u>
Total Liabilities and Fund Balances	<u><u>3,640,613</u></u>

# National Association of Congregational Christian Churches

## Shared Ministries Fund Unrestricted Statement of Revenue & Expenditures For The Year Ending March 31, 2011

	Current Month	Y-T-D Actual	Y-T-D Budget	Variance from Budget	Annual Budget	Month Last Year	Y-T-D Last Year
<b>Unrestricted Income</b>							
Member Church Inc	55,268	298,540	325,000	(26,460)	325,000	53,795	292,526
Non Mber Church Inc	0	0	500	(500)	500	0	0
Association Inc	1,100	3,000	3,000	0	3,000	0	2,925
Trust & Bequest Inc	1,500	80,226	51,500	28,726	51,500	38,629	76,962
Individual Inc	625	6,211	2,000	4,211	2,000	1,370	3,884
Christmas Appeal	475	20,450	18,000	2,450	18,000	185	18,290
Special Gifts	0	0	0	0	0	0	1,000
Investment Drawdown	6,432	77,184	77,200	(16)	77,200	7,366	88,392
Investment Drawdown Foundation	1,250	15,000	15,000	0	15,000	0	0
Other Income	268	31,001	16,000	15,001	16,000	3,712	29,014
Support from Divisions	5,526	66,312	66,400	(88)	66,400	2,962	35,544
Building and Loan Support	3,289	39,468	39,500	(32)	39,500	3,289	39,468
<b>Total Unrestricted Income</b>	<b>75,733</b>	<b>637,393</b>	<b>614,100</b>	<b>23,293</b>	<b>614,100</b>	<b>111,308</b>	<b>588,004</b>
<b>Unrestricted Expenses</b>							
<b>Administration Expenses</b>							
Salaries & Benefits - Oak Creek	45,083	495,121	499,100	3,979	499,100	44,035	487,640
Building Operations	3,748	40,158	38,800	(1,358)	38,800	9,343	52,430
Office Supplies & Service	1,242	27,059	33,000	5,941	33,000	3,723	27,293
Telephone & Postage	1,131	18,948	19,500	552	19,500	1,771	17,056
Technology Expenses	1,795	29,166	35,000	5,834	35,000	3,575	29,838
Professional Expenses	2,439	30,579	30,700	121	30,700	1,981	30,554
Depreciation	(15,136)	56,452	78,100	21,648	78,100	(3,278)	37,972
Newsletter Expenses	0	0	500	500	500	0	0
<b>Total Administration Expense</b>	<b>40,301</b>	<b>697,484</b>	<b>734,700</b>	<b>37,216</b>	<b>734,700</b>	<b>61,150</b>	<b>682,782</b>
<b>Travel Expense</b>							
Richard Travel	1,031	11,685	8,300	(3,385)	8,300	2,757	10,463
Carson Reg/State Assn Travel	669	5,433	3,500	(1,933)	3,500	369	3,269
Executive Committee Travel	601	19,139	10,500	(8,639)	10,500	1,116	11,317
Historian Travel	0	2,419	700	(1,719)	700	0	415
WCRC/ Fraternal Delegate Travel	26	585	2,000	1,415	2,000	21	1,194
<b>Total Travel Expense</b>	<b>2,327</b>	<b>39,261</b>	<b>25,000</b>	<b>(14,261)</b>	<b>25,000</b>	<b>4,264</b>	<b>26,658</b>
<b>Committees &amp; Commissions</b>							
Church Services Commission	0	24	2,000	1,976	2,000	31	5,043
Commission on Youth Ministries	81	5,644	7,500	1,856	7,500	0	3,766
Communications Committee	0	1,193	3,500	2,307	3,500	0	3,054
Other Committees	25	663	500	(163)	500	88	742
Financial Services Committee	0	0	500	500	500	0	2,209
<b>Total Committees &amp; Commissions</b>	<b>106</b>	<b>7,524</b>	<b>14,000</b>	<b>6,476</b>	<b>14,000</b>	<b>119</b>	<b>14,814</b>
<b>Net Operating Income (Loss)</b>	<b>32,998</b>	<b>(106,875)</b>	<b>(159,600)</b>	<b>(52,725)</b>	<b>(159,600)</b>	<b>45,776</b>	<b>(136,250)</b>
<b>Congregational Center for Leadership</b>							
<b>CCL Revenues</b>							
Lay Ministries Fees	150	1,100	500	600	500	100	950
Boston Seminar Fees	0	0	0	0	0	0	840
Minister's Convocation	0	9,257	16,000	(6,743)	16,000	0	0
Other Seminar Fees	220	5,838	12,600	(6,762)	12,600	0	4,370
Investment Drawdown - Found.	550	6,600	6,600	0	6,600	0	0
<b>Total CCL Revenues</b>	<b>920</b>	<b>22,795</b>	<b>35,700</b>	<b>(12,905)</b>	<b>35,700</b>	<b>100</b>	<b>6,160</b>

