

Statement of Financial Position | For the year ended December 31, 2018

	Parkside Church	Green	Shoreline	Westside	Interfund Eliminations	Total
<b>ASSETS</b>						
Cash and Cash Equivalents	\$7,086,940	\$279,454	\$1,049,101	\$758,741	\$-	\$9,174,236
Inventory and Supplies	122,634	-	-	-	-	122,634
Interfund Balance	388,690	13,110	27,100	10,000	(438,900)	-
Other Assets	67,549	1,035	28,682	32,247	-	129,513
Property and Equipment Less Accumulated Depreciation of \$14,074,744	38,690,138	3,634,675	1,158,595	13,752	-	43,497,160
<b>Total Assets</b>	<b>\$46,355,951</b>	<b>\$3,928,274</b>	<b>\$2,263,478</b>	<b>\$814,740</b>	<b>\$(438,900)</b>	<b>\$52,923,543</b>
<b>LIABILITIES AND NET ASSETS</b>						
Accounts Payable & Accrued Expenses	\$2,021,886	\$48,828	\$339,615	\$65,316	\$-	\$2,475,645
Interfund Balance	389,290	9,860	29,250	10,500	(438,900)	-
Total Liabilities	2,411,176	58,688	368,865	75,816	(438,900)	2,475,645
Net Assets - Unrestricted						
General	3,038,572	229,085	167,031	226,781	-	3,661,469
Designated Ministry Dev. Fund	2,000,000	-	-	-	-	2,000,000
Designated Property Fund	38,690,138	3,634,675	1,158,595	13,752	-	43,497,160
Designated Building Expansion Fund	-	5,826	568,987	498,391	-	1,073,204
Permanently Restricted	216,065	-	-	-	-	216,065
Total Net Assets	43,944,775	3,869,586	1,894,613	738,924	-	50,447,898
<b>Total Liabilities and Net Assets</b>	<b>\$46,355,951</b>	<b>\$3,928,274</b>	<b>\$2,263,478</b>	<b>\$814,740</b>	<b>\$ (438,900)</b>	<b>\$52,923,543</b>

Statement of Activities | For the year ended December 31, 2018

	Parkside Church		Green		Shoreline		Westside		Total		
UNRESTRICTED NET ASSETS											
Contributions - General Fund	\$8,603,844		\$674,217		\$490,634		\$427,077		\$10,195,772		
Contributions - Bldg. Expansion Fund	79,158		9,732		838,178		-		927,068		
Investment Income	70,771		217		2,087		2,642		75,717		
Other Income	243,348		38,388		961		-		282,697		
Total Revenues	8,997,121	100.0%	722,554	100.0%	1,331,860	100.0%	429,719	100.0%	11,481,254	100.0%	
EXPENDITURES											
Personnel and Related Costs	3,163,538	35.2%	344,136	42.7%	201,073	36.2%	170,252	29.9%	\$3,878,999	33.8%	
Missions	2,855,886	31.7%	122,748	11.6%	60,144	10.8%	38,473	6.5%	3,077,251	26.8%	
Facility and Transportation	583,537	6.5%	99,976	12.6%	42,586	7.7%	49,193	9.7%	775,292	6.8%	
General and Administration	480,938	5.3%	50,680	7.0%	38,507	10.3%	18,905	3.3%	589,030	5.1%	
Ministries	375,884	4.2%	42,596	4.7%	22,499	4.7%	21,574	4.5%	462,553	4.0%	
Communications	202,547	2.3%	6,851	0.5%	16,504	2.9%	5,457	1.3%	231,359	2.0%	
Music and Media	127,640	1.4%	21,486	3.0%	1,348	0.2%	-	0.0%	150,474	1.3%	
Worship	100,610	1.1%	13,187	4.3%	10,934	0.3%	11,211	0.0%	135,942	1.2%	
Pastoral	80,727	0.9%	6,967	1.2%	8,978	1.5%	16,648	3.7%	113,320	1.0%	
Other Costs	44,119	0.5%	2,523	2.5%	567	3.0%	-	1.4%	47,208	0.4%	
Depreciation Expense	1,211,284	13.5%	87,308	11.8%	8,065	2.1%	9,169	1.7%	1,315,826	11.5%	
Total Expenditures	9,226,710	102.6%	798,458	110.5%	411,205	30.9%	340,882	79.3%	10,777,255	93.9%	
Increase (Decrease) In Unrestricted Net Assets	(229,589)	-2.6%	(75,904)	-10.5%	920,655	69.1%	88,837	20.7%	703,999	6.1%	
Beginning Net Assets	44,174,364		3,945,490		973,958		650,087		49,743,899		
Ending Net Assets	43,944,775		3,869,586		1,894,613		738,924		50,447,898		



# A Word from the Elders

On behalf of the Elders, I want to thank you for your commitment to serving Jesus Christ and His local church here at Parkside. We are grateful for your partnership in seeing unbelieving people become committed followers of Jesus Christ. As we reflect on 2018, our hearts are filled with thankfulness as we see all that God has done. Through your prayers, your giving, and your serving, the Gospel of Jesus Christ is being made known. This work is happening locally in our communities, regionally in our church plants and church partners, and globally through our mission partners.

