

Great River Region of the Christian Church

Financial Statements

With Independent Accountants' Review Report

December 31, 2009, 2010, 2011, 2012 and 2013

S & P Company

*Certified Public Accountants and Consultants
Little Rock, Arkansas*

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012, and 2013

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S & P Company
Certified Public Accountants and Consultants
Little Rock, Arkansas

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Great River Region of the
Christian Church

We have reviewed the accompanying statement of financial condition as of:

Great River Region of the Christian Church

Little Rock, Arkansas

as of December 31, 2009, 2010, 2011, 2012 and 2013 and the related statements of activity and changes in net assets, and cash flows for the specified periods and years then ended. A review includes primarily applying analytical procedures to management's financial data and making of inquiries of Organization's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements for Accounting and Review Standards issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures and obtain reasonable assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying December 31, 2009, 2010, 2011, 2012 and 2013 financial statements in order for them to be in conformity with accounting principles generally accepted in the United State of America.

Our review was made for the purpose of expressing a conclusion that there are no material modifications that should be made to basic financial statements in order for them to be in conformity with accounting principles generally accepted in the United State of America. The accompanying schedule of investments and changes in fund balance summary for the specified periods or years ended December 31, 2009, 2010, 2011, 2012 and 2013, are presented for additional analysis and has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

S&P Company

September 5, 2014
Little Rock, Arkansas

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENT OF FINANCIAL POSITION
FOR THE YEARS ENDED

ASSETS	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	<u>12/31/09</u>
Cash and cash equivalents	\$ 16,604	\$ 71,864	\$ 27,566	\$ 23,779	\$ 86,052
Accounts receivable - camps / conferences	8,653	7,122	2,845	2,780	8,845
Investment assets - Schedule -1	818,792	774,923	779,727	808,210	845,156
Land, Buildings and Equipment					
Land	113,850	113,850	113,850	113,850	113,850
Buildings	154,704	154,704	139,018	139,018	139,018
Furniture and equipment	74,191	74,191	74,191	74,191	74,191
Autos and equipment	24,410	12,750	12,750	21,780	39,104
	367,155	355,495	339,809	348,839	366,163
Accumulated depreciation	(224,166)	(218,792)	(215,121)	(234,763)	(241,889)
	142,989	136,703	124,688	114,076	124,274
Utility deposit	45	45	45	45	45
	\$ 987,083	\$ 990,657	\$ 934,871	\$ 948,890	\$ 1,064,372
LIABILITIES AND NET ASSETS					
	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	<u>12/31/09</u>
Liabilities					
Accounts payable	\$ 25,200	\$ 51,518	\$ 44,703	\$ 66,231	\$ 24,415
Other liabilities	(111)	322	-	-	-
Line of credit	74,965	74,965	78,018	78,018	49,705
Board of Church Extension-Loan #12796	-	-	22,328	27,073	40,055
Board of Church Extension-Loan #13873	27,948	30,254	-	-	-
Total Liabilities	128,002	157,059	145,049	171,322	114,175
Net Assets					
Unrestricted Funds					
Operating fund	(142,963)	(128,575)	(141,823)	(155,603)	346
Property and equipment	142,989	136,703	124,688	114,076	124,274
	26	8,128	(17,135)	(41,527)	124,620
Temporarily Restricted Funds	286,492	270,224	246,721	236,275	336,540
Permanently Restricted Funds	572,563	555,246	560,236	582,820	489,037
Total Net Assets	859,081	833,598	789,822	777,568	950,197
	\$ 987,083	\$ 990,657	\$ 934,871	\$ 948,890	\$ 1,064,372

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENT OF ACTIVITIES
FOR THE YEARS or PERIODS ENDED

