

**NORTH CAROLINA YEARLY
MEETING OF FRIENDS**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the Year Ended December 31, 2011

NORTH CAROLINA YEARLY MEETING OF FRIENDS

December 31, 2011

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Personal attention. Verifiable results.

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INDEPENDENT AUDITOR'S REPORT

Representative Body
North Carolina Yearly Meeting of Friends
Greensboro, North Carolina

We have audited the accompanying statement of assets, liabilities, and net assets arising from cash transactions of the North Carolina Yearly Meeting of Friends (Yearly Meeting) as of December 31, 2011, and the related statement of changes in net assets arising from cash transactions for the year then ended. These statements are the responsibility of the Yearly Meeting's management. Our responsibility is to express an opinion on these 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements are prepared on the basis of cash receipts and disbursements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the statements referred to above present fairly, in all material respects, the cash, investments, and net assets arising from cash transactions of the Yearly Meeting as of December 31, 2011, and the related statements of changes in net assets for the year then ended, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information in Exhibits C and D is presented for purposes of additional analysis only and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the representative body and management of the Yearly Meeting and should not be used for any other purpose.

Davenport, Marwin, Joyce & Co., LLP

Certified Public Accountants
Greensboro, North Carolina

September 17, 2012

NORTH CAROLINA YEARLY MEETING OF FRIENDS

FINANCIAL STATEMENTS

For the Year Ended December 31, 2011

NORTH CAROLINA YEARLY MEETING OF FRIENDS
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS
ARISING FROM CASH TRANSACTIONS

December 31, 2011

CASH AND INVESTMENTS

Cash on Hand and on Deposit	
Petty cash	\$ 4,121
Checking – Community One	32,962
NewBridge Money Market – Ross	1,117
NewBridge Money Market – Mowa	1,326
NewBridge Money Market – General	<u>50,897</u>
Total Cash on Hand and on Deposit	90,423
Other Current Assets	-
Investments	
Equities and fixed income	<u>926,475</u>
Total Assets	<u><u>\$ 1,016,898</u></u>

See accompanying notes to financial statements.

LIABILITIES AND NET ASSETS

Current Liabilities	
Short-term debt	\$ 200,000
Current portion of long-term debt	9,967
Other current liabilities	<u>1,988</u>
Total Current Liabilities	211,955
Long-Term Liabilities	
Long-term debt	<u>105,385</u>
Total Liabilities	<u>317,340</u>
Unrestricted Net Assets	505,220
Temporarily Restricted Net Assets	<u>194,338</u>
Total Net Assets	<u>699,558</u>
Total Liabilities and Net Assets	<u>\$ 1,016,898</u>

NORTH CAROLINA YEARLY MEETING OF FRIENDS

STATEMENT OF CHANGES IN NET ASSETS
ARISING FROM CASH TRANSACTIONS

For the Year Ended December 31, 2011

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Total Net Assets
Revenue and Support			
Budget assessments collected	\$ 774,446	\$ -	\$ 774,446
Contributions	174,937	404,503	579,440
Trust Fund income	236,412	-	236,412
Interest and dividend income	49,397	-	49,397
Transfer from Pension Fund	-	246,835	246,835
Edgerton Trust Funds	-	7,349	7,349
Insurance payments received	135,650	-	135,650
Gain on sale of investments from various funds	85,354	-	85,354
Miscellaneous income	81,305	-	81,305
Other revenue from sales and fees:			
Christian Education Committee Fund	100	-	100
Christian Vocation Committee Fund	-	-	-
Committee on Creative Aging Fund	-	-	-
Evangelism Committee Fund	8,612	-	8,612
Literature Committee Fund	968	-	968
Peace & Social Issues Committee Fund	-	-	-
Publications Fund	1,447	-	1,447
Quaker Lake General Fund	2,170	-	2,170
Quaker Lake Camp Fund	202,325	-	202,325
Spiritual Life Fund	-	-	-
Young Adult Committee Fund	6,128	-	6,128
Young Friends Committee Fund	68,396	-	68,396
Intern Program Fund	8,892	-	8,892
Cemetery Fund	1,200	-	1,200
Mowa Choctow Fund	23,104	-	23,104
Friends Campus Ministries	5,555	-	5,555
Net assets released from restrictions:			
Satisfaction of program restrictions	820,982	(820,982)	-
Total Revenue and Support	2,687,380	(162,295)	2,525,085
Expenses			
Administrative disbursements [Exhibit C-2]	882,025	-	882,025
General Fund – Friends United Meeting – assessment [Exhibit C-1]	86,400	-	86,400
Special donations disbursed [Exhibit C-1]	171,805	-	171,805
Benefits and Insurance Board [Exhibit D-1]	256,316	-	256,316
Committee on Care of Yearly Meeting Records [Exhibit D-2]	6,282	-	6,282
Christian Education Committee [Exhibit D-3]	1,552	-	1,552
Christian Vocation Committee [Exhibit D-4]	18,696	-	18,696
Church Extension Committee [Exhibit D-5]	72,266	-	72,266

