

**PRESBYTERY OF CHARLOTTE  
INCOME STATEMENT  
SHORT FISCAL YEAR 09/30/2011  
9 MONTHS OF 2010 09/30/2010**

	<b>SHORT FISCAL YEAR 09/30/2011</b>	<b>9 MONTHS 09/30/2010</b>
<b>RECEIPTS</b>		
MISSION GIVING	1,034,000	1,043,000
CHURCH DEVELOPMENT	81,900	128,900
INTEREST	31,500	33,200
MISCELLANEOUS	27,600	50,100
TOTAL RECEIPTS	<u>1,175,000</u>	<u>1,255,200</u>
<b>EXPENDITURES</b>		
GENERAL ASSEMBLY		
PER CAPITA	194,200	184,200
MISSION GIVING	56,500	68,600
SYNOD		
PER CAPITA	21,700	21,700
MISSION GIVING	0	0
GOVERNANCE COMMITTEES		
COUNCIL AND GOVERNANCE	40,100	54,500
INSTITUTIONS	34,500	38,700
UNION-PSCE	18,800	18,800
COMMITTEE ON MINISTRY	8,100	8,700
COMMITTEE ON PREPARATION FOR MINISTRY	18,900	19,300
PRESBYTERY PERSONNEL AND OFFICE	621,900	670,900
PROGRAM COMMITTEES		
CHURCH DEVELOPMENT	127,500	132,600
LEADERSHIP DEVELOPMENT	77,800	80,500
CAMPUS MINISTRY PROGRAM	53,800	53,800
MISSION AND JUSTICE	29,700	32,900
TOTAL EXPENDITURES	<u>1,303,500</u>	<u>1,385,200</u>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<u>(128,500)</u>	<u>(130,000)</u>

	<b>SHORT FISCAL YEAR 09/30/2011</b>	<b>9 MONTHS 09/30/2010</b>
<b>WEDDINGTON LAND DEBT SERVICE CHARGED AGAINST BUILDING HEALTHY CHURCHES FUND</b>		
FEEs	3,600	0
DEBT SERVICE	111,300	188,400
TOTAL	<u>114,900</u>	<u>188,400</u>

NOTE: IN FEBRUARY 2010 BANK REQUIRED \$100,000 PAYDOWN OF PRINCIPAL ON LOAN IN ADDITION TO INTEREST ONLY PAYMENTS ON LOAN. IN FEBRUARY 2011 LOAN WAS CONVERTED TO SELF-AMORTIZING MORTGAGE USING A 14 TERM.

PRESBYTERY OF CHARLOTTE  
 BALANCE SHEET  
 END OF SHORT FISCAL YEAR 09/30/2011  
 END OF 9 MONTHS 09/30/2010

	<u>09/30/2011</u>	<u>09/30/2010</u>
<b>ASSETS</b>		
CASH AND MARKETABLE SECURITIES	673,400	939,800
INVESTMENTS--PRESBYTERIAN FOUNDATION	528,000	585,300
INVESTMENTS--WACHOVIA	100,700	108,900
NEW CHURCH AND PROPERTY MANAGEMENT FUNDS	15,400	15,500
NOTE RECEIVABLE WESTOVER SALE	107,500	126,400
PREPAID EXPENSES	7,400	7,400
PROVIDENCE LAND	1,262,700	1,300,000
TOTAL ASSETS	<u>2,695,100</u>	<u>3,083,300</u>
<b>LIABILITIES AND FUND BALANCE</b>		
LIABILITIES		
COMMITTED FUNDS	613,900	874,000
DEFERRED INCOME WESTOVER SALE	107,500	126,400
MORTGAGE NOTE PAYABLE--PROVIDENCE LAND	1,262,700	1,300,000
TOTAL LIABILITIES	<u>1,984,100</u>	<u>2,300,400</u>
GENERAL FUND		
CURRENT OPERATING SURPLUS (DEFICIT)	(128,500)	(162,800)
NET GENERAL FUND	<u>(58,200)</u>	<u>(68,800)</u>
ALLOCATED FOR CASH RESERVE	125,100	142,000
INVESTMENTS--PRESBYTERIAN FOUNDATION	528,000	585,300
INVESTMENTS--WACHOVIA	100,700	108,900
NEW CHURCH AND PROPERTY MANAGEMENT FUNDS	15,400	15,500
TOTAL FUND BALANCE	<u>711,000</u>	<u>782,900</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>2,695,100</u>	<u>3,083,300</u>
	<u>09/30/2011</u>	<u>09/30/2010</u>
<b>COMMITTED FUNDS</b>		
HUNGER FUND	51,300	36,200
BUILDING HEALTHY CHURCHES FUND	402,100	727,300
PRESBYTERY FUND	77,200	79,500
MISSION AND JUSTICE FUND	23,800	23,500
MISSION CHURCH FUNDS	39,200	0
OTHER	20,300	7,500
TOTAL	<u>613,900</u>	<u>874,000</u>

**PRESBYTERY OF CHARLOTTE  
INCOME STATEMENT  
1ST QUARTER FY 2012 (OCT-DEC 2011)  
4TH QUARTER 2010 (OCT-DEC 2010)  
12 MONTHS 2011 PRO-FORMA AND 2010**

