

Statement of Financial Position | For the year ended December 31, 2017

	Parkside Church	Green	Lake County	Westside	Interfund Eliminations	Total
ASSETS						
Cash and Cash Equivalents	\$8,784,475	\$418,268	\$1,093,065	\$643,738	\$-	\$10,939,546
Inventory and Supplies	133,709	-	-	-	-	133,709
Interfund Balance	1,637,919	25,007	65,563	93,333	(1,821,822)	-
Other Assets	151,345	300	30,486	35,897	-	218,028
Property and Equipment Less Accumulated Depreciation of \$12,628,897	38,158,504	3,646,392	27,603	22,921	-	41,855,420
Total Assets	\$48,865,952	\$4,089,967	\$1,216,717	\$795,889	\$(1,821,822)	\$53,146,703
LIABILITIES AND NET ASSETS						
Accounts Payable & Accrued Expenses	\$2,090,124	\$56,264	\$134,768	\$51,791	\$-	\$2,332,947
Note Payable	1,000,000	-	-	-	-	1,000,000
Interfund Balance	1,495,679	97,723	134,409	94,011	(1,821,822)	-
Total Liabilities	4,585,803	153,987	269,177	145,802	(1,821,822)	3,332,947
Net Assets - Unrestricted						
General	3,050,925	227,629	128,579	188,233	-	3,595,366
Designated Ministry Dev. Fund	2,000,000	-	-	-	-	2,000,000
Designated Property Fund	38,158,504	3,646,392	27,603	22,921	-	41,855,420
Designated Building Expansion Fund	854,655	61,959	791,358	438,933	-	2,146,905
Temporarily Restricted	-	-	-	-	-	-
Permanently Restricted	216,065	-	-	-	-	216,065
Total Net Assets	44,280,149	3,935,980	947,540	650,087	-	49,813,756
Total Liabilities and Net Assets	\$48,865,952	\$4,089,967	\$1,216,717	\$795,889	\$(1,821,822)	\$53,146,703

Statement of Activities | For the year ended December 31, 2017

	Parkside Church		Green		Lake County		Westside		Total	
UNRESTRICTED NET ASSETS										
Contributions - General Fund	\$8,342,138		\$662,092		\$457,158		\$421,185		\$9,882,573	
Contributions - Bldg. Expansion Fund	114,503		9,493		63,696		10,050		197,742	
Investment Income	38,299		39		758		236		39,332	
Other Income	150,385		7,574		509		112,483		270,951	
Total Revenues	8,645,325	100.0%	679,198	100.0%	522,121	100.0%	543,954	100.0%	10,390,598	100.0%
EXPENDITURES										
Personnel and Related Costs	3,247,610	37.6%	289,807	42.7%	188,818	36.2%	162,499	29.9%	3,888,734	37.4%
Missions	2,526,275	29.2%	78,726	11.6%	56,375	10.8%	35,411	6.5%	2,696,787	26.0%
Facility and Transportation	596,304	6.9%	85,419	12.6%	39,958	7.7%	52,914	9.7%	774,595	7.5%
General and Administration	422,095	4.9%	47,686	7.0%	53,542	10.3%	17,849	3.3%	541,172	5.2%
Ministries	342,517	4.0%	31,977	4.7%	24,322	4.7%	24,668	4.5%	423,484	4.1%
Communications	125,891	1.5%	3,631	0.5%	15,149	2.9%	7,176	1.3%	151,847	1.5%
Music and Media	125,713	1.5%	20,431	3.0%	1,299	0.2%	-	0.0%	147,443	1.4%
Other Costs	92,605	1.1%	29,169	4.3%	1,313	0.3%	-	0.0%	123,087	1.2%
Pastoral	77,406	0.9%	8,272	1.2%	7,608	1.5%	20,199	3.7%	113,485	1.1%
Worship	71,662	0.8%	16,937	2.5%	15,647	3.0%	7,775	1.4%	112,021	1.1%
Capital Additions	24,606	0.3%	10,684	1.6%	-	0.0%	-	0.0%	35,290	0.3%
Depreciation Expense	971,223	11.2%	80,481	11.8%	11,148	2.1%	9,169	1.7%	1,072,021	10.3%
Total Expenditures	8,623,907	99.8%	703,220	103.5%	415,179	79.5%	337,660	62.1%	10,079,966	97.0%
Increase (Decrease) in Unrestricted Net Assets	21,418	0.2%	(24,022)	-3.5%	106,942	20.5%	206,294	37.9%	310,632	3.0%
Beginning Net Assets	44,258,731		3,960,002		840,598		443,793		49,503,124	
Ending Net Assets	44,280,149		3,935,980		947,540		650,087		49,813,756	