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

STATEMENT OF CHANGES IN NET ASSETS
ARISING FROM CASH TRANSACTIONS

For the Year Ended December 31, 2011

	Unrestricted Net Assets	Temporarily Restricted Net Assets	Total Net Assets
Expenses [cont'd]			
Committee on Creative Aging [Exhibit D-6]	\$ 3	\$ -	\$ 3
Evangelism Committee [Exhibit D-7]	8,641	-	8,641
F.W.C.C. – Local Committee [Exhibit D-8]	1,180	-	1,180
F.C.N.L. – Local Committee [Exhibit D-8]	497	-	497
Friends Disaster Service [Exhibit D-9]	47,963	-	47,963
Ministry and Counsel [Exhibit D-10]	231	-	231
Literature Committee [Exhibit D-11]	662	-	662
Missions Committee – General [Exhibit D-13]	20,331	-	20,331
Missions Committee – Mexico [Exhibit D-13]	30,880	-	30,880
Missions Committee – Other [Exhibit D-13]	6,967	-	6,967
Music Committee [Exhibit D-14]	-	-	-
Nominating Committee [Exhibit D-14]	322	-	322
Pastoral Care Committee [Exhibit D-15]	1,605	-	1,605
Peace and Social Issues Committee [Exhibit D-16]	2,632	-	2,632
Publications Board [Exhibit D-16]	4,038	-	4,038
Quaker Lake Board [Exhibit D-17]	326,614	-	326,614
Quaker Lake Development [Exhibit D-18]	62,290	-	62,290
Quaker Lake Capital Campaign [Exhibit D-19]	7,425	-	7,425
Committee on Recording [Exhibit D-20]	3,083	-	3,083
Spiritual Life Committee [Exhibit D-20]	484	-	484
Stewardship-Finance Committee [Exhibit D-21]	296	-	296
Young Adult Committee [Exhibit D-21]	9,228	-	9,228
Young Friends Committee [Exhibit D-22]	108,495	-	108,495
Friends Affiliated Organizations [Exhibit D-23]	4,500	-	4,500
Jamaica VBS [Exhibit D-24]	36,062	-	36,062
Intern Program [Exhibit D-25]	42,295	-	42,295
Cemetery [Exhibit D-25]	8,263	-	8,263
Mowa Choctaw [Exhibit D-26]	159,508	-	159,508
Share the Blessing II [Exhibit D-27]	317,225	-	317,225
Friends Campus Ministries [Exhibit D-28]	86,447	-	86,447
Total Expenses	<u>2,793,509</u>	<u>-</u>	<u>2,793,509</u>
Change in Net Assets	(106,129)	(162,295)	(268,424)
Net Assets, beginning	<u>611,349</u>	<u>356,633</u>	<u>967,982</u>
Net Assets, ending	<u>\$ 505,220</u>	<u>\$ 194,338</u>	<u>\$ 699,558</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

NOTES TO FINANCIAL STATEMENTS

December 31, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The North Carolina Yearly Meeting of Friends (the Yearly Meeting) is a not-for-profit organization formed in 1698 that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Yearly Meeting qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(i) and has been classified as an organization that is not a private foundation under Section 509(a)(1).

“The Yearly Meeting, as a fellowship in the Society of Friends, creates and directs the organization and procedures through which Friends seek to translate their faith to the larger society in which they live. Historically, North Carolina Yearly Meeting in annual session has been the principal legislative and administrative organization entrusted with the care and responsibility for Monthly and Quarterly Meetings and for the direction of the whole widespread mission of the Society” (Faith and Practice, Book of Discipline, North Carolina Yearly Meeting of Friends, 1985 edition, page 66). The first session of the Yearly Meeting was held in July 1698.

Method of Accounting

The financial statements are prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America; consequently, revenues and the related assets are recognized only when received and expenses are recognized when paid rather than when the obligation is incurred. It has been the practice of the Yearly Meeting to show fixed asset acquisitions as current expenditures rather than as an increase in total assets as would be under generally accepted accounting principles. Accordingly, the financial statements are not intended to present the financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board Codification, *Financial Statements of Not-for-Profit Organizations*. Under Financial Accounting Standards Board Codification, the Yearly Meeting is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Contributions of cash and other assets are reported as temporarily restricted support if they are received with donor restrictions that limit the use of the donated assets. When a donor restriction expires, that is, when the restrictions end or are accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. The Yearly Meeting shows restricted contributions whose restrictions are met in the same reporting period as unrestricted support.

2. CONCENTRATION OF CASH

The Yearly Meeting maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Yearly Meeting has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

NOTES TO FINANCIAL STATEMENTS

December 31, 2011

3. INVESTMENTS

Investments are stated at cost.

