

Statement of Financial Position | For the year ended December 31, 2019

	Parkside Church	Shoreline	Westside	Interfund Eliminations	Total
ASSETS					
Cash and Cash Equivalents	8,002,042	491,197	434,208	-	8,927,447
Inventory and Supplies	91,736	-	-	-	91,798
Interfund Balance	450,928	-	-	(450,928)	-
Other Assets	153,924	22,700	1,486,306	-	1,662,930
Property and Equipment Less Accumulated Depreciation of \$14,074,744	37,509,498	3,120,370	4,583	-	40,634,389
Total Assets	\$46,208,128	\$3,634,267	\$1,925,097	\$(450,928)	\$51,316,564
LIABILITIES AND NET ASSETS					
Accounts Payable & Accrued Expenses	2,704,796	169,038	287,283	-	3,161,117
Note Payable	-	1,000,000	-	-	1,000,000
Interfund Balance	-	450,928	-	(450,928)	-
Total Liabilities	2,704,796	1,619,966	287,283	(450,928)	\$4,161,117
Net Assets - Unrestricted					
General	3,100,665	212,812	293,694	-	3,607,233
Designated Ministry Dev. Fund	2,000,000	-	-	-	2,000,000
Designated Property Fund	37,509,498	1,783,773	4,583	-	39,297,792
Designated Building Expansion Fund	677,104	17,716	1,339,537	-	2,034,357
Permanently Restricted	216,065	-	-	-	216,065
Total Net Assets	\$43,503,332	\$2,014,301	\$1,637,814	-	\$47,155,447
Total Liabilities and Net Assets	\$46,208,128	\$3,634,267	\$1,925,097	\$(450,928)	\$51,316,564

Statement of Activities | For the year ended December 31, 2019

	Parkside Church		Shoreline		Westside		Total	
UNRESTRICTED NET ASSETS								
Contributions - General Fund	9,374,483		518,465		525,804		10,418,752	
Contributions - Bldg. Expansion Fund	49,944		141,298		256,734		447,976	
Investment Income	83,871		1,855		4,169		89,895	
Other Income	256,747		270		534,960		791,977	
Total Revenues	\$9,765,045	100.0%	\$661,888	100.0%	\$1,321,667	100.0%	\$11,748,600	100.0%
EXPENDITURES								
Personnel and Related Costs	3,748,508	38.4%	221,373	33.4%	197,602	15.0%	4,167,483	35.5%
Missions	2,788,304	28.6%	68,919	10.4%	50,866	3.8%	2,908,088	24.8%
Facility and Transportation	580,530	5.9%	92,067	13.9%	53,394	4.0%	725,991	6.2%
General and Administration	551,337	5.6%	34,543	5.2%	25,936	2.0%	611,816	5.2%
Ministries	390,343	4.0%	30,101	4.5%	40,168	3.0%	460,612	3.9%
Communications	217,746	2.2%	18,620	2.8%	5,951	0.5%	242,317	2.1%
Music and Media	172,514	1.8%	519	0.1%	-	0.0%	173,033	1.5%
Worship	87,161	0.9%	18,200	2.7%	16,344	1.2%	121,705	1.0%
Pastoral	111,953	1.1%	11,013	1.7%	23,347	1.8%	146,313	1.2%
Other Costs	222,394	2.3%	-	0.0%	-	0.0%	222,393	1.9%
Depreciation Expense	1,335,330	13.7%	46,845	7.1%	9,169	0.7%	1,391,344	11.8%
Total Expenditures	\$10,206,120	104.5%	\$542,200	81.9%	\$422,777	32.0%	\$11,171,096	95.1%
Increase (Decrease) In Unrestricted Net Assets	(441,075)	-4.5%	119,688	18.1%	898,890	68%	577,504	4.9%
Beginning Net Assets	43,944,407		1,894,613		738,924		\$46,577,944	
Ending Net Assets	\$43,503,332		\$2,014,301		\$1,637,814		\$47,155,447	



PARKSIDE CHURCH 2019 ANNUAL REPORT



A Word from the Elders

In Philippians 1:3-6, the Apostle Paul wrote in his letter to the Philippians these words, "I thank my God in all my remembrance of you, always in every prayer of mine for you all making my prayer with joy, because of your partnership in the gospel from the first day until now. And I am sure of this, that he who began a good work in you will bring it to completion at the day of Jesus Christ." Paul's words express how the Elders think about you and thank God for you because of our partnership in the Gospel. What Paul goes on to say is also our experience, that as we thank God for you and pray for you, we do so with the affections of Christ Jesus. Please continue to pray with the Elders, asking God to help each of us grow in being a disciple of Christ so we can all go and make disciples.

As you review God's financial provision for us, we are confident you too will be humbled and filled with thankfulness for God's continued provision for us as a local church in 2019. Though we are not surprised by God's gracious provision, we are grateful for your prayers, giving, and partnership in seeing unbelieving people become the committed followers of Jesus Christ.

