

Report of the Annual Audit

The Commission on Stewardship and Finance is required to make provision for an annual audit of the records of all the financial officers (including the financial secretary or church business manager and treasurers) of the church and all its organizations, and shall report to the Quarterly Conference (§270, Discipline).

Duke Memorial Methodist Church Duke Memorial Charge
Durham District North Carolina Conference

For the period beginning July 1, 1965 and ending June 30, 1966

I. RECEIPTS, DISBURSEMENTS, AND BALANCES

Record	Balance at Beginning of Period	Cash Received and Recorded	Total Cash for Period	Total Disbursements for Period	Balance End of Period
Current Expense Fund	\$	\$	\$	\$	\$
Benevolence Fund					
Financial Secretary's Records					
Board of Trustees Fund					
Building or Improvement Fund					
Woman's Society of Christian Service					
Wesleyan Service Guild					
Church School					
Organized Church School Classes					
Name:	<i>See Attached Statement</i>				
Name:					
Name:					
Name:					
Methodist Youth Fellowship					
Methodist Men Club					
Other Organizations					
Name:					
Name:					
Name:					
Name:					
Total amount of cash in all treasuries of the church					\$

THOMAS, KNIGHT, TRENT AND KING

CERTIFIED PUBLIC ACCOUNTANTS
NORTH CAROLINA NATIONAL BANK BUILDING
DURHAM, NORTH CAROLINA 27702

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

MEMBERS:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

September 16, 1966

BRANCH OFFICES:
KIREY BUILDING
ROXBORO, N. C.
CARL SMITH BUILDING
CHAPEL HILL, N. C.

Mr. Dillard Teer
Official Board
Duke Memorial Methodist Church
Durham, North Carolina

Dear Mr. Teer:

We have made an examination of the financial records of Mr. R. B. Reade, Church Treasurer and of Mr. C. J. Jones, Treasurer of the Building Fund, for the fiscal year ended June 30, 1966 and submit herewith our report consisting of the following statements:

Cash Receipts and Disbursements	Schedule #1
Bank Reconciliation	Schedule #2
Building Fund-Cash Receipts and Disbursements	Schedule #3
Endowment Funds	Schedule #4

Bank balances were verified by reconciliation of statements furnished by the banks. Investments were verified by inspection.

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

In addition to the balances as shown in the attached schedules, there was a savings account at the Central Carolina Bank and Trust Company with a balance of \$1,858.74. Part of this balance, \$1,470.55, represents advance payments on 1966-67 pledges and was deposited to the church account in July.

THOMAS, KNIGHT, TRENT AND KING
CERTIFIED PUBLIC ACCOUNTANTS
DURHAM, N. C.

Attention is directed to the fact that all pages in this report should bear our embossment.

THOMAS KNIGHT TENT AND KING

CENTRAL TENT AND KING

1000 EAST 10TH AVENUE

DENVER, COLORADO

SALES OFFICE
1000 EAST 10TH AVENUE
DENVER, COLORADO

NEW YORK
1000 EAST 10TH AVENUE
DENVER, COLORADO

THOMAS KNIGHT TENT AND KING
1000 EAST 10TH AVENUE
DENVER, COLORADO

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THOMAS KNIGHT TENT AND KING
1000 EAST 10TH AVENUE
DENVER, COLORADO

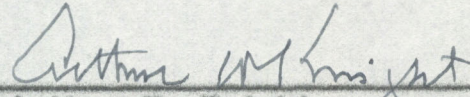
THOMAS KNIGHT TENT AND KING
1000 EAST 10TH AVENUE
DENVER, COLORADO

Duke Memorial Methodist Church
Page #2
September 16, 1966

During the current year payments in the amount of \$1,300.00 were made on the Woodrow Street parsonage. Payments were applied as follows: Principal \$1,119.47; Interest \$180.53. The balance due on the note at June 30, 1966 was \$2,421.86, this balance was verified by the Home Savings and Loan.

The balance of the note due the Wachovia Bank and Trust Company for construction of the new education building was paid in full during the current year.

