

BI (Official Form 1)(04/13)

**United States Bankruptcy Court
Southern District of New York**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Allen Memorial Church of God in Christ, Inc.	Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all) 13-3797087	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 132 Crary Avenue Mount Vernon, NY	Street Address of Joint Debtor (No. and Street, City, and State):
ZIP Code 10550	ZIP Code
County of Residence or of the Principal Place of Business: Westchester	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding
Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding, or against debtor is pending:	Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.

Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input type="checkbox"/> 1-49	<input checked="" type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> OVER 100,000
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Estimated Assets

<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
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Estimated Liabilities

<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
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THIS SPACE IS FOR COURT USE ONLY

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Allen Memorial Church of God in Christ, Inc.</p>
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.

No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue
(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property
(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Allen Memorial Church of God in Christ, Inc.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X 
Signature of Attorney for Debtor(s)

ARLENE GORDON-OLIVER, ESQ.
Printed Name of Attorney for Debtor(s)

Arlene Gordon-Oliver, P.C.
Firm Name

199 Main Street, Suite 203
White Plains, NY 10601

Address

Email: ago@gordonoliverlaw.com
(914) 683-9750 Fax: (914) 683-9754

Telephone Number

May 30, 2014
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X 
Signature of Authorized Individual

Reverend Carlton C. Spruill
Printed Name of Authorized Individual

President
Title of Authorized Individual

May 30, 2014
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.

ARLENE GORDON-OLIVER P.C.
Proposed Attorneys for the Petitioner
199 Main Street, Suite 203
White Plains, New York 10601
Telephone 914-683-9750

Arlene Gordon-Oliver

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

ALLEN MEMORIAL CHURCH OF GOD
IN CHRIST, INC.

Chapter 11
Case 14- _____ (RDD)

Petitioner.

-----X

AFFIDAVIT PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

CARLTON C. SPRUILL, being duly sworn, deposes and says:

1. I am the President of the Board of Trustees and Pastor of the Allen Memorial Church of God in Christ, Inc. with an address at 132 Crary Avenue, Mount Vernon, New York 10550 (“Petitioner”). I submit this Affidavit pursuant to Local Bankruptcy Rule 1007-2.

2. Petitioner is in the business of owning and operating a 501(c) 3 not-for-profit religious corporation established in 1929 in the State of New York, Westchester County.

3. Petitioner owns its Church located at 132 Crary Avenue, Mount Vernon, New York which it purchased in 1998. The acquisition of the church in was an historic milestone for Petitioner and the city of Mount Vernon and has enriched the Mount Vernon community. Petitioner believes that its Church Property currently has a fair market value of approximately \$5.5 million. Petitioner also owns a Parsonage located at 17 Magnolia Avenue, Mount Vernon,

New York, which Petitioner believes has a current fair market value of \$750,000. Petitioner will be engaging the services of an appraiser to confirm the values the Church and Parsonage.

4. Petitioner's Church has experienced a consistent rate of growth over the past 27 years and provides needed services to the Mount Vernon community including serving as a Polling Place; Community Hub for Public Meetings; Counseling & Referral Center and Music & Fine Arts Center. Petitioner also provides community Job Fairs; a Food Pantry for seniors and families; Home School Connection and after school network; summer enrichment programs for children; tutorial programs; a clothing bank; a monthly feeding program; a Scholarship Fund; and Lifestyle Management programs. Petitioner made additional improvements to the church's facility in 2004 which further enhanced the effectiveness of the church in the community.

5. However, as a result of the global recession of 2008 that negatively affected the operations of many non profit institutions, Petitioner suffered a loss of revenue. The business operations of Petitioner suffered from the impact of underemployment, unemployment and lack of job opportunity. Tithes and offerings fell by approximately \$100,000 per year resulting in a downsizing and elimination of certain services. The necessity to reduce services and redirect the operative of the church to maintain the responsibility of mortgage indebtedness become difficult and Petitioner's financial predicament has become more precarious as a result of a balloon payment due to J P Morgan Chase Bank ("Chase") who holds the Mortgage on Petitioner's Church and the Parsonage (collectively, the "Property") in the combined amount of \$1.7 million approximately as stated herein below.

