

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) charitable trust

1992

This Form is Open to Public Inspection

Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the calendar year 1992, or fiscal year beginning 1992, and ending 19

Please use IRS label or print or type. See Specific Instructions.	B Name of organization JIMMY SWAGGART MINISTRIES		C Employer identification number 72-0738565
	Number and street (or P.O. box if mail is not delivered to street address) P.O. BOX 262550		D State registration number 1269588001
	Room/suite		
	City, town, or post office, state, and ZIP code BATON ROUGE, LA 70826		E If address changed, check box ☐

F Check type of organization--Exempt under section ☒ 501(c) (3) (insert number), OR ☐ section 4947 (a)(1) charitable trust

G If exemption application pending, check box ☐

H (a) Is this a group return filed for affiliates? ☐ Yes ☒ No
(b) If "Yes," enter the number of affiliates for which this return is filed: **N/A**
(c) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) **▶**

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) **▶**

K Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. **Some states require a completed return.**

Note: Form 990EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Statement of Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	7,630,910.	
	b	Indirect public support	1b		
	c	Government grants	1c		
	d	Total (add lines 1a through 1c) (attach schedule--see instructions)	1d	7,630,910.	
	2	Program service revenue (from Part VII, line 93)	2	938,467.	
	3	Membership dues and assessments (see instructions)	3		
	4	Interest on savings and temporary cash investments	4	31,405.	
	5	Dividends and interest from securities	5		
	6a	Gross rents	6a	1,736,731.	
	b	Less: rental expenses	6b		
	c	Net rental income or (loss)	6c	1,736,731.	
7	Other investment income (describe ▶)	7			
	8a	Gross amount from sale of assets other than inventory	(A) Securities	(B) Other	
			8a	5,475,616.	
	b	Less: cost or other basis and sales expenses	8b	2,845,722.	
	c	Gain or (loss) (attach schedule)	8c	2,629,894.	
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8d	2,629,894.	
	9	Special fundraising events and activities (attach schedule--see instructions):			
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses	9b		
	c	Net income	9c		
	10a	Gross sales less returns and allowances	10a	227,956.	
b	Less: cost of goods sold	10b	273,301.		
c	Gross profit or (loss) (attach schedule)	10c	(-45,345.)		
11	Other revenue (from Part VII, line 103)	11	286,334.		
12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	13208,396.		
Expenses	13	Program services (from line 44, column (B)) (see instructions)	13	9,195,520.	
	14	Management and general (from line 44, column (C)) (see instructions)	14	8,621,628.	
	15	Fundraising (from line 44, column (D)) (see instructions)	15	246,486.	
	16	Payments to affiliates (attach schedule--see instructions)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	18063,634.	
Net Assets	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	(-4855,238.)	
	19	Net assets or fund balances at beginning of year (from line 74, column (A))	19	126129012.	
	20	Other changes in net assets or fund balances (attach explanation)	20		
	21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	121273774.	

Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and 4947(a)(1) charitable trusts but optional for others. (See instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)	22 354,174.	354,174.		
23	Specific assistance to individuals (attach schedule)	23 850.	850.		
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25 401,659.	339,948.	51,104.	10,607.
26	Other salaries and wages	26 4,126,844.	2,476,106.	1,650,738.	
27	Pension plan contributions	27			
28	Other employee benefits	28 266,668.	21,243.	245,425.	
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31 57,635.	1,729.	55,906.	
32	Legal fees	32 537,343.	16,120.	521,223.	
33	Supplies	33 100,201.	91,382.	8,819.	
34	Telephone	34 162,383.	10,734.	151,649.	
35	Postage and shipping	35 466,312.	264,336.	155,345.	46,631.
36	Occupancy	36 1,387,758.	77,153.	1,310,605.	
37	Equipment rental and maintenance	37 326,335.	175,825.	150,510.	
38	Printing and publications	38 538,591.	468,823.	15,909.	53,859.
39	Travel	39 26,080.	13,040.	13,040.	
40	Conferences, conventions, and meetings	40			
41	Interest	41 471,116.	1,312.	469,804.	
42	Depreciation, depletion, etc. (attach schedule)	42 5,099,614.	2,328,083.	2,771,531.	
43	Other expenses (itemize): a	43a			
b		43b			
c	SEE STMT 43 OTHER EXP - 1	43c 3,740,071.	2,554,662.	1,050,020.	135,389.
d		43d			
e		43e			
f		43f			
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 18,063,634.	9,195,520.	8,621,628.	246,486.

Reporting of Joint Costs.--Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____ ;

(ii) the amount allocated to program services \$ _____ ; (iii) the amount allocated to management and general \$ _____ ; and (iv) the amount allocated to fundraising \$ _____

Part III Statement of Program Service Accomplishments (See instructions.)

Describe what was achieved in carrying out the organization's exempt purposes. Fully describe the services provided; the number of persons benefited; or other relevant information for each program title. Section 501(c)(3) and (4) organizations and section 4947(a)(1) charitable trusts must also enter the amount of grants and allocations to others.

Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

a	JIMMY SWAGGART MINISTRIES SPREADS THE GOSPEL OF THE LORD JESUS CHRIST IN EVANGELISTIC ACTIVITIES IN CHURCHES AND MEETING HALLS THROUGHOUT THE UNITED STATES AND THE WORLD. (Grants and allocations \$ 354,174.)	9,195,520.
b		
c		
d		
e	Other program services (attach schedule) (Grants and allocations \$)	
f	Total (add lines a through e) (should equal line 44, column (B))	9,195,520.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets			
45	Cash--noninterest-bearing		45 12,387.
46	Savings and temporary cash investments	263,000.	46
47a	Accounts receivable	47a 194,529.	
b	Less: allowance for doubtful accounts	47b 110,179.	47c 194,529.
48a	Pledges receivable	48a	
b	Less: allowance for doubtful accounts	48b	48c
49	Grants receivable		49
50	Receivables due from officers, directors, trustees, and key employees (attach schedule)	1,827,749.	50 1,835,538.
51a	Other notes and loans receivable (attach schedule)	51a 220,000.	
b	Less: allowance for doubtful accounts	51b 220,504.	51c 220,000.
52	Inventories for sale or use	1,369,878.	52 1,369,878.
53	Prepaid expenses and deferred charges	28,653.	53 842,976.
54	Investments--securities (attach schedule)		54
55a	Investments--land, buildings, and equipment: basis	55a	
b	Less: accumulated depreciation (attach schedule)	55b	55c
56	Investments--other (attach schedule)		56
57a	Land, buildings, and equipment: basis	57a 196499484.	
b	Less: accumulated depreciation (attach schedule)	57b 66735,218.	57c 129764266.
58	Other assets (describe ► <u>SEE STMT 58 OTHER ASSETS - 1</u>)	8,839,344.	58 8,717,901.
59	Total assets (add lines 45 through 58) (must equal line 75)	150208764.	59 142957475.
Liabilities			
60	Accounts payable and accrued expenses	10388,590.	60 7,641,522.
61	Grants payable		61
62	Support and revenue designated for future periods (attach schedule)	4,775,810.	62 4,784,021.
63	Loans from officers, directors, trustees, and key employees (attach schedule)	192,914.	63 306,895.
64	Mortgages and other notes payable (attach schedule)	7,958,276.	64 7,622,555.
65	Other liabilities (describe ► <u>OTHER LIABILITIES</u>)	764,162.	65 1,328,708.
66	Total liabilities (add lines 60 through 65)	24079,752.	66 21683,701.
Fund Balances or Net Assets			
Organizations that use fund accounting, check here ► ☐ and complete lines 67 through 70 and lines 74 and 75 (see instructions).			
67a	Current unrestricted fund		67a
b	Current restricted fund		67b
68	Land, buildings, and equipment fund		68
69	Endowment fund		69
70	Other funds (describe ►)		70
Organizations that do not use fund accounting, check here ► ☒ and complete lines 71 through 75 (see instructions).			
71	Capital stock or trust principal		71
72	Paid-in or capital surplus		72
73	Retained earnings or accumulated income	126129012.	73 121273774.
74	Total fund balances or net assets (add lines 67a through 70 OR lines 71 through 73: column (A) must equal line 19 and column (B) must equal line 21)	126129012.	74 121273774.
75	Total liabilities and fund balances/net assets (add lines 66 and 74)	150208764.	75 142957475.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization.

How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes the organization's programs and accomplishments.

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated. See instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans	(E) Expense account and other allowances
SEE STMT V OFF, DIR, ETC. - I		401,659.		7,952.

Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ☐ Yes ☒ No

If "Yes," attach schedule (see instructions).

Part VI Other Information

Note: Section 501(c)(3) organizations and section 4947(a)(1) trusts must also complete and attach Schedule A (Form 990).

	Yes	No
76 Did the organization engage in any activity not previously reported to the Internal Revenue Service? If "Yes," attach a detailed description of each activity.		X
77 Were any changes made in the organizing or governing documents, but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	X	
b If "Yes," has it filed a tax return on Form 990-T, Exempt Organization Business Income Tax Return, for this year?		X
c At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership? If "Yes," complete Part IX.		X
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? (See instructions.) If "Yes," attach a statement as described in the instructions.		X
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? (See instructions.)	X	
b If "Yes," enter the name of the organization <u>WORLD EVANGELISM BIBLE COLLEGE/SEMINARY</u> and check whether it is ☒ exempt OR ☐ nonexempt.		
81a Enter amount of political expenditures, direct or indirect, as described in the instructions 81a NONE		
b Did the organization file Form 1120-POL, U.S. Income Tax Return for Certain Political Organizations, for this year?		X
82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. See instructions for reporting in Part III 82b N/A		
83a Did anyone request to see either the organization's annual return or exemption application (or both)?		X
b If "Yes," did the organization comply as described in the instructions? (See General Instruction L.)	N/A	
84a Did the organization solicit any contributions or gifts that were not tax deductible?		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? (See General Instruction M.)	N/A	
85a Section 501(c)(5) or (6) organizations.--Did the organization spend any amounts in attempts to influence public opinion about legislative matters or referendums? (See instructions and Regulations section 1.162-20(c).)		N/A
b If "Yes," enter the total amount spent for this purpose 85b N/A		
86 Section 501(c)(7) organizations.--Enter:		
a Initiation fees and capital contributions included on line 12	N/A	
b Gross receipts, included on line 12, for public use of club facilities (see instructions)	N/A	
c Does the club's governing instrument or any written policy statement provide for discrimination against any person because of race, color, or religion? (If "Yes," attach statement. See instructions.)		N/A
87 Section 501(c)(12) organizations.--Enter amount of:		
a Gross income received from members or shareholders	N/A	
b Gross income received from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
88 Public interest law firms.--Attach information described in the instructions.		
89 List the states with which a copy of this return is filed <u>NONE REQUIRED</u>		
90 During this tax year did the organization maintain any part of its accounting/tax records on a computerized system?	X	
91 The books are in care of <u>DAWN JENKINS</u> Telephone no. <u>(504) 768-8300</u> Located at <u>P.O. BOX 262550, BATON ROUGE, LA</u> ZIP code <u>70826</u>		
92 Section 4947(a)(1) charitable trusts filing Form 990 in lieu of Form 1041, U.S. Fiduciary Income Tax Return, should check here. ☐ and enter the amount of tax-exempt interest received or accrued during the tax year. 92 N/A		

PUBLIC INS

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)
(Except Private Foundation), 501(e), 501(f), 501(k), or Section 4947(a)(1) Charitable Trust
Supplementary Information

► Attach to Form 990 (or Form 990EZ).

