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FREE WILL BAPTIST BIBLE COLLEGE

ANNUAL REPORT 2011



President J. Matthew Pinson

2011 President's Report Free Will Baptist Bible College

AS COMMITTED AS EVER

Free Will Baptist Bible College is as committed as ever. We are committed to our founding purpose. Our original charter states that the college is to be “devoted to the promotion and impartation of higher biblical education, and such other education, instruction, and training as may be deemed essential to the equipment of Christian workers, teachers, ministers, and missionaries of both sexes for Christian service.”

This purpose shines through in our current mission statement: “To educate leaders to serve Christ, His Church, and His world through biblical thought and life.” In our commitment to our purpose, we are committed to biblical higher education. This means that *we aim to educate Christian servant leaders in a biblical worldview to impact the church and the world for the Kingdom of God.*

Our leader-graduates go out into myriad professions, whether in full-time Christian ministry or education or healthcare or the marketplace. But they have all been equipped as Word-driven, gospel-centered Christian workers for the church of Jesus Christ. They have all been given an orientation toward the Great Commission—making disciples of all nations—and the Great Commandment—loving God and neighbor. They have been taught to take every thought captive to the obedience of Christ.

COMPREHENSIVE BIBLICAL HIGHER EDUCATION

The greatest potential change this year at Free Will Baptist Bible College is the Board of Trustees’ proposal to the National Association of Free Will Baptists to change the name of the college to Welch College. The college has always had a broad “umbrella” approach

to Bible college education, seeing all fields of study and professions as noble callings for the Christian. Yet it has advocated this comprehensive approach within a framework of biblical higher education which emphasizes features such as: a Bible major, a ministry and missionary mindset, daily chapel, weekly Christian service, nightly SpirituaLife groups in residence halls, conservative community life standards, and spiritual formation.

Our discussions with the Free Will Baptist people over more than a decade have shown us that our people want FWBBC to do at least two things: (1) maintain a core purpose of providing gospel preachers and missionaries for the Free Will Baptist denomination, and (2) provide a more comprehensive college education that is conservative in faith and practice yet academically excellent so that people can take the gospel into a variety of professions and walks of life.

Those discussions support the idea that Free Will Baptists want their denominationally owned and operated college to be comprehensive enough so that it is conceivable that anyone in any Free Will Baptist church, whether the pastor, a doctor, a lawyer, an accountant—any profession—could have received his or her college education at a Free Will Baptist college.

Free Will Baptists do not want their young people who are called to be salt and light in highly competitive professional fields to have to go outside the denomination for their college education. And this is particularly important when we realize that 80 percent of Free Will Baptist college students are attending secular schools that are hostile to their faith. According to the latest statistics, this means we're not only losing most of our young people out of the Free Will Baptist family, we're losing a large portion of them out of the Christian faith.

And, in a post-9/11 world, when there is more hostility than ever to a Christian missionary presence in closed and restricted-access countries, we believe Free Will Baptists want to make it easier for our graduates to gain access to spread the gospel in countries where it's increasingly difficult or impossible to get traditional missionary visas. What makes this name change proposal even more important is that 80 percent of Free Will Baptist international missionaries graduate from FWBBC, and we want to do whatever we can to help them gain access to those hard places so they can spread the Good News.

NAME CHANGE SURVEY

The name change survey we conducted this spring confirmed that our people, by and large, want this name change. We distributed about 10,000 surveys—to all our alumni, to the Free Will Baptist pastors' mailing list, to all our donors and current students, and to many prospective students. We got back around 1,000—a 10 percent response rate, which is much higher than the 3-4 percent rate statisticians like to have for a survey such as this.

The survey indicates that 70 percent agree with the name change to Welch College, while 10 percent aren't sure, and 20 percent disagree. However, of alumni who support the college financially, 85 percent like the change, 6 percent aren't sure, and 9 percent disagree. Only 4 percent say their support (finances or sending students) of the college will decrease, while 43 percent say their support will increase.

...of alumni who support the college, 85 percent like the change...

The greatest fear we have encountered when discussing the name change is that this is an effort to eventually remove FWBBC from the auspices of the National Association of Free Will Baptists. *Let me state this clearly: we have no desire to see our relationship*

We are grateful for the accountability we have to this denomination. We cherish the relationship that exists.

with our parent denomination change. We are grateful for the accountability we have to this denomination. We cherish the relationship that exists.

All our Board members are elected by the National Association. That body has the final voice through the Board on all policy matters. Far from chafing under the arrangement, we embrace it! A name change does not indicate a move away from our denomination.

We believe the time is right to proceed with a name change. The Board of Trustees voted in its May 2011 meeting to recommend to the National Association that the name change be approved at the 2012 national convention in Memphis. Over the next



year, we will be explaining our rationale for a name change, and listening to the voice of our people on this important change, seeking the face of God as we move toward this important vote. Please be praying with us about this momentous step forward in the history of our institution.

RELOCATION

Sometimes people will say, "For years we've been hearing that the college hopes to relocate, but it still hasn't happened. What's the holdup?" Many of our people know that President Emeritus Tom Malone introduced the wise idea of relocating the college. He knew that increasing prices in the posh neighborhood our campus is in, together with zoning laws that prohibit us from future expansion, made eventual relocation a necessity. Furthermore, he knew that, in an increasingly competitive environment, we needed larger dorm rooms, more green space, technologically sophisticated facilities, and other student-friendly features only a new campus could make possible.

