

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Combined Financial Statements
and Accompanying Information
Year Ended June 30, 2009

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Contents

	Page
Report of Independent Auditors.....	1
Statement of Financial Position.....	2
Statement of Activities.....	3
Statement of Functional Expenses.....	4
Statement of Cash Flows	5
Notes to Financial Statements.....	6-13
Attachments to Notes to Financial Statements	13a-13k
 Accompanying information	
Schedule 1: Inter-Red Cross Receivables	14
Schedule 2: Inter-Red Cross Payables	14
Schedule 3: Composition of Unrestricted Net Assets.....	14
Schedule 4: Chapter Assessment Payable Reconciliation	14
Schedule 5: Federated Contributions	15
Schedule 6: Monetary Contributions	15
Schedule 7: Special Events Revenue	15
Schedule 8: In-Kind Contributions	15
Schedule 9: Government & Private Foundation Grant Income	16
Schedule 10: Government & Private Foundation Contract Income.....	16
Schedule 11: Expenses Associated with Federal Awards.....	16
Schedule 12: Products and Services (External)	17
Schedule 13: Inter Red Cross Revenues	17
Schedule 14: Other Revenues, Gains, and Losses	17
Schedule 15: Inter Red Cross Expenses (Other than Chapter Assessment).....	18
Schedule 16: Other Revenue – Rent	18
Schedule 17: Finance Function Information.....	18
Schedule 18: Reimbursable Management & General and Fundraising	
Costs Withheld for Nationally Accounted Activities	18
Schedule 19: IRS 990 Functional Expenses	19
Schedule 20: FY09 ACFS Supplemental Report for Greater Carolinas Chapter ...	20-23
Schedule 21: FY09 ACFS Supplemental Report for Burke County Chapter	24-27



Report of Independent Auditors

Board of Directors
Charlotte Region Chapter of the American Red Cross
Charlotte, North Carolina

We have audited the accompanying combined statement of financial position of Charlotte Region Chapter of the American Red Cross (the "Chapter") as of June 30, 2009, and the related combined statements of activities, functional expenses and cash flows for the year then ended. These combined financial statements are the responsibility of the Chapter's management. Our responsibility is to express an opinion on these combined financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall combined financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Chapter as of June 30, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic combined financial statements taken as a whole. The supplemental schedules 1 through 21 at June 30, 2009, and for the year then ended, are presented for purposes of additional analysis and are not a required part of the basic combined financial statements. These schedules are the responsibility of the Chapter's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic combined financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic combined financial statements taken as a whole.

Cherry, Bekaert & Holland, L.L.P.

Charlotte, North Carolina
August 27, 2009, except for Note 20, which is dated December 1, 2009



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Statement of Financial Position
For the Fiscal Year Ended June 30, 2009**

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PART II

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
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ASSETS

CURRENT ASSETS:

Account	Note	Sched	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1 Cash and Cash Equivalents (includes LQF)			684,220	0	0	684,220
2 Investments - Current	1 & 6		1,061,270	0	0	1,061,270
Receivables:						
3 Notes Receivable - Current			0			0
4 Contributions, Pledges Receivable - Current	7 & 13		53,385	861,850	0	915,235
5 Inter-Red Cross Receivables	18	1	169,876	0	0	169,876
6 Due from Other Classes of Net Assets	16		0	0	0	0
7 All Other Receivables			61,219	0	0	61,219
8 Inventories	15	1	1,246	0		1,246
9 Prepaid and Other Assets - Current	19		0	0	0	0
10 TOTAL CURRENT ASSETS			2,031,216	861,850	0	2,893,066

NON-CURRENT ASSETS:

11 Investments - Non-Current	12x8x	1 & 6	0	1,480	118,314	119,794
Receivables:						
12 Notes Receivable - Non-Current	13x80		0			0
13 Contributions, Pledges Receivable - Non-Current		13	0	89,552	0	89,552
14 Land, Buildings and Major Equipment, Less Accumulated Depreciation	17	1, 5 & 11	861,126			861,126
15 Prepaid and Other Assets - Non-Current	19		0	0	0	0
16 TOTAL NON-CURRENT ASSETS			861,126	91,032	118,314	1,070,472
17 TOTAL ASSETS			2,892,342	952,882	118,314	3,963,538

LIABILITIES

CURRENT LIABILITIES:

Account	Note	Sched	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
18 Debt - Current	5		0			0
19 Accounts Payable	22 - 23		1,741	0		1,741
20 Accrued Liabilities	24		261,121	0		261,121
21 Due to Other Classes of Net Assets	26		0	0	0	0
22 Inter-Red Cross Payables	28	2	36,046	0		36,046
23 Other Liabilities - Current	29		0	0	0	0
24 TOTAL CURRENT LIABILITIES			298,908	0	0	298,908

NON-CURRENT LIABILITIES:

25 Debt - Non-Current		5	0			0
26 Other Liabilities - Non-Current	29		0	0	0	0
27 TOTAL NON-CURRENT LIABILITIES			0	0	0	0
28 TOTAL LIABILITIES			298,908	0	0	298,908

NET ASSETS

29 Unrestricted		3	2,593,434			2,593,434
30 Temporarily Restricted		10		952,882		952,882
31 Permanently Restricted		10			118,314	118,314
32 TOTAL NET ASSETS			2,593,434	952,882	118,314	3,664,630
33 TOTAL LIABILITIES AND NET ASSETS			2,892,342	952,882	118,314	3,963,538

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**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Statement of Activities
For the Fiscal Year Ended June 30, 2009**

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PART III

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

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CONTRIBUTIONS, REVENUE AND GAINS

	Account	Note	Sched	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1 Federated	411		5	26,297	817,039		843,336
2 Monetary Contributions	412 & 415		6	954,752	286,121	0	1,240,873
3 Net Special Events	413		7	84,303	40,020		124,323
4 Legacies and Bequests	42			32,760	0	0	32,760
5 In-Kind Contributions	43		8	186,963	0	0	186,963
6 Grants	461 - 462		9	3,200	41,235		44,435
7 Investment Income	44	6		(318,009)	1,480	0	(316,529)
8 Income from Endowment	45			0	0	0	0
9 Contracts	463 - 464		10	45			45
10 Products and Services	47 - 48		12	515,673	0		515,673
11 Inter-Red Cross Revenues			13	525,985	0		525,985
12 Other Revenues and Gains / (Losses)	49		14	14,053	0	0	14,053
13 Reclassifications to Unrestricted Class	714			1,751,614	(1,751,614)		0
14 TOTAL CONTRIBUTIONS, REVENUE AND GAINS				3,777,636	(565,719)	0	3,211,917

EXPENSES BY PSC

	PSC / Account	Note	Sched	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
15 Services to Chapters	05			206,339			206,339
16 Services to Armed Forces (SAF)	10			70,444			70,444
17 Disaster Services	20			912,671			912,671
18 Biomedical Services	30			151,070			151,070
19 Health Services	40			778,152			778,152
20 Community Services	60			497,333			497,333
21 International Services	70			0			0
22 TOTAL Program Services				2,616,009			2,616,009
23 Membership and Fundraising	80			503,988			503,988
24 Management and General	90			306,651			306,651
25 TOTAL Supporting Services				810,639			810,639
26 National Sector - Chapter Assessment	00			450,526			450,526
27 TOTAL EXPENSES				3,877,174			3,877,174

28 EXCESS / (DEFICIT) OF REVENUES OVER EXPENSES				(99,538)	(565,719)	0	(665,257)
--	--	--	--	-----------------	------------------	----------	------------------

29 Cumulative Effect of Accounting Change/Other	715	12		0	0	0	0
30 Transfer of Net Assets to/from Another ARC Unit	716			0	0	0	0
31 Change in Net Assets				(99,538)	(565,719)	0	(665,257)
32 Net Assets at Beginning of Year				2,692,972	1,518,601	118,314	4,329,887
33 Net Assets at End of Year				2,593,434	952,882	118,314	3,664,630



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Statement of Functional Expenses
For the Fiscal Year Ended June 30, 2009**

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PART IV

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

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Account	Services to Chapters PSC 05	Services to Armed Forces PSC 10	Disaster Services PSC 20	Biomedical Services PSC 30	Health Services PSC 40
EXPENSES:					
1 Compensation (Salaries and Wages)	49,161	32,339	259,596	56,618	343,177
2 Employee Benefits	33,667	10,746	67,609	18,205	105,476
3 Travel Expenses	433	70	3,816	668	7,471
4 Financial and Material Assistance	22	3,800	238,509	22	5,273
5 Supplies & Materials	685	364	11,973	15,399	107,905
6 Equipment - Maintenance & Rental	1,403	364	20,295	5,482	7,318
7 Contractual Services	13,193	6,837	207,041	9,611	139,132
8 Depreciation and Amortization Expense	2,976	210	80,437	471	6,177
9 Inter Red Cross Expenses	4,799	15,714	23,395	44,594	56,223
10 National Sector - Chapter Assessment	0	45,053	225,264	0	90,105
11 TOTAL EXPENSES	206,339	115,497	1,137,935	151,070	868,257

Account	Community Services PSC 60	International Services PSC 70	TOTAL Program Services PSC 05 - 70	Membership & Fundraising PSC 80 (except PSC 88)	Management and General PSC 90
EXPENSES:					
12 Compensation (Salaries and Wages)	196,508	0	1,037,399	204,451	168,212
13 Employee Benefits	70,368	0	306,071	61,374	49,892
14 Travel Expenses	3,025	0	15,483	36,473	14,687
15 Financial and Material Assistance	139	0	247,765	40,212	4,187
16 Supplies & Materials	12,151	0	148,477	11,389	9,349
17 Equipment - Maintenance & Rental	58,077	0	92,939	4,644	7,572
18 Contractual Services	117,468	0	493,282	106,928	32,457
19 Depreciation and Amortization Expense	22,311	0	112,582	16,926	3,005
20 Inter Red Cross Expenses	17,286	0	162,011	21,591	17,290
21 National Sector - Chapter Assessment	0	45,053	405,475	18,021	27,030
22 TOTAL EXPENSES	497,333	45,053	3,021,484	522,009	333,681

