

Statement of Financial Position
For the year ended December 31, 2012

	Bainbridge Campus	Green Campus	Lake County Church	Books By The Park	Property Fund	Building Expansion Fund	Interfund Eliminations	Total
ASSETS								
Cash and Cash Equivalents	\$1,093,697	\$299,016	\$906	\$67,189	\$ -	\$636,542	\$ -	\$2,097,404
Investments	4,641,588	-	-	180,845	-	13,141,926	-	17,964,359
Inventory and Supplies	-	-	-	130,884	-	-	-	130,884
Interfund Balance	122,614	65,318	133,980	-	-	802,652	(1,124,564)	-
Other Assets	49,174	-	-	12,454	-	-	-	61,628
Property and Equipment, at Cost, Less Accumulated Depreciation of \$8,281,804	-	2,375	-	-	19,074,155	3,999,367	-	23,075,897
Total Assets	\$5,907,073	\$366,709	\$134,940	\$391,372	\$19,074,155	\$18,580,487	\$(1,124,564)	\$43,330,172

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$611,740	\$6,569	\$4,898	\$28,312	\$ -	\$ -	\$ -	\$651,519
Interfund Balance	936,632	162,821	-	25,111	-	-	(1,124,564)	-
Total Liabilities	1,548,372	169,390	4,898	53,423	-	-	(1,124,564)	651,519
Net Assets - Unrestricted								
General	2,642,636	129,626	42	337,949	19,074,155	18,580,487	-	40,764,895
Designated Expansion Fund	1,500,000	67,693	130,000	-	-	-	-	1,697,693
Temporarily Restricted	-	-	-	-	-	-	-	-
Permanently Restricted	216,065	-	-	-	-	-	-	216,065
Total Net Assets	4,358,701	197,319	130,042	337,949	19,074,155	18,580,487	-	42,678,653
Total Liabilities and Net Assets	\$5,907,073	\$366,709	\$134,940	\$391,372	\$19,074,155	\$18,580,487	\$(1,124,564)	\$43,330,172

Statement of Activities
For the year ended December 31, 2012

	Bainbridge Campus	Green Campus	Lake County Church	Books By The Park	Property Fund	Building Expansion Fund	Interfund Eliminations	Total
UNRESTRICTED NET ASSETS								
REVENUES								
Contributions	\$6,936,747	\$413,234	\$120,000	\$ -	\$ -	\$1,583,480	\$ -	\$9,054,091
Interfund Transfers	-	-	100,000	-	-	750,000	(850,000)	-
Interest Earned and Other Income	36,332	-	140	6,073	-	69,518	-	112,063
Gross Profit on Books by the Park	-	-	-	144,952	-	-	-	144,952
Total Unrestricted Support	\$6,973,079	\$413,234	\$220,770	\$151,025	\$ -	\$2,402,998	\$(850,000)	\$9,311,106
EXPENDITURES								
Salaries & Related Costs	\$2,529,851	\$155,259	\$ -	\$120,626	\$ -	\$90,470	\$ -	\$2,896,206
Family Ministries	61,377	7,375	1,207	-	-	-	-	69,959
Youth Ministry	169,512	164	-	-	-	-	-	169,676
Adult Ministries	31,654	3,751	-	-	-	-	-	35,405
Missions	1,446,293	8,303	58	-	-	-	-	1,454,654
Music Ministry	134,307	11,741	-	-	-	-	-	146,048
Worship Ministry	88,295	3,638	17,594	-	-	-	-	109,527
Care and Benevolence	43,234	3,649	-	-	-	-	-	46,883
Pastoral Ministry	78,257	11,656	12,149	-	-	-	-	102,062
Communications	153,074	1,192	12,183	-	-	-	-	166,449
General and Administrative	409,627	27,335	6,273	-	-	-	-	443,235
Facility Expense	493,711	62,569	13,393	-	-	-	-	569,673
Depreciation Expense	-	-	-	-	\$755,473	-	-	755,473
Other Operating Expenses	-	-	-	32,535	-	-	-	32,535
Interfund Transfers	850,000	-	-	-	-	-	(850,000)	-
Total Expenditures	\$6,489,192	\$296,632	\$62,857	\$153,161	\$755,473	\$90,470	\$(850,000)	\$6,997,785
Increase (Decrease) in Unrestricted Net Assets	\$483,887	\$116,602	\$157,913	\$(2,136)	\$(755,473)	\$2,312,528	\$ -	\$2,313,321
Beginning Net Assets	3,898,061	90,770	-	340,085	19,768,457	16,267,959	-	40,365,332
Transfer of Assets	(23,247)	(10,053)	(27,871)	-	61,171	-	-	-
Ending Net Assets	\$4,358,701	\$197,319	\$130,042	\$337,949	\$19,074,155	\$18,580,487	\$ -	\$42,678,653

PARKSIDE CHURCH

2012 annual report

Bainbridge Campus

7100 Pettibone Road, Chagrin Falls, Ohio 44023

Green Campus

4520 S Arlington Road, Green, OH 44232

Lake County Church

7700 Clocktower Drive, Kirtland, Ohio 44094



# A Word from the Elders

As we look back on our year together striving for the gospel here at Parkside, one word should continually return to our minds: Thankfulness. We have much to be thankful for as we consider God’s goodness to us in this past year.