# National Association of Congregational Christian Churches

## Shared Ministries Fund Unrestricted Statement of Revenue & Expenditures For The Year Ending March 31, 2011

	Current Month	Y-T-D Actual	Y-T-D Budget	Variance from Budget	Annual Budget	Month Last Year	Y-T-D Last Year
CCL Expenses							
Dean's Travel	(136)	(3,773)	(3,000)	(773)	(3,000)	(138)	(2,571)
Minister's Convocation Exp.	(0)	(7,773)	(16,000)	8,227	(16,000)	0	0
Other Seminar Expenses	(324)	(5,142)	(10,100)	4,958	(10,100)	(506)	(6,976)
<b>Total CCL Expenses</b>	<b>(460)</b>	<b>(16,688)</b>	<b>(29,100)</b>	<b>12,412</b>	<b>(29,100)</b>	<b>(644)</b>	<b>(9,547)</b>
Net CCL	460	6,107	6,600	(493)	6,600	(544)	(3,387)
CCL Transfers	0	0	(100)	100	(100)	0	3,500
Net Adjusted CCL	460	6,107	6,500	(393)	6,500	(544)	113
Other Activities							
<i>The Congregationalist Revenue</i>	2,684	24,922	26,760	(1,838)	26,760	1,212	17,800
<i>The Congregationalist Expenses</i>	(11,799)	(57,342)	(49,800)	(7,542)	(49,800)	(11,355)	(52,998)
Net	(9,115)	(32,420)	(23,040)	(9,380)	(23,040)	(10,143)	(35,198)
Other Publications Revenue	827	23,515	19,000	4,515	19,000	708	17,472
Other Publications Expenses	0	(9,132)	(14,000)	4,868	(14,000)	(80)	(7,396)
Net	827	14,383	5,000	9,383	5,000	628	10,076
Annual Meeting Income	0	202,970	190,050	12,920	190,050	(702)	177,556
Annual Meeting Expenses	0	(197,082)	(179,900)	(17,182)	(179,900)	(114)	(119,708)
Net	0	5,888	10,150	(4,262)	10,150	(816)	57,849
Youth Leaders Retreat Income	0	1,668	0	1,668	0	0	2,600
Youth Leaders Retreat Expenses	0	(546)	0	(546)	0	0	(3,905)
Net	0	1,122	0	1,122	0	0	(1,305)
<b>Total Revenue</b>	<b>79,705</b>	<b>896,575</b>	<b>885,610</b>	<b>40,165</b>	<b>885,610</b>	<b>111,982</b>	<b>803,545</b>
<b>Total Expenses</b>	<b>(54,534)</b>	<b>(1,008,370)</b>	<b>(1,046,600)</b>	<b>(38,230)</b>	<b>(1,046,600)</b>	<b>(77,081)</b>	<b>(908,261)</b>
<b>Net Income (Loss)</b>	<b>25,171</b>	<b>(111,795)</b>	<b>(160,990)</b>	<b>(49,195)</b>	<b>(160,990)</b>	<b>34,900</b>	<b>(104,715)</b>
Transfers	0	11,348	0	(11,348)	0	5,525	86,295
<b>Ending Balance</b>	<b>25,171</b>	<b>(100,448)</b>	<b>(160,990)</b>	<b>(60,542)</b>	<b>(160,990)</b>	<b>40,425</b>	<b>(18,421)</b>

**National Association of Congregational Christian Churches**  
**Shared Ministries Fund Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>
<b>Permanently Restricted Huntington Park Endowment</b>		
Beginning Balance	0	250,000
Total	<u>0</u>	<u>250,000</u>
<b>Permanently Restricted Gen Operating Fund Endowment</b>		
Beginning Balance	0	254,204
Individual Income	0	0
Church Income	0	100
Total	<u>0</u>	<u>254,304</u>
<b>Permanently Restricted East Orange Endowment</b>		
Beginning Balance	0	535,300
Individual Income	0	251,689
Total	<u>0</u>	<u>786,989</u>
<b>Temporarily Restricted East Orange Endowment</b>		
Beginning Balance	0	352,132
Transfer In	0	0
Investment Activity	38,770	124,384
Expenses	0	(45,034)
Total	<u>38,770</u>	<u>431,482</u>
<b>Permanently Restricted East Orange Members Endowment</b>		
Beginning Balance	0	35,000
Total	<u>0</u>	<u>35,000</u>
<b>Temporarily Restricted East Orange Members Endowment</b>		
Beginning Balance	0	(14)
Transfer In	0	0
Investment Activity	1,189	3,828
Expenses	0	(2,625)
Total	<u>1,189</u>	<u>1,189</u>
<b>Permanently Restricted NAPF Annual Meeting Scholarship Endowment</b>		
Beginning Balance	0	2,877
Individual Income	0	0
Transfer In	0	0
Church Income	0	0
Total	<u>0</u>	<u>2,877</u>
<b>Temporarily Restricted NAPF Annual Meeting</b>		

**National Association of Congregational Christian Churches**  
**Shared Ministries Fund Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<b>Current Month</b>	<b>Y-T-D Actual</b>
<b>Scholarship Endowment</b>		
Beginning Balance	0	1,233
Individual Income	0	388
Transfer In	0	0
Investment Activity	0	0
Church Income	0	75
Expenses	0	(450)
Transfer Out	0	0
Total	0	1,245
<b>Permanently Restricted HOPE Annual Meeting Douma Scholarship Endowment</b>		
Beginning Balance	0	5,045
Individual Income	0	0
Church Income	0	0
Total	0	5,045
<b>Temporarily Restricted HOPE Annual Meeting Douma Scholarship Endowment</b>		
Beginning Balance	0	2,092
Individual Income	0	388
Transfer In	0	0
Investment Activity	0	0
Church Income	0	75
Expenses	0	(450)
Transfer Out	0	0
Total	0	2,105
<b>Permanently Restricted Morgan Park Hurting Churches Endowment</b>		
Beginning Balance	0	61,450
Total	0	61,450
<b>Temporarily Restricted Morgan Park Hurting Churches Endowment</b>		
Beginning Balance	0	21,792
Investment Activity	2,489	7,692
Church Income	0	0
Expenses	0	(10,000)
Transfer Out	0	0
Total	2,489	19,484
<b>Permanently Restricted Youth Conference Endowment</b>		
Beginning Balance	0	180