Account	TOTAL Supporting Services PSC 80 & 90	TOTAL For Current Year (All Programs & Support)	Special Events Expenses PSC 88	GRAND TOTAL For Current Year - Special Events Included
EXPENSES:				
23 Compensation (Salaries and Wages)	372,663	1,410,062	0	1,410,062
24 Employee Benefits	111,266	417,337	0	417,337
25 Travel Expenses	51,160	66,643	1,277	67,920
26 Financial and Material Assistance	44,399	292,164	0	292,164
27 Supplies & Materials	20,738	169,215	67,600	236,815
28 Equipment - Maintenance & Rental	12,216	105,155	209	105,364
29 Contractual Services	139,385	632,667	20,426	653,093
30 Depreciation and Amortization Expense	19,931	132,513	0	132,513
31 Inter Red Cross Expenses	38,881	200,892	1,800	202,692
32 National Sector - Chapter Assessment	45,051	450,526		450,526
33 TOTAL EXPENSES	855,690	3,877,174	91,312	3,968,486



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Independent Auditor's Report
For the Fiscal Year Ended June 30, 2009**

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PART V

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
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	FY09 Totals
Cash Flows from Operating Activities:	
1 Change in Net Assets	(665,257)
Adjustments to Reconcile Changes in Net Assets to	
Net Cash Provided by Operating Activities:	
2 + Depreciation and Amortization	132,513
3 + Net Investment and Derivative (Gains) / Losses	224,425
4 + Provision for Doubtful Accounts Receivable	43,843
5 + Provision for Obsolete Inventory	0
6 (Gains) / Losses on Sale of Land, Buildings and Equipment, Net	0
7 - Permanently Restricted Contributions and Revenue	0
8 Cumulative Effect of Accounting Change	0
9 +/- Non Cash Property Contribution	(22,500)
Changes in Assets and Liabilities:	
10 (Increase) / Decrease in Receivables, Including Pledges	546,428
11 (Increase) / Decrease in Inventories	2,162
12 (Increase) / Decrease in Prepaid Expenses and Other Assets	0
13 Increase / (Decrease) in Accounts Payable and Accrued Expenses	47,374
14 Increase / (Decrease) in Other Liabilities	0
15 +/- Adjustments to reconcile cash	2
16 Net Cash Provided / (Used) by Operating Activities	308,990

Cash Flows from Investing Activities:	
17 - Purchases of Land, Buildings and Equipment	(7,670)
18 + Proceeds from Sale of Land, Buildings and Equipment	0
19 - Purchases of Investments	
20 + Proceeds from Sale of Investments	258,093
21 +/-	
22 Net Cash Provided / (Used) by Investing Activities	250,423

Cash Flows from Financing Activities:	
23 + Permanently Restricted Contributions and Income	0
24 + Proceeds from Borrowings	0
25 - Repayments of Debt	0
26 +/-	0
27 Net Cash Provided / (Used) by Financing Activities	0

28 Increase / (Decrease) in Cash and Cash Equivalents	559,413
29 Cash and Cash Equivalents at Beginning of Year	124,807
30 Cash and Cash Equivalents at End of Year	684,220

Supplemental Disclosures of Cash Flow Information:	
31 Cash Paid During the Year for Interest	0
Non-Cash Investing and Financing Transactions:	
32 Acquisition of Equipment Under Capital Lease Agreements	0
33 Donated Stock and Beneficial Interest in Perpetual Trust	0



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

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PART VI

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION AND BASIS OF PRESENTATION - The chapter is a chartered unit of the American Red Cross, a not-for-profit organization incorporated under the laws of the District of Columbia and exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. A consolidated Exempt Organization Business Income Tax Return (Form 990-T) is filed by and only by American Red Cross headquarters for the organization as a whole.

PROGRAM ACTIVITIES - These activities may include armed forces emergency services, disaster services, biomedical services, health and safety services, community services, and international services.

CONTRIBUTIONS - All contributions are considered to be available for the general programs of the chapter unless specifically restricted by the donor. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions are booked in the temporarily restricted class for restrictions expiring during this fiscal year, and then reclassified to the unrestricted class. Contributions received by the chapter are shared with national headquarters. The provisions for expiration of restrictions on temporarily restricted net assets were adopted prospectively.

DONATED SERVICES AND MATERIALS - Amounts have been reported in the financial statements for voluntary donations of services when those services create or enhance non-financial assets or require specialized skills provided by individuals possessing those skills and which would be typically purchased if not provided by donation. Donated materials are recorded at the fair value at the date of the gift. (If total in-kind items are material, attach page to indicate the program services involved.)

LAND, BUILDINGS, AND EQUIPMENT - Purchases of land, buildings and equipment having a unit cost of \$2,500 or more and an estimated useful life of three or more years are capitalized at cost. Donated assets are capitalized at the estimated fair market value at time of receipt. Certain donated services are capitalized as improvements when those services enhance the value of assets.

Interest expense, less related interest income carried on proceeds of tax-exempt income, carried on proceeds of tax-exempt borrowing, is capitalized as a cost of construction until the asset is ready for its intended use. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. It is not American Red Cross' policy to imply time restrictions expiring over the useful life of donated assets. In absence of donor-imposed restrictions on the use of the asset, gifts of long-lived assets are reported as unrestricted support.

INVESTMENTS - Investments are reported at fair value, which is determined by using quoted market prices, where available. Where not available, the present value of estimated future cash flows or another reasonable method is used. No investment or group of investments represents a significant concentration of credit or market risk.

INVENTORIES - Supplies inventories purchased for use in program and supporting services are carried at the lower of first-in, first-out cost or market.

USE OF ESTIMATES - The preparation of financial statements in accordance with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

OTHER POLICIES -- Attach Page(s)

NOTE 2. RETIREMENT PLANS

1	A. American Red Cross Retirement System?	Yes		Total
2	B. Other Pension Plan?	No	If Yes, Indicate Cash Payments to Plan	
3	C. If B is Yes, did projected benefit obligations exceed pension plan assets at fiscal year end?		If Yes, Indicate Amount of Excess	
4	D. ARC 401(k) Plan?	Yes		
5	E. Other 401(k) Plans?	No	If Yes, Indicate Amount of Employer Contributions	



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

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PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
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NOTE 3. POSTRETIREMENT BENEFITS

- 1 A. American Red Cross Life and Health Benefits Plan? Yes
- 2 B. Other Life Insurance and Health Plans? No
- * If B is Yes, complete C.1 and C.2 next

- 3 C.1. Service Cost of Benefits Earned
- 4 Interest Cost on Liability
- 5 Net Postretirement Benefit Cost

Total	
	0
	0
	0

- C.2. The Accumulated Postretirement Benefit
Obligation (APBO) at June 30, 2009 was:
- 6 Retirees
- 7 Fully Eligible Active Plan Participants
- 8 Other Active Participants
- 9 Accumulated Postretirement Benefit Obligation

Total	
	0
	0
	0
	0

NOTE 4. COMMITMENTS AND CONTINGENCIES

A. Schedule of minimum future rent/lease commitments under non-cancellable operating lease agreements for the fiscal years ending June 30:

- 10 2010
- 11 2011
- 12 2012
- 13 2013
- 14 2014
- 15 2015 and beyond
- 16 TOTAL

Total	
136,565	
140,693	
146,754	
132,880	
101,906	
71,045	
729,243	

- 17 B. Rent / Lease Expense for Fiscal Year 2009

Total	
133,777	

C. Other significant commitments or contingencies are as follows:

18



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 5. NOTES, MORTGAGES, BONDS AND CAPITAL LEASES PAYABLE

A. FUNDED DEBT

1	Fixed or Variable Rates	
2	Interest Rates (%)	
3	Final Maturity Date	
4	General Obligations (G.O.) or Pledged Assets (P.A.)	
	Scheduled Principal Maturities for Fiscal Years	
5	Ending June 30:	2010
6		2011
7		2012
8		2013
9		2014
10		2015 to Due Date
11	TOTAL Principal Due	

Debt with Local Institutes Account 211, 212 & 219	Non - Tax Exempt	Tax Exempt
	Wachovia Notes Account 215	Tax Exempt Bonds Account 216
	0.00	0.00
	1/1/2001	1/1/2001
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0
	0	0

12	Have events of default occurred?	No
13	If Yes, have appropriate waivers been obtained?	

B. CAPITAL LEASES

1. The following represents the gross and net book value of leased property under capital leases included in land, buildings and equipment:

14	Land
15	Buildings and improvements
16	Equipment
17	TOTAL Before Amortization
18	Less: Accumulated Amortization
19	NET BOOK VALUE AT June 30, 2009

Amount Included in Account Balance
0
0
0
0
0
0

2. The following is a schedule by years of the future minimum lease payments under capital lease obligations and the present value of the net minimum lease payments as of June 30, 2009:

20		2010
21		2011
22		2012
23		2013
24		2014
25		2015 & Beyond
26	TOTAL Minimum Lease Payments	
27	Less: Amount Representing Interest	
28	PRESENT VALUE of Net Minimum Lease Payments	

Capital Leases Account 213
0
0
0



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
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NOTE 5 (cont.). NOTES, MORTGAGES, BONDS AND CAPITAL LEASES PAYABLE

C. NOTES, MORTGAGES, AND BONDS PAYABLE - INTER RED CROSS

1	Interest Rates - Annual Percentage Rates (APR)	
2	Due Dates	
	Scheduled Principal Maturities for Fiscal Years ending June 30:	
3		2010
4		2011
5		2012
6		2013
7		2014
8		2015 to Due Date
9	TOTAL Principal Due	

NHQ Internal Loan Account 2814	Other Chapters Account 2824	Blood Regions Account 2834	Corporate Incl NHQ Lense Prog. Account 2844
	0.00	0.00	
1/1/2001	1/1/2001	1/1/2001	1/1/2001
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0

D. SUMMARY OF NOTES, MORTGAGES, BONDS, AND CAPITAL LEASES

10	Debt with Local Institutes
11	Wachovia Notes
12	Tax Exempt Bonds
13	Capital Leases
14	Notes, Bonds Payable - National
15	Notes, Bonds Payable - Chapters
16	Notes, Bonds Payable - Regions
17	Notes, Bonds Payable - Corporate
18	TOTAL

Account	Short Term Debt	Long Term Debt	Total
211, 212 & 219	0	0	0
215	0	0	0
216	0	0	0
213	0	0	0
2814	0	0	0
2824	0	0	0
2834	0	0	0
2844	0	0	0
	0	0	0