OMB No. 1545-0047

1992

Name

JIMMY SWAGGART MINISTRIES

Employer identification number

72-0738565

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See specific instructions.) (List each one. If there are none, enter "None.")

(a) Name and address of employees paid more than \$30,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense account and other allowances
ROGER D. EDDINGER 9152 CROSSCREEK BATON ROUGE	SR AUDIO ENGR 40 HRS/WEEK	57,538.		
JAMES B. WOOLSEY 7535 OLD STURBRIDGE BATON RO	INTL MIN DIR 40 HRS/WEEK	54,327.	5,397.	
DENNIS J. WESTBROOK 132 COUNTRYSIDE BATON ROUGE	APPL PGM MGR 40 HRS/WEEK	55,812.	1,477.	
MICHAEL A. BENEDETTI 751 CR129, TYLER, TX	CONTROLLER 40 HRS/WEEK	54,231.	4,604.	
ROBERT R. ANDERSON 12269 OLD BONITA, BASTROP, LA	PURCHASING AGT 40 HRS/WEEK	52,308.	2,150.	
Total number of other employees paid over \$30,000	35			

Part II Compensation of the Five Highest Paid Persons for Professional Services

(See specific instructions.) (List each one. If there are none, enter "None.")

(a) Name and address of persons paid more than \$30,000	(b) Type of service	(c) Compensation
MICHAEL WIGTON AND ASSOC. DALLAS, TX	LAW FIRM	71,273.
GUINN, SMITH & CO. IRVING, TX 75062	CPA FIRM	61,635.
STONE, PIGMAN & ASSOC. NEW ORLEANS, LA 70130	LAW FIRM	325,502.
SQUIRES & DARNELL WASHINGTON, D.C.	LAW FIRM	42,614.
Total number of others receiving over \$30,000 for professional services	NONE	

Part III Statements About Activities

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? **1** **X**
- If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities. \$ **N/A**
- Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.
- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, principal officers, or creators, or with any taxable organization or corporation with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary:
- a Sale, exchange, or leasing of property? **2a** **X**
- b Lending of money or other extension of credit? **2b** **X** **SEE STMT**
- c Furnishing of goods, services, or facilities? **2c** **X** **SEE STMT**
- d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? **2d** **X** **SEE STMT**
- e Transfer of any part of its income or assets? **2e** **X**
- If the answer to any question is "Yes," attach a detailed statement explaining the transactions.
- 3 Does the organization make grants for scholarships, fellowships, student loans, etc.? **3** **X**
- 4 Attach a statement explaining how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments. (See specific instructions.)

For Paperwork Reduction Act Notice, see page 1 of the instructions to Form 990 (or Form 990EZ).

Schedule A (Form 990) 1992

H807

F 01/07/93

PUBLIC INS

Part IV Reason for Non-Private Foundation Status (See instructions for definitions.)

The organization is not a private foundation because it is (please check only ONE applicable box):

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V, page 3.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter name, city, and state of hospital ► _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete Support Schedule.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete Support Schedule.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete Support Schedule.)
- 12 ☐ An organization that normally receives: (a) no more than 1/3 of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975, and (b) more than 1/3 of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions. See section 509(a)(2). (Also complete Support Schedule.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) boxes 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See instructions for Part IV, box 13.)

(a) Name(s) of supported organization(s)	(b) Box number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See specific instructions.)

Support Schedule (Complete only if you checked box 10, 11, or 12 above.) Use cash method of accounting.

Calendar year (or fiscal year beginning in) ►	(a) 1991	(b) 1990	(c) 1989	(d) 1988	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	21743,861.				21743,861.
16 Membership fees received					NONE
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose	498,196.				498,196.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	1,419,900.				1,419,900.
19 Net income from unrelated business activities not included in line 18					NONE
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					NONE
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					NONE
22 Other income. Attach schedule. Do not include gain or (loss) from sale of capital assets					NONE
23 Total of lines 15 through 22	23661,957.	NONE	NONE	NONE	23661,957.
24 Line 23 minus line 17	23163,761.				23163,761.
25 Enter 1% of line 23	236,620.				
26 Organizations described in box 10 or 11:					
a Enter 2% of amount in column (e), line 24					463,275.
b Attach a list (not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1988 through 1991 exceeded the amount shown in line 26a. Enter the sum of all excess amounts here					NONE

PUBLIC INS

(Continued on page 3)

Part IV Support Schedule (continued) (Complete only if you checked box 10, 11, or 12 on page 2.)

27 Organizations described in box 12, page 2:

- a Attach a list for amounts shown on lines 15, 16, and 17, showing the name of, and total amounts received in each year from, each "disqualified person," and enter the sum of such amounts for each year:

(1991) N/A (1990) N/A (1989) N/A (1988) N/A

- b Attach a list showing, for 1988 through 1991, the name of, and amount included in line 17 for, each person (other than a "disqualified person") from whom the organization received more during that year than the larger of: (1) the amount on line 25 for the year, or (2) \$5,000. Include organizations described in boxes 5 through 11 as well as individuals. Enter the sum of these excess amounts for each year:

(1991) N/A (1990) N/A (1989) N/A (1988) N/A

28 For an organization described in box 10, 11, or 12, page 2, that received any unusual grants during 1988 through 1991, attach a list (not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15. (See specific instructions.)

Part V Private School Questionnaire

(To be completed ONLY by schools that checked box 6 in Part IV)

N/A

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

	Yes	No
29		

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30		
----	--	--

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?
If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)

31		
----	--	--

32 Does the organization maintain the following:

a Records indicating the racial composition of the student body, faculty, and administrative staff?

32a		
-----	--	--

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32b		
-----	--	--

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

32c		
-----	--	--

d Copies of all material used by the organization or on its behalf to solicit contributions?
If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)

32d		
-----	--	--

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

33a		
-----	--	--

b Admissions policies?