Respectfully submitted,



Arthur W. Knight
Chairman, Audit Committee

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SECTION CONTENT

THE STATE OF TEXAS
COUNTY OF [illegible]
I, [illegible], County Clerk of said County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of said County.

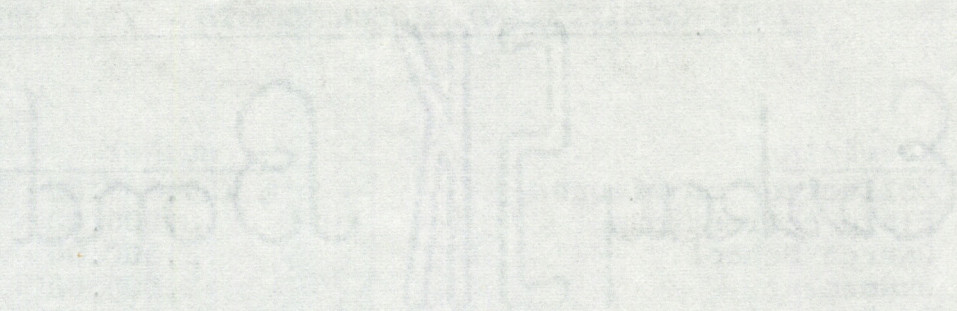
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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINA

CASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1966

Receipts	Budget	Actual	Over (Under) Budget
Collection on pledges	\$ 100,593.33	\$ 95,956.80	\$ (4,636.53)
Plate collections	3,000.00	3,034.41	34.41
Church School	3,500.00	4,201.67	701.67
Endowment	2,300.00	818.41	(1,481.59)
Orphanages	2,000.00	2,202.77	202.77
Special collections	1,000.00	2,390.32	1,390.32
Refund-repairs	1,000.00	-0-	(1,000.00)
Day School (Note #1)	-0-	8,925.00	8,925.00
College Fund (Note #2)	-0-	485.25	485.25
Total Receipts	\$ 113,393.33	\$ 118,014.63	\$ 4,621.30

Disbursements	Budget	Actual	(Over) Under Budget
Salaries	\$ 26,750.00	\$ 27,607.98	\$ (857.98)
Wages	7,930.00	7,898.76	31.24
Lights, fuel, water	7,500.00	9,217.53	(1,717.53)
Office supplies	1,900.00	1,638.59	261.41
Bulletins	1,600.00	2,726.91	(1,126.91)
Telephone	1,200.00	1,158.59	41.41
Janitor supplies	300.00	802.96	(502.96)
Miscellaneous	1,200.00	2,634.77	(1,434.77)
Repairs	1,500.00	1,503.41	(3.41)
Insurance	3,000.00	2,734.59	265.41
Music	1,395.00	1,500.40	(105.40)
Church School	6,100.00	5,163.86	936.14
Parsonage debt	1,200.00	1,300.00	(100.00)
Travel	1,850.00	1,850.04	(.04)
Social security	575.00	712.17	(137.17)
Special collections (Note #1)	1,000.00	153.81	846.19
District Superintendent	852.00	852.00	-0-
Conference pensions	2,480.00	2,480.00	-0-
Minimum salary	1,852.00	1,852.00	-0-
Episcopal	310.00	310.00	-0-
District expense	310.00	310.00	-0-
Minister's retirement	310.00	310.00	-0-
Missions special	242.00	-0-	242.00
Social services	200.00	176.00	24.00
National Council	97.00	-0-	97.00
Benevolences	35,907.00	35,907.00	-0-
College Fund	5,833.33	-0-	5,833.33
Moving expense	-0-	50.00	(50.00)



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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINACASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1966

<u>Disbursements (Continued)</u>	<u>Budget</u>	<u>Actual</u>	<u>(Over) Under Budget</u>
Day School (Note #2)	\$ -0-	\$ 8,377.18	\$ (8,377.18)
College Fund (Note #3)	-0-	790.00	(790.00)
<u>Total Disbursements</u>	<u>\$ 113,393.33</u>	<u>\$ 120,018.55</u>	<u>\$ (6,625.22)</u>