	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	<u>For the Four Month Period Ended 12/31/09</u>
Changes in Unrestricted Assets					
Revenues and Support					
Designated operating revenues	\$ 279,695	\$ 332,951	\$ 377,821	\$ 296,865	\$ 182,490
Interest income	18	22	655	39	17
Disciples Walk - Youth Fund	1,102	2,848	1,510	3,958	3,770
CFC Pentecost (net)	7,257	6,814	(19,168)	8,856	3,056
Annual fund	13,420	18,756	10,102	829	-
Grant - Pinnacle	65,300	-	-	-	-
Refund of property taxes - LA property	40	10	20,955	3,966	-
Other income	7,300	13,405	4,723	19,455	2,355
Gain on disposal of assets	-	-	3,200	-	-
Transfers in from other funds	29,868	9,400	-	23,466	-
Capital expense funding	5,725				
Total Unrestricted Revenues and Support	<u>409,725</u>	<u>384,206</u>	<u>399,798</u>	<u>357,434</u>	<u>191,688</u>
Administrative Expenses					
Staff payroll, payroll tax and benefit cost	299,612	260,330	300,062	381,234	138,162
Staff travel	17,082	16,341	23,104	37,882	14,399
Disciples Walk - Youth Fund	847	399	440	-	-
Office equipment expense	15,145	14,954	14,869	14,276	4,104
Office supplies	5,227	4,578	5,651	7,918	1,910
Utilities, phone and maintenance	12,190	14,768	15,279	21,354	7,710
Depreciation	5,374	3,670	2,139	6,444	2,718
Professional fees	3,932	4,394	6,175	18,491	590
Interest expense	6,372	8,286	9,657	9,101	2,777
Insurance - property and casualty	8,954	10,189	4,810	12,953	7,620
Other expenses	1,948	2,209	1,082	2,166	951
Committee and board expense	6,521	15,964	11,182	18,683	5,162
Partnerships	5,425	5,655	7,588	10,280	2,992
Capital expenditures	-	4,405	-	-	483
Total Expenses, Losses and Transfers	<u>388,629</u>	<u>366,142</u>	<u>402,038</u>	<u>540,782</u>	<u>189,578</u>
Increase (Decrease) in Unrestricted Net Assets	21,096	18,064	(2,240)	(183,348)	2,110
Event and Pass Through Revenue					
Regional Assembly activities	\$ -	\$ 15,408	\$ -	\$ 22,005	\$ -
Canteen camp	740	404	649	631	-
Snoasis	11,689	6,660	8,718	9,030	-

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENT OF ACTIVITIES
FOR THE YEARS or PERIODS ENDED

	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	For the Four Month Period Ended 12/31/09
Changes in Unrestricted Assets - Continued					
Event and Pass Through Revenue - Continued					
Midwinter mission weekend	-	-	2,760	6,120	-
Disciples Women - retreat and workshop	22,738	18,440	27,133	20,585	9,383
Discovery camp	2,922	3,676	4,473	4,267	-
Junior camp	13,649	13,228	12,786	15,393	-
Chi Rio camp	19,034	17,234	17,392	17,924	-
FISSH camp	-	-	970	4,290	-
CYF conference	23,521	16,998	16,750	13,554	-
Fall Fandango	6,652	3,380	2,640	2,805	2,420
Summer celebration	-	-	3,575	4,305	-
Independent contractor	-	-	16,000	-	-
Other event and pass thru revenues	32,397	28,202	22,199	12,146	1,216
Total Event and Pass Through Revenues and Support	<u>133,342</u>	<u>123,630</u>	<u>136,045</u>	<u>133,055</u>	<u>13,019</u>
Events and Pass Through Expenditures					
Regional Assembly activities	508	14,158	-	14,258	-
Canteen camp expense	1,608	101	608	744	-
Snoasis	9,430	7,933	9,481	10,375	-
Midwinter mission weekend	-	-	1,468	1,892	-
Disciples Women - retreat and workshop	22,829	16,288	17,898	17,756	9,640
Discovery camp	2,797	3,529	3,776	2,815	-
Junior camp	14,091	12,059	10,811	12,309	(9)
Chi Rio camp	16,626	15,624	16,958	16,789	-
FISSH camp	-	274	1,480	4,564	-
CYF conference	20,809	18,952	17,941	15,876	-
Fall Fandango	4,949	4,444	3,890	4,202	3,458
Summer celebration	-	-	1,821	1,791	-
Disciple Clergy event	3,092	3,762	6,586	1,901	-
Independent contractor	474	10,162	5,838	-	-
Other event and pass thru expenses	65,327	9,145	10,857	10,582	736
Total Event and Pass Through Expenditures	<u>162,540</u>	<u>116,431</u>	<u>109,413</u>	<u>115,854</u>	<u>13,825</u>
Excess Revenue (Expenditures) - Event and Pass Through Activities	(29,198)	7,199	26,632	17,201	(806)
Unrestricted Assets - Beginning of Period	<u>8,128</u>	<u>(17,135)</u>	<u>(41,527)</u>	<u>124,620</u>	<u>123,316</u>
Unrestricted Assets - End of Period	<u>\$ 26</u>	<u>\$ 8,128</u>	<u>\$ (17,135)</u>	<u>\$ (41,527)</u>	<u>\$ 124,620</u>