Investment income consists of the following components:

Interest and dividend income	\$ 49,397
Investment losses, net:	
Realized gain on sale of investments	85,354
Investment fees	<u>(6,739)</u>
Total	<u>\$ 128,012</u>

Market value at December 31, 2011, was \$1,275,235. Due to market fluctuations, the fair market values may vary. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility risks. Furthermore, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term. Such changes would not affect the amounts reported in the accompanying statement of assets, liabilities, and net assets arising from cash transactions.

4. SHORT-TERM DEBT

Short-term debt as of December 31, 2011, consisted of the following:

\$300,000 line of credit, monthly interest rate of 4.50%, expires November 2012	<u>\$ 200,000</u>
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5. LONG-TERM DEBT

Long-term debt as of December 31, 2011, consisted of the following:

Note agreement payable to First National Bank & Trust, monthly payments of \$1,387 including principal and interest at 6%, secured by Yearly Meeting assets, matures March 15, 2016.	\$ 115,352
Less current portion	<u>(9,967)</u>
	<u>\$ 105,385</u>

Long-term debt matures as follows:

2012	\$ 9,967
2013	10,582
2014	11,234
2015	11,927
2016	71,642
Thereafter	<u>---</u>
Total	<u>\$ 115,352</u>

NORTH CAROLINA YEARLY MEETING OF FRIENDS

NOTES TO FINANCIAL STATEMENTS

December 31, 2011

6. PENSION PLAN

The Yearly Meeting has a defined benefit pension plan, "North Carolina Yearly Meeting of Friends Pension Plan," covering full-time pastors within the Yearly Meeting. The accumulated plan benefits and plan net assets are maintained within the Trust Fund of the North Carolina Yearly Meeting of Friends. Pastors are eligible based on years of service and accumulation of benefits ceases once a church withdraws its membership with the Yearly Meeting. Any budgeted contributions not required for funding the defined benefit plan are put into tax-exempt accounts for the pastors' benefit. During the year ended December 31, 2011, the Yearly Meeting made required contributions of \$105,000 from the Yearly Meeting budget.

7. DONATED SERVICES

The Yearly Meeting prepares the financial statements on the basis of cash receipts and disbursements. Accordingly, the value of donated services is not recorded.

8. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are restricted for the following purposes at December 31, 2011:

Christian Vocation (Student Aid) Committee Fund	\$ 11,575
Friends Disaster Service Fund	61,462
Share the Blessing II	45,957
Quaker Lake Capital Campaign	9,661
Benefits and Insurance	<u>65,683</u>
Total	<u><u>\$ 194,338</u></u>

9. SUBSEQUENT EVENT

The Yearly Meeting evaluated events occurring subsequent to the statement of assets, liabilities, and net assets arising from cash transactions date through September 17, 2012, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

GENERAL FUND

	<u>Actual</u>	<u>Budget</u>
General Fund Balance, beginning	\$ (34,778)	\$ -
Receipts		
Budget assessments collected [Exhibit C-2]	774,446	861,388
Trust funds income – undesignated	39,587	38,687
Interest income	44,776	53,000
Special donations received	174,937	-
Miscellaneous contributions	-	10,000
Gain on sale of investments	80,650	100,000
Insurance payments received	135,650	139,200
Unappropriated General Fund	<u>81,305</u>	<u>25,000</u>
Total Receipts	<u>1,331,351</u>	<u>1,227,275</u>
Total Funds Available	<u>1,296,573</u>	<u>1,227,275</u>
Disbursements		
Administrative disbursements [Exhibit C-2]	882,025	1,003,200
Friends United Meeting – assessment	86,400	88,600
Committees Affiliated Organizations	-	135,475
Special donations disbursed	<u>171,805</u>	<u>-</u>
Total Disbursements	<u>1,140,230</u>	<u>1,227,275</u>
Balance before 2011 Appropriation and Transfers	156,343	-
Transfers from Funds	-	-
Appropriation by Yearly Meeting, December 31, 2011	<u>(187,185)</u>	<u>-</u>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ (30,842)</u>	<u>\$ -</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

SCHEDULE OF SELECTED RECEIPTS AND DISBURSEMENTS - GENERAL FUND

	Actual	Budget
Budget Assessments Collected		
Contentnea	\$ 68,156	
Deep River	65,496	
Eastern	28,807	
New Garden	47,746	
Northwest Preparative Quarter	7,504	
Southern	250,389	
Surry	43,608	
Western	126,074	
Yadkin	136,666	
Total Budget Assessments	774,446	\$ 935,424
Budgeted Allowance for Unpaid Asking	-	(74,036)
Total Budget Assessments Collected	774,446	861,388
Administrative Disbursements - Budget Part I-A		
Salaries	294,575	310,000
Travel	19,202	20,000
Conference expense and travel – other	1,070	-
Office supplies – net of cost recovery	5,494	6,500
Friendly newsletter – net of Trust Funds	214	-
Minutes and report booklet – printing	3,911	3,100
Utilities – Yearly Meeting office	13,074	15,000
Social security taxes – employer's contribution	12,551	12,000
Property insurance and workers' compensation	6,487	9,700
Ministers' group health insurance	314,618	335,700
Staff and other health insurance	46,404	46,000
Ministers' retirement plan	96,250	105,000
Equipment purchases and upkeep – accumulative	18,645	17,000
Yearly Meeting expense	4,876	6,500
Audit	11,845	11,500
Contribution for preservation of records	6,000	6,000
Investment fees	6,143	-
Interest expense	4,588	-
Vehicle purchase and upkeep	2,804	-
Maintenance	5,065	5,400
Visioning project	-	-
Designated projects	3,512	-
Mid Year Gathering	-	3,000
Miscellaneous expense	4,697	-
Total Administrative Disbursements	882,025	912,400
Quaker Lake Operating Expenses	-	90,800
Total Administrative Disbursements and Expenses	\$ 882,025	\$ 1,003,200