**National Association of Congregational Christian Churches**  
**Shared Ministries Fund Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<b>Current Month</b>	<b>Y-T-D Actual</b>
Total	0	180
<b>Permanently Restricted Polhemus Endowment</b>		
Beginning Balance	0	2,040
Individual Income	0	0
Church Income	0	0
Total	0	2,040
<b>Gift Annuity Fund</b>		
Beginning Balance	0	102,919
Investment Activity	6,804	19,499
Transfer Out	0	0
Expenses	21,781	21,781
Total	28,584	144,199
<b>Pooled Income Fund</b>		
Beginning Balance	0	29,698
Pooled Income Fund Transfer	0	0
Investment Activity	0	0
Expenses	329	(496)
Total	329	29,202
<b>Holding for Designations</b>		
	0	1,000
	0	0
	0	1,000
<b>Pilgrim Missionary Voyage</b>		
Beginning Balance	0	7,494
Individual Income	0	0
Church Income	0	0
Transfer In	0	0
Expenses	0	0
Transfer Out	0	0
Total	0	7,494
<b>Hymnal Restricted Gifts</b>		
Beginning Balance	0	8,234
Individual Income	0	0
Church Income	0	0
Book Sales	0	82
Expenses	0	(44)
Total	0	8,272

**National Association of Congregational Christian Churches**  
**Shared Ministries Fund Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<b>Current Month</b>	<b>Y-T-D Actual</b>
<b>AM Workshops</b>		
Beginning Balance	0	1,444
Income	0	0
Expenses	0	0
Total	0	1,444
<b>Burton Fund</b>		
Beginning Balance	0	76,375
Income	0	0
Investment Income	2,558	8,167
Expenses	0	(1,360)
Total	2,558	83,181
<b>Communication Services Ad Campaign</b>		
Beginning Balance	0	315
Income	0	0
Expenses	0	0
Total	0	315
Ending Balance	73,919	2,128,497

**National Association of Congregational Christian Churches**  
**Shared Ministries Fund Unrestricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<b>Current Month</b>	<b>Y-T-D Actual</b>
Inv Activity Beg. Bal.	0	249,654
Inv Activity	36,783	63,849
Investment Gain/Loss Transfer	0	0
<b>Total</b>	<b>36,783</b>	<b>313,503</b>
Ending Balance	<b>36,783</b>	<b>313,503</b>

**National Association of Congregational Christian Churches**  
**Statement of Executive Committee Designated Funds**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>
<b>Dorothy Horn Fund (CFTS)</b>		
Beginning Balance	0	106,761
Income	0	0
Investment Activity	5,006	15,962
Expenses	0	0
Total	<u>5,006</u>	<u>122,723</u>
Beginning Balance	0	8,475
Income	0	0
Expenses	0	0
Total	<u>0</u>	<u>8,475</u>
<b>Capital Campaign</b>		
Beginning Balance	0	(533,962)
Branching Out Transfers BB	0	533,678
Income	0	0
Transfers	1,749	34,565
Reese Fund Loan Transfer	0	0
Expenses	(685)	(4,610)
Church Campaign Expenses	0	(14,752)
Salaries	(1,366)	(14,918)
Total	<u>(302)</u>	<u>(0)</u>
<b>Retired Ministers Prescription Reimb.</b>		
Beginning Income	0	6,500
Transfers	(6,500)	(6,500)
Expenses	0	0
Total	<u>(6,500)</u>	<u>0</u>
<b>Minister's Enrichment &amp; Assistance</b>		
Beginning Income	0	934
Transfers	0	0
Depreciation Expense	0	0
Expenses	0	0
Total	<u>0</u>	<u>934</u>
<b>Lydamar Reese Fund</b>		
Beginning Income	0	1,060,228
Transfers	0	0
Reese loan to Capital Campaign	0	0
Reese loan to Capital Campaign Repayment	0	0
Total	<u>0</u>	<u>1,060,228</u>

**National Association of Congregational Christian Churches**  
**Statement of Executive Committee Designated Funds**  
**For The Year Ending March 31, 2011**

	<b>Current Month</b>	<b>Y-T-D Actual</b>
<b>Technology Board Designated</b>		
Beginning Income	0	34,275
Technology Transfers In	0	0
Technology Transfers Out	0	(11,348)
Total	0	22,927
<b>Archival Project Board Designated</b>		
Beginning Income	0	0
Technology Transfers In	6,500	6,500
Technology Transfers Out	(434)	(434)
Total	6,066	6,066
Transfers	0	0
Ending Balance	4,270	1,221,353

**National Association of Congregational Christian Churches  
Balance Sheet  
Missionary Society  
March 31, 2011**

	<u>Current Year</u>
<b>Assets</b>	
Investments	899,315
Accounts Receivable	<u>677</u>
Total Assets	<u><u>899,992</u></u>
<b>Liabilities and Fund Balances</b>	
Liabilities	
Accounts Payable	7,755
Accounts Payable Other	<u>420</u>
Total Liabilities	<u>8,175</u>
Fund Balances:	
Restricted Funds	892,861
Temp. Restricted (Operating)	<u>(1,044)</u>
Total Fund Balances	<u>891,817</u>
Total Liabilities and Fund Balances	<u><u>899,992</u></u>