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENT OF ACTIVITIES
FOR THE YEARS or PERIODS ENDED

	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	For the Four Month Period Ended 12/31/09
Changes in Temporarily Restricted Assets					
Revenues, Support and Pass-Thru Income					
Missions	-	1,025	7,320	949	6,696
New Church development	672	1,400	17,169	1,900	900
Week of Compassion	-	2,000	-	3,575	-
Reconciliation	-	-	14,758	-	-
Disciples Walk - Youth Fund	8,410	5,024	9,258	5,535	4,536
Youth New Program Trust	13,162	22,064	21,333	40,000	-
Ozark leadership	1,800	7,070	-	-	-
Investment fund income / contributions	4,778	16,100	5,409	57,104	16,263
Change in unrealized gain (loss) investments	11,262	7,453	(1,370)	(4,396)	5,384
Total Temporarily Restricted Revenues and Support	<u>40,084</u>	<u>62,136</u>	<u>73,877</u>	<u>104,667</u>	<u>33,779</u>
Changes in Temporarily Restricted Assets					
Expenditures					
Missions / Katrina	-	1,707	1,754	2,449	(827)
New Church development	1,128	4,767	12,464	29,910	4,264
Week of Compassion	-	2,000	1,000	4,250	557
Disciples Walk - Youth Fund	4,767	3,426	6,278	7,282	3,738
River of Grace CC	-	-	-	-	-
Reconciliation	-	-	(400)	2,510	1,730
Consignment expense	2,842	1,717	2,616	2,569	1,931
Youth New Program Trust	1,375	-	-	20,000	-
Ozark leadership	-	-	-	640	-
Investment fund distributions / transfers	13,704	25,016	39,719	135,322	-
Total Temporarily Restricted Expenditures	<u>23,816</u>	<u>38,633</u>	<u>63,431</u>	<u>204,932</u>	<u>11,393</u>
Increase (Decrease) in Temporarily Restricted Net Assets	<u>16,268</u>	<u>23,503</u>	<u>10,446</u>	<u>(100,265)</u>	<u>22,386</u>
Temporarily Restricted Assets					
Beginning of Period	<u>270,224</u>	<u>246,721</u>	<u>236,275</u>	<u>336,540</u>	<u>314,154</u>
Temporarily Restricted Assets					
End of Period	<u>\$ 286,492</u>	<u>\$ 270,224</u>	<u>\$ 246,721</u>	<u>\$ 236,275</u>	<u>\$ 336,540</u>

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENT OF ACTIVITIES
FOR THE YEARS or PERIODS ENDED

	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	<u>For the Four Month Period Ended 12/31/09</u>
Changes in Permanently Restricted Assets					
Revenues and Support					
FCC, Crowley	\$ 1,665	\$ 1,558	\$ 1,419	\$ -	\$ -
Lane Ministerial Fund	1,851	2,016	2,100	2,473	-
Miller Scholarship Fund	-	390	450	-	-
Pickering Scholarship Fund	4,477	4,223	5,029	4,911	2,791
Rozzell Lectureship Fund	750	1,915	-	-	-
Scholarship Fund	9,000	-	2,000	-	-
Young Scholarship Fund	-	500	-	-	-
Disciples Walk - Youth Fund	-	29,500	-	88,000	-
FCC Camden Legacy Fund	3,284	-	-	-	-
Investment fund income / transfers in	28,527	25,647	40,243	243,623	18,856
Change in unrealized gain (loss) investments	32,886	20,440	(23,492)	1,735	34,428
Total Permanently Restricted Revenues and Support	<u>82,440</u>	<u>86,189</u>	<u>27,749</u>	<u>340,742</u>	<u>56,075</u>
Expenditures					
FCC, Crowley	-	-	-	-	-
Lane Ministerial Fund	-	-	-	800	-
Miller Scholarship Fund	1,850	1,895	2,735	3,071	-
Pickering Scholarship Fund	5,002	1,750	3,053	6,188	868
Rozzell Lectureship Fund	-	-	-	-	-
Scholarship Fund	-	-	-	-	-
Young Scholarship Fund	-	-	-	-	-
Disciples Walk - Youth Fund	38,391	38,106	34,991	37,210	9,124
FCC Camden Legacy Fund	-	-	-	-	-
Investment Fund Distributions / Transfers	16,417	46,010	6,074	196,384	7,500
Investment Fund Expense	3,463	3,418	3,480	3,306	1,243
Total Permanently Restricted Expenditures	<u>65,123</u>	<u>91,179</u>	<u>50,333</u>	<u>246,959</u>	<u>18,735</u>
Increase (Decrease) in Permanently Restricted Net Assets	17,317	(4,990)	(22,584)	93,783	37,340
Permanently Restricted Assets Beginning of Period	<u>555,246</u>	<u>560,236</u>	<u>582,820</u>	<u>489,037</u>	<u>451,697</u>
Permanently Restricted Assets End of Period	<u>\$ 572,563</u>	<u>\$ 555,246</u>	<u>\$ 560,236</u>	<u>\$ 582,820</u>	<u>\$ 489,037</u>