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

SCHEDULE OF GENERAL APPROPRIATIONS - GENERAL FUND

Budget Part II-A

Committee on Care of Records	\$ 8,500
Christian Education Committee	9,500
F.C.N.L. (Local Committee)	500
F.W.C.C. (Local Committee)	1,200
Literature Committee	350
Ministry and Counsel Committee	100
Nominating Committee	125
Pastoral Care Committee	3,000
Peace & Social Issues	500
Publications Board Committee	500
Recording Committee	5,000
Spiritual Life Commission	500
Stewardship-Finance Committee	200
Young Adult Committee	6,000
Young Friends Activities Committee	30,000
MOWA Choctaw Committee	30,000
Intern Program Committee	35,000

Total Budget Part II-A Appropriations

 130,975
Budget Part II-B

A.F.S.C. — Material Aids	500
F.C.N.L. — Washington	500
William Penn House	500
Friends Home — Quaker Assist	500
F.W.C.C. — Philadelphia	500
Guilford College	500
Right Sharing of World Resources	500
NC Council of Churches	500
Quaker Earthcare Witness	500

Total Budget Part II B

 4,500
Total General Appropriations

 \$ 135,475

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

BENEFITS AND INSURANCE BOARD FUND

Balance on Deposit with General Fund, beginning	<u>\$ 113,614</u>
Receipts and Transfers	
Transfer from pension fund	246,835
Receipts from trust funds:	
Edgerton Trust	<u>7,349</u>
Total Receipts and Transfers	<u>254,184</u>
Total Funds Available	<u>367,798</u>
Disbursements	
Benefits paid	246,835
Service fee	9,288
Office expenses and miscellaneous expenses	<u>193</u>
Total Disbursements	<u>256,316</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 111,482</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

COMMITTEE ON CARE OF YEARLY MEETING RECORDS FUND

Balance on Deposit with General Fund, beginning	\$ 8,500
Receipts	
Receipts from trust funds	<u>1,303</u>
Total Funds Available	<u>9,803</u>
Disbursements	
Salary — archives assistant	5,825
Microfilm expense	446
Miscellaneous	<u>11</u>
Total Disbursements	<u>6,282</u>
Balance before 2011 Appropriation and Transfers	3,521
Appropriation by Yearly Meeting, December 31, 2011	<u>2,979</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 6,500</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

CHRISTIAN EDUCATION COMMITTEE FUND

	<u>General</u>
Balance on Deposit with General Fund, beginning	<u>\$ 9,500</u>
Receipts	
Receipts from trust funds	345
Junior Yearly Meeting receipts	<u>100</u>
Total Receipts	<u>445</u>
Total Funds Available	<u>9,945</u>
Disbursements	
Resource material	605
Junior Yearly Meeting disbursements	371
Office expense	173
Travel	12
Jamaica VBS Outreach	108
Conference/workshop	183
Miscellaneous expense	100
Transfers to other funds	<u>8,393</u>
Total Disbursements	<u>9,945</u>
Balance before 2011 Appropriation	-
Appropriation by Yearly Meeting, December 31, 2011	<u>9,500</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 9,500</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

CHRISTIAN VOCATION [STUDENT AID] COMMITTEE FUND

	Barker Fund	General	Total
Balance on Deposit with General Fund, beginning	\$ 36,806	\$ -	\$ 36,806
Receipts and Transfers			
Receipts from trust funds	8,608	1,709	10,317
Transfers from other funds	-	-	-
Loan repayments	-	-	-
Total Receipts and Transfers	<u>8,608</u>	<u>1,709</u>	<u>10,317</u>
Total Funds Available	<u>45,414</u>	<u>1,709</u>	<u>47,123</u>
Disbursements and Transfers			
Payments for students	11,000	5,189	16,189
Contribution made	2,500	-	2,500
Office expense	-	7	7
Transfers to other funds	-	-	-
Total Disbursements	<u>13,500</u>	<u>5,196</u>	<u>18,696</u>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 31,914</u>	<u>\$ (3,487)</u>	<u>\$ 28,427</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