6. In order to procure financing for purchase of the Church on or about December 31, 1998, Petitioner executed a Mortgage Note with The Bank of New York as Lender in the principal amount of Nine Hundred Thousand Dollars (\$900,000.00). Petitioner also executed an

Assignment of Rents and Leases and Collateral Assignment of Rents and leases for real property located at 410 South Ninth Avenue, Mount Vernon, New York. Petitioner previously sold its property located at 410 South Ninth Avenue, to an unrelated third party. Accordingly Petitioner no longer owns Property that it leases or rents.

7. In January 2004, Petitioner refinanced the Mortgage with its Mortgagee. In order to confirm the liens and consolidate the existing mortgages and to secure the indebtedness to its Mortgagee in the amount of One Million Two Hundred Twenty Five Thousand Dollars, (\$1,255,000) Petitioner entered into a GAP Mortgage Note with its Mortgagee.

8. On or about March 18, 2008, Petitioner purchased its Parsonage to provide housing for its senior pastor. To secure funds for the purchase of Petitioner's Parsonage, Petitioner executed an additional Mortgage and Mortgage Note with its Mortgagee where the Parsonage was pledged as collateral to secure, among other things, payments due under a Mortgage Note with Petitioner as maker dated as of March 18, 2008, in the principal sum of \$788,000.00 (the "Note").

9. On or about May 18, 2012, Petitioner and its Mortgagee entered into a Forbearance Agreement where the various Mortgages and Mortgage Notes on the Church, the Parsonage and the Swap loan were modified. The Forbearance Agreement provided, *inter alia*, that the Mortgages and the Mortgage Notes would mature on June 15, 2014 and on said date the entire indebtedness in the amount of approximately \$1.7 million would become due and payable to Chase.

10. Petitioner has attempted to negotiate a modification of its obligation to Chase. However, Chase has refused to modify the obligation. Petitioner is in the process of seeking financing to pay the obligation due to Chase. However, with the payment deadline looming and the inability to procure the funds prior to the deadline, facing the prospect of a foreclosure on its

Property, Petitioner has no alternative but to seek protection under Chapter 11 of the Bankruptcy Code at this time in order to obtain time to refinance the indebtedness to Chase.

11. The Petitioner is required to file with this petition a list containing the names and addresses of the twenty (20) largest unsecured creditors excluding (i) those creditors who or which would not be entitled to vote at a creditors' meeting under 11 U.S.C. Section 702; (ii) such creditors who were employees of the Petitioner at the time of the filing of its petition for reorganization; and (iii) creditors who are "insiders" as that term is defined in 11 U.S.C. Section 101(31). The requisite list of unsecured creditors is annexed hereto as Exhibit "B".

12. The Petitioner is also required to file a list containing the names and addresses of the five (5) largest secured creditors. Said list is annexed hereto as Exhibit "C".

13. The Petitioner is required to file a summary of the Petitioner's assets and liabilities. Annexed hereto as Exhibit "D" is that summary.

14. There are no publicly held securities of the Petitioner.

15. No property of the Petitioner is being held by a custodian, receiver or other public officer or by any secured creditor.

16. The Petitioner's offices are located at 132 Crary Avenue, Mount Vernon, New York 10550.

17. Annexed hereto as Exhibit "E" is a list of the lawsuits currently pending against the Petitioner.

18. Annexed hereto as Exhibit "F" is a list of the Petitioner's officers, directors, affiliates and shareholders.

19. The estimated payroll (exclusive of officers and members and inclusive of payroll taxes) for employees of Petitioner for the thirty days following the filing of the Chapter 11 Petition is \$6,061.00. The amounts now being paid and proposed to be paid for services to be rendered by the

officers of Petitioner as employees, for a period of thirty (30) days following the filing of the Chapter 11 Petition is \$8,666.67.

20. The estimated operating costs for Petitioner for the thirty (30) days following the filing of its Chapter 11 Petition aggregate approximately \$64,491.67. Annexed hereto as Exhibit "G" is a 30-day projection of income and expenses and cash flow.

21. Annexed hereto as Exhibit "H" is a resolution authorizing the Petitioner's Chapter 11 filing.

22. There are no other bankruptcy proceedings pending against the Petitioner.

23. No committee of creditors was organized prior to the filing of the Chapter 11 Petition accompanying this Affidavit.

24. The needs and interests of the Petitioner and its creditors will best be served by the Petitioner's possession of its assets and management of its affairs as a Debtor-in-Possession under Chapter 11 until confirmation of a reorganization plan.

