



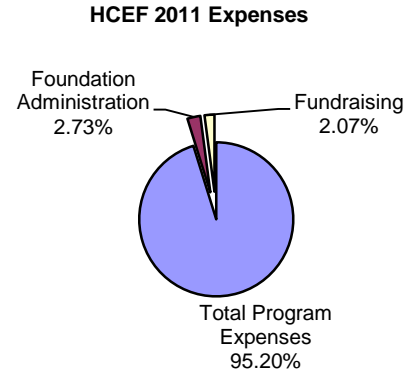
**HOLY LAND CHRISTIAN ECUMENICAL FOUNDATION, INC.**

**HCEF SUMMARY FINANCIAL STATEMENT FOR 2011**

HCEF FINANCIAL STATEMENT FOR 2011

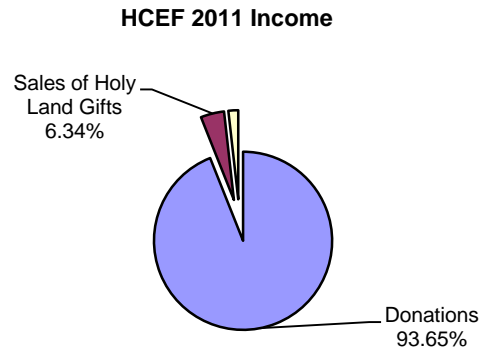
**Income**

Donations	\$	1,606,979	93.43%
Sales of Holy Land Gifts	\$	109,129	6.34%
Other Income	\$	3,819	0.22%
<b>Total Income</b>	<b>\$</b>	<b>1,719,927</b>	

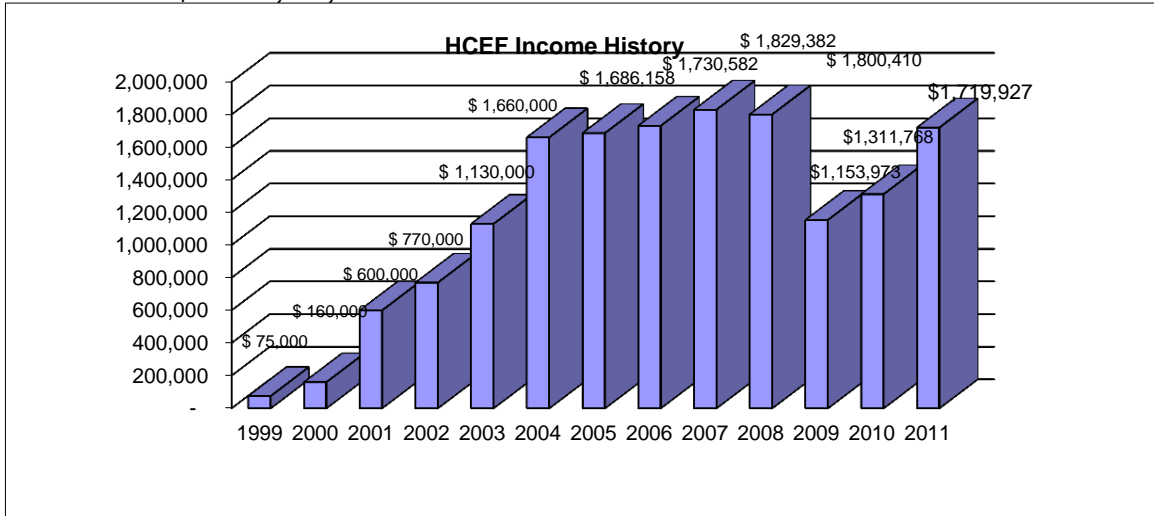


**Expenses**

Jobs Creation	\$	571,370	
Other Programs	\$	80,791	
Christian Support Network	\$	106,795	
Religious Tourism	\$	271,905	
Education	\$	239,560	
Know Thy Heritage	\$	340,609	
<b>Total Program Expenses</b>	<b>\$</b>	<b>1,611,030</b>	<b>95.20%</b>
Foundation Administration	\$	46,248	2.73%
Fundraising	\$	35,017	2.07%
<b>Total Expenditures</b>	<b>\$</b>	<b>1,692,295</b>	



This is a summary presentation of the audited financial statements of HCEF. The entire audited financial statements are available upon request.



The Holy Land Christian Ecumenical Foundation (HCEF) is a Section 501(c)(3) nonprofit organization.



**Douglas P. Arkin, CPA**  
Rockville, Maryland



**Samir B. Sahhar, CPA**  
Bethlehem, Palestine



**HCEF Awarded Seal of Excellence**

Of the 1,000,000 charities operating in the U.S. today, it is estimated that fewer than 5% have been awarded this seal. HCEF is one of the top 2,000 or (5%) of U.S. charities to meet the highest standards of public accountability, program effectiveness and cost effectiveness.