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

STATEMENTS OF CASH FLOWS
FOR THE YEARS or PERIODS ENDED

	<u>12/31/13</u>	<u>12/31/12</u>	<u>12/31/11</u>	<u>12/31/10</u>	<u>For the Four Month Period Ended 12/31/09</u>
Cash Flows from Operations					
Change in net assets	\$ 25,483	\$ 43,776	\$ 12,254	\$ (172,629)	\$ 61,030
Adjustments to reconcile change in net asset: cash provided (used) by operating activities:					
Depreciation	5,374	3,670	2,139	6,444	2,718
(Increase) decrease in unrealized appreciation of investments	(44,148)	(27,893)	24,862	2,661	(39,812)
Gain (loss) on asset disposal	-	-	3,200	-	-
(Increase) decrease in accounts receivable	(6,350)	(6,027)	(3,118)	3,528	(4,922)
Increase (decrease) in accounts payable	(26,318)	6,815	(21,528)	41,813	(5,274)
(Increase) decrease in other liabilities	-	322	-	-	-
Net Cash Provided by (Used) by Operating Activities	<u>(45,959)</u>	<u>20,663</u>	<u>17,809</u>	<u>(118,183)</u>	<u>13,740</u>
Cash Flows from Investing Activities:					
Purchase of property and equipment	(11,660)	(15,685)	(12,750)	-	-
Transfers in (from) investments, net	4,665	35,447	2,473	40,579	(25,168)
Net Cash Provided by (Used) by Investing Activities	<u>(6,995)</u>	<u>19,762</u>	<u>(10,277)</u>	<u>40,579</u>	<u>(25,168)</u>
Cash Flows from Financing Activities:					
Repayment of indebtedness	(2,306)	(14,313)	(4,745)	(13,597)	(4,175)
New loan proceeds received	-	19,186	-	28,928	34,883
Net Cash Provided by (Used) by Financing Activities	<u>(2,306)</u>	<u>4,873</u>	<u>(4,745)</u>	<u>15,331</u>	<u>30,708</u>
Net Cash Increase (Decrease)	<u>(55,260)</u>	<u>45,298</u>	<u>2,787</u>	<u>(62,273)</u>	<u>19,280</u>
Cash and Cash Equivalents					
Beginning of Year - Period	<u>71,864</u>	<u>26,566</u>	<u>23,779</u>	<u>86,052</u>	<u>66,772</u>
Cash and Cash Equivalents, End of Year	<u>\$ 16,604</u>	<u>\$ 71,864</u>	<u>\$ 26,566</u>	<u>\$ 23,779</u>	<u>\$ 86,052</u>

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012 AND 2013

NOTE 1 - Summary of Significant Accounting Policies

Nature of Organization

The Great River Region of the Christian Church the (“Organization”) not-for-profit religious based entity dedicated to the support of the congregation of Christian church congregations and membership in the states of Arkansas, Louisiana and Mississippi. The Organization receives support through commitments from member churches, individual contributions, events and conferences and earnings on long-term investments.

Method of Reporting

The financial statements, notes and supplementary information are prepared, except where noted herein and in the auditors’ report(s), using accounting policies which conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements and other information.

Fund Accounting

To ensure observation of donor limitations and restrictions placed on the use of resources available to the Organization, its accounts are maintained in accordance with fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

Accounts Receivable

Accounts receivable represent amounts due from fees charged for camps, conferences and other Organization functions. The Organization uses the direct write-off method for uncollectible accounts receivable. The generally accepted accounting principles noted above recommend using an allowance for doubtful accounts method. Management determines accounts receivable are passed due based on historical experiences and a review of the current status of the trade accounts receivable. Due to management’s close review of day-to-day operations; the use of the direct write-off method is not deemed a material departure from generally accepted accounting principles.