By /s/ Carlton C. Spruill
Reverend Carlton C. Spruill, President

Sworn to before me this
30th day of May 2014

/s/Arlene Gordon-Oliver
Arlene Gordon-Oliver
Notary Public, State of New York
No. 02OL5056614
Qualified in Westchester County
Commission Expires May 1, 2018

EXHIBIT "B"

**TWENTY LARGEST UNSECURED CREDITORS OF
ALLEN MEMORIAL CHURCH OF GOD IN CHRIST, INC. ***

<u>Name of Creditor</u>	<u>Estimated Amount</u>
Peter Ackerman 222 Mamaroneck Avenue Suite 202 White Plains, New York 10605	\$39,440.00
Bozeman Law Firm 6 Gramatan Avenue Mount Vernon NY	\$ 14,000.00
White Plains Fuel 4769 White Plains Road Bronx, New York 10470	\$10,809.00
Con Edison JAF station P.O. Box 1702 New York, NY 10116-1702	\$10,403.17
Weststar Oil 3327 Delavall Avenue Bronx, NY 10475	\$8,302.37
Nationwide Credit, Inc. (AMEX) P.O. Box 26314 Lehigh Valley, PA 18002	\$7,865.32
Global Transportation 59 Portland Place # 1E Yonkers, New York 10703	\$6,950.00
Alejandro Valdoronnos 124 Coligni Avenue New Rochelle, New York 10801-2507	\$6,527.00

ABM A/C and Heating Inc. 11 West Cross Street P.O. Box 204 Hawthorne, NY 10532	\$4,129.13
Redi Cut 535 South Columbus Avenue Mount Vernon, New York 10550	\$3,250.00
DAF Electric 8 Ricky Court Hopewell Jct, New York 12533	\$3,015.00
Verizon P.O. Box 15124 Albany, NY 12212-5124	\$2,029.79
Pro Fuel 269 Union Avenue New Rochelle, New York 10801	\$1,816.32
Sewer Man Drain Service 900 North Broadway Suite 31N Yonkers, New York 10701	\$1680.00
Copy Site 40-17 22nd Street LIC, NY 11101	\$1,272.33
Diamond Glass 147 south Macquesten PKWY Mount Vernon, New York 10550	\$1,145.22
Shell Oil PO Box 469100 Escondido, CA 92046-9100	\$1,045.12
PLS Check Cashing 35-05 Junction Boulevard Corona, New York 11368	\$1,000.00
Fleetwood Lock & Alarm 1085 Yonkers Avenue Yonkers, New York 10704	\$919.21

Uline
2200 South Lakeside Drive \$909.42
Waukegan, IL 60085

* List does not include insiders within the meaning of 11 U.S.C. Section 101(31)

EXHIBIT "C"

**FIVE LARGEST SECURED CREDITORS OF
ALLEN MEMORIAL CHURCH OF GOD IN CHRIST, INC.**

<u>Name</u>	<u>Estimated Amount</u>
JP Morgan Chase f/k/a Bank of New York Portfolio Management Center 45303 Vandyke Utica, MI 48317 Attn: Scott M. J. Smith, Vice President	\$ 1,715,028.50

EXHIBIT "D"

**SUMMARY OF ESTIMATED ASSETS
AND LIABILITIES OF ALLEN MEMORIAL CHURCH OF GOD IN CHRIST, INC.**

See Attached Balance Sheet.

Allen Memorial Church Of God In Christ

Balance Sheet April 2014

Assets

Current Assets

Cash

Special Fund Checking Chase JPM	658
After School Checking Chase JPM	156
Capital Reserve Savings Chase JPM	8,347
Ecclesiastical Account Chase JPM	760
Pay Pal Internet Account'	1,161

Total Cash 11,082

Other Assets

Refundable Deposits	10,300
Miscellaneous advance and receivables	40,784

Total Current & Other Assets 51,084

Property & Equipment

Building and Improvments - Crary	5,507,186
Building and Improvmetns -Magnolia	769,775
Furniture	168,124
Equipment	336,843
Automobile	21,000
Boiler & HVAC	197,448

Total Property & Equipment 7,000,376

7,000,376

Total Assets

7,062,542

Liabilities & Net Assets

Current Liabilities

Accounts Payable	156,815
Loans Payable	30,000
Other Loans Payable	540,917
Deferred Back Payroll	37,670
County and Sewer Taxes	11,414

Total Current Liabilites 776,817

Other Liabilities

Mortgage payable Crary Avenue	952,555
Mortgage Payable 2 Magnolia	690,009
Mortgage Payable Swap	72,464