**National Association of Congregational Christian Churches  
 Missionary Society Temp. Restricted  
 Statement of Revenue & Expenditures  
 For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Variance from Budget</u>	<u>Annual Budget</u>	<u>Y-T-D Last Year</u>
<b>PART 1</b>						
Mission Support Income						
Member Church Inc	1,976	45,033	52,000	(6,967)	52,000	39,682
Non Mber Church Inc	0	150	0	150	0	0
Association Inc	0	100	0	100	0	100
Individual Inc	120	5,052	4,000	1,052	4,000	5,290
Trust & Bequest Inc	0	12,359	9,000	3,359	9,000	9,178
Itinerations Income	0	0	3,000	(3,000)	3,000	50
<b>Total Mission Support Income</b>	<b>2,096</b>	<b>62,694</b>	<b>68,000</b>	<b>(5,306)</b>	<b>68,000</b>	<b>54,299</b>
Mission Support Expenses						
NATIONAL						
Bread of Life	250	3,000	3,000	0	3,000	3,000
Cook College & Theo Sch	0	0	0	0	0	1,200
Indian Trails	212	2,500	2,500	0	2,500	2,500
Maine Seacoast	0	1,200	1,200	0	1,200	1,200
Morgan Scott	0	2,000	2,000	0	2,000	2,000
Piney Woods Country Life Sch	0	1,200	1,200	0	1,200	1,200
Rebecca Mackish Memorial	100	1,200	1,200	0	1,200	1,200
Seafarers' Friend	0	1,250	1,250	0	1,250	1,250
<b>Total North &amp; Central America</b>	<b>562</b>	<b>12,350</b>	<b>12,350</b>	<b>0</b>	<b>12,350</b>	<b>13,550</b>
INTERNATIONAL						
Argentina Asoc Civil Crist Cong	0	3,000	3,000	0	3,000	3,000
Bulgaria Union of Evang Church	0	2,000	2,000	0	2,000	2,000
Ghana Word Alive Mission	0	5,730	5,730	0	5,730	5,730
Honduran Cong Mission	309	3,730	3,730	0	3,730	3,728
India Supervision	500	6,000	6,000	0	6,000	6,000
India Travancore Council	420	2,500	2,500	0	2,500	2,500
Kenya Pilgrims Presence	396	4,730	4,730	0	4,730	4,732
Myanmar Cong Church	0	5,000	5,000	0	5,000	5,000
Mexico Mazahua Mission	237	2,800	2,800	0	2,800	2,800
Mexico Pan American Institute	212	2,500	2,500	0	2,500	2,500
Nigeria Christ to the Village	0	2,500	2,500	0	2,500	2,500
Philippines CMFE	472	5,730	5,730	0	5,730	5,730
Philippines NACC	434	5,230	5,230	0	5,230	5,228
<b>Total International</b>	<b>2,980</b>	<b>51,450</b>	<b>51,450</b>	<b>0</b>	<b>51,450</b>	<b>51,448</b>
OTHER						
Spec Gifts for Nat/Int'l Missi	0	1,750	1,000	750	1,000	541
Church Based Comm. Outreach	0	0	0	0	0	0
Itinerations	0	896	3,000	(2,104)	3,000	3,646
<b>Total Other</b>	<b>0</b>	<b>2,646</b>	<b>4,000</b>	<b>(1,354)</b>	<b>4,000</b>	<b>4,188</b>
<b>Total Mission Support Expenses</b>	<b>3,542</b>	<b>66,446</b>	<b>67,800</b>	<b>(1,354)</b>	<b>67,800</b>	<b>69,186</b>
<b>Net Mission Support</b>	<b>(1,447)</b>	<b>(3,752)</b>	<b>200</b>	<b>(3,952)</b>	<b>200</b>	<b>(14,886)</b>

**National Association of Congregational Christian Churches**  
**Missionary Society Temp. Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Variance from Budget</u>	<u>Annual Budget</u>	<u>Y-T-D Last Year</u>
<b>PART 2</b>						
Administrative Support						
Investment Drawdown	1,498	17,976	18,000	(24)	18,000	24,468
Miscellaneous Income	0	0	0	0	0	145
Supporting Memberships	0	1,500	2,000	(500)	2,000	2,200
<b>Total Administrative Support Inc</b>	<b>1,498</b>	<b>19,476</b>	<b>20,000</b>	<b>(524)</b>	<b>20,000</b>	<b>26,813</b>
Administrative Expenses						
Admin & Promotion	152	1,385	1,500	(115)	1,500	1,827
Conference Call	41	221	150	71	150	130
Division Travel	0	2,480	5,000	(2,520)	5,000	6,355
Reception at Annual Meeting	0	366	500	(134)	500	208
Missionaries' A M Expenses	0	810	3,500	(2,690)	3,500	4,060
Staff Travel	1,086	5,754	5,500	254	5,500	6,318
Vehicle Depreciation	0	0	0	0	0	0
Investment Fees	766	2,915	3,200	(285)	3,200	2,556
GOF Support	0	0	0	0	0	0
Other Expenses	0	0	0	0	0	0
<b>Total Administrative Expenses</b>	<b>2,045</b>	<b>13,931</b>	<b>19,350</b>	<b>(5,419)</b>	<b>19,350</b>	<b>21,453</b>
<b>Net Administrative</b>	<b>(547)</b>	<b>5,545</b>	<b>650</b>	<b>4,895</b>	<b>650</b>	<b>5,360</b>
Total Income	3,594	82,170	88,000	(5,830)	88,000	81,113
Total Expenses	5,587	80,377	87,150	(6,773)	87,150	90,639
Net Income	(1,994)	1,793	850	943	850	(9,526)
Transfers	0	0	0	0	0	0
Beginning Balance	0	(2,838)	(2,838)	0	(2,838)	6,689
Ending Balance	(1,994)	(1,044)	(1,988)	944	(1,988)	(2,838)

