

Statement of Financial Position

For the year ended December 31, 2014

	Parkside Church	Parkside-Green	Parkside-Lake County	Books By The Park	Property Fund	Building Expansion Fund	Interfund Elimination	Total
ASSETS								
Cash and Cash Equivalents	\$2,166,547	\$269,924	\$545,779	\$173,526	\$ -	\$1,009,570	\$ -	\$4,165,346
Investments	4,291,630	-	-	135,468	-	4,409,239	-	8,836,337
Inventory and Supplies	11,591	-	-	142,840	-	-	-	154,431
Interfund Balance	238,844	35	-	-	-	506,036	(744,915)	-
Other Assets	250,762	-	49,011	-	-	-	-	299,773
Property and Equipment, Less Accumulated Depreciation of \$9,720,438	-	-	-	6,615	22,324,202	13,529,786	-	35,860,603
Total Assets	\$6,959,374	\$269,959	\$594,790	\$458,449	\$22,324,202	\$19,454,631	(\$744,915)	\$49,316,490

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$1,589,430	\$31,038	\$11,983	\$20,441	\$ -	\$418,456	\$ -	\$2,071,348
Interfund Balance	506,036	99,548	37,921	101,410	-	-	(744,915)	-
Total Liabilities	2,095,466	130,586	49,904	121,851	-	\$418,456	(744,915)	2,071,348
Net Assets - Unrestricted								
General	2,647,843	139,373	146,110	336,598	22,324,202	19,036,175	-	44,630,301
Designated Expansion Fund	2,000,000	-	398,776	-	-	-	-	2,398,776
Temporarily Restricted	-	-	-	-	-	-	-	-
Permanently Restricted	216,065	-	-	-	-	-	-	216,065
Total Net Assets	4,863,908	139,373	544,886	336,598	22,324,202	19,036,175	-	47,245,142
Total Liabilities and Net Assets	\$6,959,374	\$269,959	\$594,790	\$458,449	\$22,324,202	\$19,454,631	(\$744,915)	\$49,316,490

Statement of Activities

For the year ended December 31, 2014

	Parkside Church	Parkside-Green	Parkside-Lake County	Books By The Park	Property Fund	Building Expansion Fund	Interfund Elimination	Total
UNRESTRICTED NET ASSETS								
REVENUES								
Contributions	\$7,260,605	\$452,848	\$422,776	\$ -	\$ -	\$1,489,110	\$ -	\$9,625,339
Interfund Transfers	-	86,000	100,000	-	-	750,000	(936,000)	-
Interest Earned and Other Income	4,970	-	-	-	-	18,857	-	23,827
Gross Profit on Books by the Park	-	-	-	143,181	-	-	-	143,181
Total Unrestricted Support	\$7,265,575	\$538,848	\$522,776	\$143,181	\$ -	\$2,257,967	(\$936,000)	\$9,792,347
EXPENDITURES								
Salaries & Related Costs	\$2,693,557	\$166,455	\$119,628	\$101,775	\$ -	\$70,312	\$ -	\$3,151,727
Family Ministries	46,361	28,809	16,329	-	-	-	-	91,499
Youth Ministry	183,216	4,837	9,689	-	-	-	-	197,742
Adult Ministries	25,838	5,410	518	-	-	-	-	31,766
Missions	1,621,624	2,266	41,226	-	-	-	-	1,665,116
Music Ministry	34,229	21,099	-	-	-	-	-	55,328
Worship Ministry	84,374	10,255	14,784	-	-	-	-	109,413
Care and Benevolence	41,804	9,398	-	-	-	-	-	51,202
Pastoral Ministry	66,857	10,314	13,019	-	-	-	-	90,190
Communications	134,542	6,644	18,307	-	-	-	-	159,493
General and Administrative	417,393	41,399	34,064	-	-	2,188	-	495,044
Facility Expense	560,436	91,372	31,154	-	-	-	-	682,962
Depreciation Expense	-	-	-	2,441	679,174	-	-	681,615
Other Operating Expenses	-	-	-	45,255	-	-	-	45,255
Interfund Transfers	936,000	-	-	-	-	-	(936,000)	-
Total Expenditures	\$6,846,231	\$398,258	\$298,718	\$149,471	\$679,174	\$72,500	(\$936,000)	\$7,508,352
Increase (Decrease) in Unrestricted Net Assets	\$419,344	\$140,590	\$224,058	(\$6,290)	(\$679,174)	\$2,185,467	\$ -	\$2,283,995
Beginning Net Assets	4,860,186	342,356	338,565	342,888	22,566,444	16,510,708	-	44,961,147
Transfer of Assets	(415,622)	(343,573)	(17,737)	-	436,932	340,000	-	-
Ending Net Assets	\$4,863,908	\$139,373	\$544,886	\$336,598	\$22,324,202	\$19,036,175	\$ -	\$47,245,142



