



2010 Annual Report

2010 saw many changes throughout the financial sector, such as the changes made to credit card regulations, the continuing tightening of credit markets, and shift in consumer spending habits. CCC has helped our clients understand how such changes may affect them, and continues to offer services and education to our clients and the general public in an effort to fulfill our Mission Statement. Many new services were added this year to aid our clients through difficult times, improve financial education, and improve self-confidence. The coming year will bring further educational offerings and more local community involvement. Announcements of CCC events will be posted on Facebook and Twitter, as well as CCC websites.

Mission Statement

Christian Credit Counselors mission is to help individuals and families burdened with financial pressures learn how to become debt free and attain financial freedom in accordance with principles found in the Holy Bible.

CCC will provide financial management skills through the highest quality programs, education and counseling. In delivering its superior products and services, CCC dedicates itself to providing industry-best customer support and satisfaction.

CCC will support other non-profit organizations and individuals through philanthropic giving while striving to maintain personal and spiritual fulfillment for all team members in an atmosphere of utmost professionalism.

Message from our President

This has been an exciting year for Christian Credit Counselors. We are pleased to announce that we have passed a 4-year IRS examination of our Non Profit status. This means that we will retain our 501c3 Exempt Status, and be able to continue our mission to assist consumers in financial difficulties. The examination process has been long, and draining on our resources. With this now behind us, we are able to focus our attention to expanding services.

We are currently launching into our largest outreach venture to date, which we call the Good Samaritan Program. The Good Samaritan Program will reach out to Church members in an attempt to increase their financial education, and save them thousands of dollars in interest charges. The goal is that the money saved by using our program will now be available to consumers to save for their financial future and expand their Kingdom work. As we have noted, many people want to give more to the Church but are

unable, due to their financial obligations. In our first test program, 18 Church members at the Rock Church, located in San Diego, saved over \$560,000 in interest charges on their credit cards by using our program.

Imagine how huge amounts of income can impact your Church and the Kingdom work.

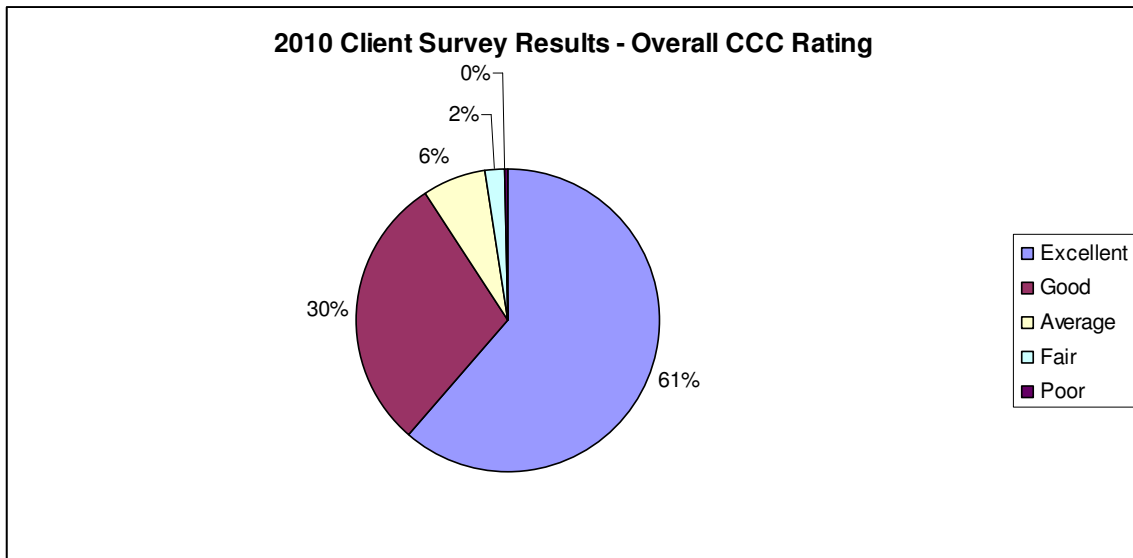
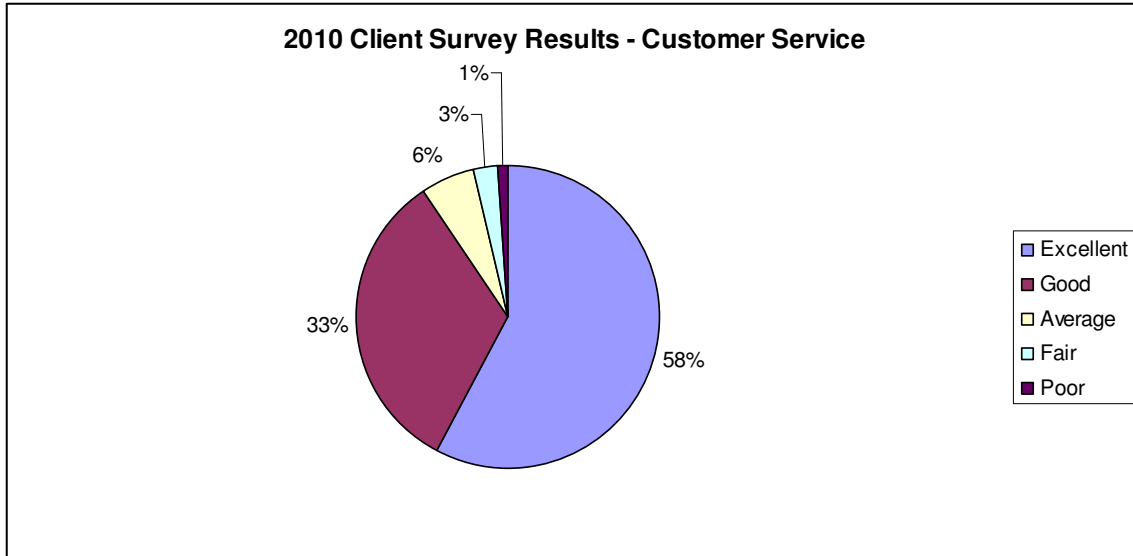
Accomplishments in 2010