33b		
-----	--	--

c Employment of faculty or administrative staff?

33c		
-----	--	--

d Scholarships or other financial assistance? (See instructions.)

33d		
-----	--	--

e Educational policies?

33e		
-----	--	--

f Use of facilities?

33f		
-----	--	--

g Athletic programs?

33g		
-----	--	--

h Other extracurricular activities?

33h		
-----	--	--

If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a		
-----	--	--

b Has the organization's right to such aid ever been revoked or suspended?

34b		
-----	--	--

If you answered "Yes" to either 34a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc.

75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation. (See instructions for Part V.)

35		
----	--	--

Part VI-A Lobbying Expenditures by Electing Public Charities (see instructions)(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check here ☐ **a** If the organization belongs to an affiliated group (see instructions).Check here ☐ **b** If you checked **a** and "limited control" provisions apply (see instructions).

Limits on Lobbying Expenditures ("Expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures (see Part VI-A instructions)	39	
40	Total exempt purpose expenditures (add lines 38 and 39) (see instructions)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table-		
If the amount on line 40 is -		The lobbying nontaxable amount is -	
Not over \$500,000		20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000		\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000		\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000		\$225,000 plus 5% of the excess over \$1,500,000	
Over 17,000,000		\$1,000,000	
42	Grassroots nontaxable amount (enter 25% of line 41)	41	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	42	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	43	
		44	

Caution: File Form 4720 if there is an amount on either line 43 or line 44.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the instructions for lines 45-50 for details.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 1992	(b) 1991	(c) 1990	(d) 1989	(e) Total
45 Lobbying nontaxable amount (see instructions)					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures (see instructions)					
48 Grassroots nontaxable amount (see instructions)					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures (see instructions)					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting by organizations that did not complete Part VI-A.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a** Volunteers
- b** Paid staff or management (include compensation in expenses reported on lines c through h)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (add lines c through h)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

SUPPLEMENTARY STATEMENTS

PART:I LINE:1 CONTRIBUTIONS, GIFTS

THE INFORMATION OF THE FMV OF THE PREMIUMS GIVEN
IN EXCHANGE FOR A DONATION COULD NOT BE SEPARATELY
IDENTIFIED DUE TO THE DISCONTINUANCE OF THE
COMPUTER SYSTEM UTILIZED DURING 1992. THEREFORE,
AMOUNTS RECEIVED IN CONNECTION WITH A PREMIUM
GIVEN ARE INCLUDED ON LINE 1a CONTRIBUTIONS
RECEIVED RATHER THAN ON LINE 10a AS SALES.

SUPPLEMENTARY STATEMENTS

PART:II LINE:22 GRANTS & ALLOCATIONS

GENE EASLEY MINISTRIES	\$ 1,483
JSM - CANADA	153,000
RUSSIAN FOREIGN MISSIONS	177,000
LARRY HUNT-MISSIONARY	525
PHILLIPINES FOREIGN MISSIONS	20,000
KIM ROOF-MISSIONARY	2,166

TOTAL	\$ 354,174
	=====

SUPPLEMENTARY STATEMENTS

PART:II LINE:23 SPECIFIC ASSISTANCE

THE MINISTRY ASSISTED TWO INDIVIDUALS BY
PROVIDING MONEY FOR TUITION AND MONEY FOR FIRE
DAMAGE TO HOME.

\$850

===

SUPPLEMENTARY STATEMENTS-SCH A

PART: III LINE: 2b LENDING OF MONEY

SEE FORM 990, STATEMENT 50

SUPPLEMENTARY STATEMENTS-SCH A

PART: III LINE: 2c FURNISHING OF GOODS, SERVICES

AUTOMOBILES HAVE BEEN INCLUDED AS OTHER ALLOWANCES
FOR THREE OF THE OFFICERS. THESE AUTOMOBILES HAVE
BEEN VALUED UNDER THE REQUIRED IRS METHOD SECTION
61.

SUPPLEMENTARY STATEMENTS-SCH A

PART: III LINE: 2d PAYMENT OF COMPENSATION

SEE FORM 990, PART V

SUPPLEMENTARY STATEMENTS- SCH A

PART: III LINE: 4 DISBURSEMENTS STATEMENT

THE MINISTRY SUPPORTS OTHER EXEMPT ORGANIZATIONS
AND INDIVIDUALS WHO ESPOUSE SIMILAR THEOLOGICAL
BELIEFS. FUNDS ARE DISBURSED AT THE DISCRETION
OF THE BOARD OF DIRECTORS.

SUPPLEMENTARY STATEMENTS-SCH A

PART: IV LINE: 15 SUPPORT SCHEDULE

JIMMY SWAGGART MINISTRIES HAD CHURCH STATUS FOR
THE YEARS 1988-1990 AND THEREFORE WAS NOT REQUIRED
TO REPORT THIS INFORMATION.

SUPPLEMENTARY STATEMENTS-SCH A

PART: VI LINE: 78b FORM 990T

IT IS ANTICIPATED THAT THE RETURN WILL BE FILED
IN CONJUNCTION WITH FORM 990.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: 8(B) G/L OTHER - 1

DESC/SOURCE/PUR	AQD/SLD	EXP/IMP/DPR	PROCEEDS	BASIS	GAIN(LOSS)
VARIOUS ASSETS					
PURCHASED	VARIOUS			3,860,750.	
	VARIOUS	1,015,028.	5,475,616.		2,629,894.
TOTAL AMOUNT		-1015,028.	5,475,616.	3,860,750.	2,629,894.

STATEMENT: 10 SALES REV - 1

DESCRIPTION	GROSS SALES	COGS	GROSS P/L
SALES OF INVENTORY	227,956.	273,301.	-45,345.
TOTAL AMOUNT	227,956.	273,301.	-45,345.