Total Other Liabilities 1,715,028

Total Liabilities 2,491,845

Net Assets

Total Unrestricted 4,570,697

Total Temporarily Restrictged -

Total Permanently Restricted -

4,570,697

7,062,542

EXHIBIT "E"

PENDING LITIGATION

None

EXHIBIT "F"

**OFFICERS, DIRECTORS, SHAREHOLDERS
AND AFFILIATES OF ALLEN MEMORIAL CHURCH OF GOD IN CHRIST, INC.**

Officers:

Carlton C. Spruill, President
Edna Brewington, Financial Secretary/ Treasurer

Board of Trustees

Theresa Sullivan, *Chairperson*
Michael Stewart
Donna Smithson
Edna Brewington
Terris Sutton
Dawn Gibson

Joint Leadership Council Members

Reverend Mark Quarles, *Chairman*
Executive Pastor Andrea Wilder
Tiffany Bagby
Thomasena Wilson
Bert Roberts
Gaynell Coward
Ivory Green
Una Smalls
Angela Watkins

Affiliates:

None

EXHIBIT "G"

**30 DAY INCOME & EXPENSE
PROJECTIONS OF ALLEN MEMORIAL CHURCH OF GOD IN CHRIST, INC.**

See Attached

30 Day Revenue/Expenses Profit/Loss May 2014				
Monthly Revenue	Monthly	Weekly	Notation	Budget %
Direct Worship Related Income				
Tithes	36,833.33	8,500.00		57.113%
Sunday Morning 10:45	6,500.00	1,500.00		10.079%
Sunday Family Life School	433.33	100.00		0.672%
Sunday Pastoral Funding	2,166.67	500.00		3.360%
Shepherds Sunday	2,500.00	576.92		3.876%
Week Day Praise	1,300.00	300.00		2.016%
Weekday Offering Open Bible Study	650.00	150.00		1.008%
<i>Sub Total Worship Income</i>	50,383.33	11,626.92		78.124%
Afterschool Income				
Tuition -School Year (37) Weeks	8,775.00	237.16		13.606%
Summer Camp (7) Weeks	3,333.33	769.23		5.169%
<i>Sub Total After School Income</i>	12,108.33	1,006.39		18.775%
Monthly Fund Raising Events				
Monthly Church Fundraiser	1,000.00	230.77		1.551%
Monthly Fellowship Service	1,000.00	230.77		1.551%
	-	-		0.000%
<i>Sub Total Funding Rasing Income</i>	2,000.00	461.54		3.101%
Total Projected Income	64,491.66	13,094.85		100.00%