E. THE FUNDED DEBT IN SECTION A ARE COLLATERALIZED WITH THE FOLLOWING PROPERTY

Debt Secured by a Lien on Assets:

19	Land
20	Building
21	Equipment
22	TOTAL

Amount of Loans	Book Value of Assets with Liens	Estimated Market Value of Assets
0	0	0
0	0	0
0	0	0
0	0	0



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 6. INVESTMENTS AT JUNE 30, 2009

A. Cash Equivalents reclassified to Account 11x:

1 Money Market and Cash Equivalents

Total
0

B. Composition of Investments:

Select Investment Program Funds (Including Red Cross Endowment):

2 Liquidity Fund (LQF)
3 Bond Funds (DBF, STB, LDB)
4 Equity Funds (SSF, IDX, ISF)
5 SORCE Fund and DLTA Class
6 **TOTAL Select Investment Program Funds (Including Red Cross Endowment)**

Non-Select Investment Program Funds:

7 Certificates of Deposits, Commercial Paper, Repurchase Agreements
8 High-Yield Deposits
9 Federal Instruments (Treasury and Agency Bonds)
10 Common Stock (Donated)
11 Corporate Bonds
12 Beneficial Interest in Perpetual Trusts
Other Investments (i.e. Mutual Funds, Commingled Trust Funds, etc.):

13 Foundation for the Carolinas

14 Gain/Loss Foundation

15

16 **TOTAL Non-Select Investment Program Funds**

17 **TOTAL Investments**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Short Term Investments	Long Term Investments
128	134,671	0	0	134,671	134,671	0
128	272,602	0	0	272,602	272,602	0
128	653,997	0	0	653,997	653,997	0
128	0	0	0	0	0	0
	1,061,270	0	0	1,061,270	1,061,270	0
121,123,125	0	0	0	0	0	0
121	0	0	0	0	0	0
122	0	0	0	0	0	0
12400	0	0	0	0	0	0
127	0	0	0	0	0	0
12980	0	0	0	0	0	0
129						
	0	0	118,314	118,314	0	118,314
	0	1,480	0	1,480	0	1,480
	0	0	0	0	0	0
	0	1,480	118,314	119,794	0	119,794
	1,061,270	1,480	118,314	1,181,064	1,061,270	119,794

B. Investment Income:

18 Interest
19 Dividends
20 Realized Gains / (Losses) from Sale of Securities
21 Unrealized Gains / (Losses) on Securities Held at End of Period
22 Gains / (Losses) on Sale / Disposition of Other Assets
23 Other
24 **TOTAL Investment Income**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
441	912	0	0	912
442	26,576	1,480	0	28,056
443	0	0	0	0
44520	(252,190)	0	0	(252,190)
446	0	0	0	0
444 & 449	(93,307)	0	0	(93,307)
44x	(318,009)	1,480	0	(316,529)

NOTE 7. ALLOWANCE: Allowances are provided for amounts, including pledges, estimated to be uncollectible.

They have been offset against the related receivable on the balance sheet as follows:

25 Beginning Balance of Allowance for Uncollectibles
26 Less: Write-offs During Year
27 Add: Expense for the Year Ending June 30, 2009
28 **TOTAL Ending Balance Allowance for Uncollectible Accounts**

Receivable Amount	Inventory Amount
18,054	0
8,628	0
43,843	0
53,269	0

NOTE 8. RELATED PARTY TRANSACTIONS - (Attach a statement).



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 9. INTER-COMPANY DISCLOSURES (round to whole dollars): In connection with the American Red Cross consolidated annual report of all reporting entities as of June 30, 2009, and for the year then ended, CHAPTERS ARE REQUIRED to disclose details of receipts, allowable expenses and balances due to the National Headquarters for Domestic DRF, International Response Fund, and any Other National Initiatives. (attach a list if more space is required).

REQUIRED NATIONAL CONTRIBUTIONS DISCLOSURE

- 1 Prior Year Ending Balance Owed to NHQ
- 2 Gross Contributions - Current Year
- 3 LESS: All Expenses Deducted From Contributions *
- 4 Amount to be Remitted to NHQ
- 5 LESS: Amounts Paid Through June 30, 2009
- 6 Balance Owed to NHQ at June 30, 2009

Domestic Disaster Relief	International Response	Other National Initiatives	Total
0	0	0	0
320,741	2,328	0	323,069
28,748	0	0	28,748
291,993	2,328	0	294,321
269,482	2,328	0	271,810
22,511	0	0	22,511

* These amounts must be included as expenses on the financial statements.

NOTE 10. TYPES OF RESTRICTIONS, TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS, AT JUNE 30, 2009

Available for expenditure for the following programs:

- 7 Disaster Services
- 8 Health Services
- 9 Community Services
- 10 Buildings and Equipment
- 11 Other
- 12 General Purpose - Time Restricted (e.g. United Way)
- Investments in Perpetuity, Income Which is Expendable to Support:
 - 13 General Operations
 - 14 Disaster
 - 15 Other Programs
- 16 Other Investments
- 17 TOTAL Restricted Net Assets

Temporarily Restricted	Permanently Restricted
0	
0	
0	
0	
0	
952,882	
	0
	0
	0
	118,314
952,882	118,314

NOTE 11a. LAND, BUILDINGS, EQUIPMENT, AND ACCUMULATED DEPRECIATION

- 18 Construction in Progress
- 19 Land
- 20 Buildings and Improvements
 - 21 Less: Accumulated Depreciation / Amortization
- 22 Equipment
 - 23 Less: Accumulated Depreciation - Equipment
 - 24 Less: Accumulated Impairment
- 25 Net Fixed Assets

Account	Leasehold Improvements	Total
171		0
172		154,719
173	336,139	1,210,448
174	145,098	575,626
175		831,228
176		759,643
177		0
17x		861,126

NOTE 11b. IMPAIRMENT AND OTHER DISCLOSURES

Below are described the required SFAS 144 disclosures for amounts listed on Line 24 for accumulated long-lived asset impairment.

(maximum of 500 characters)

26

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**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 12. CUMULATIVE EFFECT OF ACCOUNTING CHANGE / OTHER (Account 71500)

List below the impact of those events accounted for as a cumulative effect of change in accounting / other (to include extraordinary items).

Description of Change:	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1	0	0	0	0
2	0	0	0	0
3 Total	0	0	0	0

Explanation for Events Described Above:

4

(maximum of 500 characters)

NOTE 13. FUTURE YEAR UNCONDITIONAL PLEDGES (Any amounts included on Page 2, Lines 4 & 13)

Unconditional Promises to Give:

- 6 Amount Receivable Within 1 Year
- 7 Less: Allowance for Uncollectibles
- 8 **TOTAL Due Within 1 Year**
- 9 Amount Receivable in 1 to 5 Years
- 10 Amount Receivable Beyond 5 Years
- 11 **TOTAL Due Beyond 1 Year**

Gross Amount Receivable	Discount Amount	Net of Discount (Present Value)
		925,170
		9,935
		915,235
94,604	5,052	89,552
0	0	0
		89,552

NOTE 14. CONDITIONAL PROMISES TO GIVE

(From chapter administrative records)

Description of amount for each group of unrecorded promises having similar characteristics (such as promises conditioned on establishing new programs, completing a new building, and raising matching gifts by a specified date, etc.):

Characteristic:	Amount
12	0
13	0
14	0
15	0
16 TOTAL Amount Promised Conditionally	0



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VI (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC
33R08

NOTE 15. ALLOCATION OF JOINT COSTS (SOP 98-2 and IRS 990)

See FMPP Section 6.9.5: Accounting for Costs of Activities that Include Fundraising

	PSC	Amount
1 Services to Chapters	05	0
2 Services to Armed Forces (SAF)	10	0
3 Disaster Services	20	0
4 Biomedical Services	30	0
5 Health Services	40	0
6 Community Services	60	0
7 International Services	70	0
8 TOTAL Program Services		0
9 Membership and Fundraising	80	0
10 Management and General	90	0
11 TOTAL Supporting Services		0
12 TOTAL of All Allocated Joint Costs		0

Types of Activities For Which Joint Costs Have Incurred:

13

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(maximum of 500 characters)

NOTE 16. SPLIT INTEREST AGREEMENT DISCLOSURES -- TRUSTS

Split-Interest Agreements - The table below represents certain split-interest agreements that are trust assets administered by a third party, e.g., a bank or other financial institute, as defined and discussed in the Financial Manual of Policy and Procedures (FMPP) Section 6.7.1, Implementation of Statements of Financial Accounting Standards Nos. 116 & 117.

Description of agreements to include the following (attach sheet(s)):

- A description of the general terms of existing split interest agreements.
- The discount rates and actuarial assumptions used in calculating present values.
- The basis used (for example, cost, lower of cost or market, fair market value) for recognized assets.

Charitable Remainder Trusts:

Assets:

14 Contributions Receivable from Charitable Remainder Trusts

Revenues:

15 Charitable Annuities Income

16 Gains / (Losses) on Value of Trust

Perpetual Trusts:

Assets:

17 Beneficial Interest in Perpetual Trusts

Revenues:

18 Legacies, Bequests Income

19 Gains / (Losses) on Value of Trust

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
14 Contributions Receivable from Charitable Remainder Trusts	0	0	0	0
15 Charitable Annuities Income	0	0	0	0
16 Gains / (Losses) on Value of Trust	0	0	0	0
17 Beneficial Interest in Perpetual Trusts	0	0	0	0
18 Legacies, Bequests Income	0	0	0	0
19 Gains / (Losses) on Value of Trust	0	0	0	0

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**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 1 – Summary of Significant Accounting Policies

OTHER POLICIES

COMBINED STATEMENTS - The combined financial statements include the accounts of Greater Carolinas Chapter, including the Statesville and Mooresville branches, and Burke County Chapter. All significant intercompany balances and transactions have been eliminated in the combined financial statements.

CASH AND CASH EQUIVALENTS - The Chapter considers short-term investments with original maturities of three months or less to be cash equivalents, except for those short-term investments managed as part of investment management strategies.

RECEIVABLES - Receivables consist primarily of contributions receivable, beneficial interest in trusts, accounts receivable arising from program service fees, sales of program materials and other financing activities and are stated at cost, less an allowance for doubtful accounts. Management's determination of the allowance for doubtful accounts is based on an evaluation of the receivable aging, analysis of historical collection trends, current contributor and customer relations, industry factors and current and anticipated economic conditions. Accounts receivable are written-off when, in the opinion of management, such receivables are deemed to be uncollectible. Generally, the Chapter determines that an account should be written off when payment has not been received within the last 12 months. While management uses the best information available to make such evaluations, future adjustments to the allowance may be necessary if conditions differ substantially from the assumptions used in making the evaluations.

