

NORWOOD A. THOMAS, C.P.A.  
ARTHUR W. KNIGHT, C.P.A.  
JAMES W. TRENT, C.P.A.  
A. B. KING, C.P.A.

MEMBERS:  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

BRANCH OFFICE  
ROXBORO, N. C.  
KIRBY BLDG.

**ASHLIN, THOMAS AND KNIGHT**  
CERTIFIED PUBLIC ACCOUNTANTS  
DURHAM, NORTH CAROLINA

SUITE 615  
NORTH CAROLINA NATIONAL BANK BUILDING  
DURHAM, N. C.

October 2, 1962

Dr. John Glasson, Chairman  
Official Board  
Duke Memorial Methodist Church  
Durham, North Carolina

Dear Dr. Glasson:

The auditing committee of the Official Board of DUKE MEMORIAL METHODIST CHURCH has examined the financial records of Mr. C. J. Jones, Church Treasurer, and Mr. R. C. White, Treasurer of the Social Service Fund, for the year ended June 30, 1962, and submits herewith its report thereon consisting of the following statements:

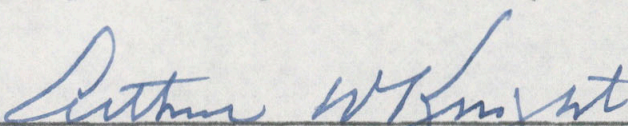
Cash Receipts and Disbursements	Schedule #1
Bank Reconciliation	Schedule #2
Building Fund	Schedule #3
Endowment Fund	Schedule #4
Summary of Social Service Fund - Receipts and Disbursements	Schedule #5

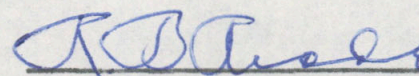
The bank balances of the two funds were verified by reconciliation of statements furnished by the banks. Investments of both regular fund and building fund were verified by inspection of certificates and pass books of the Savings and Loan Associations.

All recorded receipts were traced into the bank as supported by weekly collection reports. Disbursements were verified by examination of cancelled checks and paid invoices.

The balance of mortgage on the Woodrow Street parsonage at June 30, 1962 was \$6,315.58. Payments during the year of \$1,200.00 were applied as follows: principal \$827.48; interest \$372.52. The balance due at June 30, 1962 was verified by the Home Savings and Loan.

Respectfully submitted,

  
A. W. Knight

  
R. B. Reade



100 NORTH CAROLINA NATIONAL BANK BUILDING  
DURHAM, N. C.

ASHLEY THOMAS AND KNIGHT  
CERTIFIED PUBLIC ACCOUNTANTS  
DURHAM, NORTH CAROLINA

October 2, 1962

ROBERTO, N. C.

Dr. John Glasson, Chairman  
Official Board  
Duke Memorial Methodist Church  
Durham, North Carolina

Dear Dr. Glasson:

The auditing committee of the Official Board of DUKE MEMORIAL  
METHODIST CHURCH has examined the financial records of Mr. C. J.  
Jones, Church Treasurer, and Mr. E. C. White, Treasurer of the  
Social Service Fund, for the year ended June 30, 1962, and submits  
herewith the report thereon consisting of the following statements:

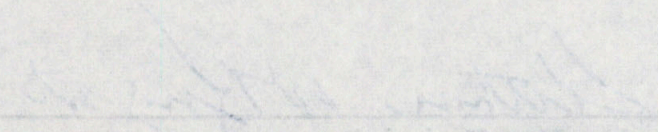
- Schedule #1 Cash Receipts and Disbursements
- Schedule #2 Bank Reconciliation
- Schedule #3 Building Fund
- Schedule #4 Endowment Fund
- Schedule #5 Summary of Social Service Fund - Receipts and Disbursements


The bank balances of the two funds were verified by reconcilia-  
tion of statements furnished by the banks. Investments of both  
regular fund and building fund were verified by inspection of  
certificates and pass book of the Savings and Loan Association.

All recorded receipts were traced into the bank as supported by  
weekly collection reports. Disbursements were verified by examination  
of cancelled checks and paid invoices.