However, when the Board hired me as president in 2002, they voted to "shelve" the idea and give me an opportunity to get my bearings as president. Four years later, we took relocation off the shelf and conducted a major feasibility study, eventually resulting in the purchase, in August 2008, of a prime 66-acre campus site in the bustling Hendersonville-Gallatin suburban area. That property, which we acquired for \$3 million, was appraised eight months later at \$5.7 million.

That fall is when the bottom dropped out of the global economy, resulting in the worst recession in the college's history. Values in the Nashville real estate market plummeted, and developers who could formerly have afforded to purchase and develop our West End campus, thus allowing us to relocate, put many of their plans on hold. This is the situation in which we found ourselves over the past three years—in a depressed real estate market that isn't conducive to selling our West End property. But selling our current campus is *absolutely necessary* if we are to begin construction of a new campus on the Gallatin property.

Some have asked why we do not build and move, and then sell our current campus. The simple reason is that the math will not work. We do not have the resources to follow that course of action, as much as we might like it. We could do that only if we received a massive influx of relocation gifts, something in the \$30 million range.

We have talked with between 40 and 50 donors in the silent phase of a capital campaign, and have raised well over \$2 million in cash and commitments toward the new campus. Cash gifts to the relocation are coming in on schedule.

Also, the Board of Trustees, at our May 2011 meeting, approved a measure to transition to relocation by selling a few of the older homes we have on our campus that do not impact student life or college activities. This will allow us to pay down the debt on our Gallatin property (for which we still owe just over \$2 million) and transition to the new campus. What is more, the savings we realize in principal and interest payments will allow us to make some needed improvements on the West End campus, which have the potential of increasing its value.

We have also been in talks with potential buyers for the West End campus. Even though we are eager to get out on a new campus, we don't want to become impatient and accept a price for our campus, in a down real estate market, that is below its value. But plans for relocation—and excitement for it—are still very much alive and well. We need the prayers of our people that God will move us forward in the sale of our current campus and the construction of a new campus in His timing.

FINANCES

The 2010-2011 fiscal year has been financially difficult for FWBBC. Owing to necessary increases of \$136,540 for accreditation-related expenses and increased costs of utilities and health insurance, decreased gift income (\$65,264 less than last year, a 6 percent drop), and other factors, the college experienced its first deficit since 2003.

Though we are beginning to see light at the end of the tunnel, the economy of the past few years has presented great financial challenges to FWBBC. This year the college had to maintain the 5 percent salary decrease and pension freeze we instituted in the 2008-2009 fiscal year, in addition to two staff reductions and strategic restructuring which resulted in cuts in the hours of three employees. I offer my warmest thanks to the faculty and staff of FWBBC who have made great sacrifices to ensure the college's financial stability.

This year's giving did not suffer as badly as it could have, yet we did not have the increase in gifts for which we had budgeted, owing to the downturn in nonprofit giving as a

result of the down economy. Furthermore, the economic crisis has hurt our enrollment the past few years, as it has at many other small Christian colleges. The annual Higher Education Outlook from Moody's Investor Services, the gold standard in higher education forecasting, describes how small, under-resourced, non-selective (open enrollment) private colleges with low endowments have especially struggled in the current economic environment. This is especially true because such a high percentage of income at schools like ours comes from tuition. And that is one of the challenges we face.

There is a direct correlation between the amount of gifts received and the amount of tuition charged. We are keenly aware that the reason many prospective students do not choose FWBBC is because of the cost. Despite holding the line on tuition and fees for this coming year, the dollars required to attend is still daunting. We would like nothing better than to lower costs and make education more affordable. The reality is that we would need to see gift income almost triple before that became feasible.

ENROLLMENT

Despite our overall drop in enrollment, our ministry enrollment has remained stable, and is higher as a percentage of our overall enrollment (almost 40 percent) than in recent years. *Our enrollment in local church ministry programs is the second-highest in 22 years.* Additionally, our Tennessee enrollment is stable, at similar numbers as we had when we had a 22-year record-high enrollment in 2006-2007. Ministry education continues to be at the center of our life and mission at Free Will Baptist Bible College.

Where we are suffering is in out-of-state, non-ministry students. The Moody's report states that lower-cost options closer to home are the reason many families are not choosing private colleges, as they did before the recession. In the recent economic environment, when a Free Will Baptist student wants to major in a non-ministry field, many families are opting for community colleges and state universities closer to home, with many states offering state-funded scholarship programs for students making a B average or higher.

However, while some students who are called to ministry are staying at the community college with plans to transfer to FWBBC after two years, many are still attending. This accounts for the fact that our ministry enrollment has not



suffered. State-funded scholarship programs for Tennessee students who make a B average or higher account for the fact that our Tennessee student enrollment has not declined.

Despite the downturn in enrollment over the past few years, we project an increase in enrollment in the 2011-2012 academic year. This summer we have the highest number of applicants since we have been keeping such records, and we project a 20 percent increase in new students (freshmen and transfers) this fall. Please pray for the students who have applied for the fall that they will be sensitive to God's guidance and will attend FWBBC. God has been good to FWBBC, sustaining us during this difficult economy, but we are happy to see the beginnings of a turnaround in finances and enrollment.

ACCREDITATION

This was a momentous and busy year with regard to accreditation at FWBBC. We underwent the 10-year reaffirmation process for both our accrediting bodies, the Association for Biblical Higher Education (ABHE) and the Southern Association of Colleges and Schools (SACS). In June we received word that SACS had reaffirmed our accreditation for ten years. We will receive final confirmation on reaffirmation by ABHE later this summer, when the accrediting commission of that organization votes.