**National Association of Congregational Christian Churches  
Balance Sheet  
CFTS  
March 31, 2011**

	<u>Current Year</u>
<b>Assets</b>	
Investments	1,585,535
Prepaid Expenses	1,261
Accounts Receivable	<u>0</u>
Total Assets	<u><u>1,586,796</u></u>
<b>Liabilities and Fund Balances</b>	
Liabilities	
Accounts Payable	2,023
Deferred Income	<u>0</u>
Total Liabilities	<u>2,023</u>
Fund Balances:	
Restricted Funds	1,379,558
Temp. Restricted (Operating)	<u>205,215</u>
Total Fund Balances	<u>1,584,773</u>
Total Liabilities and Fund Balances	<u><u>1,586,796</u></u>

**National Association of Congregational Christian Churches**  
**CFTS Temp. Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Variance from Budget</u>	<u>Annual Budget</u>	<u>Y-T-D Last Year</u>
Temp. Restricted Income						
Member Church Inc	1,625	15,040	10,000	5,040	10,000	17,828
Non Mber Church Inc	0	0	0	0	0	0
Association Inc	0	0	0	0	0	0
Individual Inc	25	1,130	3,000	(1,870)	3,000	1,680
Trust & Bequest Inc	0	7,558	5,000	2,558	5,000	41,758
Investment Drawdown	3,628	43,536	43,600	(64)	43,600	59,592
Student Support	0	2,673	0	2,673	0	2,775
Miscellaneous Income	0	410	0	410	0	0
<b>Total Temp. Restricted Income</b>	<b>5,278</b>	<b>70,347</b>	<b>61,600</b>	<b>8,747</b>	<b>61,600</b>	<b>123,632</b>
Academic Expenses						
Grants	0	23,100	19,000	4,100	19,000	40,950
Fellowship Stipend	0	0	13,000	(13,000)	13,000	0
Student Recruiting	0	331	300	31	300	216
Boston Seminar	0	0	0	0	0	10,000
Fall Seminar	0	3,022	5,000	(1,978)	5,000	5,193
Symposium	0	(779)	0	(779)	0	0
Welcome Package Books	0	0	90	(90)	90	0
England Seminar	0	0	0	0	0	0
History & Polity Seminar	0	0	0	0	0	0
Minister's Convocation	0	0	1,200	(1,200)	1,200	0
Grads & Spouses Ann Mtg	0	5,050	5,820	(770)	5,820	2,916
Annual Meeting Program	0	102	1,000	(898)	1,000	(141)
Dean's Travel	116	3,533	4,000	(467)	4,000	2,070
<b>Total Academic Expenses</b>	<b>116</b>	<b>34,359</b>	<b>49,410</b>	<b>(15,051)</b>	<b>49,410</b>	<b>61,204</b>
Non-Academic Expenses						
Promotion	50	464	500	(36)	500	775
Directors' Travel	0	1,528	4,000	(2,472)	4,000	2,917
Conference Call	75	194	300	(106)	300	227
Dues & Memberships	0	255	400	(145)	400	825
Investment Expense	1,356	5,150	5,000	150	5,000	4,702
Depreciation	0	0	0	0	0	1,038
Other	0	28	500	(472)	500	359
<b>Total Non-Academic Expenses</b>	<b>1,481</b>	<b>7,618</b>	<b>10,700</b>	<b>(3,082)</b>	<b>10,700</b>	<b>10,843</b>
<b>Total Expenses</b>	<b>1,597</b>	<b>41,977</b>	<b>60,110</b>	<b>(18,133)</b>	<b>60,110</b>	<b>72,047</b>
<b>Net Income</b>	<b>3,681</b>	<b>28,370</b>	<b>1,490</b>	<b>26,880</b>	<b>1,490</b>	<b>51,585</b>
Transfers	0	(35,000)	0	(35,000)	0	(1,500)
Beginning Balance	0	211,845	211,845	0	211,845	161,761
<b>Ending Balance</b>	<b>3,681</b>	<b>205,215</b>	<b>213,335</b>	<b>(8,120)</b>	<b>213,335</b>	<b>211,845</b>

**National Association of Congregational Christian Churches**  
**Balance Sheet**  
**Building and Loan**  
**March 31, 2011**

	<u>Current Year</u>
<b>Assets</b>	
Lincoln State Bank Account	0
Investments	407,192
Notes Rec Church Loans	395,475
Allow for Doubtful Acct	<u>(25,000)</u>
Total Assets	<u><u>777,666</u></u>
<b>Liabilities and Fund Balances</b>	
Liabilities	
Accounts Payable	<u>(31,528)</u>
Total Liabilities	<u>(31,528)</u>
Fund Balances:	
Fund Balance	787,010
Net Income	<u>22,185</u>
Total Fund Balances	<u>809,195</u>
Total Liabilities and Fund Balances	<u><u>777,666</u></u>