“Rock Financial Life” - Christian Credit Counselors partnered with The Rock Church in San Diego to bring financial education to its congregation. The Rock Church offers “Rock Financial Life,” which teaches God’s purpose, plan and principles for handling money and possessions; scriptural foundation and practical steps toward becoming financially free; living a life of contentment; and applying financial principles to marriage and family. CCC counselors were on hand during these courses to help answer questions and provide additional information. Information regarding The Rock Church and its ministries can be found at www.therocksandiego.org.

Good Samaritan Program - CCC has just finished filming a 6-week DVD series called the Good Samaritan Program. This program is designed for churches across America. Church members will be educated on the importance of their finances in a biblical manner. The purpose of our program is to help everyone improve their lives by educating and empowering them until they reach financial freedom and are able to live the debt free life as God desires us to. CCC is going to start the launch of this program in mid-September in Southern California and will eventually work their way across the entire United States. Our program is unique from others out there because of the practical application we provide through our debt management program. We are very excited to move forth with the Good Samaritan Program and touch the lives of many of God’s followers who have lost hope over finances.

CCC Food Pantry - During these challenging times, our neighbors and clients need a helping hand more than ever. Families have to make difficult decisions when faced with dwindling or disappearing income, soaring housing and grocery costs, and exorbitant medical expenses. One way CCC is trying to help our community is by opening a food pantry in Carlsbad. Staff members and local business will be contributing to the pantry in a small effort to help alleviate financial burdens. CCC is currently accepting donations for the pantry, and plan to have the doors open by December, 2010.

Client Survey Results - Customer satisfaction remained high throughout 2010, according to survey results. Over 90% of respondents found customer service, and CCC overall, good or excellent. In 2011, we will continue to work towards our Mission of offering industry best customer support.



BBB Rating - CCC maintained an A rating or better with the BBB during 2010.

www.westernmichigan.bbb.org, www.detroit.bbb.org, www.sandiego.bbb.org

Noteworthy Items

Fee Structure - Christian Credit Counselors strives to adhere to all federal and state regulations in the administration of Debt Management Plans, (DMPs). As a result, CCC has adopted the following fee structure for the administration of DMPs. Some or all fees may be waived based on individual circumstances.

- Counseling and Education: This service is FREE!
- Set up fee: CCC generally charges an initial fee of up to \$75. This is to cover the administrative costs associated with enrolling clients in debt management plans.

