

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

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

October 3, 1961

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

Dear Mr. 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, 1961, and submits herewith its report thereon consisting of the following statements:

Cash Receipts and Disbursements

Bank Reconciliation

Endowment Funds

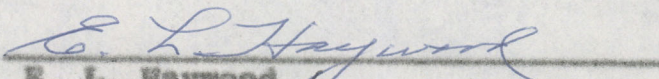

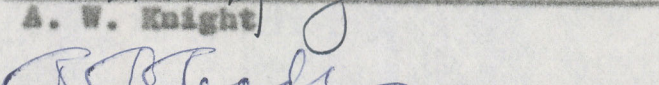
Summary of Social Service Fund Receipts and Disbursements

The bank balances of the two funds were verified by reconciliation of statements furnished by the banks. The Endowment Funds 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, 1961 was \$7,143.06. Payment during the year of \$1,200.00 was applied as follows: principal \$783.65; interest \$416.35. The balance due at June 30 was verified with the Home Savings and Loan.

Respectfully submitted,


E. L. Haywood

A. W. Knight

R. B. Reade

ROUTE 212
NORTH CAROLINA NATIONAL BANK BUILDING
DURHAM, N. C.

ASHLIN, THOMAS AND KNIGHT

REGISTERED PUBLIC ACCOUNTANTS
DURHAM, NORTH CAROLINA

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BRANCH OFFICE
REGISTERED PUBLIC ACCOUNTANTS
NORTH CAROLINA INSTITUTE OF
JAMES W. KNIGHT, C.P.A.
ALFRED W. KNIGHT, C.P.A.
HOWARD A. THOMAS, C.P.A.

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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA

CASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1961

	Budget	Actual	Over (Under) Budget
<u>Receipts</u>			
Collections on Pledges	\$ 75,285.00	\$ 73,832.03	\$ (1,452.97)
Plate Collections	2,400.00	2,762.45	362.45
Church School Collections	3,600.00	3,545.56	(54.44)
Endowment Income	2,180.00	2,223.38	43.38
Orphanage Collections	1,500.00	2,062.89	562.89
Special Collections-(Note #1)	800.00	1,541.66	741.66
Refund for Repairs-(Note #2)	6,500.00	1,755.50	(4,744.50)
Day School Collections	-0-	5,671.75	5,671.75
Miscellaneous-(Note #2)	-0-	181.35	181.35
<u>Total Receipts</u>	<u>\$ 92,265.00</u>	<u>\$ 93,576.57</u>	<u>\$ 1,311.57</u>

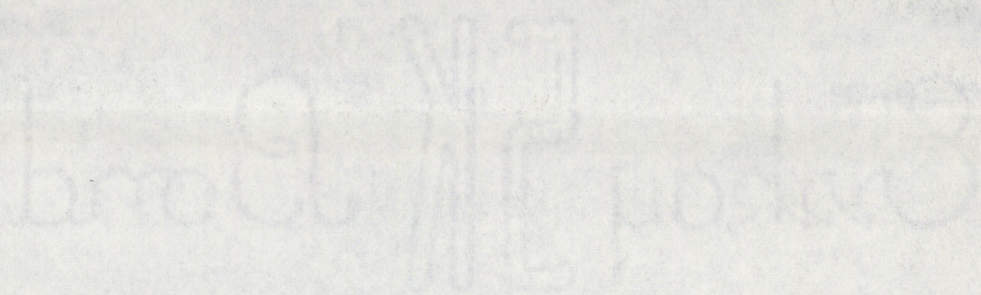
			(Over) Under Budget
<u>Disbursements</u>			
Salaries	\$ 20,100.00	\$ 20,408.63	\$ (308.63)
Wages	6,500.00	6,678.05	(178.05)
Lights, water and fuel	4,700.00	5,458.31	(758.31)
Office supplies and expense	1,400.00	1,754.72	(354.72)
Bulletins	1,440.00	1,527.50	(87.50)
Telephone	500.00	534.12	(34.12)
Janitor supplies	550.00	613.66	(63.66)
Miscellaneous	1,400.00	1,556.67	(156.67)
Repairs	10,000.00	2,504.86	7,495.14
Insurance	2,000.00	1,671.77	328.23
Music	5,130.00	5,129.50	.50
Church School expenses	5,208.00	4,362.24	845.76
Special Collections-(Note #1)	800.00	1,750.62	(950.62)
Parsonage debt	1,200.00	1,200.00	-0-
Social Security tax	415.00	197.45	217.55
District Superintendent	756.00	756.00	-0-
Conference Pension Fund	2,200.00	2,200.00	-0-
Minimum Salary Fund	1,684.00	1,684.00	-0-
Episcopal Fund	275.00	275.00	-0-
District expense	275.00	275.00	-0-
Minister's Retirement Fund	275.00	275.00	-0-
Mission Special	757.00	757.00	-0-
Benevolences	23,750.00	23,282.00	468.00
Social Service	200.00	44.00	156.00
Traveling expense	750.00	750.00	-0-
Day School	-0-	6,957.23	(6,957.23)
<u>Total Disbursements</u>	<u>\$ 92,265.00</u>	<u>\$ 92,603.33</u>	<u>\$ (338.33)</u>

DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA
CASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1961

<u>Excess of Receipts over Disbursements</u>	\$ 973.24	Over
<u>Add: Cash Balance - July 1, 1960</u>	<u>1,310.10</u>	(Under)
<u>Cash Balance - June 30, 1961</u>	<u>\$ 2,283.34</u>	
<u>Allocated as Follows</u>		
Day School	\$ 584.09	
Church Budget-(Per Treasurer's Report)	<u>1,699.25</u>	
<u>Balance as Above</u>	<u>\$ 2,283.34</u>	

<u>Day School Summary</u>		
Cash Balance - July 1, 1960	\$ 1,869.57	
Receipts	<u>5,671.75</u>	
	\$ 7,541.32	
Disbursements	<u>6,957.23</u>	

<u>Day School Balance - June 30, 1961</u>	<u>\$ 584.09</u>	
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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINAYEAR ENDED JUNE 30, 1961Note #1

	<u>Receipts</u>	<u>Disbursements</u>
<u>Special Collections</u>		
Overseas Relief	\$ 65.00	\$ 65.00
Children's Fund	12.28	12.28
Bally Day	246.76	246.76
World Wide Communion	67.61	67.61
Thanksgiving	51.59	-0-
Camp	152.35	152.35
Race Relations	78.24	78.24
Week of Dedication	90.03	90.03
Africa Special	296.96	296.96
Mothers Day	480.84	480.84
Student Day	-0-	101.22
Children's Fund	-0-	16.83
Children's Home	-0-	117.50
T. V. Minister	-0-	25.00
<u>Total</u>	<u>\$ 1,541.66</u>	<u>\$ 1,750.62</u>

Note #2

Received from Mrs. Angier Endowment Fund:

Repairs	\$ 525.00
Miscellaneous	181.35

Memorial Church Fund, Inc.

\$ 706.35
<u>1,230.50</u>

Total\$ 1,936.85

Repairs	\$ 1,753.50
Miscellaneous	181.35

Total\$ 1,936.85

DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINABANK RECONCILIATION-JUNE 30, 1961-WACHOVIA BANK AND TRUST COMPANY

Balance per Bank Statement \$ 2,811.27

Less: Outstanding Checks:

#2169	\$	98.21
2183		14.00
2190		12.30
2191		30.00
2193		19.40
2194		116.88
2196		12.30
2197		10.00
2207		34.19
2208		3.50
2211		10.65
2213		3.00
2214		2.00
2215		2.50
2218		7.00
2219		142.40
2220		6.00
2221		3.60
		<hr/>
		527.93

Balance per Books - June 30, 1961

\$ 2,283.34

DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINAENDOWMENT FUNDS - JUNE 30, 1961Mrs. Angier-For Nursery Department
Furnishings and Other Improvements:

July 1, 1960 Balance	\$ 1,074.00	
Interest	29.26	
	<u>\$ 1,103.26</u>	
Less: Withdrawal to Church Budget	706.35	\$ 396.91

Educational Building Fund:

Contributions Year Ended June 30, 1961	\$ 1,350.00	
Interest	20.67	1,370.67

Sale of Land - (Net):

July 1, 1960 Balance	\$ 13,958.04	
Interest	563.91	14,521.95

Choir Fund:

July 1, 1960 Balance	\$ 2,080.15	
Interest	84.02	2,164.17

Sarah P. Duke-Income used for Operating
Expenses

4,800.00

Lucy Wilson-Income used for Operating
Expenses

2,100.00

Annie Roney-Income used for Poor

1,100.00

Claude Flowers-No restrictions as to Use

5,000.00

Total\$ 31,453.70

Home Savings and Loan-Savings	16926	\$ 396.91
Security Savings and Loan-Savings	1-12430	1,370.67
Home Savings and Loan-Savings	17250	14,521.95
Home Savings and Loan-Savings	9342	2,164.17
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	#4286	1,100.00
Home Savings and Loan	#9414	200.00
Home Savings and Loan	#16710	5,000.00

Total\$ 31,453.70

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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA
SUMMARY OF SOCIAL SERVICE FUND CASH RECEIPTS AND DISBURSEMENTS
YEAR ENDED JUNE 30, 1961

RECEIPTS

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

Per Books and Cancelled Checks	<u>93.12</u>
<u>Excess of Disbursements over Receipts</u>	\$ (49.12)
Add: Cash Balance - July 1, 1960	<u>1,308.48</u>
<u>Cash Balance - June 30, 1961</u>	<u>\$ 1,259.36</u>

BANK RECONCILIATION - DURHAM BANK AND TRUST COMPANY

<u>Balance per Bank Statement and Per Records</u>	<u>\$ 1,259.36</u>
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