Cash and Cash Equivalents

Cash and cash equivalents are considered to be cash on hand, cash on deposit and all highly liquid investments having a maturity of less than three months at the time of purchase. Investments in mutual funds are considered investments in equity securities in these financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012 AND 2013

Investments

Investment securities represent marketable equity securities classified as equity securities, bonds or government obligations. In accordance with SFAS No. 124, “*Accounting for Certain Investments Held by Not-for-Profit Organizations*”, all investments are carried at fair value determined by nationally recognized pricing sources. Unrealized gains and losses are included in the statement of activities.

Real Estate, Fixtures and Vehicles

The purchase or construction of non-expendable property and equipment with an original estimated life of more than one year are capitalized and recorded at cost and also identified in a unrestricted asset offsetting equity account, net of any related long-term debt. Depreciation expense is calculated using the straight-line method over the estimated useful life of the assets from 5 to 30 years. Depreciation expense recognized for the year ended December 31, 2013 is \$5,374.

Support, Revenue and Expense Recognition

Support and revenues, other than grant awards, are recognized in the period earned. Expenses are recognized in the period incurred. Vacation time earned, but not taken, is recorded as an expense in the period earned. Any unpaid portion is reflected as accrued salaries for compensated absences in the statement of financial position. The Organization’s sick leave policy is not a vested benefit and is payable only in the event of sickness and is, therefore, not reflected in the accompanying financial statements.

Use of Estimates

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

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A). The Organization’s non-profit reportable information under the Internal Revenue Code is reported through the tax filings of its affiliated Organization. Management is not aware of any positions taken on said tax filings that would created an obligation upon an examination of any regulatory Agency.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012 AND 2013

NOTE 1 - Summary of Significant Accounting Policies - Continued

Subsequent Event Disclosure

The accompanying financial statements and related disclosures include any required disclosures arising after year end 12/31/13 and through September 5, 2014, the date of the independent accountants' report. The financial statements will be issued in a reasonable time thereafter.

NOTE 2 – Restrictions on Net Assets

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor or funding source imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets: Net assets that are not subject to donor or funding source imposed stipulations.

Temporarily Restricted Assets: Net assets subject to donor or funding source stipulations that may or will be met either by actions of the Organization and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets transferred to unrestricted.

Permanently Restricted Assets: Net assets subject to donor or funding source imposed stipulations that may be maintained permanently by the Organization. Generally, the donors or funding source permit the Commission to use all or part of these assets, and any related income, for general or specific purposes.

NOTE 3 – Depreciation Expense

Depreciation expense for the year ended December 31, 2013 amounted to \$5,374

NOTE 4 – Notes Payable

At December 31, 2013, the Organization had in effect available lines of credit with the Board of Church Extension of \$79,000. The amount due on that line of credit at year end 2013 was \$74,965 bearing interest at 4.25% per annum. In addition, the Organization had an outstanding term note in amount of \$27,948 at December 31, 2013 bearing interest at 4.75% per annum, with scheduled monthly payments of \$799.00. This note is scheduled for re-pricing in 2015. Both notes identified at December 31, 2013, and prior years, are collateralized by the Organization's buildings and real estate.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012 AND 2013

NOTE 4 – Notes Payable - Continued

The future maturity of all long-term debt as of December 31, 2013 is as follows:

<u>Year</u>	<u>Amount</u>
2014	\$ 83,407
2015	\$ 19,506

NOTE 5 – Retirement Plans

The Organization participates in a multi-employer retirement plan, a defined benefit plan, for certain employees. Under the defined benefit plan, a contribution of 14% payment is made for clergy and all other full time employees based on the total of stipends, housing and utility allowances and FICA reimbursement is made to the Pension Fund of the Christian Church. Qualified full time employees are those who accumulate in excess of 1,000 hours of service in the reporting plan year. For the Plan year ended December 31, 2013, total Net Asset Position Restricted for Pension Benefits amounted to \$3,011,697,870 while the fair value of Plan assets and actuarial value accrued benefit obligations amounted to \$3.318 billion and \$1.671 billion, respectively.

NOTE 6 - Investments

The Organization's investments are categorized to give an indication of the level of risk assumed by the entity at December 31, 2013. The categories are:

Category 1 – Insured or registered, with securities held by the entity or its agent in the entity's name.

Category 2 – Uninsured and unregistered, with securities held by the counter party's trust department or agent in the entity's name.

Category 3 – Uninsured and unregistered, with securities held by the counter party, or its trust department or agent but not in the entity's name.