BENEFICIAL INTEREST IN TRUST – In accordance with Statement of Financial Accounting Standards No. 136, *Transfers of Assets to a Not-for-Profit Organization or Charitable Trust that Raises or Holds Contributions for Others*, the Chapter recognizes contribution revenue from assets held by a recipient organization for the sole benefit of the Chapter.

ASSET RETIREMENT OBLIGATIONS – Asset retirement obligations (ARO) are legal obligations associated with the retirement of long-lived assets. These liabilities are initially recorded at fair value and the related asset retirement costs are capitalized by increasing the carrying amount of the related assets by the same amount as the liability. Asset retirement costs are subsequently depreciated over the useful lives of the related assets. Subsequent to initial recognition, the Chapter records changes in the ARO liability resulting from the passage of time and revisions to either the timing or the amount of the original estimate of undiscounted cash flows. The Chapter eliminates ARO liabilities when the related obligations are settled.

RECLASSIFICATIONS – Certain June 30, 2008 financial statements amounts have been reclassified to conform with the June 30, 2009 financial statement presentation. Specifically, liquidity funds held through the American National Red Cross were reclassified from cash and cash equivalents into investments – current within the Statement of Financial Position, in the amount of \$134,671 and \$331,988, respectively, as of June 30, 2009 and 2008.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 17 - Concentrations of Credit Risk and Business Concentrations

The Chapter relies on continued support from its area contributors, volunteers and grantors to maintain its operations. Significant declines in funding from these sources could have a potentially adverse impact on operations of the Chapter.

Financial instruments, which potentially subject the Chapter to concentrations of credit risk, consist principally of cash and cash equivalents and accounts receivable.

The Chapter places its cash and cash equivalents on deposit with financial institutions in the United States. In October and November 2008, the Federal Deposit Insurance Corporation (FDIC) temporarily increased coverage to \$250,000 for substantially all depository accounts and temporarily provides unlimited coverage for certain qualifying and participating non-interest bearing transaction accounts. The increased coverage is scheduled to expire on December 31, 2013, at which time it is anticipated amounts insured by the FDIC will return to \$100,000. During the year, the Chapter from time to time may have had amounts on deposit in excess of the insured limits.

Credit is granted to customers located principally throughout the Charlotte, North Carolina area. Accordingly, the Chapter's ability to collect these receivables is directly affected by the underlying economic conditions in which these customers operate.

NOTE 18 - Benefit Plan

American Red Cross Savings Plan – 401(k) Plan: The Chapter participates in the American Red Cross Savings Plan (the Savings Plan), a defined contribution plan. Employees of the American Red Cross, including participating chapters, are eligible to participate upon hire and are vested 100 percent in all contributions to the Savings Plan. The American Red Cross matches 50 cents for every dollar up to the first 4 percent of annual compensation contributed by the participant. The Chapter's match to the Plan ceased as of May 1, 2009. The Chapter's contribution to the Savings Plan for the year ended June 30, 2009, totaled \$26,190.

American Red Cross Defined Benefit Plan: The Chapter participates in the American Red Cross Defined Benefit Plan. Each full time, part time and per diem employee is enrolled as a retirement system member after one year of employment. The Chapter contributes to the pension plan on a monthly basis a fixed percentage as determined by National Headquarters, of each enrolled member's salary. The Chapter's contribution to the defined benefit plan for the year ended June 30, 2009, totaled \$40,299.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 19 - In-kind Contributions

The Chapter receives various goods and services that are assigned a value and included in the accompanying financial statements. The Chapter recognized a total of \$186,963 in in-kind contributions during the year ended June 30, 2009. Contributions were recognized as follows:

	<u>Revenue</u>	<u>Program expenses</u>
Services	\$ 68,620	\$ 68,620
Office space	18,000	18,000
Property & equipment	22,500	-
Supplies and materials	<u>77,843</u>	<u>77,843</u>
	<u>\$ 186,963</u>	<u>\$ 164,463</u>

NOTE 20 – Fair Value Measurements of Assets and Liabilities

The Financial Accounting Standards Board (“FASB”) issued FASB Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (“SFAS 157”). SFAS 157 defines fair value, establishes a framework for the measurement of fair value and enhances disclosures about fair value measurements. The Chapter adopted SFAS 157 on July 1, 2008 for fair value measurements of investments that are recognized and disclosed at fair value in the financial statements on a recurring basis. SFAS 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical investments that an organization has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the investments, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the investments.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

The Chapter holds investments in the Select Investment Program (SIP) in the amount of \$1,061,270 at June 30, 2009. The American Red Cross Board of Governors established the SIP to provide professionally managed investment funds to meet the investment needs of chartered units, national headquarters and the Endowment Fund. Participants in the SIP are able to take advantage of the cost efficiencies realized when many Red Cross participants with common investment goals, objectives and risk tolerances collectively invest their assets under central management. All contributions received by the American Red Cross resulting from solicitations for endowment gifts under wills, trusts and similar instruments, and gifts to the American National Red Cross and local American Red Cross units with the stipulation that the principal be maintained intact in perpetuity are required to be invested in the Endowment Fund of the SIP. Endowment Fund assets are invested in the endowment share class of a fund of the SIP called the Select One Red Cross Endowment (SORCE) Fund. The SORCE Fund is a multi-asset investment portfolio designed for monies with long investment horizons. A separate class of shares for discretionary monies has been established to accommodate providing the SORCE Fund to non-endowed assets. This class of shares is the DLTA class (Discretionary Long Term Allocation). In addition, all units of the American Red Cross may also invest non-endowed (discretionary) monies directly in seven other SIP funds. Each SIP fund, except for the SORCE Fund, is focused on a single asset class, but offers diversification to reduce security and industry specific risk.

The Chapter holds an undivided interest in the underlying pool of assets of each fund within SIP. The following table represents the SIP fund investments that are measured at fair value on a recurring basis at June 30, 2009:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
SORCE FUND				
Endowment Fund				
U.S. Government securities	\$ 44,329,470	\$ 14,619,780	\$ -	\$ 58,949,250
Corporate bonds and notes	11,058,086	60,420,285	7,444,916	78,923,287
Common and preferred stocks	116,560,504	40,877,092	69,187,400	226,624,996
Mortgage and asset backed securities	-	21,173,995	58,453	21,232,448
Marketable and nonmarketable alternative funds	-	-	229,250,735	229,250,735
Commodities	-	9,160,643	-	9,160,643
Money market and other	1,260,229	19,405,976	-	20,666,205
Total	<u>\$ 173,208,289</u>	<u>\$ 165,657,771</u>	<u>\$ 305,941,504</u>	<u>\$ 644,807,564</u>

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
DLTA FUND				
U.S. Government securities	\$ 9,276,706	\$ 3,059,441	\$ -	\$ 12,336,147
Corporate bonds and notes	2,314,095	12,643,986	1,557,977	16,516,058
Common and preferred stocks	24,392,295	8,554,236	14,478,656	47,425,187
Mortgage and asset backed securities	-	4,431,024	12,232	4,443,256
Marketable and nonmarketable alternative funds	-	-	47,974,668	47,974,668
Commodities	-	1,917,022	-	1,917,022
Money market and other	263,725	4,061,035	-	4,324,760
Total	<u>\$ 36,246,821</u>	<u>\$ 34,666,744</u>	<u>\$ 64,023,533</u>	<u>\$ 134,937,098</u>
Discretionary				
Liquidity				
Corporate bonds and notes	\$ -	\$ 61,757,233	\$ -	\$ 61,757,233
Mortgage and asset backed securities	-	45,331,447	913,938	46,245,385
Marketable and nonmarketable alternative funds	-	-	46,647,605	46,647,605
Money market and other	19,704,272	155,449,690	-	175,153,962
Total	<u>\$ 19,704,272</u>	<u>\$ 262,538,370</u>	<u>\$ 47,561,543</u>	<u>\$ 329,804,185</u>
Diversified Bond Fund				
U.S. Government securities	\$ -	\$ 33,380,393	\$ -	\$ 33,380,393
Corporate bonds and notes	-	29,207,844	-	29,207,844
Mortgage and asset backed securities	-	41,725,492	-	41,725,492
Total	<u>\$ -</u>	<u>\$ 104,313,729</u>	<u>\$ -</u>	<u>\$ 104,313,729</u>
Long Duration Bond fund				
U.S. Government securities	\$ 2,754,347	\$ -	\$ -	\$ 2,754,347
Corporate bonds and notes	-	6,502,744	-	6,502,744
Money market and other	-	54,722	-	54,722
Total	<u>\$ 2,754,347</u>	<u>\$ 6,557,466</u>	<u>\$ -</u>	<u>\$ 9,311,813</u>

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Strategic Stock Fund				
Common and preferred stocks	\$ 29,565,692	\$ -	\$ 49,388,144	\$ 78,953,836
Money market and other	-	5,039,607	-	5,039,607
Total	<u>\$ 29,565,692</u>	<u>\$ 5,039,607</u>	<u>\$ 49,388,144</u>	<u>\$ 83,993,443</u>
Broad Market Index Fund				
Common and preferred stocks	\$ -	\$ 59,303,673	\$ -	\$ 59,303,673
Total	<u>\$ -</u>	<u>\$ 59,303,673</u>	<u>\$ -</u>	<u>\$ 59,303,673</u>
International Stock Fund				
Common and preferred stocks	\$ 25,007,112	\$ 5,257,970	\$ -	\$ 30,265,082
Money market and other	-	879,213	-	879,213
Total	<u>\$ 25,007,112</u>	<u>\$ 6,137,183</u>	<u>\$ -</u>	<u>\$ 31,144,295</u>
Short-Term Bond Fund				
Corporate bonds and notes	\$ -	\$ 34,241,725	\$ -	\$ 34,241,725
Money market and other	-	6,581,346	-	6,581,346
Total	<u>\$ -</u>	<u>\$ 40,823,071</u>	<u>\$ -</u>	<u>\$ 40,823,071</u>

For the valuation of certain U.S Government securities, corporate bonds and notes, common and preferred stocks and money market and other at June 30, 2009, the American National Red Cross used quoted prices in principal active markets for identical assets as of the valuation date (Level 1).