**National Association of Congregational Christian Churches  
Building & Loan  
Statement of Revenue & Expenditures  
For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Variance from Budget</u>	<u>Month Last Year</u>	<u>Y-T-D Last Year</u>
Income					
Member Church Inc	0	0	0	0	0
Individual Inc	0	0	0	0	0
Investment Drawdown	12,301	44,445	44,445	10,000	56,231
Savings Account Interest	0	0	0	0	0
Interest Inc From Loans	3,692	18,828	18,828	2,002	20,500
	<u>15,993</u>	<u>63,274</u>	<u>63,274</u>	<u>12,002</u>	<u>76,732</u>
Total Income					
Administration Services					
Investment Fees	463	1,620	1,620	337	1,058
Prov. for Doubtful Acct.	0	0	0	0	0
GOF Support	3,289	39,468	39,468	3,289	39,468
Conference Call	0	0	0	0	18
Other	0	0	0	0	0
	<u>3,752</u>	<u>41,088</u>	<u>41,088</u>	<u>3,626</u>	<u>40,544</u>
Total Administration Expense					
Net Income	<u>12,241</u>	<u>22,185</u>	<u>22,185</u>	<u>8,376</u>	<u>36,188</u>
Investment Gain (Loss)	0	0	0	0	0
Transfers	0	0	0	0	0
Ending Balance	<u>12,241</u>	<u>22,185</u>	<u>22,185</u>	<u>8,376</u>	<u>36,188</u>

**National Association of Congregational Christian Churches  
Balance Sheet  
CCD  
March 31, 2011**

	<u>Current Year</u>
<b>Assets</b>	
Investments	<u>632,559</u>
Total Assets	<u><u>632,559</u></u>
<b>Liabilities and Fund Balances</b>	
Liabilities	
Accounts Payable	<u>1,960</u>
Total Liabilities	<u>1,960</u>
Fund Balances:	
Restricted Funds	588,036
Temp. Restricted (Operating)	<u>42,563</u>
Total Fund Balances	<u>630,599</u>
Total Liabilities and Fund Balances	<u><u>632,559</u></u>

**National Association of Congregational Christian Churches**  
**CCD Temp. Restricted (Operating)**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	Current Month	Y-T-D Actual	Y-T-D Budget	Variance from Budget	Annual Budget	Y-T-D Last Year
Temp. Restricted Income						
Member Church Inc	257	5,803	10,000	(4,197)	10,000	5,253
Non Mber Church Inc	0	0	0	0	0	0
Association Inc	100	200	1,000	(800)	1,000	100
Individual Inc	0	25	1,000	(975)	1,000	175
Trust & Bequest Inc	0	7,558	5,000	2,558	5,000	6,743
Investment Drawdown	1,430	17,160	17,100	60	17,100	22,176
Investment Drawdown Foundation	771	9,252	9,250	2	9,250	0
Total Temp. Restricted Income	2,558	39,998	43,350	(3,352)	43,350	34,447
Project Expenses						
Fourth CC Chicago	0	0	0	0	0	2,500
Ashland NE	0	10,000	0	0	0	10,000
New Projects	0	15,960	20,000	0	20,000	79
Total Project Expenses	0	25,960	20,000	0	20,000	12,579
Revitalization Expenses						
Other Revitalization	0	0	0	0	0	0
Total Revitalization Expenses	0	0	0	0	0	0
Leadership Development	0	2,040	5,000	2,960	5,000	8,798
CCD Retreat	0	0	0	0	0	0
Annual Meeting Expenses						
Annual Meeting Guests	0	245	2,500	2,255	2,500	0
Seminar Speaker	0	1,843	0	(1,843)	0	1,713
Annual Meeting Breakfast	0	0	0	0	0	0
Total Annual Meeting Expenses	0	2,088	2,500	412	2,500	1,713
Administrative Expenses						
Promotion	3	236	500	264	500	232
Division Travel	1,505	7,381	9,600	2,219	9,600	6,657
Staff Travel	753	6,159	5,500	(659)	5,500	5,462
Conference Call	0	151	1,000	849	1,000	261
Investment Fees	581	2,234	2,300	66	2,300	2,052
Other Expenses	0	0	0	0	0	0
Total Administrative Expenses	2,842	16,161	18,900	2,739	18,900	14,664
Total Expenses	2,842	46,249	46,400	151	46,400	37,754
Net Income	(284)	(6,251)	(3,050)	3,201	(3,050)	(3,307)
Transfers	0	0	0	0	0	(1,305)
Beginning Balance	0	48,814	48,814	(0)	48,814	53,427
Ending Balance	(284)	42,563	45,764	3,201	45,764	48,814

**National Association of Congregational Christian Churches  
Balance Sheet  
Div. For Ministry  
March 31, 2011**

	<u>Current Year</u>
<b>Assets</b>	
Investments	<u>1,357,467</u>
Total Assets	<u><u>1,357,467</u></u>
<b>Liabilities and Fund Balances</b>	
Liabilities	
Accounts Payable	<u>765</u>
Total Liabilities	<u>765</u>
Fund Balances:	
Restricted Funds	1,381,729
Temp. Restricted (Operating)	<u>(25,027)</u>
Total Fund Balances	<u>1,356,702</u>
Total Liabilities and Fund Balances	<u><u>1,357,467</u></u>