STATEMENT: 43 OTHER EXP - 1

DESCRIPTION	(A) TOTAL	(B) PGM SVCS	(C) MGMT GEN	(D) FUNDRAISING
COMMISSIONS	223,616.	1,228.	222,388.	
CONTRACT LABOR	99,546.	90,240.	9,306.	
COMPUTER SERVICES	11,800.		11,800.	
INSURANCE	300,658.	1,960.	298,698.	
TAXES	377,619.	645.	376,974.	
OTHER PROFESSIONAL FEES	1,733.	52.	1,681.	
UNIFORM EXPENSE	5,299.	607.	4,692.	
GENERAL MAINTENANCE	84,978.	6,373.	78,605.	
DUES & SUBSCRIPTIONS	200,277.	183,152.	17,125.	
BANK FEES	16,940.		16,940.	
BAD DEBT EXPENSE	21,549.	21,549.		
ADVERTISING	22,638.			22,638.
CURRICULUM EXPENSE	9,333.	9,333.		
TV/RADIO AIR TIME	2,255,019.	2,142,268.		112,751.
PRODUCTION EXPENSE	34,438.	34,416.	22.	
ROYALTIES	26,358.	26,358.		
AMORTIZATION EXPENSE	10,585.	10,585.		
FOOD EXPENSE	37,685.	25,896.	11,789.	
TOTAL AMOUNT	3,740,071.	2,554,662.	1,050,020.	135,389.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: 50 REC:OFFICERS - 1

NAME/PUR	DATE/MAT	TERMS	RATE	SECURITY/CONSD-FMV	ORG AMT	BAL DUE
D SWAGGART PURCHASE	08/01/87 08/01/17	INSTALL	10.00 %	RESIDENCE	637,738.	625,902.
J SWAGGART PURCHASE	08/01/87 08/01/17	INSTALL	10.00 %	RESIDENCE	1,229,056.	1,201,847.
D SWAGGART EXP REIMB	06/30/92 VARIOUS	ON DEM	10.00 %			7,731.
F SWAGGART	10/23/92	ON DEM	10.00 %	EXP REIMB VARIOUS		58.
TOTAL						1,835,538.

STATEMENT: 51 REC:OTHER - 1

NAME/PUR	DATE/MAT	TERMS	RATE	SECURITY/CONSD-FMV	ORG AMT	BAL DUE
E ADAMSON PURCHASE	11/06/86 11/06/91	BALLOON	12.00 %	PROPERTY	220,000.	220,000.
TOTAL						220,000.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: 57 LND,BLD,EQU - 1

BASIS DESCRIPTION	BEG.YEAR	ADDITIONS	RETIRMNTS	TRANS/OTH	END YEAR
LAND/IMPROVE	26316,932.		2,614,754.		23702,178.
BUILDINGS	138596821.	96,195.	248,826.		138444190.
EQUIPMENT	35418,555.	94,957.	1,160,396.		34353,116.
TOTAL AMOUNT	200332308.	191,152.	4,023,976.		196499484.

STATEMENT: 57 LND,BLD,EQU - 2

DEPRC DESCRIPTION	BEG.YEAR	ADDITIONS	RETIRMNTS	TRANS/OTH	END YEAR
LAND/IMPROVE					
BUILDINGS	27152,944.	4,622,498.	86,755.	782,525.	32471,212.
EQUIPMENT	35629,907.	477,116.	14342,153.	12499,136.	34264,006.
TOTAL AMOUNT	62782,851.	5,099,614.	14428,908.	13281,661.	66735,218.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: 58 OTHER ASSETS - 1

DESCRIPTION	END OF YEAR AMOUNT
OTHER CURRENT ASSETS	5,626.
OTHER ASSETS	828,592.
INTERCO ADVANCES	7,621,040.
RADIO LICENSE	262,643.
TOTAL AMOUNT	8,717,901.

STATEMENT: 62 REV: FUTURE - 1

DESCRIPTION	END OF YEAR AMOUNT
DEFERRED REVENUE	4,784,021.
TOTAL AMOUNT	4,784,021.

STATEMENT: 63 OFFCRS LOANS - 1

LENDER/PUR/CON-FMV	TITLE/TERMS/SEC	DATE/MAT	RATE	ORG AMOUNT	BAL DUE
JIMMY SWAGGART PAY ACCOUNTS PAY	PRESIDENT ON DEMAND	05/15/90 VARIOUS	8.00 %	192,914.	192,914.
JIMMY SWAGGART PAY ACCTS PAYABLE	PRESIDENT ON DEMAND	11/15/92 VARIOUS	8.00 %	4,765.	4,765.
DONNIE SWAGGART PAY ACCTS PAYABLE	EXEC V-PRES ON DEMAND	12/07/92 VARIOUS	8.00 %	34,216.	34,216.
CLYDE FULLER PAY ACCTS PAYABLE	DIRECTOR ON DEMAND	12/04/92 VARIOUS	8.00 %	75,000.	75,000.
TOTAL AMOUNT					306,895.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: 64 MORTGS/NOTES - 1

LENDER/PUR/CON-FMV	RELAT/TERMS/SEC	DATE/MAT	RATE	ORG AMOUNT	BAL DUE
PREMIER BANK	LENDER	04/30/88		14500,000.	197,918.
BLDG CONSTRUCTION	INSTALLMENT	07/01/97			
	BUILDING				
ZOE VANCE MEMORIAL		12/31/88		5,166,042.	6,300,570.
DEBT PAYMENT	INTEREST ONLY	01/01/95			
PREMIER BANK	LENDER	09/29/88		3,000,000.	1,074,067.
OPERATING CAPITAL	INSTALLMENT	07/01/97			
BRIAN TRACEY		11/20/90	12.00 %	100,000.	
DEQ RENOVATIONS	ON DEMAND	11/19/91			
TED SHAW	LENDER	12/04/92	8.00 %	50,000.	50,000.
PAY ACCTS PAYABLE	ON DEMAND				
TOTAL AMOUNT					7,622,555.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: V OFF, DIR, ETC. - 1