Excess of Disbursements over Receipts \$ (2,003.92)

Add: Cash balance - July 1, 1965 5,588.94

Cash Balance - June 30, 1966 \$ 3,585.02

Allocated as follows:

Church budget	\$ 2,614.97
Day School	965.80
College Fund	<u>4.25</u>

Total As Above \$ 3,585.02

Note #1Day School Summary

Balance - July 1, 1965	\$ 417.98
Receipts	<u>8,925.00</u>
Disbursements	\$ <u>9,342.98</u>
	<u>8,377.18</u>
<u>Balance - June 30, 1966</u>	\$ <u>965.80</u>

Note #2College Fund Summary

Balance- July 1, 1965	\$ 309.00
Receipts	<u>485.25</u>
Disbursements	\$ <u>7,794.25</u>
	<u>790.00</u>
<u>Balance - June 30, 1966</u>	\$ <u>4.25</u>

22

General Board

COTTON CONTENT

THE COTTON BOARD
MEMBER ASSOCIATION
LONDON

DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINABANK RECONCILIATION - JUNE 30, 1966

Balance per bank statement Central Carolina Bank and Trust Company			\$	757.02	
Deposit in transit				<u>3,500.00</u>	
			\$	4,257.02	
Less: Outstanding checks	#		\$		
	287			4.12	
	532			12.26	
	564			20.31	
	1123			17.50	
	1155			3.71	
	1186			100.00	
	1213			200.62	
	1216			14.00	
	1217			14.00	
	1220			5.00	
	1223			19.25	
	1227			50.01	
	1228			53.14	
	1220			32.83	
	1231			20.00	
	1233			100.00	
	1234			<u>5.25</u>	
					672.00

Balance per Records - June 30, 1966\$ 3,585.02

WATERLOO
COTTON CONTENT

WATERLOO
COTTON CONTENT

DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINABUILDING FUNDCASH RECEIPTS AND DISBURSEMENTS - YEAR ENDED JUNE 30, 1966RECEIPTS

Collections on pledges	\$ 22,694.93
Additional contributions	218.72
Interest on savings	<u>9.74</u>
<u>Total Receipts</u>	<u>\$ 22,923.39</u>

DISBURSEMENTS

Wachovia Bank and Trust Company		
Principal	\$ 20,784.83	
Interest	<u>224.74</u>	
	\$ 21,009.57	
Remnant Shop	472.17	
Cokesbury	50.48	
Robert H. Young	<u>96.31</u>	
<u>Total Disbursements</u>		<u>21,628.53</u>
<u>Excess of Receipts over Disbursements</u>		<u>\$ 1,294.86</u>
Add: Cash balance - July 1, 1965		<u>1,911.11</u>
<u>Cash Balance - June 30, 1966</u>		<u>\$ 3,205.97</u>

Wachovia Bank and Trust Company-checking account	\$ 1,196.23
Wachovia Bank and Trust Company-savings account #5-23930-1	<u>2,009.74</u>
	<u>\$ 3,205.97</u>

Note: Pledges receivable in amount of \$33,277.35 were not verified beyond the office records.

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DUKE MEMORIAL METHODIST CHURCH - DURHAM, NORTH CAROLINAENDOWMENT FUNDS - JUNE 30, 1966

Choir Fund - Balance - July, 1965		\$ 1,304.96	
Interest		<u>56.31</u>	\$ 1,361.27
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			<u>1,100.00</u>
<u>Total</u>			<u>\$ 9,361.27</u>
Home Savings and Loan	# 8342		\$ 1,361.27
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
Home Savings and Loan	9414		200.00
Security Savings and Loan	1889		1,500.00
Security Savings and Loan	4296		<u>1,100.00</u>
<u>Total</u>			<u>\$ 9,361.27</u>

Eskay 5K Bond

COTTON CONTENT

THE METHODIST CHURCH
 1000 W. MAIN ST.
 DURHAM, N.C. 27601

Cotton Content
E.K. Board

COTTON CONTENT

MADE IN U.S.A.
COTTON CONTENT