**National Association of Congregational Christian Churches**  
**Div. For Ministry Temp. Restricted**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Budget Variance</u>	<u>Annual Budget</u>	<u>Month Last Year</u>	<u>Y-T-D Last Year</u>
Temp. Restricted Income							
Member Church Inc	0	650	0	650	0	0	750
Non Mber Church Inc	0	0	0	0	0	0	0
Association Inc	0	0	0	0	0	0	0
Individual Inc	0	0	0	0	0	0	0
Trust & Bequest Inc	0	0	0	0	0	0	0
Investment Drawdown	456	5,472	5,400	72	5,400	604	7,248
Miscellaneous	0	0	0	0	0	0	0
<b>Total Temp Restricted Income</b>	<b>456</b>	<b>6,122</b>	<b>5,400</b>	<b>722</b>	<b>5,400</b>	<b>604</b>	<b>7,998</b>
Administration Expenses							
Promotion	17	686	500	186	500	20	944
Division Travel	0	8,200	8,400	(201)	8,400	0	5,110
Conference Call	32	149	350	(201)	350	108	226
Investment Fees	181	683	900	(217)	900	166	630
Other Expenses	0	0	500	(500)	500	0	20
<b>Total Administration Expenses</b>	<b>230</b>	<b>9,718</b>	<b>10,650</b>	<b>(932)</b>	<b>10,650</b>	<b>295</b>	<b>6,929</b>
<b>Net Income</b>	<b>226</b>	<b>(3,596)</b>	<b>(5,250)</b>	<b>1,654</b>	<b>(5,250)</b>	<b>309</b>	<b>1,069</b>
Transfers	0	0	0	0	0	0	0
Beginning Balance	0	(21,431)	(21,431)	(0)	(21,431)	(22,500)	(22,500)
<b>Ending Balance</b>	<b>226</b>	<b>(25,027)</b>	<b>(26,681)</b>	<b>1,654</b>	<b>(26,681)</b>	<b>(22,191)</b>	<b>(21,431)</b>

**The Congregational Foundation**  
**Balance Sheet**  
**March 31, 2011**

	<b>Current Year</b>
<b>Assets</b>	
Cash and Investments	
Foundation Checking	8,755
Investments at Market	1,684,136
Prepaid Expenses	365
A/R SMF	110
Branching Out Pledges Rec.	377,046
Contributions Rec. SMF Branch. Out.	77,726
Allowance for Uncollect. Pledges - BO	(14,108)
A/R SMF Special Events	0
<b>Total Assets</b>	<b>2,134,031</b>
<b>Liabilities and Fund Balances</b>	
Liabilities:	
Accounts Payable	25,120
<b>Total Liabilities</b>	<b>25,120</b>
Fund Balances:	
Restricted Funds	2,106,267
Unrestricted Funds	2,644
<b>Fund Balances</b>	<b>2,108,910</b>
<b>Total Liabilities and Fund Balances</b>	<b>2,134,031</b>

**The Congregational Foundation  
Statement of Revenue & Expenditures  
For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Budget Variance</u>	<u>Budget</u>	<u>Month Last Year</u>	<u>Y-T-D Last Year</u>
Temp. Restricted Income							
Foundation Income	0	0	0	0	0	0	0
Member Church Inc	0	0	0	0	0	0	0
Non Mber Church Inc	0	0	0	0	0	0	0
Association Inc	0	0	0	0	0	0	0
Individual Inc	60	600	0	600	0	300	8,300
Trust & Bequest Inc	0	0	0	0	0	0	0
Investment Drawdown	867	10,404	10,410	(6)	10,410	0	0
Miscellaneous Income	0	0	0	0	0	0	0
<b>Total Temp. Restricted Income</b>	<b>927</b>	<b>11,004</b>	<b>10,410</b>	<b>594</b>	<b>10,410</b>	<b>300</b>	<b>8,300</b>
Expenses							
Foundation Fees	0	135	200	(65)	200	0	128
Development Fees	342	3,730	3,800	(70)	3,800	482	3,847
Development Travel & Exp	0	1,502	1,000	502	1,000	0	0
Board of Governor's Travel	0	28	0	28	0	0	0
Conference Call/Other Expenses	214	1,052	1,200	(148)	1,200	72	1,202
Legal Fees	0	1,690	2,000	(310)	2,000	10	1,660
Promotion	0	542	2,000	(1,458)	2,000	812	1,418
<b>Total Expenses</b>	<b>555</b>	<b>8,679</b>	<b>10,200</b>	<b>(1,521)</b>	<b>10,200</b>	<b>1,376</b>	<b>8,255</b>
<b>Net Income</b>	<b>372</b>	<b>2,325</b>	<b>210</b>	<b>2,115</b>	<b>210</b>	<b>(1,076)</b>	<b>45</b>
Transfers	0	0	0	0	0	0	0
Beginning Balance	0	318	318	0	318	0	273
<b>Ending Balance</b>	<b>372</b>	<b>2,644</b>	<b>528</b>	<b>2,116</b>	<b>528</b>	<b>(1,076)</b>	<b>318</b>

**The Congregational Foundation**  
**Restricted Gifts**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>
<b>Permanently Restricted Endowment #1</b>		
Beginning Balance	0	72,165
Individual Income	0	0
Church Income	0	0
Total	<u>0</u>	<u>72,165</u>
<b>Temporarily Restricted Endowment #1</b>		
Beginning Balance	0	9,463
Individual Income	0	0
Investment Activity	1,847	8,195
Church Income	0	0
Expenses	(52)	(3,996)
Total	<u>1,795</u>	<u>13,661</u>
<b>Providence Fund Perm. Restricted</b>		
Beginning Balance	0	12,858
Individual Income	0	498
Investment Activity	0	0
Church Income	0	0
Total	<u>0</u>	<u>13,355</u>
<b>Providence Fund Temp. Rest.</b>		
Beginning Balance	0	839
Individual Income	0	0
Investment Activity	458	1,770
Church Income	0	0
Expenses	49	0
Total	<u>507</u>	<u>2,610</u>
<b>Alexander Fund Perm. Restricted</b>		
Beginning Balance	0	3,185
Individual Income	0	100
Church Income	0	0
Total	<u>0</u>	<u>3,285</u>
<b>Alexander Fund Temp. Restricted</b>		
Beginning Balance	0	441
Individual Income	(12)	0
Investment Activity	125	402
Church Income	0	0
Expenses	7	(60)
Total	<u>121</u>	<u>782</u>
<b>Polhemus Fund Perm. Restricted</b>		
Beginning Balance	0	18,951
Individual Income	0	150
Church Income	0	0