For the valuation of commodities, certain U.S. Government securities, corporate bonds and notes, common and preferred stocks, mortgage and asset backed securities and money market and other at June 30, 2009, the American National Red Cross used significant other observable inputs, particularly dealer market prices for comparable investments as of the valuation date (Level 2).

For the valuation of marketable and nonmarketable alternative funds, certain corporate bonds and notes, common and preferred stocks, mortgage and asset backed securities at June 30, 2009, the American National Red Cross used significant unobservable inputs including information from fund managers or general partners based on quoted market prices, if available, or other valuation methods (Level 3). Management of the American National Red Cross reviews and evaluates the values provided by the fund manager and general partners and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

The following table presents American National Red Cross activity for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) as defined in SFAS 157 for the year ended June 30, 2009:

	Corporate Bonds	Common and preferred stocks	Mortgage and Asset Backed	Alternative Investments	Total
SORCE FUND					
Endowment Fund					
Beginning Balance	\$ 10,849,205	\$ 86,781,566	\$ 109,166	\$ 295,948,915	\$ 393,688,852
Realized and unrealized gains and losses (net)	(1,750,395)	(15,098,833)	(31,416)	(41,432,903)	(58,313,547)
Purchases, settlements (net)	(1,653,894)	(2,495,334)	(19,297)	(25,265,276)	(29,433,801)
Ending Balance	<u>\$ 7,444,916</u>	<u>\$ 69,187,399</u>	<u>\$ 58,453</u>	<u>\$ 229,250,736</u>	<u>\$ 305,941,504</u>

Total gains or losses for the period included in income attributable to the change in unrealized gains (or losses) relating to assets and liabilities held at the reporting date

\$ 1,463,622	\$ (16,725,867)	\$ (44,648)	\$ (74,164,761)	\$ (89,471,654)
--------------	-----------------	-------------	-----------------	-----------------

DLTA FUND

Beginning Balance	\$ 2,270,383	\$ 18,160,539	\$ 22,845	\$ 61,932,413	\$ 82,386,180
Realized and unrealized gains and losses (net)	(366,300)	(3,159,691)	(6,574)	(8,959,255)	(12,491,820)
Purchases, settlements (net)	(346,106)	(522,192)	(4,038)	(4,998,491)	(5,870,827)
Ending Balance	<u>\$ 1,557,977</u>	<u>\$ 14,478,656</u>	<u>\$ 12,233</u>	<u>\$ 47,974,667</u>	<u>\$ 64,023,533</u>

Total gains or losses for the period included in income attributable to the change in unrealized gains (or losses) relating to assets and liabilities held at the reporting date

\$ (306,288)	\$ (3,500,176)	\$ (9,343)	\$ (15,520,255)	\$ (19,336,062)
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**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

	Corporate Bonds	Common and preferred stocks	Mortgage and Asset Backed	Alternative Investments	Total
Discretionary					
Liquidity					
Beginning Balance	\$ -	\$ -	\$ 1,706,800	\$ 83,341,821	\$ 85,048,621
Realized and unrealized gains and losses (net)	-	-	(491,152)	(4,835,454)	(5,326,606)
Purchases, settlements (net)	-	-	(301,710)	(31,858,762)	(32,160,472)
Ending Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 913,938</u>	<u>\$ 46,647,605</u>	<u>\$ 47,561,543</u>
Total gains or losses for the period included in income attributable to the change in unrealized gains (or losses) relating to assets and liabilities held at the reporting date					
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (698,066)</u>	<u>\$ (6,644,198)</u>	<u>\$ (7,342,264)</u>
Strategic Stock Fund					
Beginning Balance	\$ 61,947,414	\$ -	\$ -	\$ -	\$ 61,947,414
Realized and unrealized gains and losses (net)	(10,778,023)	-	-	-	(10,778,023)
Purchases, settlements (net)	(1,781,247)	-	-	-	(1,781,247)
Ending Balance	<u>\$ 49,388,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,388,144</u>
Total gains or losses for the period included in income attributable to the change in unrealized gains (or losses) relating to assets and liabilities held at the reporting date					
	<u>\$ (11,939,451)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,939,451)</u>

The Chapter also has investments that are maintained at the Foundation for the Carolinas ("FFTC") which oversees endowment administration, evaluates planned giving opportunities and makes investment decisions on behalf of the Chapter related to these funds. FFTC provides investment and administrative services for the Chapter. The Chapter is invested in the Long-Term Growth investment option which offers a broadly diversified allocation offering domestic and international market exposure and large cap and small cap securities in developed countries and emerging markets. The investment option uses alternative investments, split between hedge funds and private capital investments, to improve the overall risk/return profile of the total portfolio. Each affiliate of FFTC invests in the pooled investment.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 20 – Fair Value Measurements of Assets and Liabilities (continued)

The following table presents the Chapter's FFTC investments that are measured at fair value on a recurring basis at June 30, 2009:

	Level 1	Level 2	Level 3	Total
Beneficial interest in FFTC investments	\$ -	\$ -	\$ 119,794	\$ 119,794
Total	\$ -	\$ -	\$ 119,794	\$ 119,794

The investments held at FFTC and are considered by the Chapter to be Level 3 assets because it represents interests held in pooled investment funds, which include private investment funds. For the valuation of the investments in fixed income, equities, hedge funds and alternative funds at June 30, 2009, the Chapter used significant unobservable inputs including information from fund managers based on quoted market prices, if available, or other valuation methods. Management reviews and evaluates the values provided by the fund manager and agrees with the valuation methods and assumptions used in determining the fair value of the alternative investments.

The following table presents the Chapter's activity at FFTC for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) as defined in SFAS 157 for the year ended June 30, 2009:

	Beneficial interest in FFTC investments
Beginning Balance	\$ 215,796
Investment income	3,202
Realized and unrealized gains and losses (net)	(41,111)
Purchases, settlements (net)	(58,093)
Ending Balance	<u>\$ 119,794</u>

NOTE 21 – Endowment

Effective July 1, 2008, the Chapter adopted the provisions of FASB Staff Position No. 117-1, *Endowments of Not-for Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds* ("FSP 117-1"). FSP 117-1 provides guidance on the net asset classification of donor restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") and also requires disclosures about endowments funds, both donor-restricted endowment funds and board-designated endowment funds.

The Chapter's endowment consists of various funds held through a long-term growth pool of investments established as a donor-restricted endowment fund. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 21 – Endowment (continued)

Interpretation of Relevant Law

The Board of Directors of the Chapter has interpreted the Uniform Prudent Management of Institutional Funds Act of 2007 (the Act) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulation to the contrary. As a result of this interpretation, the Chapter classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Chapter in a manner consistent with the standard of prudence prescribed by the Act. In accordance with the Act, the Chapter considers the following factors in making a determination to appropriate or accumulate donor-restricted endowments funds:

1. The duration and preservation of the fund
2. The purposes of the Chapter and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Chapter
7. The investment policies of the Chapter

Endowment net assets and changes in endowment net assets for the year ended June 30, 2009 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, July 1, 2008	\$ 35,272	\$ -	\$ 118,314	\$ 153,586
Net asset reclassification based on law change	<u>(35,272)</u>	<u>35,272</u>	<u>-</u>	<u>-</u>
Adjusted endowed net assets, July 1, 2008	<u>-</u>	<u>35,272</u>	<u>118,314</u>	<u>153,586</u>
Investment return:				
Investment income	-	2,687	-	2,687
Net depreciation	-	(30,385)	-	(30,385)
Total investment return	<u>-</u>	<u>(27,698)</u>	<u>-</u>	<u>(27,698)</u>
Appropriation of endowment assets for expenditure	-	(6,094)	-	(6,094)
Net assets restricted to comply with matches	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Endowment net assets, June 30, 2009	<u>\$ -</u>	<u>\$ 1,480</u>	<u>\$ 118,314</u>	<u>\$ 119,794</u>

**CHARLOTTE REGION CHAPTER OF
THE AMERICAN RED CROSS**

Attachment to
Notes to Financial Statements
June 30, 2009

NOTE 21 – Endowment (continued)

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or the Act requires the Chapter to retain as a fund of perpetual duration. There were no such deficiencies reported in unrestricted net assets as of June 30, 2009.

Return Objectives and Risk Parameters

The Chapter has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowments assets include those assets of donor-restricted funds that the organizations must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results while assuming a moderate level of investment risk. The Chapter expects in endowment funds capital appreciation with diversification for endowed funds, which by definition are designed to last in perpetuity and require a long-term (greater than five years) investment strategy.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Chapter relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Chapter targets a diversified asset allocation that places emphasis on investments in fixed income, equities, hedge funds and alternative investment strategies in a 30-40-15-15 percent ratio to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Chapter has a policy of appropriating for distribution each year five percent or less of its endowment funds average fair value using the prior three years through the calendar year end preceding the fiscal year in which the distribution is planned. In establishing these policies, the Chapter considered the expected return on its endowment. Accordingly, the Chapter expects the current spending policy to allow its endowment to maintain its purchasing power by growing at a rate equal to planned payouts. Additional real growth will be provided through new gifts and any excess investment return.

NOTE 22 – Subsequent Events

Effective July 1, 2009, the Chapter will become a “Center of Expertise” under the American National Red Cross reorganization plan. As a Center of Expertise, ten community chapters in North Carolina will be consolidated with the Charlotte Region Chapter for reporting and administrative purposes. In addition, the Chapter will handle the reporting to American National Red Cross for ten additional community chapters in South Carolina through three different consolidating reports.