Investments stated fair values at December 31, 2013 consist if the following:

Mutual Funds (Category 2)	\$582,905
Certificates of Deposit (Category 1)	<u>235,887</u>
	<u>\$818,792</u>

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009, 2010, 2011, 2012 AND 2013

NOTE 7 - Contingency

The Organization is a guarantor of a Note Payable to the Board of Church Extension to Real faith Christian Church in Clarkesville, MS in the amount of approximately \$200,000. Should this church not meet their obligation the Board of Church Extension the Organization would be liable for any unpaid loan under the guarantee.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

SCHEDULE OF INVESTMENTS

DECEMBER 31, 2009, 2010, 2011, 2012 and 2013

SCHEDULE "1"

	Memo Totals	Disciples Walk	Church Extension CD	Committee Fund 500	Lane Ministerial	Miller Scholarship	Ozark Licensed Minister	Paragould	Pickering Scholarship Fund	Rozzell Lectures	Young Scholarship Fund	Scholarship Fund
Balance - August 31, 2009	\$ 778,968	\$ 322,228	\$ -	\$ 6,920	\$ 34,395	\$ 12,516	\$ 11,958	\$ 38,473	\$ 8,854	\$ 12,919	\$ 8,282	\$ 22,204
Earnings and contributions - 2009	35,119	7,224	-	128	6,105	3,250	239	225	133	369	125	1,058
Distributions and transfers - 2009	(8,743)	(1,243)	-	-	-	(7,500)	-	-	-	-	-	-
Change in Unrealized gains (losses)	39,812	15,985	-	1,111	51	1,049	1,902	6,661	1,452	1,944	1,357	2,916
Balance - December 31, 2009	\$ 845,156	344,194	-	8,159	40,551	9,315	14,099	45,359	10,439	15,232	9,764	26,178
	845,156	552,000										
Earnings and contributions - 2010	300,727	33,542	200,000	413	1,323	246	714	2,011	529	1,312	495	2,281
Distributions and transfers - 2010	(335,012)	(109,871)	-	-	(39,961)	(4,750)	-	(45,108)	-	-	-	-
Change in Unrealized gains (losses)	(2,661)	8,129	1,986	(634)	109	(479)	(1,095)	-	(811)	(1,723)	(759)	(2,988)
Balance - December 31, 2010	\$ 808,210	275,994	201,986	7,938	2,022	4,332	13,718	2,262	10,157	14,821	9,500	25,471
		597,668										
Earnings and contributions - 2011	45,652	28,898	4,802	420	107	214	1,248	129	924	852	502	1,381
Distributions and transfers - 2011	(49,273)	(7,104)	-	-	-	(450)	-	-	-	-	-	(2,000)
Change in Unrealized gains (losses)	(24,862)	(29,485)	-	602	154	372	518	162	383	1,056	721	2,025
Balance - December 31, 2011	\$ 779,727	268,303	206,788	8,960	2,283	4,468	15,484	2,553	11,464	16,729	10,723	26,877
		604,865										
Earnings and contributions - 2012	41,747	13,864	6,131	438	111	217	548	124	561	822	510	1,317
Distributions and transfers - 2012	(74,444)	(32,958)	(9,400)	-	-	-	(7,070)	-	-	-	-	-
Change in Unrealized gains (losses)	27,893	14,073	-	810	207	405	1,322	232	988	(485)	463	2,425
Balance - December 31, 2012	\$ 774,923	263,282	203,519	10,208	2,601	5,090	10,284	2,909	13,013	17,066	11,696	30,619
		601,524										
Earnings and contributions - 2013	33,305	17,666	5,007	500	127	249	441	143	640	831	573	1,359
Distributions and transfers - 2013	(33,584)	(3,463)	(4,867)	-	-	-	(1,800)	-	-	(750)	-	(9,000)
Change in Unrealized gains (losses)	44,148	17,684	-	1,593	406	795	1,427	454	2,084	2,644	1,826	3,973
Balance - December 31, 2013	\$ 818,792	295,169	\$ 203,659	\$ 12,301	\$ 3,134	\$ 6,134	\$ 10,352	\$ 3,506	\$ 15,737	\$ 19,791	\$ 14,095	\$ 26,951
		\$ 643,057	Permanently Restricted									

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

SCHEDULE OF INVESTMENTS

DECEMBER 31, 2009, 2010, 2011, 2012 and 2013

SCHEDULE "1"

