

Statement of Financial Position

For the year ended December 31, 2013

	Parkside Church	Parkside-Green	Parkside-Lake County	Books By The Park	Property Fund	Building Expansion Fund	Interfund Elimination	Total
ASSETS								
Cash and Cash Equivalents	\$2,576,974	\$52,285	\$374,370	\$129,357	\$ -	\$357,012	\$ -	\$3,489,998
Investments	4,165,377	-	-	134,460	-	12,166,805	-	16,466,642
Inventory and Supplies	-	-	-	150,867	-	-	-	150,867
Interfund Balance	139,107	-	-	-	-	1,020,040	(1,159,147)	-
Other Assets	48,893	99	38,500	-	-	-	-	87,492
Property and Equipment, Less Accumulated Depreciation of \$9,038,823	-	324,396	-	9,055	22,566,444	3,389,947	-	26,289,842
Total Assets	\$6,930,351	\$376,780	\$412,870	\$423,739	\$22,566,444	\$16,933,804	\$(1,159,147)	\$46,484,841

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$1,050,125	\$14,194	\$4,906	\$31,373	\$ -	\$423,096	\$ -	\$1,523,694
Interfund Balance	1,020,040	20,230	69,399	49,478	-	-	(1,159,147)	-
Total Liabilities	2,070,165	34,424	74,305	80,851	-	\$423,096	(1,159,147)	1,523,694
Net Assets - Unrestricted								
General	2,644,121	342,356	(62)	342,888	22,566,444	16,510,708	-	42,406,455
Designated Expansion Fund	2,000,000	-	338,627	-	-	-	-	2,338,627
Temporarily Restricted	-	-	-	-	-	-	-	-
Permanently Restricted	216,065	-	-	-	-	-	-	216,065
Total Net Assets	4,860,186	342,356	338,565	342,888	22,566,444	16,510,708	-	44,961,147
Total Liabilities and Net Assets	\$6,930,351	\$376,780	\$412,870	\$423,739	\$22,566,444	\$16,933,804	\$(1,159,147)	\$46,484,841

Statement of Activities

For the year ended December 31, 2013

	Parkside Church	Parkside-Green	Parkside-Lake County	Books By The Park	Property Fund	Building Expansion Fund	Interfund Elimination	Total
UNRESTRICTED NET ASSETS								
REVENUES								
Contributions	\$7,192,834	\$389,623	\$342,477	\$ -	\$ -	\$1,517,769	\$ -	\$9,442,703
Interfund Transfers	-	-	100,000	-	-	1,100,000	(1,200,000)	-
Interest Earned and Other Income	11,419	38	81	-	-	20,822	-	32,360
Gross Profit on Books by the Park	-	-	-	159,950	-	-	-	159,950
Total Unrestricted Support	\$7,204,253	\$389,661	\$442,558	\$159,950	\$ -	\$2,638,591	\$(1,200,000)	\$9,635,013
EXPENDITURES								
Salaries & Related Costs	\$2,573,868	\$158,878	\$104,571	\$88,519	\$ -	\$71,191	\$ -	\$2,997,027
Family Ministries	60,360	19,800	6,373	-	-	-	-	86,533
Youth Ministry	189,596	1,792	3,049	-	-	-	-	194,437
Adult Ministries	28,976	4,948	628	-	-	-	-	34,552
Missions	1,470,655	780	-	-	-	-	-	1,471,435
Music Ministry	115,745	14,278	-	-	-	-	-	130,023
General Administration	393,722	40,414	11,138	-	-	7,169	-	452,443
Facility Expense	546,243	90,176	33,325	-	-	-	-	669,744
Depreciation Expense	-	-	-	-	\$757,019	-	-	757,019
Ministry of Worship	81,641	11,844	6,830	-	-	-	-	100,315
Care and Benevolence	37,361	5,995	-	-	-	-	-	43,356
Pastoral Ministry	94,119	14,618	10,557	-	-	-	-	119,294
Communications	160,541	11,744	28,691	-	-	-	-	200,976
Other Operating Expenses	-	-	28,873	66,492	-	-	-	95,365
Interfund Transfers	1,200,000	-	-	-	-	-	(1,200,000)	-
Total Expenditures	\$6,952,827	\$375,267	\$234,035	\$155,011	\$757,019	\$78,360	\$(1,200,000)	\$7,352,519
Increase (Decrease) in Unrestricted Net Assets	\$251,426	\$14,394	\$208,523	\$4,939	\$(757,019)	\$2,560,231	\$ -	\$2,282,494
Beginning Net Assets	4,358,701	197,319	130,042	337,949	19,074,155	18,580,487	-	42,678,653
Transfer of Assets	250,059	130,643	-	-	4,249,308	(4,630,010)	-	-
Ending Net Assets	\$4,860,186	\$342,356	\$338,565	\$342,888	\$22,566,444	\$16,510,708	\$ -	\$44,961,147