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VII

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

SCHEDULE 1: INTER-RED CROSS RECEIVABLES

- 1 Due from National Sector
- 2 Due from Chapters
- 3 Due from Blood Services Regions
- 4 Due from Corporate Assets
- 5 TOTAL Inter-Red Cross Receivables

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
181	134,331	0	0	134,331
182	0	0	0	0
183	35,545	0	0	35,545
184	0	0	0	0
18x	169,876	0	0	169,876

SCHEDULE 2: INTER-RED CROSS PAYABLES

- 6 Due to National Sector
- 7 Due to National Sector - Assessment
- 8 Due to National Sector - Funds Raised for National
- 9 Due to Chapters
- 10 Due to Blood Services Regions
- 11 Due to Corporate
- 12 TOTAL Inter-Red Cross Payables

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
281	0	0		0
2811	(2,912)			(2,912)
28150	22,511	0		22,511
282	(25)	0		(25)
283	0	0		0
284	16,472	0		16,472
28x	36,046	0		36,046

SCHEDULE 3: COMPOSITION OF UNRESTRICTED NET ASSETS

- 13 Designated for Contingencies
- 14 Designated for Equipment
- 15 Designated for Building
- 16 Designated for Disaster
- 17 Designated for Sinking Fund
- 18 Board-designated Quasi-endowment
- 19 Net Assets - Designated Other
- 20 Financial Activities Outside Local Jurisdiction
- 21 Undesignated Net Assets
- 22 TOTAL Unrestricted Net Assets

Account	Unrestricted
331	0
332	0
333	0
334	0
336	0
337	0
	8,224
338	0
	2,585,210
	2,593,434

SCHEDULE 4: CHAPTER ASSESSMENT PAYABLE RECONCILIATION

- 23 Invoice for FY09
- 24 Less: Cash Payments During FY09 for FY09
- 25 Credits Applied to Invoice for FY09
- 26 Amount Due to NHQ on FY09 Chapter Assessment
- 27 Add: Amount Due NHQ at June 30, 2009 for Prior Years
- 28 TOTAL Chapter Assessment Due to NHQ for All Years

Total
450,526
154,723
298,715
(2,912)
0
(2,912)



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VII (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

SCHEDULE 5: FEDERATED CONTRIBUTIONS

- 1 United Way
- 2 CFC
- 3 All Other Federated Contributions
- 4 TOTAL Federated

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
41110	26,297	817,039		843,336
41120	0	0		0
41130	0	0		0
411	26,297	817,039		843,336

SCHEDULE 6: MONETARY CONTRIBUTIONS

- 5 Corporations
- 6 Foundations
- 7 General Public
- 8 Governments
- 9 Other Monetary Contributions
- 10 TOTAL Monetary Contributions

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
41210	86,494	24,931	0	111,425
41220	410,612	51,550	0	462,162
41230	452,764	209,640	0	662,404
41240	0	0	0	0
41250	4,882	0	0	4,882
412	954,752	286,121	0	1,240,873

SCHEDULE 7: SPECIAL EVENTS REVENUE

- 11 Gross Special Events
- 12 Less: Direct Costs of Events
- 13 Net Special Events Revenue

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
11	175,615	40,020		215,635
12	91,312	0		91,312
13	84,303	40,020		124,323

SCHEDULE 8: IN-KIND CONTRIBUTIONS

- 14 Donated Materials
- 15 Donated Services
- 16 Donated Space and Utilities
- 17 Donated Property and Equipment
- 18 Donated - Other
- 19 TOTAL In-Kind Contributions

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
43x10	77,843	0	0	77,843
43x20	68,620	0	0	68,620
43x30	18,000	0	0	18,000
43x40	22,500	0	0	22,500
43990	0	0	0	0
43	186,963	0	0	186,963

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**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

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PART VII (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

SCHEDULE 9: GOVERNMENT & PRIVATE FOUNDATION GRANT INCOME

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1 Private Foundation Grants:				
46210 Federally Derived Government Grants (List all - attach sheet if necessary):	3,200	41,235		44,435
AGENCY: PURPOSE:				
2	0	0		0
3	0	0		0
4	0	0		0
5	0	0		0
6	0	0		0
7 TOTAL Federally Derived Government Grants	0	0		0
8 Non-Federally Derived Government Grants (state, local)	0	0		0
9 TOTAL Government Grants	0	0		0
10 TOTAL Grant Income	3,200	41,235		44,435*

* Amounts should not include Inter-Red Cross accounts.

SCHEDULE 10: GOVERNMENT & PRIVATE FOUNDATION CONTRACT INCOME

Account	Unrestricted
11 Private Foundation Contracts	45
Federally Derived Government Contracts (list each \$500,000 and over):	
12	0
13	0
14	0
15	0
16 All Other Federally Derived Government Contracts (less than \$500,000 each)	0
17 TOTAL Federally Derived Government Contracts	0
18 Non-federally Derived Government Contracts (state, local)	0
19 TOTAL Government Contracts	0
20 TOTAL Contract Income	45**

** Amounts should not include Inter-Red Cross accounts.

SCHEDULE 11: EXPENSES ASSOCIATED WITH FEDERAL AWARDS*
(GRANTS / CONTRACTS)**

Include all federal, state and local awards whose source is the US government.

Account	Grant / Contract Number	Grant Expenses	Contract Expenses	Total
21	5xx / 6xx	0	0	0
22	5xx / 6xx	0	0	0
23	5xx / 6xx	0	0	0
24	5xx / 6xx	0	0	0
25	5xx / 6xx	0	0	0
26 TOTAL Expenses Associated with Federal Awards		0	0	0

*** A-133 audits are required if there are \$500,000 or more in Federal award expenditures
27 During the fiscal year, was your chapter subject to an A-133 audit?

No



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

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PART VII (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

SCHEDULE 12: PRODUCTS & SERVICES (EXTERNAL)

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1 Program Materials	65,379	0		65,379
2 Community Training Course Fees	143,316	0		143,316
3 Contract Training Course Fees	170,211	0		170,211
4 Third Party Provider Training Course Fees	121,605	0		121,605
5 Blended Learning	15,162	0		15,162
6 Other Products and Services	0	0		0
7 TOTAL Products and Services	515,673	0		515,673

SCHEDULE 13: INTER RED CROSS REVENUES

Monetary Contributions -- Inter-Red Cross:

Account	National Sector	Chapters	Blood Service Regions	Total
4127 / 4157				
8 SDA Reimbursements	0	0	0	0
9 903 Reimbursements	0	0	0	0
10 Other Monetary Contributions	35,828	0	0	35,828
11 In-Kind Contributions	0	0	1,800	1,800
12 Assessments (include prior year fund campaign write-offs)	0	0	0	0
13 Federally Derived Grants and Contracts	0	0	0	0
14 Non-federally Derived Grants and Contracts	251,253	0	0	251,253
15 Products and Services	1,366	0	182,412	183,778
16 Other Revenues	13,326	0	40,000	53,326
17 TOTAL Inter Red Cross Revenues	301,773	0	224,212	525,985

SCHEDULE 14: OTHER REVENUES, GAINS, AND LOSSES

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
18 Royalties	13,270	0	0	13,270
19 Rent (non-taxable)	0	0	0	0
20 Proceeds From Sale of Fixed Assets	0	0	0	0
21 Less: Book Value of Fixed Assets Sold	0	0	0	0
22 Gains / (Losses) on Sale of Fixed Assets	0	0	0	0
23 Unrelated Taxable Income	0	0	0	0
24 Unrelated Debt-financed Rental Income	0	0	0	0
25 Miscellaneous Revenues, Gains and Losses	783	0	0	783
26 TOTAL Other Revenues, Gains and Losses	14,053	0	0	14,053

Provide an explanation of amount in Miscellaneous Revenues, Gains and Losses (Line 24), if amount is > 10% of TOTAL Revenue.

27

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**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VII (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

**SCHEDULE 15: INTER RED CROSS EXPENSES
(OTHER THAN CHAPTER ASSESSMENT)**

- 1 Service to Chapters
- 2 Services to Armed Forces (SAF)
- 3 Disaster Services
- 4 Biomedical Services
- 5 Health Services
- 6 Community Services
- 7 International Services
- 8 TOTAL Program Services
- 9 Membership and Fundraising
- 10 Management and General
- 11 TOTAL Support Services
- 12 Special Event Expenses
- 13 TOTAL IRC Expenses

PSC	National Sector	Chapters	Blood Service Regions	Total
05	35	453	4,311	4,799
10	3	11,400	4,311	15,714
20	339	1,500	21,556	23,395
30	23	0	44,570	44,593
40	749	3,741	51,733	56,223
60	42	0	17,244	17,286
70	0	0	0	0
	1,191	17,094	143,725	162,010
80	36	0	21,556	21,592
90	46	0	17,244	17,290
	82	0	38,800	38,882
88	0	0	1,800	1,800
	1,273	17,094	184,325	202,692

SCHEDULE 16: OTHER REVENUE - RENT

- 14 Gross Rental Income
- 15 Less: Direct Expense Exclusively Related to Rent
- 16 Net Rental Income

Total
0
0
0

SCHEDULE 17: FINANCE FUNCTION INFORMATION

- 17 System Used
- 18 If Function Outsourced, List Company or Chapter

Payroll	Accounts Receivable	Accounts Payable	General Ledger	Donations Processing

**SCHEDULE 18: REIMBURSEABLE MANAGEMENT & GENERAL (M&G)
AND FUNDRAISING COSTS WITHHELD FOR
NATIONALLY ACCOUNTED ACTIVITIES
(REQUIRED FOR ALL CHAPTERS)**

- 19 Management & General
- 20 Fundraising
- 21 Other "Qualifying" Disasters (see FMPP 6.9.11 H.2)
- 22 TOTAL Reimbursable M&G and Fundraising Costs

National "Qualifying" Disasters as Designated by NHO	Domestic Disaster Relief	All Other National and International Initiatives (e.g. measles)	Total
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0



**FY09 Annual Chapter Financial Statements
for Charlotte Region Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART VII (cont.)