	1ST QTR FY 2012	4TH QTR 2011	12 MONTHS	
	OCT-DEC 2011	OCT-DEC 2010	PRO-FORMA 2011	2010
<b>RECEIPTS</b>				
MISSION GIVING	391,900	522,900	1,425,900	1,565,900
CHURCH DEVELOPMENT	28,800	41,900	110,700	170,800
INTEREST	0	600	31,500	33,800
MISCELLANEOUS	1,300	1,500	28,900	51,600
<b>TOTAL RECEIPTS</b>	<b>422,000</b>	<b>566,900</b>	<b>1,597,000</b>	<b>1,822,100</b>
<b>EXPENDITURES</b>				
GENERAL ASSEMBLY				
PER CAPITA	0	61,400	194,200	245,600
MISSION GIVING	22,100	23,700	78,600	92,200
SYNOD				
PER CAPITA	0	7,000	21,700	28,900
MISSION GIVING	1,500	1,500	1,500	1,000
GOVERNANCE COMMITTEES				
COUNCIL AND GOVERNANCE	11,800	8,100	51,900	62,600
INSTITUTIONS	8,000	17,300	42,500	56,000
UNION-PSCE	6,200	6,200	25,000	25,000
COMMITTEE ON MINISTRY	1,000	5,600	9,100	14,300
COMMITTEE ON PREPARATION FOR MINISTRY	200	5,500	19,100	24,800
PRESBYTERY PERSONNEL AND OFFICE	214,200	238,700	836,100	910,000
PROGRAM COMMITTEES				
CHURCH DEVELOPMENT	15,600	19,200	143,100	151,800
LEADERSHIP DEVELOPMENT	23,900	33,000	101,700	113,500
CAMPUS MINISTRY PROGRAM	22,100	20,500	75,900	74,300
MISSION AND JUSTICE	10,200	12,900	39,900	45,800
<b>TOTAL EXPENDITURES</b>	<b>337,000</b>	<b>460,600</b>	<b>1,640,500</b>	<b>1,845,800</b>
<b>NET OPERATING SURPLUS (DEFICIT)</b>	<b>85,000</b>	<b>106,300</b>	<b>(43,500)</b>	<b>(23,700)</b>

	1ST QTR FY 2012	4TH QTR 2011	12 MONTHS	
	OCT-DEC 2011	OCT-DEC 2010	PRO-FORMA 2011	2010
<b>WEDDINGTON LAND DEBT SERVICE CHARGED AGAINST BUILDING HEALTHY CHURCHES FUND</b>				
FEEs	0	0	3,600	0
DEBT SERVICE	36,900	30,500	148,200	218,900
<b>TOTAL</b>	<b>36,900</b>	<b>30,500</b>	<b>151,800</b>	<b>218,900</b>

NOTE: IN FEBRUARY 2010 BANK REQUIRED \$100,000 PAYDOWN OF PRINCIPAL ON LOAN IN ADDITION TO INTEREST ONLY PAYMENTS ON LOAN. IN FEBRUARY 2011 LOAN WAS CONVERTED TO SELF-AMORTIZING MORTGAGE USING A 14 TERM.

**PRESBYTERY OF CHARLOTTE  
BALANCE SHEET  
DECEMBER 31, 2011 AND 2010**

	<u>12/31/2011</u>	<u>12/31/2010</u>
<b>ASSETS</b>		
CASH AND MARKETABLE SECURITIES	663,400	1,004,500
INVESTMENTS--PRESBYTERIAN FOUNDATION	563,100	591,900
INVESTMENTS--WACHOVIA	106,000	112,700
NEW CHURCH AND PROPERTY MANAGEMENT FUNDS	15,200	15,400
NOTE RECEIVABLE WESTOVER SALE	102,900	120,700
PROVIDENCE LAND	<u>1,262,700</u>	<u>1,300,000</u>
TOTAL ASSETS	<u>2,713,300</u>	<u>3,145,200</u>
<b>LIABILITIES AND FUND BALANCE</b>		
LIABILITIES		
COMMITTED FUNDS	503,700	789,700
DEFERRED INCOME WESTOVER SALE	102,900	120,700
MORTGAGE NOTE PAYABLE--PROVIDENCE LAND	<u>1,262,700</u>	<u>1,300,000</u>
TOTAL LIABILITIES	<u>1,869,300</u>	<u>2,210,400</u>
GENERAL FUND		
GENERAL FUND	70,300	94,000
CURRENT OPERATING SURPLUS(DEFICIT)	<u>(43,500)</u>	<u>(23,700)</u>
NET GENERAL FUND	26,800	70,300
ALLOCATED FOR CASH RESERVE		
ALLOCATED FOR CASH RESERVE	132,900	144,500
INVESTMENTS--PRESBYTERIAN FOUNDATION	563,100	591,900
INVESTMENTS--WACHOVIA	106,000	112,700
NEW CHURCH AND PROPERTY MANAGEMENT FUNDS	<u>15,200</u>	<u>15,400</u>
TOTAL FUND BALANCE	<u>844,000</u>	<u>934,800</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>2,713,300</u>	<u>3,145,200</u>
<b>COMMITTED FUNDS</b>		
TEN CENTS A MEAL	49,100	45,900
BUILDING HEALTHY CHURCHES FUND	317,400	622,000
PRESBYTERY FUND	76,000	78,000
MISSION AND JUSTICE FUND	22,600	24,600
MISSION CHURCH FUNDS	13,500	0
OTHER	<u>25,100</u>	<u>19,200</u>
TOTAL	<u>503,700</u>	<u>789,700</u>