The balance of mortgage on the Woodrow Street parsonage at  
June 30, 1962 was \$6,316.28. Payments during the year of \$1,200.00  
were applied as follows: principal \$237.48; interest \$372.52. The  
balance due at June 30, 1962 was verified by the Home Savings and  
Loan.

Respectfully submitted,

  
A. W. Knight

  
E. E. White



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINACASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1962

<u>Receipts</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
Collection on pledges	\$ 77,946.00	\$ 78,075.60	\$ 129.60
Plate collections	2,500.00	3,115.66	615.66
Church School collections	3,500.00	3,442.93	(57.07)
Endowment income	2,180.00	2,541.18	361.18
Orphanage collection	2,000.00	2,262.34	262.34
Special collections-(Note #1)	800.00	943.63	143.63
Refund for repairs	3,500.00	3,366.40	(133.60)
Day School collection	-0-	6,301.19	6,301.19
Refund North Carolina sales tax	-0-	112.38	112.38
<u>Total Receipts</u>	<u>\$ 92,426.00</u>	<u>\$ 100,161.31</u>	<u>\$ 7,735.31</u>
			<u>(Over) Under Budget</u>
<u>Disbursements</u>			
Salaries	\$ 20,250.00	\$ 21,477.82	\$ (1,227.82)
Wages	6,500.00	6,412.06	87.94
Lights, water and fuel	5,350.00	5,410.83	(60.83)
Office supplies and expense	1,650.00	1,879.15	(229.15)
Bulletins	1,450.00	1,527.05	(77.05)
Telephone and telegraph	550.00	529.63	20.37
Janitor supplies	600.00	794.33	(194.33)
Miscellaneous expense	1,400.00	624.27	775.73
Repairs	6,000.00	5,931.16	68.84
Insurance	2,000.00	968.30	1,031.70
Music	5,685.00	5,491.08	193.92
Church school expense	5,718.00	4,337.69	1,380.31
Special collections-(Note #1)	800.00	930.63	(130.63)
Parsonage debt	1,200.00	1,200.00	-0-
Social Security tax	425.00	609.01	(184.01)
District Superintendent	770.00	770.00	-0-
Conference Pension Fund	2,240.00	2,240.00	-0-
Minimum salary fund	1,852.00	1,852.00	-0-
Episcopal Fund	280.00	280.00	-0-
District expense	275.00	280.00	(5.00)
Minister's Retirement Fund	280.00	280.00	-0-
Missions Special	757.00	757.00	-0-
Benevolences	25,600.00	25,132.00	468.00
Social Service	44.00	44.00	-0-
Day School	-0-	5,925.97	(5,925.97)
Travel expense	750.00	750.00	-0-
<u>Total Disbursements</u>	<u>\$ 92,426.00</u>	<u>\$ 96,433.98</u>	<u>\$ (4,007.98)</u>
<u>Excess of Receipts over Disbursements</u>		<u>\$ 3,727.33</u>	

The above statement is subject to the attached comments.