Monthly Expenses	Monthly	Weekly	Notation	Budget %
Debt Service - Church				
Mortgage Liability -JPM Chase Cchurch	6,274.36	1,447.93		9.729%
Mortgage Liabiability Swap Church	1,497.01	345.46		2.321%
<i>Sub Total Debt Service Church</i>	<i>7,771.37</i>	<i>1,793.39</i>		<i>12.050%</i>
Debt Service - Church Parish				
Mortgage Liability-JPM Chase - Parsonage	4,303.89	993.21		
<i>Sub Total Debt Service Parsonage</i>	<i>4,303.89</i>	<i>993.21</i>		<i>6.674%</i>
<i>Total Monthly Debt Service</i>	<i>12,075.26</i>	<i>2,786.60</i>		
Direct Church Facility Expenses				
Insurance Commercial	2,580.00	496.15	\$7050 Renewal Premium	4.001%
Insurances- Umbrella & Auto	355.00	68.27		0.550%
Insurances - Workmens compensation	533.11	123.03	\$2300 Renewal Premium	0.827%
Insurances Directors and Officers	88.50	17.02	\$1062 one time premium	0.137%
Utilities Oil	2,500.00	576.92	Budget 2500/30,000 annun	3.876%
Utility Gas & Electric	3,399.53	65.38	Budget 40,794.32 Annum	5.271%
Telephone	700.00	161.54		1.085%
Landscape	150.00	34.62		0.233%
Cleaning & Maintenance supplies	600.00	138.46		0.930%
Monthly Office Supplies	750.00	173.08		1.163%
Automobile Payment	974.00	224.77		1.510%
<i>Sub Total Church Facility Expense</i>	<i>12,630.14</i>	<i>2,079.23</i>		<i>19.584%</i>
Payroll Related Expenses				
Officers Payroll				
Senior Pastor- Rev. Carlton C. Spruill W-2	2,166.67	500.00		3.360%
Senior Pastor- Rev. Carlton Spruill	6,500.00	1,500.00		10.079%
<i>Sub Total Officers Payroll</i>	<i>8,666.67</i>	<i>2,000.00</i>		<i>13.438%</i>
Non Officer Payroll Expenses				
After School Program				
Director- Ms. Tanya Davis	2,600.00	600.00	Pro-rate over 12 Months	4.032%
Program Teacher	925.00	250.00	Pro-rate over 12 Months	1.434%
Program Teacher Assistant	370.00	100.00	Pro-rate over 12 Months	0.574%
Office Administrator	2,166.67	500.00	Pro-rate over 12 Months	3.360%
<i>Sub Total After School Payroll</i>	<i>6,061.67</i>	<i>1,450.00</i>		<i>9.399%</i>
HSC Summer Program				
Summer Program Expense	1,764.17	407.12	Pro-rate over 12 Months	2.735%
Summer Personnel	1,569.17	362.12	Pro-rate over 12 Months	2.433%
<i>Sub Total After School Payroll</i>	<i>3,333.33</i>	<i>769.23</i>		<i>5.169%</i>
Music & Arts Employees				
Director Of Music Robert Armstrong	2,816.67	650.00		4.367%
Musician - Bassist	866.67	200.00		1.344%
Musician- Percussionist	433.33	100.00		0.672%
Musician - Pianist	1,083.33	250.00		1.680%
<i>Sub Total Music & Arts Payroll</i>	<i>5,200.00</i>	<i>1,200.00</i>		<i>8.063%</i>
Facility management Staff				
Facility Engineer - Mr. Maurice Bingham	4,116.67	950.00		6.383%
Maintenance Assistant- Mr. Jeff	1,408.33	325.00		2.184%
<i>Sub Total Personnel Expense</i>	<i>5,525.00</i>	<i>1,275.00</i>		<i>8.567%</i>
Personnel Benefits Expense				
Health Insurance	1,801.00	415.62		2.793%
Dental Insurance	260.00	60.00		0.403%
Monthly Key Man Life Insurance	460.50	106.27		0.714%
Payroll Service Fees	177.62	40.99		0.275%
Payroll Taxes	2,588.39	597.32		4.014%
<i>Sub Total Personnel Benefits Expense</i>	<i>5,287.51</i>	<i>1,220.19</i>		<i>8.199%</i>
Denominational Expense				
First Jurisdictional COGIC Fees	400.00	92.31	FJCOGIC Reports	0.620%
National Organization Assessment	208.33	48.08	COGIC Reports	0.323%
District Assessment & Fees	125.00	28.85	Lower Hudson District	0.194%
<i>Sub Total Pastoral Incentive Package</i>	<i>733.33</i>	<i>169.23</i>		<i>1.137%</i>
Other Direct Parsonage Expense				
Parsonage Landscape	150.00	34.62		0.233%

Roof & Drain Maintenance	41.67	9.62	500 Annual charge	0.065%
Parsonage Telephone- Bundle	380.00	20,092.77		0.589%
Sub Total Direct Pastoral Employment	1,512.99	687.61		2.346%
Other Operating Expenses				
Printing - out-sources	208.33	48.08	2500	0.323%
Legal Retainers	400.00	92.31		0.620%
Accounting Fees	208.33	48.08	2500	0.323%
Pastoral Ministry Related Expense	833.33	192.31	10000	1.292%
Sub Total Direct Operating Expenses	1,650.00	380.77		2.558%
Maintenance Contracts and Repairs				
ACS Church Management Software	150.00	34.62		0.233%
Boiler Maintenance	384.00	88.62		0.595%
Copier Maintenance	83.33	19.23	1000	0.129%
Computer Maintenance	115.10	26.56	2000	0.178%
Carpet Management	250.00	57.69	2500	0.388%
Roof Maintenance	833.33	192.31	3000	1.292%
Sub Total Long Term Contract Liabilities	1,815.76	419.02		2.815%
Total Expenses	64,491.67	14,436.89		100.00%
Budget Variance- Surplus/Deficit	(0.00)			0.00%