NAME/ADDRESS	TITLE/HOURS	COMPENS	CONTRB	EXPENSE
JIMMY L. SWAGGART 17575 HIGHLAND, BATON ROUGE LA	PRESIDENT 40 HRS/WEEK	106,069.	NONE	4,172.
FRANCES O. SWAGGART 17575 HIGHLAND, BATON ROUGE LA	SEC/TREASURER 40 HRS/WEEK	102,209.	NONE	3,654.
DONNIE L. SWAGGART 17565 HIGHLAND, BATON ROUGE LA	EXEC V-PRES 40 HRS/WEEK	188,381.	NONE	126.
DEBBIE SWAGGART 17565 HIGHLAND BATON ROUGE, LA	DIRECTOR 40 HRS/WEEK	5,000.	NONE	NONE
HAROLD LEE 1911 SOURWOOD, DALTON, GA	DIRECTOR 5 HRS/WEEK	NONE	NONE	NONE
CLYDE FULLER 7823 STONEHENGE CHATTANOOGA, TN	DIRECTOR 20 HRS/WEEK	NONE	NONE	NONE
ELIZABETH FULLER 7823 STONEHENGE CHATTANOOGA, TN	DIRECTOR 10 HRS/WEEK	NONE	NONE	NONE
BARBARA STUDLEY P.O. BOX 1709, ALEXANDRIA, VA	DIRECTOR 10 HRS/WEEK	NONE	NONE	NONE
JACK HALL P.O. BOX 91987, LAKELAND, FL	DIRECTOR 5 HRS/WEEK	NONE	NONE	NONE
NORMAN NEAL 16842 HIGHLAND, BATON ROUGE, LA	DIRECTOR 5 HRS/WEEK	NONE	NONE	NONE
TOTAL AMOUNT		401,659.		7,952.

SUPPLEMENTARY STATEMENTS

JIMMY SWAGGART MINISTRIES

72-0738565

STATEMENT: VIII REL OF ACT - 1

LN DESCRIPTION

- 93a REVENUE IS RECEIVED FROM THE FAMILY CHRISTIAN ACADEMY. THE MINISTRY PROVIDES RELIGIOUS BASED EDUCATION TO THE STUDENTS ATTENDING THE ACADEMY, WHICH FURTHERS THE GOSPEL OF JESUS CHRIST AS WELL AS PROVIDING QUALITY EDUCATION.
- 93c BROADCAST REVENUE HAS BEEN RECEIVED FROM OTHER EXEMPT ORGANIZATIONS FOR TV/RADIO AIR TIME.
- 97b RENTAL INCOME IS RECEIVED BY THE MINISTRY FROM VARIOUS REAL PROPERTY WHICH IS NOT DEBT FINANCED.
- 100 THE SALE OF ASSETS USED IN THE MINISTRY RESULTED IN A GAIN TO THE MINISTRY. SEE ATTACHED SCHEDULE.
- 102 THE MINISTRY SELLS T-SHIRTS, BIBLES, ETC., THAT PROMOTE THE SPREAD OF THE GOSPEL OF JESUS CHRIST.
- 103 OTHER INCOME IS COMPRISED OF SEVERAL ITEMS. THIS INCOME IS EARNED FROM ACTIVITIES WHICH ARE RELATED TO THE EXEMPT PURPOSES OF THE ORGANIZATION.