LUTHERAN MINISTERS' CLERGY HOMEOWNERS ASSOCIATION  
 YEAR END REPORT - YEAR ENDING JUNE 30, 1962

Receipts		Disbursements		Balance	
Budget	Actual	Budget	Actual	Budget	Actual
17,500.00	17,500.00	20,270.00	21,477.82	1,230.00	1,230.00
2,500.00	2,500.00	6,500.00	6,423.43	27.57	27.57
3,500.00	3,500.00	2,300.00	2,410.83	(60.83)	(60.83)
2,100.00	2,100.00	1,550.00	1,278.10	(129.10)	(129.10)
2,000.00	2,000.00	1,450.00	1,527.00	(77.00)	(77.00)
2,000.00	2,000.00	250.00	329.68	20.31	20.31
2,000.00	2,000.00	500.00	724.33	(194.33)	(194.33)
2,000.00	2,000.00	1,400.00	634.27	175.73	175.73
2,000.00	2,000.00	8,000.00	2,931.10	88.90	88.90
2,000.00	2,000.00	2,000.00	908.30	1,091.70	1,091.70
2,000.00	2,000.00	1,000.00	5,481.08	1,031.32	1,031.32
2,000.00	2,000.00	8,718.00	4,337.69	4,380.31	4,380.31
2,000.00	2,000.00	800.00	320.63	(180.83)	(180.83)
2,000.00	2,000.00	1,200.00	1,200.00	-	-
2,000.00	2,000.00	420.00	602.81	(184.81)	(184.81)
2,000.00	2,000.00	700.00	700.00	-	-
2,000.00	2,000.00	2,240.00	2,240.00	-	-
2,000.00	2,000.00	1,822.00	1,822.00	-	-
2,000.00	2,000.00	280.00	280.00	-	-
2,000.00	2,000.00	278.00	280.00	(2.00)	(2.00)
2,000.00	2,000.00	280.00	280.00	-	-
2,000.00	2,000.00	787.00	787.00	-	-
2,000.00	2,000.00	22,000.00	27,182.00	488.00	488.00
2,000.00	2,000.00	44.00	44.00	-	-
2,000.00	2,000.00	0.00	8,325.34	(6,325.34)	(6,325.34)
2,000.00	2,000.00	750.00	750.00	-	-
<b>\$ 62,428.00</b>	<b>\$ 62,428.00</b>	<b>\$ 62,428.00</b>	<b>\$ 62,428.00</b>	<b>\$ (4,007.83)</b>	<b>\$ (4,007.83)</b>

Excess of Receipts over Disbursements \$ 1,727.23



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA  
CASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1962

<u>Excess of Receipts over Disbursements - (Brought Forward)</u>	\$ 3,727.33
Add: Cash Balance - July 1, 1961	<u>2,283.34</u>
<u>Cash Balance - June 30, 1962</u>	<u>\$ 6,010.67</u>
<u>Allocated as Follows</u>	
Church Budget- (Per Treasurer's Report)	\$ 5,051.36
Day School	<u>959.31</u>
<u>Balance as Above</u>	<u>\$ 6,010.67</u>
<u>Day School Summary</u>	
Balance - July 1, 1961	\$ 584.09
Receipts	<u>6,301.19</u>
	\$ 6,885.28
Less: Disbursements	<u>5,925.97</u>
<u>Balance - June 30, 1962</u>	<u>\$ 959.31</u>

Note #1

<u>Special Collections</u>	<u>Receipts</u>	<u>Disbursements</u>
Rally Day	\$ 146.96	\$ 146.96
World Wide Communion	89.38	89.38
Children's Home	82.20	82.20
Thanksgiving	61.00	
Payne College	132.08	132.08
Race Relations	84.76	87.76
Easter	5.00	
Mothers' Day	192.25	
Special	150.00	
Cuban Refugee Relief		50.00
T.V. Ministry		25.00
Methodist Home		<u>317.25</u>
<u>Total</u>	<u>\$ 943.63</u>	<u>\$ 930.63</u>

*The above statement is subject to the attached comments.*



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA  
CASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1962

Receipts		Disbursements	
Methodist Home			
T.V. Ministry			
Cuban Refugee Relief			
Special			
Mothers' Day			
Easter			
Race Relations			
Payne College			
Thanksgiving			
Children's Home			
World Wide Communion			
Early Day			
Special Collections			
<b>Total</b>	<b>\$ 943.83</b>	<b>\$ 830.83</b>	
Balance - June 30, 1962		\$ 939.31	
Less: Disbursements		\$ 2,925.97	
Receipts		\$ 6,301.19	
Balance - July 1, 1961		\$ 584.09	
Pay School Summary			
Balance as Above		\$ 6,010.67	
Pay School		\$ 959.31	
Church Budget - (Per Treasurer's Report)		\$ 5,051.36	
Allocated as Follows			
Cash Balance - June 30, 1962		\$ 6,010.67	
Add: Cash Balance - July 1, 1961		\$ 2,232.34	
Excess of Receipts over Disbursements - (Brought Forward)		\$ 3,127.33	

Note #1



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINABANK RECONCILIATION - JUNE 30, 1962WACHOVIA BANK AND TRUST COMPANY

Balance per Bank Statement		\$	4,765.00
Add: Deposit in Transit			<u>2,091.98</u>
		\$	6,856.98