PARKSIDE CHURCH Annual Report

Bainbridge
Green
Lake County

A Word from the Elders

Paul instructs his young protégé Timothy to preach the word (2 Tim 4:2) with the same enthusiasm that he had in following Paul's teaching, and to train others to do so as well (2 Tim 2:2). Proclaiming the good news of Jesus Christ, and training others to do so, continues to be the heartbeat of Parkside Church as we strive to see *unbelieving people become committed followers of Jesus Christ*.

That proclamation takes many forms at Parkside, through consistent preaching in morning and evening services at three locations, our partnership with Truth For Life in sending out Alistair's teaching worldwide, the nurture and training of children in our new facility, and numerous small group bible studies in a variety of settings. The work of training continues to take place in several ways as well, including our Pastoral Internship and Missionary in Training (MIT) programs, our Basics Conference for pastors, the Equipping Servants (ESI) training program which continues to expand across South and Central America, and our partnership with Delhi Bible Institute (DBI) in India which is training hundreds of pastors and church planters.

God continued to move among us this year as we laid the groundwork for another regional church plant, this time on the west side of Cleveland in Lakewood. When this work officially launches, beginning worship services in September of 2015, it will join our other regional sites in Green and Lake County where ministry and the proclamation of the Gospel continue to grow and expand. We keenly look forward to completing our remodeling project and moving back into our main worship center space in 2016. We remain very thankful to all who have contributed to our progress in the past year, including those who continue to give sacrificially and complete their pledges, the design and construction teams, the facility staff, and the many volunteer teams who have helped make our temporary space in the Commons not just adequate, but actually an exciting new way to worship together.

As we move forward together serving Christ, we are thankful for the abundant blessings we have received, as evidenced by the figures in this report. Let us also all remain fully devoted in holding fast to and proclaiming Paul's encouraging words:

But as for you, continue in what you have learned and have firmly believed...which are able to make you wise for salvation through faith in Christ Jesus. 2 Tim 3:14-15

Roger Jones
Chairman

Elders and Pastoral Team

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

2014 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 to give, not reluctantly or under compulsion, for God loves a cheerful giver"*
2 Cor 9:7

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 2014.

Parkside Church

Revenues in 2014 were \$7,265,575 which was \$259,575 more than the \$7,006,000 budget and 101% of our 2013 revenues. The operating expenses in 2014 were \$7,261,853 or \$255,853 more than budget which included capital expenditures of \$415,622. Thus the Bainbridge Campus ended the year with revenues exceeding expenses by \$3,722.

Operating budget for 2015 is \$7,106,000.

Parkside Church Building Expansion Fund

Contributions to the Bainbridge Campus Building Expansion Funds in 2014 were \$1,489,110. Also, there was additional income of \$18,857 from interest and \$750,000 of transfers from the General Fund.

In 2014 there was \$10,139,839 spent on building projects. The Building Expansion Fund balance at year-end was \$19,036,175.

Parkside – Green

Revenues in 2014 were \$452,848 which includes \$431,167 to the general operations and \$21,681 designated to the Parkside - Green Building Expansion Fund. The general operations received \$30,767 more than the budget of \$400,400. The general operations expenses in 2014 were \$425,759 or \$25,359 greater than budget which includes \$3,202 in capital expenditures. Thus Parkside - Green General Operations ended the year with revenues exceeding expenses by \$5,408.

The operating budget for 2015 is \$425,000.00

Parkside - Lake County

Revenues in 2014 were \$422,776. The operating expenses in 2014 were \$316,455. Thus Lake County Church ended the year with revenues exceeding expenses by \$106,321 for operations which includes \$17,737 in capital expenditures.

The operating budget for 2015 is \$415,000.

2014 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, has completed the audit for 2014. A copy of the J.A. Doran & Associates audit report and related audited financial statements may be reviewed in the church office.

Please feel free to download a copy of this report at parksidechurch.com/annualreport

To see unbelieving people
become committed followers
of Jesus Christ