STATEMENT I

Jimmy Swaggart Ministries
Fixed Assets Gain/Loss
1992

11/07/94
01:37 PM

Date Acquired	Asset	Sold To	Date Sold	Original Cost	Accum Depr	Net Book Value	Sales Price	Gain (Loss)
11/30/85	Sony VTR	Provid Supply	01/17/92	\$40,590.00	\$40,590.00	\$0.00	\$80,000.00	\$80,000.00
11/30/85	Sony VTR	Provid Supply	01/17/92	\$40,590.00	\$40,590.00	\$0.00	\$0.00	\$0.00
11/30/85	Sony Slim Console	Provid Supply	01/17/92	\$4,633.00	\$4,633.00	\$0.00	\$0.00	\$0.00
11/30/85	Sony Slim Console	Provid Supply	01/17/92	\$4,633.00	\$4,633.00	\$0.00	\$0.00	\$0.00
12/01/83	Tektronix W-form Monitor	Provid Supply	01/24/92	\$2,083.00	\$2,083.00	\$0.00	\$0.00	\$0.00
12/01/83	Tektronix W-form Monitor	Provid Supply	01/24/92	\$2,083.00	\$2,083.00	\$0.00	\$0.00	\$0.00
12/01/83	Tektronix W-form Monitor	Provid Supply	01/24/92	\$2,083.00	\$2,083.00	\$0.00	\$0.00	\$0.00
01/31/86	keyami Monitor	Provid Supply	01/24/92	\$1,090.00	\$1,090.00	\$0.00	\$0.00	\$0.00
01/31/86	keyami Monitor	Provid Supply	01/24/92	\$1,090.00	\$1,090.00	\$0.00	\$0.00	\$0.00
01/31/86	keyami Monitor	Provid Supply	01/24/92	\$1,090.00	\$1,090.00	\$0.00	\$0.00	\$0.00
12/01/83	Sony BVH 2000 VTR	Provid Supply	01/24/92	\$43,065.00	\$43,065.00	\$0.00	\$0.00	\$0.00
08/01/87	Sony BVH 2000 VTR	Provid Supply	01/24/92	\$38,675.00	\$38,675.00	\$4,512.10	\$30,000.00	\$30,000.00
04/21/83	Grass Vly Spec Eff Gen	Community TV Found	01/20/92	\$65,170.00	\$65,170.00	\$0.00	\$19,500.00	\$19,500.00
04/01/86	Sony MCI Audio Console	Christian Broadcast	01/17/92	\$21,236.50	\$21,236.50	\$0.00	\$0.00	\$0.00
04/01/86	Sony MCI Audio Console	Christian Broadcast	01/17/92	\$27,054.50	\$27,054.50	\$0.00	\$0.00	\$0.00
04/03/86	Aphex Comp Compressor/Lim	Christian Broadcast	01/17/92	\$990.00	\$990.00	\$0.00	\$0.00	\$0.00
01/15/85	Lot Tara Blvd Pres Home	Charles R. Varnado	01/31/92	\$20,000.00	\$0.00	\$20,000.00	\$160,000.00	\$140,000.00
01/15/85	Pres. House on Tara Blvd.	Charles B. Varnado	01/31/92	\$177,000.00	\$51,325.16	\$125,674.84	\$125,674.84	(\$125,674.84)
07/01/80	24 Lots Bakesville ARK	V L and Mary Simmons	02/06/92	\$42,000.00	\$0.00	\$42,000.00	\$14,000.00	(\$28,000.00)
08/31/84	1903 Lincoln Continental	Larry Hastings	02/21/92	\$20,000.00	\$20,000.00	\$0.00	\$3,500.00	\$3,500.00
09/01/86	Yamaha Console Piano	Perry Chesney	03/27/92	\$2,250.00	\$2,250.00	\$0.00	\$1,800.00	\$1,800.00
10/01/86	Yamaha Console Piano	St. Alphonsus Church	03/25/92	\$2,117.00	\$2,117.00	\$0.00	\$2,300.00	\$2,300.00
	1 Secr Desk, 1 Exec Desk	Dixon Realty	04/01/92			\$0.00	\$1,024.00	\$1,024.00
	Wood Cabinet	Mark B. Loflin	04/01/92			\$0.00	\$200.00	\$200.00
	Echo Plates	Steven Himelfarb	04/09/92			\$0.00	\$500.00	\$500.00
12/31/87	50 Acres Anselmo Land	General Health Found	05/21/92	\$2,452,754.00		\$2,452,754.00	\$3,314,120.29	\$861,366.29
07/01/82	Dolby sp24 Noise Reduction	This Town Prod	05/06/92	\$23,235.00	\$23,235.00	\$0.00	\$10,000.00	\$10,000.00
08/02/84	Dolby sp24 Trans Room	This Town Prod	05/06/92	\$18,832.00	\$18,832.00	\$0.00	\$0.00	\$0.00
varies	IBM Selectric III Typewr	Consumer Bus Mach	05/21/92	\$21,419.06	\$21,419.06	\$0.00	\$2,500.00	\$2,500.00
10/01/86	Sony MXP Mixing Console	Southern Radio	04/22/92	\$15,000.00	\$15,000.00	\$0.00	\$11,208.73	\$11,208.73
08/31/83	Tektronix Sunc Generator	Southern Radio	04/22/92	\$2,854.00	\$2,854.00	\$0.00	\$0.00	\$0.00
12/31/87	Sony BVH Color Monitor	Southern Radio	04/22/92	\$4,306.00	\$4,306.00	\$0.00	\$0.00	\$0.00
12/31/87	Sony BVH 3000 VTR (4)	Media Pac	04/30/92	\$159,800.00	\$159,800.00	\$0.00	\$139,782.50	\$139,782.50
10/31/85	36 Ford Aerostar Wagon	Classic Auto Sales	06/01/92	\$12,600.00	\$12,600.00	\$0.00	\$650.00	\$650.00
varies	IBM Sel III Typewriter	Consumer Bus Mach	06/10/92	\$18,559.74	\$18,559.74	\$0.00	\$2,500.00	\$2,500.00
12/31/84	(2) Studor 24 Track Rec	This Town Production	06/17/92	\$112,866.40	\$112,866.40	\$0.00	\$50,000.00	\$50,000.00

STATEMENT I (cont'd)