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33R08

**SCHEDULE 19: IRS 990 FUNCTIONAL EXPENSES
(REQUIRED FOR ALL CHAPTERS)**

	Account	TOTAL Program Services PSC 05 - 70	Membership and Fundraising PSC 80 (except PSC 88)	Management and General PSC 90	TOTAL For Current Year (All Programs & Support)
1 Compensation (Salaries and Wages)	510	1,037,401	204,451	168,212	1,410,064
Employee Benefits:					
2 Payroll Taxes	521	129,372	37,077	28,922	195,371
3 Retirement	522	45,777	9,221	8,926	63,924
4 Insured Benefits	523	123,161	13,123	10,047	146,331
5 Other	529	7,759	1,952	1,998	11,709
6 Travel Expense Other Than Conferences, Conventions, and Meetings	530	10,251	5,302	10,386	25,939
7 Conferences, Conventions, and Meetings	533 & 534	5,232	31,171	4,300	40,703
8 Grants and Allocations of Grants	542	778			778
9 Financial Assistance - Specific Assistance to Individuals	540	227,200	40,212	4,187	271,599
10 Supplies	550	134,351	7,613	9,187	151,151
11 Program Materials	560	1,762	3,678	134	5,574
12 Minor Equipment Purchases	571	5,071	975	820	6,866
13 Equipment - Minor (non-auto) Purchases, Rental and Maintenance	572 - 3	14,971	339	873	16,183
14 Auto Rental and Maintenance	57270 / 57370	70,090	3,330	5,670	79,090
15 Occupancy	580	165,687	6,158	210	172,055
Fees for Services (non-employees):					
16 Management Fees		0	0	0	0
17 Accounting Fees	591 - 2	21,063	4,397	3,517	28,977
18 Legal Fees	593	0	0	0	0
19 Professional Fundraising Fees	59930	0	49,127	0	49,127
20 Lobbying Fees		0	0	0	0
21 Investment Management Fees		0	0	0	0
22 Other Contractual Services	590 to 679	94,537	269	1,111	95,917
23 Interest	671	19,877	1,833	1,331	23,041
24 Insurance	672	51,227	10,672	8,538	70,437
25 Telephone	673	30,618	3,363	2,698	36,679
26 Postage and Shipping	674	7,967	17,257	376	25,600
27 Advertising and Promotion	various	0	0	0	0
28 Information Technology	various	25,621	4,003	7,006	36,630
29 Depreciation and Amortization Expense	690	112,582	16,926	3,005	132,513
30 Inter Red Cross Expenses	5x7	162,010	21,592	17,290	200,892
31 National Sector - Chapter Assessment (Statement of Functional Expenses)	5471	405,475	18,021	27,030	450,526
32 TOTAL 990 FUNCTIONAL EXPENSES		2,929,840	512,062	325,774	3,767,676
33 In-Kind Expenses		91,644	9,947	7,907	109,498
34 TOTAL ARC FUNCTIONAL EXPENSES		3,021,484	522,009	333,681	3,877,174

NOTE:

If your local CFC Organization and/or the local United Way requires the chapter to complete a local form 990, this schedule will facilitate the completion of that form (particularly PART II of the 990). If a local form 990 is prepared, it should be marked NOT FILED WITH IRS on the top of each page and issued to the CFC Organization with the chapter's audited financial statements. The American Red Cross is a single legal entity existing through federal charter. Thus, no chapter should file a 990 form with the IRS or any state or local tax authority.



**FY09 ACFS Supplemental Report
for Greater Carolinas Chapter
Statement of Financial Position
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART I

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Charlotte, NC 33181

CURRENT ASSETS:		ASSETS				
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1	Cash and Cash Equivalents (includes LQF)	11	669,876	0	0	669,876
2	Investments - Current	12x10	1,061,270	0	0	1,061,270
	Receivables:					
3	Notes Receivable - Current	13x10	0			0
4	Contributions, Pledges Receivable - Current		53,385	861,850	0	915,235
5	Inter-Red Cross Receivables	18	169,876	0	0	169,876
6	Due from Other Classes of Net Assets	16	0	0	0	0
7	All Other Receivables		58,722	0	0	58,722
8	Inventories	15	1,246	0		1,246
9	Prepaid and Other Assets - Current	19	0	0	0	0
10	TOTAL CURRENT ASSETS		2,014,375	861,850	0	2,876,225

NON-CURRENT ASSETS:						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
11	Investments - Non-Current (including 12970)	12x8x		1,480	118,314	119,794
	Receivables:					
12	Notes Receivable - Non-Current	13x80	0			0
13	Contributions, Pledges Receivable - Non-Current		0	89,552	0	89,552
	Land, Buildings and Major Equipment,					
14	less accumulated depreciation	17	853,245			853,245
15	Prepaid and Other Assets - Non-Current	19	0	0	0	0
16	TOTAL NON-CURRENT ASSETS		853,245	91,032	118,314	1,062,591
17	TOTAL ASSETS		2,867,620	952,882	118,314	3,938,816

CURRENT LIABILITIES:		LIABILITIES				
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
18	Debt - Current		0			0
19	Accounts Payable	22 - 23	1,741	0		1,741
20	Accrued Liabilities	24	256,939	0		256,939
21	Due to Other Classes of Net Assets	26	0	0	0	0
22	Inter-Red Cross Payables	28	36,047	0		36,047
23	Other Liabilities - Current	29	0	0	0	0
24	TOTAL CURRENT LIABILITIES		294,727	0	0	294,727

NON-CURRENT LIABILITIES:						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
25	Debt - Non-Current		0			0
26	Other Liabilities - Non-Current	29	0	0	0	0
27	TOTAL NON-CURRENT LIABILITIES		0	0	0	0
28	TOTAL LIABILITIES		294,727	0	0	294,727

NET ASSETS						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
29	Unrestricted		2,572,893			2,572,893
30	Temporarily Restricted			952,882		952,882
31	Permanently Restricted				118,314	118,314
32	TOTAL NET ASSETS		2,572,893	952,882	118,314	3,644,089
33	TOTAL LIABILITIES AND NET ASSETS		2,867,620	952,882	118,314	3,938,816



**FY09 ACFS Supplemental Report
for Greater Carolinas Chapter
Statement of Activities
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART II

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33181

CONTRIBUTIONS, REVENUE AND GAINS

CONTRIBUTIONS:

- 1 Federated
- 2 Monetary Contributions (except 41270)
- 3 Net Special Events Revenue
- 4 Legacies, Bequests, etc.
- 5 In-Kind Contributions
- 6 Grants
- 7 Investment Income
- 8 Income from Endowment
- 9 Contracts
- 10 Products and Services
- 11 Inter-Red Cross Revenues
- 12 Other Revenues and Gains / (Losses)
- 13 Reclassifications to Unrestricted Class
- 14 **TOTAL CONTRIBUTIONS, REVENUE AND GAINS**

Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
411			6,609	791,726		798,335
412 & 415			904,720	286,121	0	1,190,841
413		2	84,303	40,020		124,323
42			32,763	0	0	32,763
43			186,963	0	0	186,963
461 - 462			0	40,000		40,000
44		3	(318,049)	1,480	0	(316,569)
45			0	0	0	0
463 - 464			45			45
47 - 48		4	490,522	0		490,522
			512,036	0		512,036
49		5	(3,981)	0	0	(3,981)
714			1,724,210	(1,724,210)		0
			3,638,103	(564,863)	0	3,073,240

EXPENSES BY PSC

- 15 Services to Chapters
- 16 Services to Armed Forces (SAF)
- 17 Disaster Services
- 18 Biomedical Services
- 19 Health Services
- 20 Community Services
- 21 International Services
- 22 **TOTAL Program Services**
- 23 Membership and Fundraising except PSC 88
- 24 Management and General
- 25 **TOTAL Supporting Services**
- 26 National Sector - Chapter Assessment
- 27 **TOTAL EXPENSES**

PSC/Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
05			206,338			206,338
10			66,508			66,508
20			867,377			867,377
30			134,001			134,001
40			742,887			742,887
60			497,333			497,333
70			0			0
			2,514,444			2,514,444
80			497,627			497,627
90			299,450			299,450
			797,077			797,077
00			427,321			427,321
			3,738,842			3,738,842

28 EXCESS / (DEFICIT) OF REVENUES OVER EXPENSES

			(100,739)	(564,863)	0	(665,602)
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- 29 Cumulative Effect of Accounting Change/Other
- 30 Transfer of Net Assets to/from Another ARC Unit
- 31 Change in Net Assets
- 32 Net Assets at Beginning of Year
- 33 Net Assets at End of Year

715			0	0	0	0
716			0	0	0	0
			(100,739)	(564,863)	0	(665,602)
			2,673,632	1,517,745	118,314	4,309,691
			2,572,893	952,882	118,314	3,644,089



**FY09 ACFS Supplemental Report
for Greater Carolinas Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33181

PART III

SCHEDULE 1:

EXPENSES BY ACCOUNT CLASS

- 1 Compensation (Salaries and Wages)
- 2 Employee Benefits
- 3 Travel Expenses
- 4 Financial and Material Assistance
- 5 Supplies and Materials
- 6 Equipment - Maintenance and Rental
- 7 Contractual Services
- 8 Inter Red Cross Expenses less Chapter Assessment
- 9 Depreciation and Amortization Expense
- 10 National Sector - Chapter Assessment
- 11 **TOTAL EXPENSES**

Account	Total
51	1,355,295
52	406,738
53	65,992
54	282,828
55 - 56	159,177
57	95,379
58 - 67	614,207
5x7	131,013
69	200,892
54700	427,321
	3,738,842

SCHEDULE 2:

SPECIAL EVENTS REVENUE

- 12 Gross Special Events
- 13 Less: Direct Costs of Events
- 14 **Net Special Events Revenue (Must equal Page 2, Line 3)**

Unrestricted	Temporarily Restricted	Permanently Restricted	Total
175,615	40,020		215,635
91,312	0		91,312
84,303	40,020		124,323

SCHEDULE 3:

INVESTMENT INCOME

- 15 Interest
- 16 Dividends
- 17 Realized Gains / (Losses) from Sale of Securities
- 18 Unrealized Gains / (Losses) on Securities Held at End of Period
- 19 Gains / (Losses) on Sale / Disposition of Other Assets
- 20 Other
- 21 **TOTAL Investment Income (Must equal Page 2, Line 7)**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
441	912	0	0	912
442	26,536	1,480	0	28,016
443	0	0	0	0
44520	(252,190)	0	0	(252,190)
446	0	0	0	0
444 & 449	(93,307)	0	0	(93,307)
44x	(318,049)	1,480	0	(316,569)

SCHEDULE 4:

PRODUCTS & SERVICES (EXTERNAL)

- 22 Program Materials
- 23 Community Training Course Fees
- 24 Full-Service Contract Training Course Fees
- 25 Authorized Provider Training Course Fees
- 26 Blended Learning
- 27 Other Products and Services (except 48970 or 48980)
- 28 **TOTAL PRODUCTS & SERVICES (EXTERNAL):**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
475	63,766	0		63,766
481	119,778	0		119,778
482	170,211	0		170,211
483	121,605	0		121,605
484	15,162	0		15,162
489	0	0		0
	490,522	0		490,522



**FY09 ACFS Supplemental Report
for Greater Carolinas Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Charlotte, NC
33181