CHURCH EXTENSION COMMITTEE FUND

Balance on Deposit with General Fund, beginning	<u>\$ 97,599</u>
Receipts	
Receipts from trust funds	59,627
Contributions	<u>8,996</u>
Total Receipts	<u>68,623</u>
Total Funds Available	<u>166,222</u>
Disbursements	
Payroll taxes	-
Other meetings	72,266
Office expense	-
Transfers to other funds	<u>35,304</u>
Total Disbursements	<u>107,570</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 58,652</u></u>

CHURCH EXTENSION EMERGENCY FUND

Balance on Deposit with General Fund, beginning	<u>\$ 113,000</u>
Receipts	
Transfers from other funds	<u>(40,496)</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 72,504</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

COMMITTEE ON CREATIVE AGING FUND

Balance on Deposit with General Fund, beginning	\$ 1,472
Receipts	
Fall retreat	-
	<hr/>
Total Funds Available	<u>1,472</u>
Disbursements	
Retreat expense	-
Office expense	3
	<hr/>
Total Disbursements	<u>3</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 1,469</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

EVANGELISM COMMITTEE FUND

Balance on Deposit with General Fund, beginning	<u>\$ 16,505</u>
Receipts	
Receipts from trust funds	3,503
Earnings allocation	751
Event receipts	<u>8,612</u>
Total Receipts	<u>12,866</u>
Total Funds Available	<u>29,371</u>
Disbursements	
Materials	-
Events	8,454
Office expenses	<u>187</u>
Total Disbursements	<u>8,641</u>
Appropriation by Yearly Meeting, December 31, 2011	<u>-</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 20,730</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

F. C. N. L. [LOCAL COMMITTEE] FUND

Balance on Deposit with General Fund, beginning	<u>\$ 500</u>
Disbursements	
Office expense	25
Travel expense	<u>472</u>
Total Disbursements	<u>497</u>
Balance before 2011 Appropriation and Transfers	3
Appropriation by Yearly Meeting, December 31, 2011	<u>497</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 500</u></u>

F. W. C. C. [LOCAL COMMITTEE] FUND

Balance on Deposit with General Fund, beginning	<u>\$ 1,200</u>
Disbursements	
Travel	250
Contributions made	300
Conference expense	<u>630</u>
Total Disbursements	<u>1,180</u>
Balance before 2011 Appropriation and Transfers	20
Appropriation by Yearly Meeting, December 31, 2011	<u>1,180</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 1,200</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

FRIENDS DISASTER SERVICE FUND

Balance on Deposit with General Fund, beginning	<u>\$ 70,119</u>
Receipts	
Receipts from trust funds	726
Insurance receipts	-
Contributions	<u>48,466</u>
Total Receipts	<u>49,192</u>
Total Funds Available	<u>119,311</u>
Disbursements	
Travel	18,503
Disaster Relief	2,723
Auto insurance	1,426
Auto expense	24,566
Equipment expense	716
Office expense	<u>29</u>
Total Disbursements	<u>47,963</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 71,348</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

MINISTRY AND COUNSEL FUND

	<u>General</u>
Balance on Deposit with General Fund, beginning	\$ 100
Disbursements	
Office expense	<u>231</u>
Balance before 2011 Appropriation and Transfers	(131)
Appropriation by Yearly Meeting, December 31, 2011	<u>100</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ (31)</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

LITERATURE COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 350
Receipts	
Sales receipts	968
	<hr/>
Total Funds Available	1,318
	<hr/>
Disbursements	
Disbursements for books, literature, and videos	622
Office expense	37
Disbursements for North Carolina sales tax	3
	<hr/>
Total Disbursements	662
	<hr/>
Balance before 2011 Appropriation and Transfers	656
Appropriation by Yearly Meeting, December 31, 2011	(306)
	<hr/>
Balance on Deposit with General Fund, December 31, 2011	\$ 350
	<hr/> <hr/>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

MISSIONS COMMITTEE FUND

	<u>Mexico</u>	<u>Other</u>	<u>General</u>	<u>Total</u>
Balance on Deposit with General Fund, beginning	\$ -	\$ -	\$ 49,199	\$ 49,199
Receipts and Transfers				
Receipts from trust funds	5,204	-	39,165	44,369
Contributions	15,223	6,967	4,625	26,815
Transfers from other funds	10,453	-	-	10,453
Total Receipts and Transfers	<u>30,880</u>	<u>6,967</u>	<u>43,790</u>	<u>81,637</u>
Total Funds Available	30,880	6,967	92,989	130,836
Disbursements and Transfers				
Disbursements and transfers [Exhibit D-13]	<u>30,880</u>	<u>6,967</u>	<u>32,286</u>	<u>70,133</u>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,703</u>	<u>\$ 60,703</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