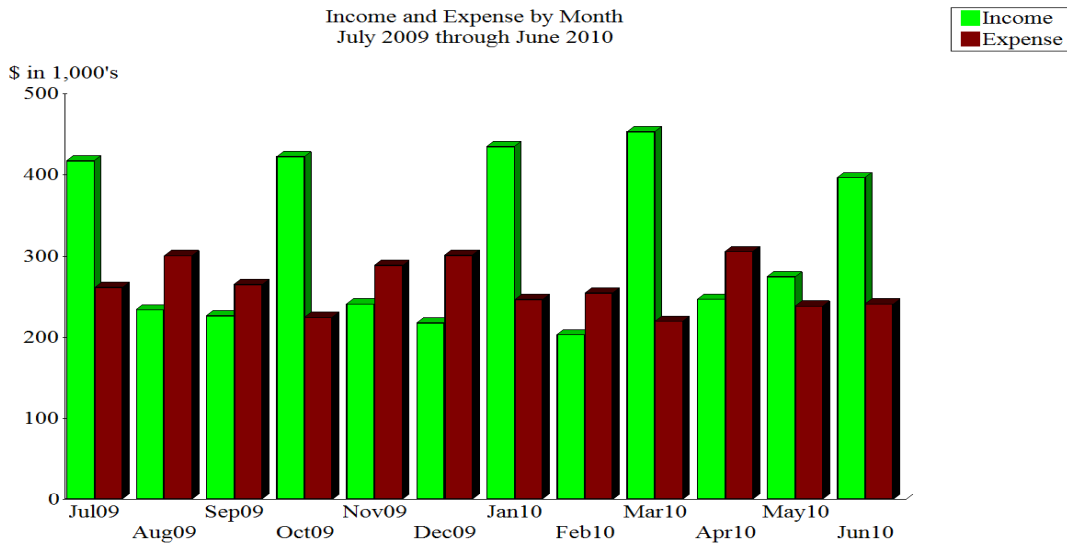
- Monthly Service fee: To administer debt management plans, CCC charges a fee of up to \$49 each month a client participated in the plan. The amount and the method for calculating the fee vary by state.
- Cancellation fee: Under certain circumstances, CCC can collect a fee when a client's debt management plan ends prematurely. Whether or not we can, or will, collect such a fee is detailed in a client's Debt Management Agreement.

<u>State</u>	<u>Set Up Fee</u>	<u>Monthly Fee</u>	<u>Cancellation Fee</u>
Alaska	\$0	15% of debt, up to \$49	\$0
Arkansas	\$0	\$0	\$0
California	\$50	\$35 or 8% of payment, whichever is lower	\$0
Florida	\$50	\$35 or 7.5% of payment, whichever is greater	\$0
Georgia	\$0	7.5% of payment	\$0
Hawaii	\$0	15% of debt, up to \$49	\$0
Illinois	\$50	\$30	\$0
Indiana	\$50	15% of payment up to \$49	\$0
Kentucky	\$75	\$30 or 8.5% of payment, whichever is greater	\$0
Louisiana	\$25	15% of debt, up to \$49	\$0
Massachusetts	\$25	15% of debt, up to \$49	\$0
Michigan	\$25	15% of debt, up to \$49	\$0
Mississippi	\$75	\$30	\$0
New Mexico	\$25	15% of debt, up to \$49	\$0
North Carolina	\$40	10% of payment up to \$40	\$0
North Dakota	\$50	15% of payment	\$0
Oklahoma	\$0	\$0	\$0
South Dakota	\$25	15% of debt, up to \$49	\$0
Tennessee	\$75	\$30 or 8.5% of payment, whichever is greater	\$0
Texas	\$25	15% of debt up to \$49	\$0

Washington	\$25	15% of payment	\$0
Washington DC	\$25	15% of debt up to \$49	\$0
Wyoming	\$25	15% of debt up to \$49	\$0

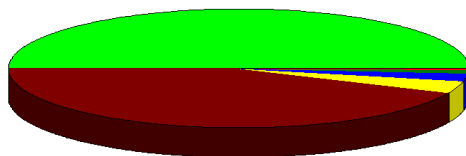
Performance and Quality Improvement - Christian Credit Counselors has instituted a Performance and Quality Improvement (PQI) program during 2010. The purpose of this program is to ensure that our clients receive the highest quality of service. Formal mechanisms have been put into place to measure several factors that determine trends in service and satisfaction, and locate areas in need of improvement. Client participation in these efforts by completing and returning satisfaction surveys is greatly appreciated.

Financial Information - 2009 was a successful year for CCC. Funding remained strong, while expenses were decreased due to conservative fiscal policies. This led to an increase in net income.



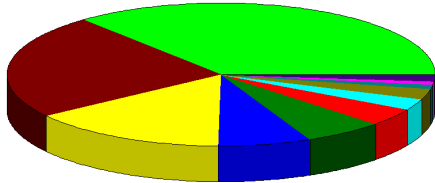
Income Summary
July 2009 through June 2010

4001 · Client Contributions Income	%50.02
4020 · Fair Share Income	43.38
4051 · Fee Reimbursements	3.47
4070 · Investment Income	2.15
4080 · Miscellaneous Income	0.98
7010 · Interest Income	0.01
Total	\$3,774,878.86



Expense Summary
July 2009 through June 2010

General & Administrative	%42.59
5165 · Wages & Commissions	28.10
5000 · Advertising	17.80
8010 · Unfunded Pension Expense	\$-316,783.00
8000 · Unrealized Loss on Investm	\$-279,297.25
5140 · Rent	4.74
5135 · Payroll Expenses	3.10
5150 · Taxes	2.83
5010 · Auto Leases	\$-45,929.18
5200 · Gain/Loss on Disposal of As	\$-40,342.23
5015 · Educational- Conferences/Events	0.83
Sub-Total	\$3,152,978.47



An excerpt from IRS Form 990 for tax year 2008 is printed at the end of this report. The full document is available for review free of cost at www.guidestar.org.