The Elders remain deeply committed to the centrality of missions: locally, regionally, and globally. Locally, God continues to bless the preaching of His word and the witness of his people. Every believer at Parkside is being sent into our local mission field each week where we all have a different but equal opportunity to share Christ with the people God has uniquely placed around each one of us. In 2019, we saw many individuals and families come to faith in Christ, join our membership at Parkside, and be baptized. We thank God who faithfully provided the increase. In addition, in our missionaries-in-training (MIT) and our pastoral residency ministries, God continues to identify, equip, and mobilize Godly men to become future leaders in God's church to under-shepherd God's people.

Regionally, as we reflect on God's goodness last year, our church plants continue to be a significant highlight of God's faithful work in all that God is doing regionally. God is doing abundantly more than we would have ever imagined in our church plants in Green (Parkside Green), Lake County (Shoreline), and in Lakewood (Parkside Church Westside). Please join us in praying for our next pastor God is raising up to send out beyond the walls of Parkside Church, which is moving forward as I write this letter.

Globally, we continue to be encouraged about what God is doing around the world. God continues to open doors in South America and beyond for pastoral training which is happening through Equipping Servants International (ESI). This work is led by our missionary/offsite pastor, Kep James, and is now in fifteen countries. The translation of God's word in both the Quechua (six dialects) and Mam languages was completed, and now God's word is being spread to the Mam people in Guatemala and Mexico and the Quechua people in Peru. Our missionaries and ministry partners in Japan, North India, North Africa, South Africa, Europe and South America, continue to plant and water God's word and build the local church in all of these areas of the world.

As we look to the future, our eyes are on the Lord, and we are humbly praying and trusting that the good work God has begun in and through us will be completed in Christ Jesus in His time and in His way. Please pray for God's continued guidance and provision as He has so faithfully cared for us through 2019. God is continuing to build His church, and we know as it says in Matthew 16:18 "...the gates of hell shall not prevail against it." God has given each of us the undeserved privilege to be a part of the greatest story ever told, God's story. We all have an equal opportunity to be Christ's disciples right where we are, and to go and make disciples by our prayers, participation, giving, and our going.

We praise God for all He has done in 2019, and for all of you, and trust that the best is yet to come in Christ.
Your brother in Christ,



Steve Terrell
on behalf of the Elders

2019 Annual Report | Parkside Church

Administration Council

Once again, our members and friends have responded to our needs cheerfully and generously. *"Each man should give what he has decided in his heart to give, not reluctantly or under compulsion, for God loves a cheerful giver."*
2 Corinthians 9:7

We are thankful to the Lord that we can report such positive results. The following provides a general overview of our 2019 financial results and condition at year-end to be read in conjunction with the Statements of Activities and Financial Position included in this Annual Report.

Parkside Church

2019 revenues totaled \$9,765,045, which reflected an 8.5% increase in operating revenues to 2018. 2019 expenditures totaled \$10,206,120 including \$8,870,790 of operating expenditures and \$1,335,330 of depreciation expense. Thus in 2019, Parkside's expenditures exceeded revenues by \$441,075. Parkside's Building Expansion Fund received \$49,944 in contributions, \$900,000 of transfers from the General Fund, \$8,485 from investments and had a \$677,104 balance at year-end and \$37,509,498 Property Fund balance at year-end. Parkside's operating budget for 2020 is \$9,000,000.

Parkside Church – Shoreline

2019 revenues totaled \$661,888 which reflected a 6% increase in operating revenues to 2018. 2019 expenditures totaled \$542,200 including \$495,355 of operating expenditures and \$46,845 of depreciation expense. Thus in 2019, Shoreline's revenues exceeded expenditures by \$119,688. Shoreline's Building Expansion Fund received \$141,298 in contributions, \$13,600 of transfers from the General Fund and had a \$17,716 balance at year-end and \$1,783,773 Property Fund balance at year-end. Shoreline's operating budget for 2020 is \$520,000.

Parkside Church – Westside

2019 revenues totaled \$821,667 (excluding Parkside transfers) which reflected an increase of 23% increase in operating revenue to 2018. 2019 expenditures totaled \$422,777 including \$413,608 of operating expenditures and \$9,169 of depreciation expense. Thus in 2019, Westside's revenues exceeded expenditures by \$398,890. Westside's Building Expansion Fund received \$256,734 in contributions, \$500,000 of transfers from Parkside Church, \$84,412 of transfers from the General Fund and had a \$1,339,537 balance at year-end and \$4,583 Property Fund balance at year-end. Westside's operating budget for 2020 is \$510,000.

2019 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, is responsible for the performance of the audit for 2019. A copy of the J.A. Doran & Associates audit report and related audited financial statements may be reviewed in the church office.

Elders & Pastoral Team

Carl Anderson
Mickey Aquilino
Alistair Begg
Chris Brown
Dave Cameron
Jonathan Cameron
Dave Friihauf

John Harabedian
Jonathan Holmes
Roger Jones
Dan Larison
Mac Matthews
Randy Miller
Bill Mills

Jeff Mills
George Ohman
Bob Pelletier
Tom Piazza
Pat Presley
Matt Ross
Dan Schillero

Brandon Smith
Eric Snyder
Dan Southam
Nick Spurgeon
Steve Terrell