We received positive reviews from both teams on the health and stability of finances, academics, student life, and spiritual goals on campus. *We were singled out for commendation for how we have coped with the economic crisis and come out financially strong and stable.* We were also praised for the loyalty, unity, and mission-drivenness of our faculty and staff, our stellar students, our Christian service program, and our commitment to a biblical worldview. We are grateful for the extra level of accountability, financial stability, and quality enhancement that are required as a result of regional and professional accreditation.

FACULTY HONORS

Our faculty is our greatest asset at FWBBC! They enable us to fulfill our mission of educating and mentoring students for Christian leadership. Our faculty and staff excel in ministry, mission, scholarship, participation in

professional societies, and civic engagement. Faculty accomplishments this year include the following:

- **RONALD CALLAWAY** led FWBBC students on mission trips to India and Cuba, and taught at the Free Will Baptist Bible institute in Panama.
- **LEROY FORLINES** presented a paper at the 2010 Theological Symposium at FWBBC and published a book entitled *Classical Arminianism* with Randall House.
- **DR. KEVIN HESTER** chaired FWBBC's Compliance Committee for SACS and ABHE accreditation reaffirmation and presented a paper at the 2010 Theological Symposium at FWBBC.
- **MATTHEW MCAFFEE** presented a paper at the 2010 Theological Symposium at FWBBC.
- **JOHN MURRAY** led preaching trips to Texas, North Carolina, and Arkansas. The Christian Service Department he leads was singled out for commendation by the visiting ABHE team.
- **DR. THURMAN PATE** was elected president of the Tennessee Association of Schools of Teacher Education.
- **PRESIDENT MATT PINSON** spoke on Arminianism at New Orleans Baptist Theological Seminary, had articles on the same subject published in the *Journal of the Evangelical Theological Society* and NOBTS's *Journal for Baptist Theology and Ministry*, and served as editor of *Classical Arminianism* by Leroy Forlines.
- **BARRY RAPER** presented a paper at the 2010 Theological Symposium at FWBBC.
- **DR. GARNETT REID** wrote a parenting book, *Deuteronomy 6 in 3D: What Matters Most*, published by Randall House. He presented a paper at the 2010 Theological Symposium at FWBBC and published a book review in the *Journal of the Evangelical Theological Society*.
- **DR. JAMES STEVENS** composed a missionary anthem, "Go Into All the World," which was performed at the GO10 event on the FWBBC campus and at the 2010 Free Will Baptist national convention in Oklahoma City, Oklahoma. The anthem was also published by Sunmin Music, the largest church music publisher in Korea.



Dr. Milton Fields



FACULTY AND STAFF TRANSITIONS

This year has been a year of transition in the faculty and staff of Free Will Baptist Bible College.

- We welcomed **MATTHEW AND ANNA MCAFFEE** to our campus. Matthew serves as our campus pastor and faculty member in biblical and theological studies while completing his Ph.D. dissertation for the University of Chicago. Anna serves as women's resident director. Having this family living on our campus and ministering holistically to our students spiritually, personally, and academically has been very beneficial.
- **DR. MILTON FIELDS** retired after providing 17 years of innovative academic leadership for the college. He filled a number of critical positions during his FWBBC career including vice president for institutional planning (2006-2011), academic dean (1998-2006), chair of the Teacher Education Department (1994-1999), and key roles with professional associations to maintain the college's accreditation. Dr. Fields will continue to serve the college in an advisory capacity and as a field representative. The college presented him with a plaque of appreciation during 2011 commencement exercises and honored him with a retirement dinner on May 26.
- **BERT TIPPETT**, who served the college 44 years (1965-2009) as publications editor and director of church relations, died January 5, 2011, at age 70 after a heroic three-year struggle with prostate cancer. Best known for his skills as a journalist, editor, and photographer, Reverend Tippett enjoyed an extraordinary pulpit ministry, first as a pastor in New Hampshire and then as an interim pastor in Middle Tennessee, and 10 years as campus pastor at FWBBC. He delivered the opening address at the 2010 national convention in Oklahoma City. He was one of the most beloved members of the college family, and we miss his faithful ministry.
- **LOYCE MCVAY**, business office associate, retired on December 31, 2010, after 45 years of service. She enrolled as a student in 1963, completed an associate's degree in Business, and began working full-time in 1965. Like many others, Loyce served in a number of roles. Her most recent full-time duties included data



processing coordinator. She started out in the basement printing on mimeograph machines and offset presses, then moved from typewriters to computers, changing roles and equipment as the need arose.

• **SARA STEELE**, assistant to the provost, retired last fall after serving 41 years in the administrations of four FWBBC presidents—L.C. Johnson, Charles Thigpen, Tom Malone, and Matt Pinson. She began in 1969 as secretary to Registrar Robert Picirilli (later academic dean) where she worked 29 years, then served with her second academic dean, Milton Fields, and finally with Provost Greg Ketteman.

• **KATHY MURPHY**, a mother of four and full-time member of the Teacher Education faculty since 2006, resigned to devote more time at home to her family. She was named the 2011 “Academic Advisor of the Year.” While we applaud Mrs. Murphy’s decision to focus on Christian parenting, we will greatly miss her influence in the classroom and her work as faculty secretary.