	Don Embree School Fund	Disciples Men CD	Church Renewal Fund	Regional Endowment	Youth New Program Trust	FCC Cleveland	New Church Fund	Special Memorial	Lee Fund	Starkville University	Mansfield Legacy Fund	Lafayette Endowment
Balance - August 31, 2009	\$ 20,609	\$ 8,101	\$ 10,537	\$ 68,494	\$ 100,293	\$ 9,647	\$ 31,756	\$ 2,918	\$ 6,799	\$ -	\$ 41,065	\$ -
Earnings and contributions - 2009	-	-	147	10,000	395	159	5,506	56	-	-	-	-
Distributions and transfers - 2009	-	-	-	-	-	-	-	-	-	-	-	-
			1,510	770	1,161	1,299	177	467				
Balance - December 31, 2009	20,609	8,101	12,194	79,264	101,849	11,105	37,439	3,441	6,799	-	41,065	-
			293,156									
Earnings and contributions - 2010	727	30	499	2,886	2,505	543	1,928	176	-	48,567	-	-
Distributions and transfers - 2010	-	-	-	(78,420)	(20,000)	-	(36,902)	-	-	-	-	-
			(571)	123	(1,981)	(1,100)	(598)	(269)				
Balance - December 31, 2010	21,336	8,131	12,122	3,853	82,373	10,548	1,867	3,348	6,799	48,567	41,065	-
			210,542									
Earnings and contributions - 2011	562	204	564	179	2,271	526	98	177	-	1,138	456	-
Distributions and transfers - 2011	-	-	-	-	(31,397)	-	-	-	-	-	(8,322)	-
			958	305	(3,037)	7	143	254			-	-
Balance - December 31, 2011	21,898	8,335	13,644	4,337	50,210	11,081	2,108	3,779	6,799	49,705	33,199	-
			174,862									
Earnings and contributions - 2012	773	231	589	186	1,206	439	104	184	-	1,003	389	12,000
Distributions and transfers - 2012	-	-	-	-	(22,064)	(2,952)	-	-	-	-	-	-
			1,074	342	2,225	491	189	343			1,797	992
Balance - December 31, 2012	22,671	8,566	15,307	4,865	31,577	9,059	2,401	4,306	6,799	50,708	35,385	12,992
			173,399									
Earnings and contributions - 2013	800	191	649	206	1,126	431	118	211	-	1,025	470	542
Distributions and transfers - 2013	-	-	-	-	(13,162)	-	-	-	-	-	-	(542)
			1,451	462	2,163	950	374	672			3,981	1,209
Balance - December 31, 2013	\$ 23,471	\$ 8,757	\$ 17,407	\$ 5,533	\$ 21,704	\$ 10,440	\$ 2,893	\$ 5,189	\$ 6,799	\$ 51,733	\$ 39,836	\$ 14,201
			\$ 175,735	Temporarily Restricted								

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

SCHEDULE OF CHANGES IN FUND BALANCES
FOR THE YEARS or PERIODS ENDED AS SHOWN
SCHEDULE "2"

	09/01/09 to 12/31/09				Year-End 12/31/10		
	Beg. Balance	Income	Expense	End Balance	Income	Expense	End Balance
Temporarily Restricted Funds							
Missions (On West Bank) / Katrina	(20,022)	6,696	827	(12,499)	949	(2,449)	(13,999)
New Church development	-	900	(4,264)	(3,364)	1,900	(29,910)	(31,374)
Week of Compassion	(4,355)	-	(557)	(4,912)	3,575	(4,250)	(5,587)
Reconciliation	2,534	-	(1,730)	804	-	(2,510)	(1,706)
Disciples Walk - Youth Fund - activities	(2,912)	2,153	-	(759)	-	-	(759)
Disciples Walk - Youth Fund - projects	3,784	2,383	(3,738)	2,429	5,535	(7,282)	682
Real faith building project	-	-	-	-	-	-	-
Youth New Program Trust	25,322	-	-	25,322	40,000	(20,000)	45,322
Ozark leadership	(2,625)	-	-	(2,625)	-	(640)	(3,265)
Capital Projects	5,544	-	-	5,544	-	-	5,544
Miscellaneous	37,286	-	-	37,286	-	-	37,286
Disciples men	1,476	-	-	1,476	-	-	1,476
Consignment Fund	(3,387)	-	(1,931)	(5,318)	-	(2,569)	(7,887)
	42,645	12,132	(11,393)	43,384	51,959	(69,610)	25,733
			739			(17,651)	
Investment Funds - Schedule "1"	271,509			293,156			210,542
	314,154			336,540			236,275

