



FAMILY LIFE
CREDIT SERVICES
est. 1986

Annual Report 2010

Our History

Darold and Patricia Larson started a ministry to young women in the Fargo-Moorhead community in the early 80's. They had three young sons and opened their home to a crisis pregnancy center starting in 1982. Pat counseled young women that were planning to terminate their pregnancy and offered them a last-minute opportunity to give life to their child as well as a place to live, medical care, clothing and other support.

Then in 1984 close friends, Dr. David & Judy Perry were killed in an automobile accident. Dr. Perry had provided free medical care to many pregnant women before his death. In 1985, a house was purchased with the plan of making it a home for young women to stay during their pregnancy, where the Larsons and staff could minister the love of Jesus Christ. The Perry Center was incorporated as a nonprofit and in September 1986 was licensed by the ND Department of Human Services as a maternity home.

In mid 1985, an adoption license was applied for to place children in Christian homes. Again it was incorporated as a nonprofit and was licensed by the ND Department of Human Services as Christian Family Life Services - an adoption agency.

During this time, some pastors and a Christian counselor began marriage and family counseling from a Biblical perspective. In 1990, it was incorporated as the nonprofit National Association of Christian Counselors dba Christian Counseling Center.

There were occasions when a Perry Center resident would have a legal problem or other persons would have a legal case and no money to hire an attorney. In 1990, the Family Legal Clinic was incorporated as a nonprofit and began helping individuals and families with legal issues.

While working with clients in many of these areas, the Larsons would meet individuals and families that were struggling with debt and their finances often considering bankruptcy as their only way out. The Larsons began helping them one-at-a-time set up a budget and get caught up in their bills - all without a loan, but by teaching them budgeting, showing them how to change their spending habits and contacting their creditors to see if they would help by lowering the interest rates. This counseling started under Help & Caring Ministries in 1985. Eventually, it was incorporated independently in 1989 as a nonprofit and was named Family Life Services, Inc. dba Family Life Credit Services.

Looking Forward

"Let no debt remain outstanding, except the continuing debt to love one another, for he who loves his fellow man has fulfilled the law." Romans 13:8 (NIV)

We believe God continues to have a plan for this ministry. We have been blessed to serve thousands of people over the years and have been able to see lives changed for the Kingdom of God. As we look forward to the future, we rely on God's direction to guide us through the many challenges the world's economy is facing.

We feel confident that God will continue to provide for our financial future as He has in the past. We are blessed to say we are a debt-free ministry, which allows us to look for additional ways we can serve our community. We are also currently exploring and implementing new revenue streams to strengthen our financial future.

We stand beside the words God gave to Jeremiah; "For I know the plans I have for you," declares the Lord, "plans to prosper you and not to harm you, plans to give you hope and a future (Jeremiah 29:11 NIV)." We stand behind this promise for the future of FLS.

We are confident that 2010 will present its challenges, but we are also certain that with God's direction we will remain financially sound.

From the President

Thank you for your interest in Family Life Services, Inc (FLS). In 2010, God again blessed us with the ability to minister to many families and individuals throughout the United States through our programs and services.

Keeping in mind our mission to reach out to our community, we opened the Family Life Thrift Store in March 2010. The store accepts donations that are then sold to support other worthy causes in the community. Throughout the year, we were able to provide valuable goods to needy individuals and families through the Family Life Thrift Store. A portion of the Thrift Store proceeds go to support The Perry Center Maternity Home in West Fargo, ND.

We were able to see more than 1500 clients complete their program and pay off their debt in 2010 through our debt management program. They each received a certificate of completion to recognize their accomplishment of becoming debt-free.

In 2010, we also began offering financial education webinars to anyone interested at no charge. We offer monthly webinars that anyone can attend from the comfort of their home or office that cover a multitude of subjects to assist them in their quest to be better financial stewards.

Our wonderful staff continued volunteering many hours with other nonprofit organizations throughout the Fargo-Moorhead area. Among other things, they served meals and delivered new socks to area homeless during the coldest time of the year.

Through our education, programs, and services, we hear of lives being changed. It is because of what Christ did for us that we serve our communities.