PART III

SCHEDULE 5: OTHER REVENUES AND GAINS / (LOSSES)

- 1 Royalties
- 2 Rent (non-taxable)
- 3 Proceeds From Sale of Fixed Assets
- 4 Less: Book Value of Fixed Assets Sold
- 5 Gains / (Losses) on Sale of Fixed Assets
- 6 Unrelated Taxable Income (except account 49710)
- 7 Unrelated Debt-financed Rental Income
- 8 Miscellaneous Revenues, Gains and Losses
- 9 **TOTAL Other Revenues & Gains/(Losses)**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
491	13,263	0	0	13,263
492	0	0	0	0
	0	0	0	0
	0	0	0	0
494	0	0	0	0
49790	0	0	0	0
49710	0	0	0	0
493 & 499	718	0	0	718
	13,981	0	0	13,981

(Must equal Page 2, Line 12)

SCHEDULE 6 MONETARY CONTRIBUTIONS:

- 10 Corporations
- 11 Foundations
- 12 General Public
- 13 Governments
- 14 Other Monetary Contributions
- 15 **TOTAL Monetary Contributions**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
41210	86,494	24,931	0	111,425
41220	404,118	51,550	0	455,668
41230	414,108	209,640	0	623,748
41240	0	0	0	0
41250	0	0	0	0
412	904,720	286,121	0	1,190,841

(Must equal Page 2, Line 2)

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Chairman: Mike Rash

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**FY09 ACFS Supplemental Report
for Burke County Chapter
Statement of Financial Position
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART I

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Morganton, NC
33064

CURRENT ASSETS:		ASSETS				
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
1	Cash and Cash Equivalents (includes LQF)		14,344	0	0	14,344
2	Investments - Current	12x10	0	0	0	0
	Receivables:					
3	Notes Receivable - Current	13x10	0			0
4	Contributions, Pledges Receivable - Current		0	0	0	0
5	Inter-Red Cross Receivables	18	0	0	0	0
6	Due from Other Classes of Net Assets	16	0	0	0	0
7	All Other Receivables		2,497	0	0	2,497
8	Inventories	15	0	0		0
9	Prepaid and Other Assets - Current	19	0	0		0
10	TOTAL CURRENT ASSETS		16,841	0	0	16,841

NON-CURRENT ASSETS:						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
11	Investments - Non-Current (including 12970)	12x8x	0	0	0	0
	Receivables:					
12	Notes Receivable - Non-Current	13x80	0			0
13	Contributions, Pledges Receivable - Non-Current		0	0	0	0
	Land, Buildings and Major Equipment,					
14	less accumulated depreciation	17	7,883			7,883
15	Prepaid and Other Assets - Non-Current	19	0	0	0	0
16	TOTAL NON-CURRENT ASSETS		7,883	0	0	7,883
17	TOTAL ASSETS		24,724	0	0	24,724

CURRENT LIABILITIES:		LIABILITIES				
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
18	Debt - Current		0			0
19	Accounts Payable	22 - 23	0	0		0
20	Accrued Liabilities	24	4,182	0		4,182
21	Due to Other Classes of Net Assets	26	0	0	0	0
22	Inter-Red Cross Payables	28	0	0		0
23	Other Liabilities - Current	29	0	0	0	0
24	TOTAL CURRENT LIABILITIES		4,182	0	0	4,182

NON-CURRENT LIABILITIES:						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
25	Debt - Non-Current		0			0
26	Other Liabilities - Non-Current	29	0	0	0	0
27	TOTAL NON-CURRENT LIABILITIES		0	0	0	0
28	TOTAL LIABILITIES		4,182	0	0	4,182

NET ASSETS						
Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
29	Unrestricted		20,542			20,542
30	Temporarily Restricted			0		0
31	Permanently Restricted				0	0
32	TOTAL NET ASSETS		20,542	0	0	20,542
33	TOTAL LIABILITIES AND NET ASSETS		24,724	0	0	24,724



**FY09 ACFS Supplemental Report
for Burke County Chapter
Statement of Activities
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

PART II

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).

Refer to ACFS Instructions and FMPP for guidance.

Morganton, NC
33064

CONTRIBUTIONS, REVENUE AND GAINS

CONTRIBUTIONS:

- 1 Federated
- 2 Monetary Contributions (except 41270)
- 3 Net Special Events Revenue
- 4 Legacies, Bequests, etc.
- 5 In-Kind Contributions
- 6 Grants
- 7 Investment Income
- 8 Income from Endowment
- 9 Contracts
- 10 Products and Services
- 11 Inter-Red Cross Revenues
- 12 Other Revenues and Gains / (Losses)
- 13 Reclassifications to Unrestricted Class
- 14 **TOTAL CONTRIBUTIONS, REVENUE AND GAINS**

Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
411			19,688	25,313		45,001
412 & 415			50,032	0	0	50,032
413		2	0	0		0
42				0	0	0
43			0	0	0	0
461 - 462			3,200	1,235		4,435
44		3	40	0	0	40
45			0	0	0	0
463 - 464			0			0
47 - 48		4	25,151	0		25,151
			13,948	0		13,948
49		5	71	0	0	71
714			27,404	(27,404)		0
			139,534	(856)	0	138,678

EXPENSES BY PSC

- 15 Services to Chapters
- 16 Services to Armed Forces (SAF)
- 17 Disaster Services
- 18 Biomedical Services
- 19 Health Services
- 20 Community Services
- 21 International Services
- 22 **TOTAL Program Services**
- 23 Membership and Fundraising except PSC 88
- 24 Management and General
- 25 **TOTAL Supporting Services**
- 26 National Sector - Chapter Assessment
- 27 **TOTAL EXPENSES**

PSC/Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
05			0			0
10			3,936			3,936
20			45,293			45,293
30			17,071			17,071
40			35,264			35,264
60			0			0
70			0			0
			101,564			101,564
80			6,360			6,360
90			7,203			7,203
			13,563			13,563
00			23,205			23,205
			138,332			138,332

28 EXCESS / (DEFICIT) OF REVENUES OVER EXPENSES

			1,202	(856)	0	346
--	--	--	-------	-------	---	-----

- 29 Cumulative Effect of Accounting Change/Other
- 30 Transfer of Net Assets to/from Another ARC Unit
- 31 Change in Net Assets
- 32 Net Assets at Beginning of Year
- 33 Net Assets at End of Year

715				0	0	0
716			0	0	0	0
			1,202	(856)	0	346
			19,340	856	0	20,196
			20,542	0	0	20,542



**FY09 ACFS Supplemental Report
for Burke County Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

Morganton, NC
33064

PART III

SCHEDULE 1:

EXPENSES BY ACCOUNT CLASS

- 1 Compensation (Salaries and Wages)
- 2 Employee Benefits
- 3 Travel Expenses
- 4 Financial and Material Assistance
- 5 Supplies and Materials
- 6 Equipment - Maintenance and Rental
- 7 Contractual Services
- 8 Inter Red Cross Expenses less Chapter Assessment
- 9 Depreciation and Amortization Expense
- 10 National Sector - Chapter Assessment
- 11 **TOTAL EXPENSES**

Account	Total
51	54,767
52	10,598
53	652
54	9,336
55 - 56	10,038
57	9,776
58 - 67	18,460
5x7	0
69	1,500
54710	23,205
	138,332

SCHEDULE 2:

SPECIAL EVENTS REVENUE

- 12 Gross Special Events
- 13 Less: Direct Costs of Events
- 14 **Net Special Events Revenue (Must equal Page 2, Line 3)**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
12	0	0	0	0
13	0	0	0	0
14	0	0	0	0

SCHEDULE 3:

INVESTMENT INCOME:

- 15 Interest
- 16 Dividends
- 17 Realized Gains / (Losses) from Sale of Securities
- 18 Unrealized Gains / (Losses) on Securities Held at End of Period
- 19 Gains / (Losses) on Sale / Disposition of Other Assets
- 20 Other
- 21 **TOTAL Investment Income (Must equal Page 2, Line 7)**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
441	40	0	0	40
442	0	0	0	0
443	0	0	0	0
44520	0	0	0	0
446	0	0	0	0
444 & 449	0	0	0	0
44x	40	0	0	40

SCHEDULE 4:

PRODUCTS & SERVICES (EXTERNAL)

- 22 Program Materials
- 23 Community Training Course Fees
- 24 Full-Service Contract Training Course Fees
- 25 Authorized Provider Training Course Fees
- 26 Blended Learning
- 27 Other Products and Services (except 48970 or 48980)
- 28 **TOTAL PRODUCTS & SERVICES (EXTERNAL):**

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
475	1,613	0	0	1,613
481	23,538	0	0	23,538
482	0	0	0	0
483	0	0	0	0
484	0	0	0	0
489	0	0	0	0
	25,151	0	0	25,151



**FY09 ACFS Supplemental Report
for Burke County Chapter
Supplemental Schedules
For the Fiscal Year Ended June 30, 2009**

POSTED: FINAL

Morganton, NC
33064

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs).
Refer to ACFS Instructions and FMPP for guidance.

PART III

SCHEDULE 5: OTHER REVENUES AND GAINS / (LOSSES)

- 1 Royalties
- 2 Rent (non-taxable)
- 3 Proceeds From Sale of Fixed Assets
- 4 Less: Book Value of Fixed Assets Sold
- 5 Gains / (Losses) on Sale of Fixed Assets
- 6 Unrelated Taxable Income (except account 49710)
- 7 Unrelated Debt-financed Rental Income
- 8 Miscellaneous Revenues, Gains and Losses
- 9 **TOTAL Other Revenues & Gains/(Losses)**

(Must equal Page 2, Line 12)

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
491	6	0	0	6
492	0	0	0	0
	0	0	0	0
494	0	0	0	0
49790	0	0	0	0
49710	0	0	0	0
493 & 499	65	0	0	65
	71	0	0	71

SCHEDULE 6 MONETARY CONTRIBUTIONS:

- 10 Corporations
- 11 Foundations
- 12 General Public
- 13 Governments
- 14 Other Monetary Contributions
- 15 **TOTAL Monetary Contributions**

(Must equal Page 2, Line 2)

Account	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
41210	0	0	0	0
41220	6,494	0	0	6,494
41230	38,656	0	0	38,656
41240	0	0	0	0
41250	4,882	0	0	4,882
412	50,032	0	0	50,032

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Chairman: Chuck Parris

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