We have enjoyed the continued blessings of faithful preaching and teaching from God’s word. We have seen our physical needs not only met but exceeded through your generous provision of time and resources. This is exemplified by the expansion of our facilities to meet the needs of the next generation, beginning with the new Children’s Wing. We also continue to focus our energies on training and building up tomorrow’s leaders through our Pastor’s Conference, Pastoral Intern, and ESI programs. The unity and development of our leadership team of pastors and lay elders is no small blessing for which we are also thankful.

The ministry at our regional locations at Green and Lake County continues to expand, presenting significant future opportunities. We also continue our outreach around the globe through many short and long term missions endeavors. A full 22% of our annual budget is dedicated to these key opportunities to spread the gospel. The financial report which is available to you provides more detail on all of these matters.

Foundational to all of this activity has been our continued commitment to see unbelieving people become committed followers of Jesus Christ. For this we can be truly thankful, that through all of the turns of our days, by God’s grace our mission remains focused on proclaiming the Good News and establishing and building up believers. For the rest of the elders, I thank you for your partnership, and commend you to join us as together we seek to glorify Christ in all we do.

Roger Jones  
Chairman

## Elders and Pastors

Carl Anderson	Dan Larison	Pat Presley
Mickey Aquilino	Matt McAlvey	Adam Romans
Alistair Begg	Randy Miller	John Rothenbuhler
Dave Cameron	Bill Mills	Eric Snyder
Jonathan Cameron	Jeff Mills	Dan Southam
Jonathan Holmes	Bob Pelletier	Levi Stuckey
Roger Jones	Tom Piazza	Steve Terrell
Scott Kennedy	Jeff Port	Mike Willmer

To see unbelieving people become committed followers of Jesus Christ

# 2012 Annual Report Parkside Church

## Administration Council

Once again the Lord has touched the hearts of our members and friends, you have responded to our needs cheerfully and generously. *“Each man should give what he has decided in his heart, not reluctantly or under compulsion, for God loves a cheerful giver” 2Cor 9:7 ESV*

We are thankful to the Lord that we can report such a positive financial position. The following paragraphs and statements give a general overview of our financial condition at the end of 2012.

## 2012 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, has completed the audit for 2012. The data in this report is based on the audited financial statements. A copy of the J.A. Doran & Associates audit report may be reviewed in the church office.

## Bainbridge Campus

Revenues in 2012 were \$6,973,079 which was \$170,879 more than budget and 105% of our 2011 revenues. The 2012 revenue budgeted was \$6,802,200. The operating expenses in 2012 were \$6,512,439 or \$289,761 less than budget which includes capital expenditures of \$23,247. Thus the Bainbridge Campus ended the year with revenues exceeding expenses by \$460,640 for operations.

Operating budget for 2013 is \$6,908,000.

## Bainbridge Campus Building Expansion Fund

Contributions to the Bainbridge Campus Building Expansion Fund in 2012 were \$1,583,480. Also, there was additional income of \$69,518 from interest and \$750,000 of transfers from the General Fund.

In 2012 there was \$1,787,566 spent on building projects. The net Building Fund balance at year-end was \$18,580,487.

## Green Campus

Revenues in 2012 were \$384,509. This was \$25,709 greater than budget. The 2012 revenues budgeted were \$358,800. The operating expenses in 2012 were \$306,685 or \$52,115 less than budget which includes \$10,053 in capital expenditures. Thus Green Campus ended the year with revenues exceeding expenses by \$77,824 for operations.

Operating budget for 2013 is \$386,400.

## Green Campus Building Expansion Fund

Contributions to the Green Campus Building Expansion Funds in 2012 were \$28,725.

In 2012 there was nothing spent on building projects. The net Building Fund balance at year-end was \$67,693.

## Lake County Church

Lake County Church had their first service on Sunday, September 16, 2012. Revenues in 2012 were \$120,770. The operating expenses in 2012 were \$120,728. Thus Lake County Church ended the year with revenues exceeding expenses by \$42 for operations which includes a transfer to the Building Expansion Fund of \$30,000 and \$27,871 in capital expenditures.

Operating budget for 2013 is \$278,000.

## Lake County Church Building Expansion Fund

Contributions to the Lake County Church Building Expansion Funds in 2012 includes a \$100,000 transfer from the Bainbridge Campus and a \$30,000 transfer from the Lake County Church Operating Fund. In 2012 there was nothing spent on building projects.

The net Building Fund balance at year-end was \$130,000.



A digital version of this document is available at [www.parksidechurch.com/annual-report](http://www.parksidechurch.com/annual-report)