Less: Outstanding Checks:	#2801	\$	30.00	
	3094		42.49	
	3098		157.75	
	3100		139.05	
	3101		52.50	
	3102		14.00	
	3103		14.00	
	3104		14.00	
	3105		14.00	
	3107		15.00	
	3109		154.38	
	3111		20.38	
	3112		140.00	
	3113		19.38	
	3114		5.63	
	3115		13.75	846.31
				<u>846.31</u>

<u>Balance per Books - June 30, 1962</u>		\$	<u>6,010.67</u>
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Per Treasurer's Report	\$	5,051.36
Day School		959.31

<u>Total</u>	\$	<u>6,010.67</u>
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BOKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA

STATE RECONCILIATION - JUNE 30, 1962

WACHOVIA BANK AND TRUST COMPANY

Balance per Bank Statement

Add: Deposit in Transit

\$ 4,765.00

2,091.98

\$ 6,856.98

Less: Outstanding Checks:

42801	\$ 20.00
3094	42.40
3098	157.75
3100	139.05
3101	52.50
3102	14.00
3103	14.00
3104	14.00
3105	14.00
3107	15.00
3109	154.38
3111	20.38
3112	140.00
3113	19.38
3114	5.63
3115	13.75

346.31

Balance per Books - June 30, 1962

\$ 6,510.67

Per Treasurer's Report

Pay School

\$ 2,091.98

346.31

\$ 6,510.67

Total



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINABUILDING FUND - JUNE 30, 1962RECEIPTS

Collection on pledges and contributions	\$ 27,168.68
Income - interest	<u>124.52</u>
<u>Total</u>	\$ 27,293.20

DISBURSEMENTS

Postage	\$ 176.00	
George L. Hergesheimer, Treasurer	3,945.00	
Duke Memorial Church-Operating Fund	1,573.02	
T. L. Williams	18.80	
Mrs. Katharine Leverenz	50.00	
George C. Love, Jr.	123.37	5,886.19
		<u>5,886.19</u>
<u>Balance - June 30, 1962</u>		\$ <u>21,407.01</u>

TOTAL BUILDING FUND

Wachovia Bank and Trust Company	\$ 14,136.47	
Security Savings and Loan - #1-12430	<u>7,270.54</u>	\$ 21,407.01
Home Savings and Loan-#17250-(Sale of Land)		15,108.61
Home Savings and Loan-#16710-(Claude Flowers)		5,000.00
Pledges Receivable:		
Members	\$ 371,357.42	
Memorial Foundation	<u>100,000.00</u>	<u>471,357.42</u>
<u>Total Assets-June 30, 1962</u>		\$ 512,873.04
Expenses Paid Through June 30, 1962		5,886.19

<u>Total Building Fund Campaign</u>	\$ <u>518,759.23</u>
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LUKE MEMORIAL METHODIST CHURCH - DUFREN, NORTH CAROLINA

BUILDING FUND - JUNE 30, 1962

RECEIPTS

\$ 27,168.68	Collection on pledges and contributions
124.52	Income - interest
<u>\$ 27,293.20</u>	<u>Total</u>

DISBURSEMENTS

\$ 176.00	Postage
3,945.00	George L. Hergesheimer, Treasurer
1,573.02	Luke Memorial Church-Operating Fund
18.80	T. L. Williams
50.00	Mrs. Katharine Ioveraux
<u>5,888.19</u>	<u>George C. Love, Jr.</u>
\$ 21,407.01	<u>Balance - June 30, 1962</u>

TOTAL BUILDING FUND

\$ 14,136.47	Wachovia Bank and Trust Company
<u>7,270.34</u>	<u>Security Savings and Loan - #1-12430</u>
15,108.61	Home Savings and Loan - #1250 - (Sale of Land)
5,000.00	Home Savings and Loan - #1610 - (Claude Flowers)
\$ 271,357.42	Pledges Receivable:
<u>471,357.42</u>	<u>Members</u>
	<u>Memorial Foundation</u>
\$ 512,873.04	<u>Total Assets - June 30, 1962</u>

Expenses Paid Through June 30, 1962

Total Existing Fund Campaign \$ 512,759.23



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINAENDOWMENT FUNDS - JUNE 30, 1962Mrs. Angier for Nursery Department -  
Furnishings and Other Improvements:

Balance-July 1, 1961	\$	396.91	
Interest		<u>16.00</u>	

<u>Balance-June 30, 1962</u>			\$	412.91
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Choir Fund:

Balance-July 1, 1961	\$	2,164.17	
Interest		<u>80.42</u>	

	\$	2,244.59	
		<u>350.00</u>	

To Operating Fund

<u>Balance-June 30, 1962</u>				1,894.59
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Sarah P. Duke-Income used for Operating Expenses				4,800.00
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Lucy Wilson-Income used for Operating Expenses				2,100.00
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Annie Roney-Income used for Poor				<u>1,100.00</u>
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<u>Total</u>			\$	<u>10,307.50</u>
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Home Savings and Loan	#16926	\$	412.91
Home Savings and Loan	# 8342		1,894.59
Security Savings and Loan	# 1889		1,500.00
Home Savings and Loan	# 6371		1,000.00
Home Savings and Loan	# 8053		1,500.00
Home Savings and Loan	# 9574		100.00
Home Savings and Loan	#10554		2,600.00
Security Savings and Loan	# 4296		1,100.00
Home Savings and Loan	# 9414		200.00

<u>Total As Above</u>			\$	<u>10,307.50</u>
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LUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA

WIDOWBENEFIT FUNDS - JUNE 30, 1962

Mrs. Angier for Nursery Department -  
Furnishings and Other Improvements:  
Balance-July 1, 1961  
Interest

\$ 398.91  
36.00

Balance-June 30, 1962

\$ 412.91

Choir Fund:  
Balance-July 1, 1961  
Interest

\$ 2,164.17  
80.42

To Operating Fund

\$ 2,244.59  
350.00

Balance-June 30, 1962

1,894.59

Barth F. Luke-Income used for Operating Expenses

4,300.00

Lucy Wilson-Income used for Operating Expenses

2,100.00

Annie Honey-Income used for Foot

1,100.00

Total

\$ 10,307.50

\$ 412.91  
1,894.59  
1,500.00  
1,000.00  
1,500.00  
100.00  
2,600.00  
1,100.00  
200.00

#16926  
# 8342  
# 1889  
# 6371  
# 8053  
# 2574  
# 10554  
# 4236  
# 0414

Home Savings and Loan  
Home Savings and Loan  
Security Savings and Loan  
Home Savings and Loan  
Home Savings and Loan  
Home Savings and Loan  
Home Savings and Loan  
Home Savings and Loan  
Home Savings and Loan

Total As Above

\$ 10,307.50



DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA  
SUMMARY OF SOCIAL SERVICE FUND - CASH RECEIPTS AND DISBURSEMENTS  
YEAR ENDED JUNE 30, 1962

RECEIPTS

C. J. Jones, Church Treasurer	\$	44.00
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DISBURSEMENTS

Per Books and Cancelled Check		<u>38.63</u>
<u>Excess of Receipts and Disbursements</u>	\$	5.37
Add: Cash Balance - July 1, 1961		<u>1,259.36</u>
<u>Cash Balance - June 30, 1962</u>	\$	<u>1,264.73</u>

BANK RECONCILIATION - CENTRAL CAROLINA BANK AND TRUST COMPANY

<u>Balance per Bank Statement and Per Records</u>	\$	<u>1,264.73</u>
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LINE MEMORIAL METHODIST CHURCH - LUTHERAN, NORTH CAROLINA  
SUMMARY OF SOCIAL SERVICE FUND - CASH RECEIPTS AND DISBURSEMENTS  
YEAR ENDING JUNE 30, 1962

RECEIPTS

C. J. Jones, Church Treasurer \$ 44.00

DISBURSEMENTS

for Books and Cancelled Checks 38.63

Excess of Receipts and Disbursements \$ 5.37

Add: Cash Balance - July 1, 1961 1,259.36

Cash Balance - June 30, 1962 \$ 1,264.73

BANK RECONCILIATION - CENTRAL CAROLINA BANK AND TRUST COMPANY

Balance per Bank Statement and per Records \$ 1,264.73