SUMMARY BUDGET INCOME & EXPENSE

Summary Budget Revenue	Monthly	Weekly	Revenue Source	Budget %
Worship Income	50,383.33	#####		78.124%
After School Income	12,108.33	1,006.39		18.775%
Funding Raising Income	2,000.00	461.54		3.101%
Total Annual Income	64,491.66	#####		100.00%
Summary Budget Expense				
Debt Service- Church	7,771.37	1,793.39		12.050%
Debt Service - Parish	4,303.89	993.21		6.674%
Direct Church Family Expenses	12,630.14	2,079.23		19.584%
Officers Payroll	8,666.67	2,000.00		13.438%
<i>Non Officers Payroll</i>				0.000%
After School Program	6,061.67	1,450.00		9.399%
HSC Summer Program	3,333.33	769.28		5.169%
Music & Arts Employees	5,200.00	1,200.00		8.063%
Facility Management Employees	5,525.00	1,275.00		8.567%
Employee Benefits	5,287.51	1,220.19		8.199%
Denominational Expense	733.33	169.23		1.137%
Other Parsonage Expenses	1,512.99	687.61		2.346%
Other Operating Expenses	1,650.00	380.77		2.558%
Maintenance Contracts & Repairs	1,815.76	419.02		2.815%
Total Annual Expenses	64,491.67	14,436.94	-	100.00%
Budget Surplus/ Deficit	(0.00)		-	0.00%

EXHIBIT "H"

RESOLUTION
CORPORATE RESOLUTION

The undersigned President of Allen Memorial Church of God in Christ, Inc. a New York State not for profit corporation, does hereby certify that at a duly called a special meeting of the Board of Trustees of the Church held on the 13^h day of May 2014, the following resolutions were approved by the Board of Trustees, and they have not been modified or rescinded, and are still in full force and effect:

"RESOLVED, that in the judgment of the Board of Trustees of the Church, it having been determined that it is desirable and in the best interests of the Church, that the Board of Trustees of the Church be empowered to cause a petition under Chapter 11 of the Bankruptcy Code to be filed upon such date, and in the event, in their discretion, such action should become necessary for the protection of the Church and the preservation of its assets without further notice to the Church; and it is further

RESOLVED, that the Officers of the Church, or any of them, be and they hereby are authorized on behalf of the Church to execute and file all petitions, schedules, lists and other papers and to take any and all action which they may deem necessary or proper in connection with such proceedings under Chapter 11, and in that connection to retain and employ Arlene Gordon-Oliver, PC, and to retain and employ all assistance by other legal counsel or otherwise which they may deem necessary or proper with a view to the successful conclusion of such reorganization case."

IN WITNESS WHEREOF, I have hereunto set my hand, this 30th day of May, 2014.

By: /s/ Carlton C. Spruill
Reverend Carlton C. Spruill, President

Sworn to before me this
30th day of May, 2014

/s/ Arlene Gordon-Oliver
Notary Public, State of New York

Arlene Gordon-Oliver
Notary Public, State of New York
No. 02OL5056614
Qualified in Westchester County
Commission Expires May 1, 2018

ARLENE GORDON-OLIVER P.C.
Proposed Attorneys for the Petitioner
199 Main Street, Suite 203
White Plains, New York 10601
Telephone 914-683-9750

Arlene Gordon-Oliver

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

In re:

ALLEN MEMORIAL CHURCH OF GOD
IN CHRIST, INC.

Chapter 11
Case No. 14-_____ (RDD)

Petitioner.

-----X

VERIFICATION OF CREDITOR MATRIX

CARLTON C. SPRUILL, being duly sworn, deposes and says that he is the Pastor and President of the above-captioned Petitioner (the "Petitioner"), and that the within the List of Creditors made pursuant to the Local Rules of this Court is true, complete and correct to the best of deponent's knowledge and, based upon information and belief, contains the names and post office address, including zip codes, of the Petitioner's creditors, and appropriate taxing authorities.