SCHEDULE OF MISSIONS COMMITTEE FUND DISBURSEMENTS AND TRANSFERS

	<u>Mexico</u>	<u>Other</u>	<u>General</u>
Mexico Mission			
Jorge Reyes:			
Compensation	\$ 17,289	\$ -	\$ -
Loan	800	-	-
Other Matamoros disbursements:			
Travel	1,059	-	-
Fellowship food	300	-	-
Building maintenance	2,500	-	-
Vehicle maintenance	2,310	-	-
Vehicle insurance	407	-	-
Ministry gas	2,300	-	-
Miscellaneous	843	-	50
Christmas gifts	800	-	-
Office expense	465	-	-
Property taxes	183	-	-
SS Material	200	-	-
Vacation Bible school	1,022	-	-
Conferences	36	-	-
Upper Room	366	-	-
Other Designated			
FUM	-	6,967	-
General Uses – Other			
Contributions to other missions	-	-	19,700
Office	-	-	103
Travel	-	-	478
Transfers to other funds	-	-	11,955
	<u> </u>	<u> </u>	<u> </u>
Total Disbursements and Transfers	<u>\$ 30,880</u>	<u>\$ 6,967</u>	<u>\$ 32,286</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

MUSIC COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 210
Disbursements	
Office expense	-
	<hr/>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 210</u>

NOMINATING COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 63
Disbursements	
Office expense	322
	<hr/>
Balance before 2011 Appropriation and Transfers	(259)
Appropriation by Yearly Meeting, December 31, 2011	<hr/> 300
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 41</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

PASTORAL CARE COMMITTEE FUND

Balance on Deposit with General Fund, beginning	<u>\$ 3,000</u>
Disbursements	
Counseling	1,060
Office expense	45
Materials	<u>500</u>
Total Disbursements	<u>1,605</u>
Balance before 2011 Appropriation and Transfers	1,395
Appropriation by Yearly Meeting, December 31, 2011	<u>1,605</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 3,000</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS
SCHEDULE OF CHANGES IN FUND BALANCES
For the Year Ended December 31, 2011

PEACE & SOCIAL ISSUES COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 1,373
Receipts	
Contributions	2,565
Total Funds Available	3,938
Disbursements	
Peace conference	1,207
Scholarship	975
The Peace Booth	100
Contributions	100
Office expense	250
Total Disbursements	2,632
Balance before 2011 Appropriation and Transfers	1,306
Transfer to the General Fund	500
Appropriation by Yearly Meeting, December 31, 2011	-
Balance on Deposit with General Fund, December 31, 2011	\$ 1,806

PUBLICATIONS BOARD FUND

Balance on Deposit with General Fund, beginning	\$ 26,726
Receipts	
Receipts from trust funds	1,842
Receipts from book sales and special projects	1,447
Total Receipts	3,289
Total Funds Available	30,015
Disbursements	
Production cost	3,440
Office expenses	2
Sales tax	38
QUIP dues	75
Travel	483
Negative storage	-
Total Disbursements	4,038
Transfer to the General Fund	145
Balance on Deposit with General Fund, December 31, 2011	\$ 26,122

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

QUAKER LAKE BOARD FUND

	<u>Camp</u>	<u>General</u>	<u>Total</u>
Balance on Deposit with General Fund, beginning	\$ 9,617	\$ 115,800	\$ 125,417
Receipts			
Transfers from other funds	-	25,000	25,000
Transfers to other funds for program salaries	-	(1,600)	(1,600)
Receipts from trust funds	4,280	9,339	13,619
Contributions	8,492	810	9,302
Camper fees — net of refunds	165,760	-	165,760
Camp sales	7,094	-	7,094
Rental receipts	-	1,375	1,375
Tower income	-	100	100
Share project	(18)	-	(18)
Miscellaneous receipts	29,489	695	30,184
Total Receipts	<u>215,097</u>	<u>35,719</u>	<u>250,816</u>
Total Funds Available	<u>224,714</u>	<u>151,519</u>	<u>376,233</u>
Disbursements			
Staff salaries	64,320	20,563	84,883
Mileage and travel	678	66	744
Vehicle expense	-	1,600	1,600
Payroll taxes	7,037	1,346	8,383
Electricity	-	36,257	36,257
Fuel	-	-	-
Telephone	-	8,344	8,344
Insurance	6,598	7,782	14,380
Off site program	1,956	-	1,956
Kitchen supplies	-	1,090	1,090
Paper and cleaning products	-	6,600	6,600
Pool service and supplies	-	5,008	5,008
Garbage service	-	3,946	3,946
Gasoline	-	3,821	3,821
Miscellaneous	2,649	811	3,460
Building repairs and maintenance	-	12,831	12,831
Lake and grounds care	-	4,335	4,335
Equipment maintenance	-	6,949	6,949
Equipment purchases	-	1,822	1,822
Office expense	7,642	1,223	8,865
Pest control	-	2,823	2,823
Water testing	-	4,219	4,219