• **DR. DARRELL HOLLEY** is on emergency leave of absence from his duties as chair of the English Department and his full-time teaching responsibilities in order to care for his 82-year-old mother in Florida. A member of the FWBBC family since 1994, Dr. Holley will still serve in a part-time teaching role for the 2011-2012 academic year.

• **LYNSEY RIGGS** moved from the role of administrative assistant in the Enrollment Management Office and is doing an excellent job in her new role as administrative assistant to the Provost.

THANK YOU

This has been one of the most challenging and one of the most exciting years in the history of FWBBC. We said goodbye to some of our greatest friends and workers. We’re on the threshold of a new name for the college. We’re *this close* to relocating to a new campus. We’ve held our own in the downward spiraling economic market. We graduated a strong class of leaders who will be difference-makers wherever God sends them in the world. What an honor to serve as president of Free Will Baptist Bible College! Each day amazes me as God continues to move in His own way and in His own time to use the Free Will Baptist denomination and this college. Thank you for your support, for investing in the lives of students to make a difference for eternity. We need your prayers, your financial support, and the students you recommend as we fulfill the college’s mission to educate leaders to serve Christ, His Church, and His world through biblical thought and life. 🙏

2010-2011 ANNUAL REGISTRATION REPORT

TOTAL ENROLLMENT

321

STATES

Alabama	14
Arkansas	14
California	4
Delaware	1
Florida	7
Georgia	9
Idaho	1
Illinois	10
Indiana	8
Kansas	2
Kentucky	12
Michigan	20
Missouri	16
Mississippi	6
North Carolina	16
Ohio	10
Oklahoma	5
Oregon	2
South Carolina	4
South Dakota	1
Tennessee	120
Texas	2
Virginia	7
West Virginia	2
International	28

The student body represents 24 states (USA) and 5 other countries (Cuba, Japan, Kazakhstan, Mongolia, and Panama).

OTHER CATEGORIES:

Full-time	206
Part-time	115
Male	182
Female	139
Single	248
Married	73
New	59
Continuing	182
Returning	12
Special	1
Transfer	28
Non-degree Part-time	39
Free Will Baptist	248
Other	73
Dorm	158
Commuter	64
Adult Degree Program	26
Lifetime Learning/Online	39
Online	34

CLASSIFICATION:

Freshman	100
Sophomore	84
Junior	52
Senior	45
Non-degree Part-time	39
Special	1

VOCATIONAL:*

Pastoral	30
Youth Ministry/Christian Ed.	25
Missions	21
Ministry Students (BS/AS)	46
Business	25
English	8
Exercise Science	7
General Studies	13
History	6
Music	10
Psychology	19
Science/Nursing	16
Special	1
Teacher Education**	55
Non-degree Part-time	39

*There are some pastoral students listed in other majors.

**Teacher Education includes these areas: Bible, Biology, Early Childhood, Elementary, English, History, Music, and Physical Education.

2010-2011 TOP GIVING ASSOCIATIONS

Missouri State Association of Free Will Baptists.....	\$26,930.23
Arkansas State Association of Free Will Baptists.....	\$25,395.47
Georgia State Association of Free Will Baptists.....	\$23,881.25
Oklahoma State Association of Free Will Baptists.....	\$20,699.70
Ohio State Association of Free Will Baptists.....	\$6,459.62
North Carolina State Association of Free Will Baptists.....	\$6,021.01
Tennessee State Association of Free Will Baptists.....	\$5,579.87
Texas State Association of Free Will Baptists.....	\$5,053.19
Colorado District Association of Free Will Baptists.....	\$4,944.11
Illinois State Association of Free Will Baptists.....	\$3,168.16
Little Missouri River Association of Free Will Baptists.....	\$2,288.21
Michigan State Association of Free Will Baptists.....	\$2,093.68

Our enrollment in local
church ministry programs
is the second-highest in

22 years.

Ministry education continues
to be at the center of our life
and mission at FWBBC.

2010-2011 BOARD OF TRUSTEES

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*Businessman
Effingham, South Carolina*

Mr. Mike Armstrong

*Educator
Wheelersburg, Ohio*

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*Pastor, Serenity Free Will Baptist Church
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*Pastor, Peace Free Will Baptist Church
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Rev. Ken Simpson (Vice-Chairman)

*Pastor, Calvary Free Will Baptist Church
Fenton, Missouri*

Rev. Mark Stripling (Secretary)