By: /s/ Carlton C. Spruill
Reverend Carlton C. Spruill, President

Sworn to before me this
30th day of May, 2014

/s/ Arlene Gordon-Oliver
Arlene Gordon-Oliver
Notary Public, State of New York
No. 02OL5056614
Qualified in Westchester County
Commission Expires May 1, 2018

CREDITOR MATRIX

Office of the United States Trustee
Southern District of New York
201 Varick Street, Suite 10006
New York, New York 10014

Arlene Gordon-Oliver, P.C
Attorneys for Petitioner.
199 Main Street, Suite 203
White Plain, New York 10601

Allen Memorial Church of God in Christ, Inc.
132 Crary Avenue
Mount Vernon, New York 10550
Attn: Carlton C. Spruill, President

New York State Tax Commission
Bankruptcy/Special Procedure Section
PO Box 5300
Albany, New York 12205-0300

NYS -Dept. of finance
345 Adams Street, 3rd Floor
Brooklyn, New York 11201
Attn: Legal Affairs

IRS Special Procedure
290 Broadway, 5th Floor Insolvency
New York, New York 10008

NYS Department Of Taxation And Finance
WA Harriman State Office Campus
Building 8
Albany, New York 12240

NYS Department Of Taxation & Finance
1740 Broadway, 17th Floor
Suite 1759
New York, New York 10019

JP Morgan Chase f/k/a Bank of New York
Portfolio Management Center
45303 Vandyke
Utica, MI 48317
Attn: Scott M. J. Smith, Vice President

ABM A/C and Heating Inc.
11 West Cross Street
P.O. Box 204
Hawthorne, NY 10532

Alejandro Valdoronnos
124 Coligni Avenue
New Rochelle, NY 10801-2507

AAI
8668 Spring Mountain Road
Las Vegas, NV 89117-4113

Nationwide Credit, Inc. (AMEX)
P.O. Box 26314
Lehigh Valley, PA 18002

Bronx River Haulage
283 East 7th Street
Mount Vernon, New York 10550

Chief Fire Prevention
10 West Broad Street
Mount Vernon, NY 10552

Hunter Warfield
4620 Woodland Corporate Blvd
Tampa, FL 33614

Cleaning Systems
590 Franklin Avenue
Mount Vernon, NY 10550

Con Edison
JAF station
P.O. Box 1702
New York, NY 10116-1702

Copy Site
40-17 22nd Street
LIC, NY 11101

County Sewer Property Tax (Parsonage)
Department of Finance
City of Mount Vernon
PO Box 1006
Mount Vernon, New York 10551-1006

Crown Products
450 Nepperhan Avenue
Yonkers, New York 10701-6601

DAF Electric
8 Ricky Court
Hopewell Jct, New York 12533

Diamond Glass
147 south Macquesten PKWY
Mount Vernon, New York 10550

Synter Resources Group-Fed Ex (CCS Ministries)
PO Box 1041
Ashland, VA 23005-4041

Fleetwood Lock & Alarm
1085 Yonkers Avenue
Yonkers, New York 10704

The Gallery Collection
Prudent Publishing
PO Box 360
Ridgefield Park, NJ 07660-0360

Global Transportation
59 Portland Place # 1E
Yonkers, New York 10703

Industrial Door
4458 White Plains Road
Bronx, New York 10466

Liberty Science Center (AFS)
222 Jersey City Bld., Liberty State Park
Jersity City, NJ 07305-9904

Love Express
300 West 38th Street
New York, New York 10018

Office Automation Systems
1430 Broadway, Suite 1513
New York, New York 10018

Oriental Trading
PO Box 790403
St. Louis, MO 63179-0403

Peter Ackerman
222 Mamaroneck Avenue
Suite 202
White Plains, New York 10605

PLS Check Cashing
35-05 Junction Boulevard
Corona, New York 11368

Pro Fuel
269 Union Avenue
New Rochelle, New York 10801

Redi Cut
535 South Columbus Avenue
Mount Vernon, New York 10550

Roto Rooter
338 Harris Hull Road
Suite 206
Buffalo, New York 14221

S&S Worldwide
PO Box 210
Hartford, CT 06141-0210

Sewer Man Drain Service
900 North Broadway
Suite 31N
Yonkers, New York 10701

Shell Oil
PO Box 469100
Escondido, CA 92046-9100

Superior Computing
1059 Morris Park Avenue
Bronx, New York 10461

SVB Contractors
424 Bellevue Avenue
Yonkers, NY 10703

Uline
2200 South Lakeside Drive
Waukegan, IL 60085

Verizon
P.O. Box 15124
Albany, NY 12212-5124

W.B. Mason
P.O. Box 981101
Boston, MA 02298-1101

Weststar Oil
3327 Delavall Avenue
Bronx, NY 10475

White Plains Fuel
4769 White Plains Road
Bronx, New York 10470

The Bozeman Law Firm
6 Gramatan Avenue
Mount Vernon NY 10550

Rolf Stain Glass
783 South 3rd Avenue
Mount Vernon, New York 10550