10/24/84	1985 Ford Club Wagon	Classic Auto Sales	07/01/92	\$15,844.86	\$15,844.86	\$0.00	\$1,100.00
	Car	Diane Hastings	07/15/92			\$0.00	\$250.00
02/04/88	Inwood Desk	Kevin Mossholder	08/03/92	\$815.00	\$788.01	\$26.99	\$551.01
06/30/83	1979 Ford Hobtail Van	Romaldo Torres	09/08/92	\$18,000.00	\$18,000.00	\$0.00	\$1,500.00
10/17/85	Grass Valley Prod Switch	KLRT and WPXI	09/01/92	\$68,662.00	\$68,662.00	\$0.00	\$53,566.25
06/18/87	Yamaha Grand Piano	Gary Lipham	09/12/92	\$9,400.00	\$9,400.00	\$0.00	\$9,000.00
04/30/87	1986 Toyota 4x2 P-U Truck	Kentz Construction	10/26/92	\$9,685.80	\$9,685.80	\$0.00	\$1,500.00
10/01/86	Secretarial Desk	First Class Invest	10/07/92	\$702.00	\$702.00	\$0.00	\$2,098.00
05/01/87	Executive Desk	First Class Invest	10/07/92	\$770.00	\$770.00	\$0.00	\$0.00
	Credenza and Exec Chair	First Class Invest	10/07/92			\$0.00	\$0.00
01/31/86	1 Tektronix waveform Mon	WGNT TV	10/26/92	\$1,600.00	\$1,600.00	\$0.00	\$12,000.00
07/01/82	1 Ikegami Color Monitor	WGNT TV	10/26/92	\$4,718.00	\$4,718.00	\$0.00	\$0.00
04/09/85	1 Ikegami Color Monitor	WGNT TV	10/26/92	\$2,500.00	\$2,500.00	\$0.00	\$0.00
10/05/83	6 Panasonic B & W Monitor	WGNT TV	10/26/92	\$3,947.04	\$3,947.04	\$0.00	\$0.00
09/26/84	2 Tannoy IM8 Speakers	WGNT TV	10/26/92	\$1,551.36	\$1,551.36	\$0.00	\$0.00
11/12/87	1 Vocal Stessor	WGNT TV	10/26/92	\$1,826.00	\$1,826.00	\$0.00	\$0.00
09/04/86	Lexicon PCM 70 audio eff	WGNT TV	10/26/92	\$1,789.00	\$1,789.00	\$0.00	\$0.00
09/25/92	Air Time for Starcom TV	WAHS TV	12/31/92			\$0.00	\$46,200.00
	2 Sony BVU 2000, Type II	WCCB TV	12/31/92			\$0.00	\$28,200.00
12/01/03	Weve Console Model 5452	LeSea Broadcasting	04/11/92	\$21,215.18	\$21,215.18	\$0.00	\$37,382.00
03/28/84	Crown D-150A Power Amp	LeSea Broadcasting	04/11/92	\$535.00	\$535.00	\$0.00	\$0.00
02/13/86	PCM-60 Lexicon	LeSea Broadcasting	04/11/92	\$895.00	\$895.00	\$0.00	\$0.00
04/01/86	Crown D 75 Amp w/ Headph	LeSea Broadcasting	04/11/92	\$1,842.00	\$1,842.00	\$0.00	\$0.00
05/01/86	Lexicon PCM-70	LeSea Broadcasting	04/11/92	\$2,460.00	\$2,460.00	\$0.00	\$0.00
12/31/86	22-v Power Supply Unit	LeSea Broadcasting	04/11/92	\$737.50	\$737.50	\$0.00	\$0.00
08/29/85	Dolby HX-Pro Driver Kit	LeSea Broadcasting	04/11/92	\$8,400.00	\$8,400.00	\$0.00	\$0.00
12/31/86	Limitier Compressor	LeSea Broadcasting	04/11/92	\$2,250.00	\$2,250.00	\$0.00	\$0.00
	2 9" JVC Color Monitors	Prime Time Christian	01/31/92			\$0.00	\$10,387.00
	2 Ike TM-14-10RII	Prime Time Christian	01/31/92			\$0.00	\$0.00
	Ike TM20 Color Monitor	Prime Time Christian	01/31/92			\$0.00	\$0.00
	Tekt 528 Waveform Monitor	VPN Seattle	03/31/92			\$0.00	\$2,800.00
	Tektronix Vectorscope	VPN Seattle	03/31/92			\$0.00	\$0.00
1976	Land, Bldg, Fixed Assets	Cathedral of Praise	12/31/92	\$277,392.59	\$76,693.33	\$200,699.26	\$83,500.00
1976	Land, Bldg, Fixed Assets	Cathedral of Praise	12/31/92	\$1,262.63	\$1,207.68	\$54.95	(\$200,699.26)
06/09/88	Inwood Credenza, Desk	Future Physical Th	11/12/92				(\$54.95)
				\$3,860,750.16	\$1,015,028.02	\$2,845,722.14	\$4,133,646.77
							\$1,287,924.63
							=====
							71,169.16
							=====
							1,270,800.00
							=====
							\$2,629,893.77
							=====

FROM STATEMENT II

LAPSE ON OPTIONS

TOTAL GAIN

STATEMENT II

 DETAIL OF ASSETS SOLD-'OTHER INCOME' #8090
 NOT ON FIXED ASSET REGISTER

1 VIDEOTEX WAVEFORM/VECTORSCOPE	850.00	
TELEVISION TRUCK	5,000.00	
1 TEKTRONIC AUDIO SCOPE	920.00	
TELEVISION EQUIPMENT-UNSPECIFIED	500.00	
2 EDITOR/RECORDERS, 2 RECORDERS,		
2 CONTROLLERS AND 1 FIELD RECORDER	11,365.00	
EXECUTIVE DESK	306.00	
4 JAFCO DESKS, 8' AND 10' CONF. TABLES	2,144.00	
3 EXEC. DESKS, SEC. DESK, 3X0SE, CREDENZA	2,635.00	
IBM SELECTRIC TYPEWRITER	200.00	
150 STUDENT DESKS, 6 3M OVERHEAD		
PROJECTORS, 3 PROJECTOR SCREENS	5,850.00	
OVERHEAD PROJECTORS	100.00	
60 STUDENT DESKS	3,300.00	
6 FCA STUDENT DESKS	240.00	
MISC. EQUIPMENT-UNSPECIFIED	500.00	
2 STUDENT DESKS	80.00	
2 SEC. DESKS, 2 SEC. CHAIRS, 4 3M OVER-		
HEAD PROJECTORS, 80 STUDENT DESKS	4,450.00	
DOORS, WINDOWS & SCREENS-PERKINS HSE.	100.00	
SHELVES	125.00	
8 STUDENT DESKS	320.00	
20 STUDENT DESKS, 2 TEACHER DESKS,		
2 BLK. SEC CHAIRS, 1 GREEN CHALK-		
BOARD, 2 OVERHEAD PROJECTORS,		
2 LECTURNS, 36 BED FRAMES, 1 SEC.		
CHAIR, 3 EXEC CHAIRS, 16 SIDE CHAIRS,		
8 14" VIRCO CHAIRS W/SLED, AND		
36 DORM CHAIRS	15,415.00	
DORM FURNITURE	845.00	
VARIOUS OFFICE & DORM FURNITURE	1,624.16	
OFFICE CHAIRS	810.00	
36 OAK DORM DESKS WITH CORRELLS	12,600.00	
USED PROJECTOR SCREEN	90.00	
8 USED 3M OVERHEAD PROJECTORS	800.00	
TOTAL ASSETS INCLUDED	71,169.16	TO STATEMENT I