**The Congregational Foundation**  
**Restricted Gifts**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	Current Month	Y-T-D Actual
Total	0	19,101
<b>Polhemus Fund Temp. Restricted</b>		
Beginning Balance	0	11,359
Individual Income	0	0
Transfers	0	0
Investment Activity	971	3,284
Pilgrim Ride Income	0	0
Church Income	0	0
Expenses	(57)	(1,104)
Pilgrim Ride Expenses	0	0
Total	914	13,539
<b>Sun City Fund for CCD Perm. Restricted</b>		
Beginning Balance	0	22,010
Individual Income	0	0
Church Income	0	0
Total	0	22,010
<b>Sun City Fund for CCD Temp. Restricted</b>		
Beginning Balance	0	3,876
Individual Income	0	0
Investment Activity	825	2,786
Church Income	0	0
Expenses	(62)	(1,104)
Total	762	5,558
<b>The John Richard Fund Perm. Restricted</b>		
Beginning Balance	0	25,910
Individual Income	50	925
Church Income	0	0
Total	50	26,835
<b>The John Richard Fund Temp. Restricted</b>		
Beginning Balance	0	2,348
Individual Income	0	0
Investment Activity	943	3,179
Church Income	0	0
Expenses	26	(796)
Total	970	4,731
<b>Abercrombie Memorial Fund Perm Rest.</b>		
Beginning Balance	0	5,670
Individual Income	0	354
Church Income	0	0
Total	0	6,024

**The Congregational Foundation**  
**Restricted Gifts**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	<u>Current Month</u>	<u>Y-T-D Actual</u>
<b>Abercrombie Memorial Fund Temp. Rest.</b>		
Beginning Balance	0	95
Individual Income	0	0
Investment Activity	185	670
Church Income	0	0
Expenses	20	0
Total	<u>205</u>	<u>766</u>
<b>Branching Out Campaign Perm. Rest. (General)</b>		
Beginning Balance	854	1,189,844
Beginning Balance Church Camp.	0	11,107
Individual Income	11,480	17,218
Cash to Accrual Adjustment	(34,530)	(34,530)
Church Income	1,000	4,600
Church Campaign Tithes	0	14,696
Branch Out Allow. For Uncollectables	0	0
Transfer to Cover Campaign Expenses	(1,749)	(34,565)
Transfer to Program	0	0
Total	<u>(22,946)</u>	<u>1,168,371</u>
<b>Branching Out Campaign Temo. Rest. (General)</b>		
Beginning Balance	0	51,297
Investment Activity	23,433	62,147
Expenses	(1,108)	(13,296)
Total	<u>22,325</u>	<u>100,148</u>
<b>Branching Out Campaign Perm. Rest.(Initiative #1)</b>		
Beginning Balance Init. #1	0	75,311
Initiative #1 Income	5,250	12,600
Total	<u>5,250</u>	<u>87,911</u>
<b>Branching Out Campaign Temp. Rest.(Initiative #1)</b>		
Beginning Balance Init. #1	0	19,247
B. O. Init. #1 Temp. Inv. Inc.	3,535	10,500
Expenses	(208)	(2,496)
Total	<u>3,327</u>	<u>27,251</u>
<b>Branching Out Campaign Perm. Rest .(Initiative #2)</b>		
Beginning Balance Init. #2	0	112,178
Initiative #2 Income	0	0
Total	<u>0</u>	<u>112,178</u>
<b>Branching Out Campaign Temp. Rest .(Initiative #2)</b>		
Beginning Balance Init. #2	0	12,489
B. O. Init. #2 Temp. Inv. Inc.	4,109	13,402

**The Congregational Foundation**  
**Restricted Gifts**  
**Statement of Revenue & Expenditures**  
**For The Year Ending March 31, 2011**

	Current Month	Y-T-D Actual
Expenses	(450)	(5,400)
Total	3,659	20,491
 <b>Branching Out Campaign Perm. Rest. (Hyde Park)</b>		
Beginning Balance Hyde Park	0	300,000
Hyde Park Income	0	0
Total	0	300,000
 <b>Branching Out Campaign Temp. Rest. (Hyde Park)</b>		
Beginning Balance Hyde Park	0	43,153
B. O. Hyde Park Temp. Inv. Inc.	11,317	36,916
Expenses	(1,217)	(14,604)
Total	10,100	65,465
 <b>Branching Out Campaign Perm. Rest. (Knightsville-Franklin)</b>		
Beginning Balance K-F	0	0
K-F Income	0	20,000
Total	0	20,000
 <b>Branching Out Campaign Temp. Rest. (Knightsville-Franklin)</b>		
Beginning Balance K-F	0	0
B. O. K-F Temp. Inv. Inc.	31	31
Expenses	0	0
Total	31	31
 TOTAL FOUNDATION RESTRICTED	 27,070	 2,106,267