Permanently Restricted Funds							
FCC, Crowley	-	-	-	-	-	-	-
Lane Ministerial Fund	9,415	-	-	9,415	2,473	(800)	11,088
Miller Scholarship Fund	(1,250)	-	-	(1,250)	-	(3,071)	(4,321)
Pickering Scholarship Fund	13,431	2,791	(868)	15,354	4,911	(6,188)	14,077
Rozzell Lectureship Fund	-	-	-	-	-	-	-
Scholarship Fund	-	-	-	-	-	-	-
Young Scholarship Fund	-	-	-	-	-	-	-
Disciples Walk Endowment	(80,611)	-	(9,124)	(89,735)	88,000	(37,210)	(38,945)
FCC Camden Legacy Fund	-	-	-	-	-	-	-
Paragould Leadership Fund	3,253	-	-	3,253	-	-	3,253
	(55,762)	2,791	(9,992)	(62,963)	95,384	(47,269)	(14,848)
			(7,201)			48,115	
Investment Funds - Schedule "1"	507,459			552,000			597,668
	451,697			489,037			582,820

See accountants' review report and accompanying notes to financial statements.

GREAT RIVER REGION OF THE CHRISTIAN CHURCH

SCHEDULE OF CHANGES IN FUND BALANCES
FOR THE YEARS or PERIODS ENDED AS SHOWN
SCHEDULE "2"

	Year-End 12/31/11			Year-End 12/31/12			Year-End 12/31/13		
	Income	Expense	End Balance	Income	Expense	End Balance	Income	Expense	End Balance
Temporarily Restricted Funds									
Missions (On West Bank) / Katrina	7,320	(1,754)	(8,433)	1,025	(1,707)	(9,115)	-	-	(9,115)
New Church development	17,169	(12,464)	(26,669)	1,400	(4,767)	(30,036)	672	(1,128)	(30,492)
Week of Compassion	-	(1,000)	(6,587)	2,000	(2,000)	(6,587)	-	-	(6,587)
Reconciliation	14,758	400	13,452	-	-	13,452	-	-	13,452
Disciples Walk - Youth Fund-activities	3,006	-	2,247	1,875	(3,426)	696	3,633	-	4,329
Disciples Walk - Youth Fund-projects	6,252	(6,278)	656	3,149	-	3,805	4,777	(4,767)	3,815
Real faith building project	-	-	-	-	-	-	-	-	-
Youth New Program Trust	21,333	-	66,655	22,064	-	88,719	13,162	(1,375)	100,506
Ozark leadership	-	-	(3,265)	7,070	-	3,805	1,800	-	5,605
Capital Projects	-	-	5,544	-	-	5,544	-	-	5,544
Miscellaneous (Inc. Watkins \$40M?)	-	-	37,286	-	-	37,286	-	-	37,286
Disciples men	-	-	1,476	-	-	1,476	-	-	1,476
Consignment Fund	-	(2,616)	(10,503)	-	(1,717)	(12,220)	-	(2,842)	(15,062)
	69,838	(23,712)	71,859	38,583	(13,617)	96,825	24,044	(10,112)	110,757
		46,126			24,966			13,932	
Investment Funds - Schedule "1"			174,862			173,399			175,735
			<u>246,721</u>			<u>270,224</u>			<u>286,492</u>

Permanently Restricted Funds									
FCC, Crowley	1,419	-	1,419	1,558	-	2,977	1,665	-	4,642
Lane Ministerial Fund	2,100	-	13,188	2,016	-	15,204	1,851	-	17,055
Miller Scholarship Fund	450	(2,735)	(6,606)	390	(1,895)	(8,111)	-	(1,850)	(9,961)
Pickering Scholarship Fund	5,029	(3,053)	16,053	4,223	(1,750)	18,526	4,477	(5,002)	18,001
Rozzell Lectureship Fund	-	-	-	1,915	-	1,915	750	-	2,665
Scholarship Fund	2,000	-	2,000	-	-	2,000	9,000	-	11,000
Young Scholarship Fund	-	-	-	500	-	500	-	-	500
Disciples Walk Endowment	-	(34,991)	(73,936)	29,500	(38,106)	(82,542)	-	(38,391)	(120,933)
FCC Camden Legacy Fund	-	-	-	-	-	-	3,284	-	3,284
Paragould Leadership Fund	-	-	3,253	-	-	3,253	-	-	3,253
			-			-			-
	10,998	(40,779)	(44,629)	40,102	(41,751)	(46,278)	21,027	(45,243)	(70,494)
		(29,781)			(1,649)			(24,216)	
Investment Funds - Schedule "1"			604,865			601,524			643,057
			<u>560,236</u>			<u>555,246</u>			<u>572,563</u>