*Pastor, First Free Will Baptist Church
North Little Rock, Arkansas*

2010-2011 TOP GIVING CHURCHES

1. Horse Branch Free Will Baptist Church	Turbeville, SC	\$ 39,599
2. First Free Will Baptist Church	Albany, GA	\$ 24,518
3. Lebanon Free Will Baptist Church	Effingham, SC	\$ 22,468
4. First Free Will Baptist Church	Russellville, AR	\$ 17,595
5. Donelson Free Will Baptist Church	Nashville, TN	\$ 16,266
6. Bethel Free Will Baptist Church	Chapmansboro, TN	\$ 12,864
7. Unity Free Will Baptist Church	Greenville, NC	\$ 12,000
8. Tupelo Free Will Baptist Church	Tupelo, MS	\$ 11,252
9. First Free Will Baptist Church	Dothan, AL	\$ 9,192
10. First Free Will Baptist Church	Northport, AL	\$ 8,234
11. Head's Free Will Baptist Church	Cedar Hill, TN	\$ 7,944
12. Temple Free Will Baptist Church	Winterville, NC	\$ 7,608
13. Sherwood Forest Free Will Baptist Church	New Bern, NC	\$ 7,298
14. New Hope Free Will Baptist Church	Joelton, TN	\$ 7,174
15. Cross Timbers Free Will Baptist Church	Nashville, TN	\$ 7,091
16. Crossroads Free Will Baptist Church	Jenks, OK	\$ 6,976
17. Red Bay Free Will Baptist Church	Red Bay, AL	\$ 6,941
18. Peace Free Will Baptist Church	Wilson, NC	\$ 6,815
19. Bethlehem Free Will Baptist Church	Ashland City, TN	\$ 6,473
20. Garner Free Will Baptist Church	Garner, NC	\$ 5,480
21. Tippet's Chapel Free Will Baptist Church	Clayton, NC	\$ 5,138
22. Piney Grove Free Will Baptist Church	Chipley, FL	\$ 4,804
23. Liberty Free Will Baptist Church	Ayden, NC	\$ 4,783
24. Good Springs Free Will Baptist Church	Pleasant View, TN	\$ 4,742
25. Westside Free Will Baptist Church	Johnsonville, SC	\$ 4,702
26. Rocky Pass Free Will Baptist Church	Marion, NC	\$ 4,398
27. Cofer's Chapel Free Will Baptist Church	Nashville, TN	\$ 4,363
28. Immanuel Free Will Baptist Church	Durham, NC	\$ 4,148
29. Porter Free Will Baptist Church	Portsmouth, OH	\$ 4,057
30. Fellowship Free Will Baptist Church	Kingsport, TN	\$ 4,020
31. Hamilton Free Will Baptist Church	Hamilton, AL	\$ 3,932
32. Oaklawn Free Will Baptist Church	Chapmansboro, TN	\$ 3,846
33. First Free Will Baptist Church	Walnut Ridge, AR	\$ 3,798
34. Mt. Harmony Free Will Baptist Church	Vernon, AL	\$ 3,700
35. Bethany Free Will Baptist Church	Timmonsville, SC	\$ 3,600
36. Cookeville Free Will Baptist Church	Cookeville, TN	\$ 3,600
37. Prospect Free Will Baptist Church	Dunn, NC	\$ 3,600
38. First Free Will Baptist Church	Vernon, AL	\$ 3,524
39. Evergreen Free Will Baptist Church	Erwin, TN	\$ 3,300
40. Calvary Fellowship Free Will Baptist Church	Fenton, MO	\$ 3,154
41. Sand Hill Free Will Baptist Church	Coward, SC	\$ 3,112
42. Hyde Park Free Will Baptist Church	Norfolk, VA	\$ 3,000
43. Bay Branch Free Will Baptist Church	Timmonsville, SC	\$ 2,811
44. Beulah Free Will Baptist Church	Pamplico, SC	\$ 2,803
45. First Free Will Baptist Church	Checotah, OK	\$ 2,660
46. First Free Will Baptist Church	Sulligent, AL	\$ 2,615
47. Hazel Dell Free Will Baptist Church	Sesser, IL	\$ 2,580
48. White Oak Hill Free Will Baptist Church	Bailey, NC	\$ 2,579
49. Harmony Free Will Baptist Church	Lake Butler, FL	\$ 2,499
50. Cove City Free Will Baptist Church	Cove City, NC	\$ 2,495

DONORS

All gifts to Free Will Baptist Bible College are deeply appreciated. However, gifts sent through churches and/or associations may not come with the identification of individual donors. Therefore, the list below is of those who gave directly to the college or whose gifts arrived individually identified.

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Mr. and Mrs. Charles A. Cowan
Dr. and Mrs. James H. Cox, Jr.
Rev. and Mrs. Jacob M. Creech
Mr. Gary L. Culver
Lt. Col. and Mrs. Larence R. Cusick
Mrs. Mabel Cusick
Rev. and Mrs. Walter Daniels
Mr. and Mrs. Marvin L. Deaver
Rev. and Mrs. Earnie Deeds
Mrs. Sandra Dempsey
Mr. and Mrs. Paul R. Drake, II
Mr. and Mrs. Edward Driggers
Rev. and Mrs. Galen F. Dunbar
Dr. and Mrs. Kenneth P. Eagleton, Jr.
Mr. and Mrs. George C. Farley
Dr. and Mrs. Milton B. Fields
Mr. and Mrs. Ronnie B. Finch
Dr. and Mrs. Jonathan G. Forlines
Mrs. Violet Frazier
Mr. and Mrs. William F. Fulcher
Mr. and Mrs. James S. Futrell
Mr. Marion Gailey
Ms. Mirial J. Gainer
Mr. and Mrs. Jim H. Garrett
Chaplain and Mrs. Walter E. Golding
Mr. and Mrs. Joseph A. Goodfellow
Rev. and Mrs. Walter E. Gragg
Rev. and Mrs. Shiloh C. Hackett
Mrs. Debra R. Haddock
Mr. and Mrs. Thomas L. Hale
Rev. and Mrs. Harold B. Hall
Mrs. Peggy C. Hampton
Rev. and Mrs. Ralph C. Hampton, Jr.
Mr. Rush F. Harding
Mr. and Mrs. Howard Harris
Rev. and Mrs. Gordon W. Hart
Mr. H. Doyle Hawkins
Dr. and Mrs. Richard T. Hendrix
Mr. and Mrs. Thomas J. Herring
Mr. and Mrs. Barney D. Hicks
Rev. and Mrs. Edwin L. Hill
Mrs. Anna S. House
Miss Gina S. Hughes
Rev. and Mrs. Mack Humbles
Mrs. Peggy B. Humbles
Mr. and Mrs. Robert G. Irvin
Miss Regina D. Ivens
Mr. and Mrs. George James, Jr.