ANNUAL REPORT PARKSIDE CHURCH

Bainbridge
Green
Lake County



A Word from the Elders

With the passing of another year, we continue to have much to give thanks to God for here at Parkside. We again have seen our spiritual and physical needs met beyond our expectations. The proclamation of the gospel and the preaching of the word from the pulpit have remained a central focus for us. As can be seen from the attached financial summary, we have also again been blessed by God's goodness. Through your faithful giving, we have met all of our budgeted needs for the year. We have also continued to meet our pledges for the Building Into the Next Generation facility expansion and renovation program. A financial report is available to you which provides all of the details should you care to review it.

As our building expansion and renovation program progresses, it is not hard to see a metaphor in all that is going on around us. Physical remodeling and expansion are necessary as they provide needed upgrades and room to grow, yet these needs pale in comparison to that represented by the human heart without Christ. We continue to be amazed and thankful as we see individual lives not only renovated but completely rebuilt through the saving power of the gospel. True church growth is best represented by the expansion of the company of believers both here and around the world that we continue to witness. It is these spiritual aspects of true church growth for which we are most thankful, and on which we must remain focused.

During the past year, we have continued to expand and strengthen our partnerships both locally and globally. Our regional locations in Green and Lake County have seen further growth as they expand their local ministry outreach. Our missions partners in India, Europe, and Central and South America continue to be strengthened by your prayers and support. Our Missionaries in Training (MIT) program is moving forward as the Harringtons and the Pucketts receive training and equipping for international ministry. The Basics Conference for pastors and the Pastoral Internship program prepare and encourage many men committed to gospel ministry and our partnership with Truth For Life expands the impact of our pulpit far beyond northeastern Ohio. We are thankful for your work and partnership in these and many more ministries throughout Parkside.

Please remain steadfast in your prayers for Parkside, especially for the pastors and elders, that we would remain committed to the gospel and continue to be marked by unity and love. Join us in praying that both now, and into the next generation, unbelieving people will continue to become committed followers of Jesus Christ.

Roger Jones
Chairman

Bob Pelletier
Tom Piazza
Jeff Port
Pat Presley
Adam Romans
John Rothenbuhler
Steve Ruff

Dan Schillero
Brandon Smith
Eric Snyder
Dan Southam
Steve Terrell
Mike Willmer
John Yany

Elders and Pastoral Team

Carl Anderson
Mickey Aquilino
Alistair Begg
Dave Cameron
Jonathan Cameron
Chris Durbin
Jonathan Holmes
Roger Jones
Scott Kennedy
Dan Larison
Matt McAlvey
Randy Miller
Bill Mills
Jeff Mills

2013 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 2013.

Parkside Church

Revenues in 2013 were \$7,204,253 which was \$296,253 more than budget and 103% of our 2012 revenues. The operating expenses in 2013 were \$7,202,886 which includes capital expenditures of \$250,059. Parkside Church ended the year with revenues exceeding expenses by \$1,367 for operations.

Operating budget for 2014 is \$7,006,000.

Parkside Church Building Expansion Fund

Contributions to Parkside Church Building Expansion Fund in 2013 were \$1,517,769. There was additional income of \$20,822 from interest and \$1,100,000 of transfers from the General Fund.

In 2013 there was \$4,708,370 spent on building projects. The net Building Fund balance at year-end was \$16,510,708.

Parkside Church – Green

Revenues in 2013 were \$389,661 which was \$3,261 greater than budget. The operating expenses in 2013 were \$385,287 which includes \$10,020 in capital expenditures. Parkside Church - Green ended the year with revenues exceeding expenses by \$4,374 for operations.

Operating budget for 2014 is \$400,400.

Parkside Church – Green Building Expansion Fund

Contributions in 2013 were \$133,018 which includes a \$100,000 transfer from Parkside Church and there was \$314,377 spent on building projects.

Parkside Church - Lake County

Revenues in 2013 were \$342,559 which was \$64,478 greater than budget. The operating expenses in 2013 were \$205,163. Parkside Church - Lake ended the year with revenues exceeding expenses by \$137,396 for operations of which \$137,500 was transferred to the Building Expansion Fund.

Operating budget for 2014 is \$312,000.

Parkside Church – Lake County Building Expansion Fund

Contributions to the Lake County Church Building Expansion Fund in 2013 includes a \$100,000 transfer from Parkside Church and a \$137,500 transfer from the Parkside Church - Lake County Operating Fund.

The net Building Fund balance at year-end was \$338,627.

2013 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, has completed the audit for 2013. 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.

Feel free to download this report and get more detail at parksidechurch.com/annual-report

To see unbelieving people
become committed followers
of Jesus Christ