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

QUAKER LAKE BOARD FUND

	<u>Camp</u>	<u>General</u>	<u>Total</u>
Disbursements [cont'd]			
Inspections and permits	\$ -	\$ 1,413	\$ 1,413
Sub-contract labor	-	491	491
Publicity	4,201	-	4,201
Program staff	38,116	44	38,160
Tower expense	-	2,117	2,117
Food	31,848	-	31,848
Infirmery	1,588	-	1,588
Craft and store supplies	14,168	-	14,168
Program materials	4,425	-	4,425
Staff training	5,071	-	5,071
Hospitality	816	-	816
Transfers from other funds for program salaries	(1,600)	-	(1,600)
Transfers to other funds	25,000	-	25,000
	<u>214,513</u>	<u>135,501</u>	<u>350,014</u>
Balance before 2011 Appropriation	10,201	16,018	26,219
Appropriation by Yearly Meeting, December 31, 2011	-	99,782	99,782
Transfer to the General Fund	<u>-</u>	<u>-</u>	<u>-</u>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 10,201</u>	<u>\$ 115,800</u>	<u>\$ 126,001</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

QUAKER LAKE DEVELOPMENT FUND

Balance on Deposit with General Fund, beginning	<u>\$ 158,608</u>
Receipts	
Receipts from trust funds	4,680
Interest income	1,192
Gain on sale of stock	4,416
Here We Grow	75
Contributions	<u>34,951</u>
Total Receipts	<u>45,314</u>
Total Funds Available	<u>203,922</u>
Disbursements	
Development expense	62,032
Hospitality expense	-
Investment fees	<u>258</u>
Total Disbursements	<u>62,290</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 141,632</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

QUAKER LAKE CAPITAL CAMPAIGN FUND

Balance on Deposit with General Fund, beginning	<u>\$ (138,613)</u>
Receipts	
Interest	-
Contributions	<u>17,086</u>
Total Receipts	<u>17,086</u>
Total Funds Available	<u>(121,527)</u>
Disbursements	
Office expense	425
Interest expense on bridge loan	<u>7,000</u>
Total Disbursements	<u>7,425</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ (128,952)</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

COMMITTEE ON RECORDING FUND

Balance on Deposit with General Fund, beginning	\$ 5,000
Disbursements	
Counseling	2,650
Office expense	433
Total Disbursements	<u>3,083</u>
Balance before 2011 Appropriation and Transfers	1,917
Transfer to the General Fund	-
Appropriation by Yearly Meeting, December 31, 2011	<u>3,083</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 5,000</u></u>

SPIRITUAL LIFE COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 500
Receipts	
Miscellaneous	-
Total Funds Available	<u>500</u>
Disbursements	
Office expense	184
Conference expense	300
Total Disbursements	<u>484</u>
Balance before 2011 Appropriation and Transfers	16
Transfer to the General Fund	-
Appropriation by Yearly Meeting, December 31, 2011	<u>984</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 1,000</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

STEWARDSHIP-FINANCE COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 110
Disbursements	
Office expenses	296
	<hr/>
Balance before 2011 Appropriation and Transfers	(186)
Transfer from the General Fund	-
Appropriation by Yearly Meeting, December 31, 2011	200
	<hr/>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 14</u>

YOUNG ADULT COMMITTEE FUND

Balance on Deposit with General Fund, beginning	\$ 6,000
Receipts	
Activities receipts	4,128
Contributions	100
College Ministry - Young Adult	2,000
	<hr/>
Total Funds Available	12,228
	<hr/>
Disbursements	
Winter retreat	1,954
Office expense	392
Beach trip	3,192
Yearly Meeting expense	2,365
College Ministry - Young Adult	(655)
Scholarship	722
Workshops	198
Other activities	1,060
	<hr/>
Total Disbursements	9,228
	<hr/>
Balance before 2011 Appropriation and Transfers	3,000
Transfer to the General Fund	(3,000)
Appropriation by Yearly Meeting, December 31, 2011	6,000
	<hr/>
Balance on Deposit with General Fund, December 31, 2011	<u>\$ 6,000</u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

YOUNG FRIENDS COMMITTEE FUND

Balance on Deposit with General Fund, beginning	<u>\$ 30,000</u>
Receipts	
Receipts from trust funds	797
Yearly Meeting proceeds	24,665
Mid-year receipts	435
Mexico contributions	-
Serenity contributions	9,306
Ambassadors for Christ	10,550
Youth Tremors proceeds	8,255
SOUL receipts	23,711
Youth Leadership	<u>780</u>
Total Receipts	<u>78,499</u>
Total Funds Available	<u>108,499</u>
Disbursements	
Yearly Meeting expenses	26,865
Youth Tremors	5,138
Scholarship — Young Friends	100
Office expenses	2,093
Serenity expenses	8,760
Insurance	42
SOUL expenses	44,702
Mid-year expenses	362
Youth Ministry development	651
Ambassadors for Christ	18,083
Leadership	<u>1,699</u>
Total Disbursements	<u>108,495</u>
Balance before 2011 Appropriation	4
Appropriation by Yearly Meeting, December 31, 2011	<u>29,996</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 30,000</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