Rev. Roy Jensen
Mr. and Mrs. Samuel E. Johnson
Ms. Burma Jordan
Mr. Ernest Joyce
Mrs. Altha Keifer
Mr. Tom Keifer
Mrs. Ann Ketchum
Mr. and Mrs. John H. Kinnick
Mr. and Mrs. Gerald R. Kirby
Mrs. Mary Labrot
Mr. and Mrs. Kevin Lauthern
Mr. and Mrs. Donald G. Lee
Rev. and Mrs. George C. Lee, Jr.
Mr. and Mrs. Raymond Lee
Mrs. Shirley Lee
Ms. Carolyn D. Lemaster
Rev. and Mrs. Ernie L. Lewis
Rev. and Mrs. Hoover Lewis
Mr. Leonard L. Little
Rev. and Mrs. Steve B. Lytle
Ms. Nancy Maddox
Mr. Dennis Manning
Ms. Debra L. Massie
Mr. and Mrs. Rick Mayo
Mr. Carl D. McCabe
Mr. and Mrs. John M. McCall
Rev. and Mrs. Jim L. McLain
Mrs. Mavis E. McVay
Mr. and Mrs. Samuel P. McVay
Mr. and Mrs. Hamlee H. Moon
Dr. Elizabeth A. Mooney
Mr. and Mrs. James R. Moseley
Mr. and Mrs. John F. Mouser
Mr. and Mrs. Marvin L. Mouser
Rev. Virgil B. Nolen
Rev. and Mrs. Michael A. Oliver
Mr. and Mrs. John W. Outland
Dr. and Mrs. Stanley Outlaw
Ms. Katie D. Owen
Mrs. Mary A. Owens
Mrs. Eulah M. Payne
Mr. and Mrs. Lee A. Penn
Mr. and Mrs. Jay Pennell
Mr & Mrs Jerry D. Peters
Mr. and Mrs. Roger A. Phenicie
Mr. and Mrs. David C. Pool
Rev. and Mrs. Glenn Poston
Mr. and Mrs. John C. Powelka

Mrs. Elayne Price
Miss Marilyn Pritchard
Mrs. A. L. Pugh
Mr. and Mrs. David L. Rackley
Rev. and Mrs. Jerry L. Rackley
Rev. and Mrs. Norman Richards
Mrs. Willie Ruth Rogers
Rev. and Mrs. Roger G. Russell
Mr. and Mrs. J. Wayne Salyer
Rev. and Mrs. Thomas M. Scott
Mr. and Mrs. John P. Seley
Dr. Linda Shipley
Rev. and Mrs. Kenneth D. Simpson
Mrs. Erlene B. Smith
Mr. and Mrs. Glenn Sparks
Mr. and Mrs. John Stanley
Chaplain and Mrs. Kerry M. Steedley
Rev. and Mrs. Kenneth Stephens
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Mrs. Dianne Tippett
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Mr. and Mrs. Eddie Tyler
Rev. and Mrs. Kenneth A. Upright
Miss Patsy Vanhook
Rev. and Mrs. Billy J. VanWinkle
Rev. and Mrs. Eddie L. Vincent
Rev. and Mrs. Billy B. Walker
Mr. and Mrs. Stanley L. Wall, Jr.
Mr. and Mrs. G. J. Ward
Mrs. Betty Wiggs
Miss Marjorie L. Williams
Ms. Betty J. Willis
Mrs. Elizabeth C. Wills
Mr. and Mrs. Andrew C. Wilson
Rev. and Mrs. Eugene Workman
Mr. and Mrs. Richard A. Wrightson

GENERAL FUND GIFTS



	2010-2011 GIFTS
Tennessee	\$ 229,020
North Carolina	\$ 137,635
South Carolina	\$ 95,785
Oklahoma	\$ 76,464
Georgia	\$ 71,880
Alabama	\$ 68,202
Arkansas	\$ 63,916
Missouri	\$ 47,147
Florida	\$ 44,353
Mississippi	\$ 23,131
Michigan	\$ 21,874
Ohio	\$ 19,000
Virginia	\$ 18,777
Illinois	\$ 16,286
Matching Gifts	\$ 12,350
Texas	\$ 10,722
West Virginia	\$ 10,479
California	\$ 9,622
Kentucky	\$ 9,407
Colorado	\$ 4,944
Indiana	\$ 3,522
Washington	\$ 2,018
WNAC	\$ 1,433
Nebraska	\$ 1,322
Hawaii	\$ 1,067
Pennsylvania	\$ 1,065
Massachusetts	\$ 1,000
Virgin Islands	\$ 1,000
New Mexico	\$ 729
Louisiana	\$ 600
Delaware	\$ 550
Kansas	\$ 522
Idaho	\$ 400
Iowa	\$ 300
Utah	\$ 277
Oregon	\$ 275
Arizona	\$ 250
Maryland	\$ 150
Nebraska	\$ 50
South Dakota	\$ 45
Minnesota	\$ 25
New York	\$ 10

Grand Total* **\$1,007,604**

*Includes \$32,073 General Fund gifts of stock

CORPORATE DONORS & FOUNDATION GIFTS

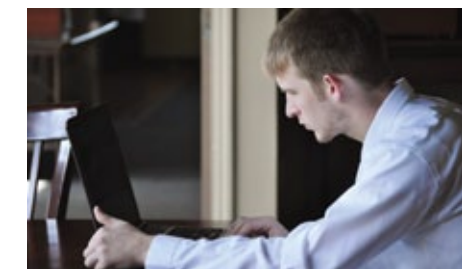
\$20,000 +
Do Unto Others Trust, Inc.