Board of Directors

The Board of Directors of Christian Credit Counselors is committed to a ministry of peacemaking and encouragement, focusing on integrity, spiritual growth with compassion, and a “loving spirit” as we interact with clients, co-workers, the local community and other stakeholders.

Greg Leith
Greg McTaggart
T.R. Irwin
Dan Gordon
Jason Hernandez
Ann Briggs Addo
Brandon Pope

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

OMB No. 1545-0047

2009

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For the 2009 calendar year, or tax year beginning **2009**, and ending **2009**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See specific instructions.	C CHRISTIAN CREDIT COUNSELORS P.O. BOX 131688 CARLSBAD, CA 92013-1688	D Employer identification number 38-2956171
		F Name and address of principal officer: GREGORY MCTAGGART SAME AS C ABOVE	E Telephone number (760) 804-8515
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		G Gross receipts \$ 5,862,982.	
J Website: CHRISTIANCREDITCOUNSELORS.COM		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list. (see instructions)	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1990 M State of legal domicile: MI	

Part I Summary		Prior Year	Current Year
1 Briefly describe the organization's mission or most significant activities: <u>HELP INDIVIDUALS AND FAMILIES LEARN HOW TO BECOME DEBT FREE THROUGH EDUCATION AND COUNSELING PROGRAMS.</u>			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.			
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a).....	3	6
	4 Number of independent voting members of the governing body (Part VI, line 1b).....	4	5
	5 Total number of employees (Part V, line 2a).....	5	30
	6 Total number of volunteers (estimate if necessary).....	6	0
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12.....	7a	-114,882.
	7b Net unrelated business taxable income from Form 990-T, line 34.....	7b	-114,882.
Revenue	8 Contributions and grants (Part VIII, line 1h).....	23,616.	
	9 Program service revenue (Part VIII, line 2g).....	2,803,470.	3,323,131.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d).....	-133,316.	-111,153.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e).....		443,654.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12).....	2,693,770.	3,655,632.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3).....		
	14 Benefits paid to or for members (Part IX, column (A), line 4).....		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10).....	2,171,489.	1,816,302.
	16a Professional fundraising fees (Part IX, column (A), line 11e).....		
	b Total fundraising expenses (Part IX, column (D), line 25) ▶		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f).....	1,806,828.	2,091,798.	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25).....	3,978,317.	3,908,100.	
19 Revenue less expenses. Subtract line 18 from line 12.....	-1,284,547.	-252,468.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16).....	3,759,404.	3,726,945.
	21 Total liabilities (Part X, line 26).....	1,025,456.	678,977.
	22 Net assets or fund balances. Subtract line 21 from line 20.....	2,733,948.	3,047,968.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: GREGORY MCTAGGART, President
 Date: 11/9/2010

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 11/9/10
 Check if self-employed: Preparer's identifying number (see instructions): N/A

Firm's name (or yours if self-employed), address, and ZIP + 4: DIEHL, EVANS & COMPANY, LLP
2965 ROOSEVELT STREET
CARLSBAD, CA 92008-2389
 EIN: N/A Phone no.: 760.729.2343

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

HELP INDIVIDUALS AND FAMILIES LEARN HOW TO BECOME DEBT FREE THROUGH EDUCATION AND COUNSELING PROGRAMS.

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If 'Yes,' describe these new services on Schedule O.
- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If 'Yes,' describe these changes on Schedule O.
- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,479,547. including grants of \$) (Revenue \$)
 PROVIDE THE PUBLIC WITH ASSISTANCE IN THEIR DECISIONS TOWARD THE BIBLICAL PRINCIPLES OF DEBT MANAGEMENT BY PROVIDING THE PROPER TOOLS FOR EDUCATIONAL OPPORTUNITES THROUGH THE MONEY HARVEST EDUCATION PROGRAM, DEBT MANAGEMENT, HOUSING COUNSELING AND PROSPERITY THINKING.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
 (Expenses \$ including grants of \$) (Revenue \$)
 4e Total program service expenses ▶ 2,479,547.