FRIENDS AFFILIATED ORGANIZATIONS FUND

Balance on Deposit with General Fund, beginning	<u>\$ 4,500</u>
Distributions	
Friends Center at Guilford College	500
F.W.C.C, Philadelphia	500
Friends Community National Legislative	500
Friends Homes — Quaker Assistance	500
William Penn House	500
NC Council of Churches	500
Quaker Earthcare	500
FEMAP	500
Right-Sharing World Resources	<u>500</u>
Total Distributions	<u>4,500</u>
Balance before 2011 Appropriation	-
Appropriation by Yearly Meeting, December 31, 2011	<u>900</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 900</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

JAMAICA VBS FUND

Balance on Deposit with General Fund, beginning	<u>\$ (10,799)</u>
Receipts and Transfers	
Transfers from other funds	9,893
Contributions	<u>29,569</u>
Total Receipts and Transfers	<u>39,462</u>
Total Funds Available	28,663
Disbursements	
Jamaica VBS expense	<u>36,062</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ (7,399)</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

INTERN PROGRAM FUND

Balance on Deposit with General Fund, beginning	<u>\$ 33,403</u>
Receipts and Transfers	
Fees received	8,892
Contributions	-
Total Receipts and Transfers	<u>8,892</u>
Total Funds Available	<u>42,295</u>
Disbursements	
Salaries	37,556
Payroll taxes	2,861
Travel	1,455
Office expense	245
Material	178
Total Disbursements	<u>42,295</u>
Balance before 2011 Appropriation and Transfers	-
Transfer to the General Fund	-
Appropriation by Yearly Meeting, December 31, 2011	<u>35,000</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 35,000</u></u>

CEMETERY FUND

Balance on Deposit with General Fund, beginning	<u>\$ 1,042</u>
Receipts	
Miscellaneous Income	1,200
Receipts from Trust Funds	5,697
Total Funds Available	<u>7,939</u>
Disbursements	
Elizabeth City Cemetery maintenance	480
Old Quaker Cemetery maintenance	2,445
Woodland Cemetery maintenance	1,200
Hollowell Cemetery maintenance	1,200
Symonds Creek Cemetery	816
Cemetery maintenance – other	2,122
Total Disbursements	<u>8,263</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ (324)</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

MOWA CHOCTAW FUND

Balance on Deposit with General Fund, beginning	<u>\$ 20,378</u>
Receipts and Transfers	
Contributions	52,877
Receipts from trust funds	50,000
Interest income	2,678
Scholarship program	2,876
Missionary support	16,143
Visiting groups	12,810
Gain on sale of stock	289
Miscellaneous income	4,085
Total Receipts and Transfers	<u>141,758</u>
Total Funds Available	<u>162,136</u>
Disbursements	
Salaries	55,941
Payroll taxes	4,300
Health insurance	16,379
After school and tutoring expenses	2,356
Travel	7,687
Insurance	10,162
Office expense	4,601
Internet	4,281
Fuel	737
Miscellaneous	14,358
Hospitality	344
Food	5,992
Supplies	9,227
Utilities	14,233
Maintenance	6,409
Emergency relief expense	2,134
Investment fees	367
Total Disbursements	<u>159,508</u>
Balance before 2011 Appropriation	2,628
Appropriation by Yearly Meeting, December 31, 2011	<u>27,372</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 30,000</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

SHARE THE BLESSING II FUND

Balance on Deposit with General Fund, beginning	\$ 216,284
Receipts	
Contributions	<u>146,898</u>
Total Funds Available	<u>363,182</u>
Disbursements	
Office expense	547
Miscellaneous	1,562
Transfer to trust fund	305,000
Consultant expense	<u>10,116</u>
Total Disbursements	<u>317,225</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 45,957</u></u>

MEXICO TASK FORCE FUND

Balance on Deposit with General Fund, beginning	\$ 667
Receipts	
Contributions	<u>1,595</u>
Total Funds Available	<u>2,262</u>
Balance on Deposit with General Fund, December 31, 2011	<u><u>\$ 2,262</u></u>

See accompanying notes to financial statements.

NORTH CAROLINA YEARLY MEETING OF FRIENDS

SCHEDULE OF CHANGES IN FUND BALANCES

For the Year Ended December 31, 2011

FRIENDS CAMPUS MINISTRIES

Balance on Deposit with General Fund, beginning	\$ -
Receipts	
Transfer received from other funds	78,799
Contributions	3,093
Events receipts	5,485
Miscellaneous	70
	<hr/>
Total Funds Available	87,447
Disbursements	
Staff salaries	44,496
Payroll taxes	3,404
Staff benefits	6,983
Travel	3,898
Training	2,867
Resources	1,108
Office expense	1,094
Greensboro	9,911
NCSU	2,862
Western	1,446
Development	5,447
Miscellaneous	2,931
	<hr/>
Total Disbursements	86,447
Balance on Deposit with General Fund, December 31, 2011	\$ 1,000
	<hr/> <hr/>