As your elders, we regularly pray for all of you at Parkside thanking God for you. When Jesus was asked what the greatest commandment was, He explained in Matthew 22: “you shall love the Lord your God with all your heart, with all your soul, and with all your mind.” This is the first and greatest commandment. The second being “you shall love your neighbor as yourself.” In 2018, the elders sensed that we are all, with God’s enabling, learning to love our Triune God the most and then learning to love the believers and unbelievers God has placed around us, as He has loved us. This gives all of us the opportunity to go and tell the reason for our hope in Christ. As we learn to do that, we are fulfilling the Great Commission that God has given to every believer, in Matthew 28: “to go and make disciples of all nations.” As a church family, we are also continuing to do that by praying daily for our missionaries and a different country each day in our prayer calendar.

As you review the financial summary in this report, I hope you will join the Elders in rejoicing in God’s goodness as He once again supplied abundantly to us as a church family. God has truly done more than we could have ever asked or imagined.

As we look outward on a regional basis, our church plant in Green has become a church partner (meaning they are an independent, local church). God has provided a building to house both our Shoreline and Westside church plants. These churches continue to grow and to spread the Gospel in all three locations. As we look to the year ahead, please join us in praying for God to continue to raise up and send out our pastors to do more church plants and see the Gospel spread throughout our region and our country.

We also want to highlight that our Equipping Servants ministry (ESI) is now operating in 13 countries. They are currently training 2,200 pastors and church leaders to study, live, and preach God’s Word. Another highlight of this past year is the translation of the six dialects of the Quechua language and the celebration of the printing of the Bible in Peru. The translation of the New Testament and now the completion of the Old Testament in the Mam language were also celebrated in Guatemala. These people in faraway locations now have the Bible in their own language. This gives us a confident hope that through God’s Word and God’s Spirit we will see the Gospel spread in Guatemala, Peru, and to the ends of the earth.

In 2018, God has once again honored the preaching and teaching of His word in making, maturing, and mobilizing disciples. The Lord continues to use our pastoral residency and missionary training ministries as a pipeline to further equip, encourage, and send out young men to preach God’s Word and shepherd God’s people.

God’s work on earth continues, as He has given all of us the privilege to be a part of the greatest story ever told: God’s story. This is the good news that is ours in Jesus Christ. We all have an equal opportunity to go and make disciples through our prayers, our participation, and our giving. It is such a vital encouragement to know that our Lord Jesus is always with us, and that He who began this good work in us will carry it on to completion.

In closing, I want you to know that the Elders thank God for you as we pray for you and our partnership in the Gospel.

In Christ,



Steve Terrell

# 2018 Annual Report | Parkside Church

## Administration Council

Once again our members and friends have responded to our needs cheerfully and generously. *“Each one must give as he has decided in his heart, not reluctantly or under compulsion, for God loves a cheerful giver.” 2 Corinthians 9:7, ESV*

We are thankful to the Lord that we can report such positive results. The following provides a general overview of our 2018 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

2018 revenues totaled \$8,997,121, which reflected a 4% increase in operating revenues to 2017. 2018 expenditures totaled \$9,226,710 including \$8,015,426 of operating expenditures and \$1,211,284 of depreciation expense. Thus in 2018, Parkside’s expenditures exceeded revenues by \$229,589. Parkside’s Building Expansion Fund received \$79,158 in contributions, \$900,000 of transfers from the General Fund and had a \$0 balance at year-end. Parkside’s operating budget for 2019 is \$8,500,000.

## Parkside Church - Green

2018 revenues totaled \$722,554 which reflected a 6% increase in operating revenues to 2017. 2018 expenditures totaled \$798,458 including \$711,150 of operating expenditures and \$87,308 of depreciation expense. Thus in 2018, Green’s expenditures exceeded revenues by \$75,904. Green’s Building Expansion Fund received \$9,732 in contributions, \$32,000 of transfers from the General Fund and had a \$5,826 balance at year-end. Green’s operating budget for 2019 is \$675,000.

## Parkside Church – Shoreline

2018 revenues totaled \$831,860 (excluding transfers) which reflected a 4% increase in operating revenues to 2017. 2018 expenditures totaled \$411,205 including \$403,140 of operating expenditures and \$8,065 of depreciation expense. Thus in 2018, Shoreline’s revenues exceeded expenditures by \$920,655. Shoreline’s Building Expansion Fund received \$338,178 in contributions, \$70,000 of transfers from the General Fund, a \$500,000 transfer from Parkside Church and had a \$568,987 balance at year-end. Shoreline’s operating budget for 2019 is 500,000.

## Parkside Church – Westside

2018 revenues totaled \$429,719 which reflected an increase of 1% increase in operations revenues to 2017. 2018 expenditures totaled \$340,882 including \$331,713 of operating expenditures and \$9,169 of depreciation expense. Thus in 2018, Westside’s revenues exceeded expenditures by \$88,837. Westside’s Building Expansion Fund received \$58,175 of transfers from the General Fund and had a \$498,391 balance at year-end. Westside’s operating budget for 2019 is \$450,000.

## 2018 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, is responsible for the performance of the audit for 2018. 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