\$10,000 - \$20,000
ExxonMobil Foundation
National Ministries Offering

\$5,000 - \$10,000
Anonymous
Daniel L. Knopper IRR Trust
Unum Group

\$1,000 - \$5,000
Enola Contractors
Fidelity Charitable Gift Fund
Free Will Baptist Foundation
IBM International Foundation
Mrs. Carolyn L. Schwieger Trust

Less than \$1,000
Alvy's Auto Electric
Financial Responsibility-Safety
Home Missions Department Church Extension
Lane Physical Therapy Center, Inc.
Metavante Corporation
Pepsico Foundation
PRA Iglesia Bautista Libre De Hialeah
R.W. Land and Timber LLC
Randall House Publications
Sesser Auto Body, Inc
Snell Service Company
SunTrust Bank

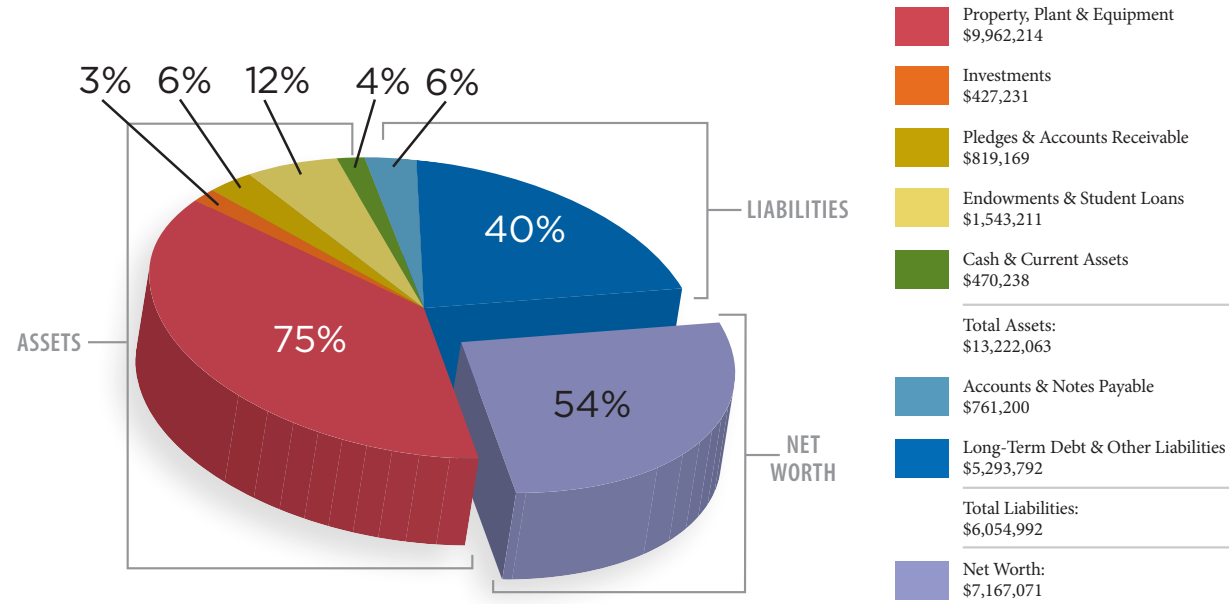


FINANCIAL POSITION

2010-2011

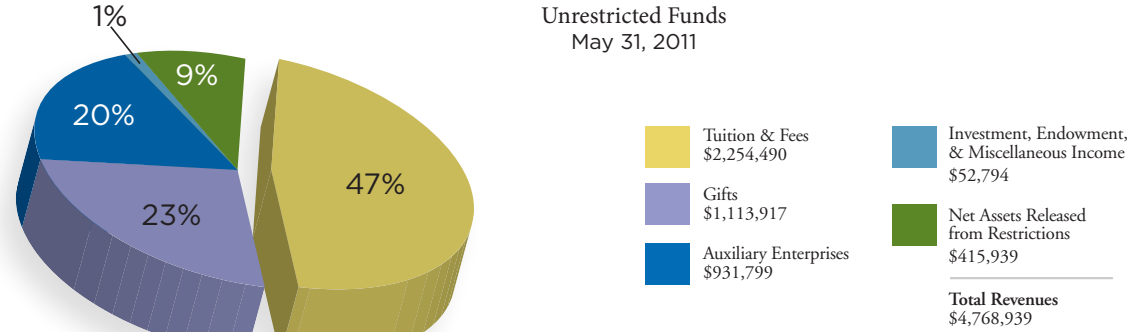
AUDITED BALANCE SHEET

May 31, 2011



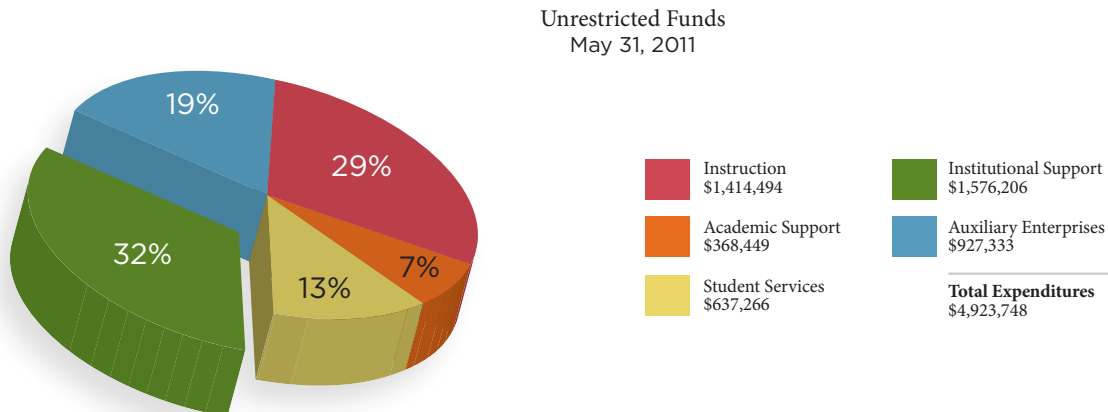
AUDITED REVENUES

Unrestricted Funds
May 31, 2011



AUDITED EXPENDITURES

Unrestricted Funds
May 31, 2011

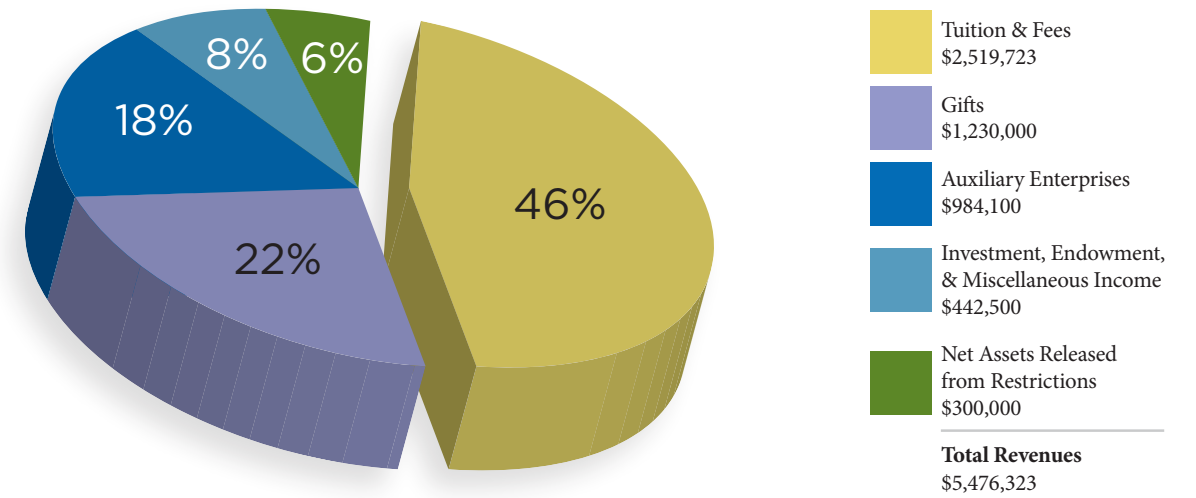


PROPOSED BUDGET

2011-2012

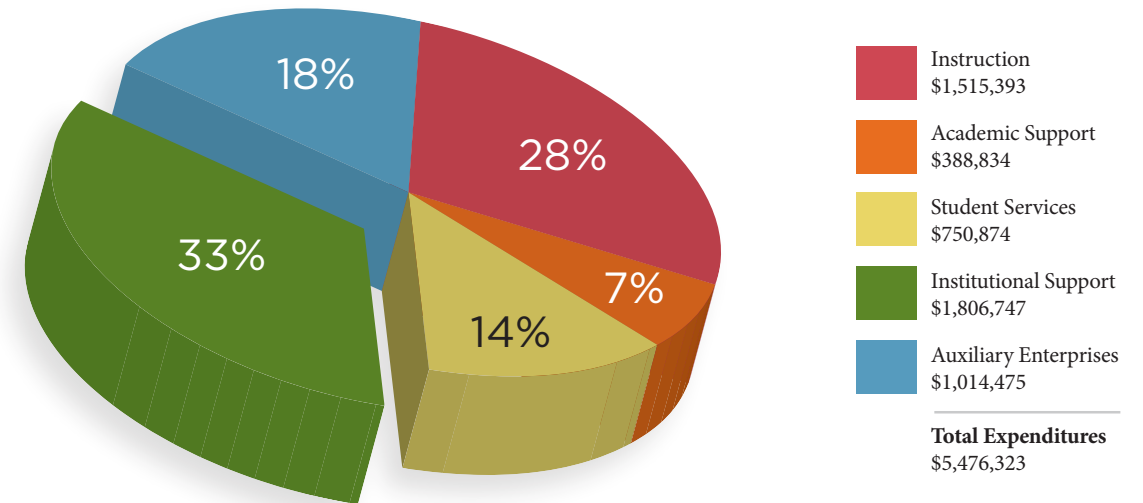
PROPOSED REVENUES

Unrestricted Funds
2011-2012



PROPOSED EXPENDITURES

Unrestricted Funds
2011-2012





1.800.76.FWBBC
www.FWBBC.edu
3606 West End Avenue
Nashville, TN 37205