In Christ,

Patricia Larson

President/CEO and Founder

Testimonials

Dear "Family Life Credit," My name is Clayton. It was in September 2006 that you accepted me as a client with an accumulated debt of \$49,070.00. Like most things in my life the things that I lost control over, it was a "self inflicted" malady! Now, 4 years and 5 months later, in February 2011, that figure today is "0"! I say, "Thank you Lord for introducing me to Family Life Credit in Fargo, North Dakota and for the truly Christian manner, understanding, and efficiency in handling my case!" It is evident to me that you folks are involved in a true ministry under the leadership of the Holy Spirit who has led you into a much needed calling for the day in which we live. I SINCERELY THANK YOU FOR YOUR SERVICE! Sincerely yours in the Reality of His Salvation. -Clayton

This should be the last payment to be made! I can't believe I finally made it, how wonderful it feels to have this "HUGE" debt taken care of. With the help of Family Life Credit Services, all the wonderful people there to help, and my precious Lord, it is taken care of! What a great feeling to be done and ready to start the new year out being free of this debt. Praise the Lord! A heartfelt thanks to all of you for your kindness and being so helpful. God's blessings! -Kim

Words can never convey the depth of gratitude and appreciation for your life saving help! I was buried in enormous debt that I would not have been able to settle on my own. So, on behalf of my mom and myself - thank you so very much! You guys are GREAT! -Michelle

FLS Programs and Overviews



CreditWise

This program teaches participants about the wise use of credit. Our certified counselors often present CreditWise for no charge in high schools, universities, parole meetings and social service offices. Participants complete a pre and post test, as well as a survey, which allows us to gauge the effectiveness of the program.



Homebuyers

We offer free, monthly first-time homebuyer education workshops in Fargo, ND/Moorhead, MN. The program is certified through the City of Fargo, City of Moorhead, and the State of North Dakota as an eligible homebuyer program for closing costs and down payment assistance programs. The workshop is an eight hour workshop held over two evenings followed by a one-on-one counseling session. The workshop teaches you everything you need to know about purchasing your first home.



Financial Education Webinars

This program provides participants with interactive, up-to-date financial knowledge about topics that are relevant to their life. Each webinar, offered twice monthly, is free of charge. The sessions are facilitated by one of our certified credit counselors and frequently feature a local or national professional speaking on their area of expertise. The webinars are open to the public.



Financial Counseling

In order to satisfy the financial needs in our community, Family Life Credit Services offers a wide variety of financial counseling. Each initial counseling session is free of charge and available to anyone. Each FLCS counselor holds a nationally recognized certification.

We offer three types of counseling

- Budget Counseling
- Credit Counseling
- Homebuyer Counseling



Debt Management

Our Debt Management Program (DMP) allows you to consolidate all your unsecured debts and combine them into one simple payment each month. This consolidated monthly payment is made to Family Life Credit Services. Each month, FLCS will disburse payments to each of your creditors in order to satisfy the agreed-upon terms. The common benefits of a DMP are reduced interest rates, reduced monthly payments, and reduced timeframe for payoff.



Thrift Store

To further our ministry within the community, we opened the Family Life Thrift Store (FLTS) in March 2010 in Fargo, ND. It is our mission “to provide quality merchandise at affordable prices in support of local Christian ministries and educational opportunities.” Located in Fargo, ND, FLTS uses a portion of its proceeds to bless other like-minded Christian ministries. It also furthers our overall mission “to assist families in becoming financially debt-free and to spread the Gospel of our Lord Jesus Christ.”



Money in Motion

Money in Motion is a basic financial literacy program that provides participants with the skills they need to handle their finances responsibly, information to gain the confidence they need to make wise financial decisions, and information on what to do should they experience financial distress.



Credit When Credit is Due

This program provides participants with a better understanding of the various terms, ideas, and “rules” of credit use in the US.

2010 Audited Financial Statement

ASSETS

Cash & Cash Equivalents	\$ 266,746
Certificate of Deposits	110,407
Interest Receivable	1,454
Accounts Receivable	8,205
Inventory	8,154
Prepaid Expenses	27,488
Investments	362,119
Equipment & Furniture	
Less depreciation	95,621

Total Assets **\$ 880,194**

LIABILITIES

Accounts Payable	26,214
Accrued Liabilities	247,630

Total Liabilities **273,844**

Net Assets 606,350

Total Liabilities & Net Assets **\$ 880,194**

2010 Statement of Activities

INCOME

Grants	\$ 348,654
Counseling fees	930,570
Investment & interest income(loss)	35,258
Homebuyer Program	450
Other income	8,617
Thrift Store	(62,742)

Total Income **\$ 1,260,807**

EXPENSES

Management & general expenses	\$ 116,778
Credit Counseling	1,067,849
Charitable contributions	41,490

Total Expenses **\$ 1,226,117**

Change in Net Assets 34,690

Net Assets Beginning of 2010 571,660

Net Assets End of 2010 **\$ 606,350**

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