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Annual Report

Parkside Church



PARKSIDE
CHURCH



A Word from the Elders

The last chapter of Acts concludes as if Luke had been interrupted and simply stopped writing. It seems as if there is no conclusion, which, in one way, is correct. Though Christ had ascended to Heaven, His work on Earth continues through His Spirit, His Word, and His committed followers.

Each believer has the privilege of being a witness for Jesus in their community, country, and world. As we reflect on 2017, we are grateful, but not surprised, at the faithfulness of God in providing for all of our needs and the continuation of His gospel work here in our local church and beyond. As you review the financial position and activity of this report, I hope you will join me in rejoicing in God's goodness to us as a church family. When we reflect on God's work, it is truly amazing and encouraging. It does not depend upon us, but depends upon God the Spirit, Who is working in us and through us for His good pleasure.

In 2017, God has once again honored the preaching and teaching of His Word in the making, maturing, and mobilizing of His people. New people have attended, joined, and have been baptized. God has blessed the ministries of Parkside resulting in many of those people becoming committed followers of the Lord Jesus Christ. The Lord continues to use our pastoral internship program and our missionary-in-training ministries as a pipeline to further encourage, equip, and send out young men to preach and teach God's Word and shepherd God's people.

As we look outward, God has continued to bless and use our three church plants, Green, Lake County, and Westside, to spread the gospel. At the end of 2017, God answered several years of prayer by providing a physical facility for Parkside Church Lake County. Beyond these church plants, God called Mike Willmer, one of our pastors, to become the lead pastor of a church in Newcastle, PA. God's faithfulness makes us even more eager to see the expansion of the gospel regionally. As we thank God for what He has done, we pray that He will continue to raise up and send out faithful pastors.

We are thankful for what God has done locally and regionally, yet we know that God has called us to be a witness to the ends of the Earth. God continues to create opportunities for us to help people throughout the world to become followers of Christ. We see the Lord calling us to ministries in Japan, East Asia, North India, the Middle East, South Africa, North Africa, Europe and 10 countries throughout Latin America. In 2017, Mark and Patti Bean, our missionaries in Peru, moved us one step closer to publishing Bibles in six Quechua language dialects. We pray that this work will be completed in 2018.

God continues to help us to see the fields that are ripe for the harvest. May we be instruments in His hands used to raise up and send out workers locally, regionally, and globally. It is important for each one of us to regularly take time to reflect upon God's abundant faithfulness by reviewing the ways in which He has helped us in the past. His faithfulness gives us confidence for the present and the future. Jesus's final words to His disciples in Matthew 28:18-20 provide encouragement for us today: "All authority in heaven and on earth has been given to me. Go therefore and make disciples of all nations, baptizing them in the name of the Father and of the Son and of the Holy Spirit, teaching them to observe all that I have commanded you. And behold, I am with you always, to the end of the age."

God's work on Earth is continuing and He has given each of us the privilege to be a part of the greatest story ever told: God's story, which 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, our giving, and our going. It is an encouragement to know that our Lord Jesus is with us always, and that He who began this good work in us will carry it onto completion.

In view of God's clear faithfulness personally and collectively, let us together strain toward what lies ahead and press on toward the goal for the prize of the upward call of God in Christ Jesus in the days and the years ahead.

On behalf of the Elders, we want you to know that we thank God for each of you as we pray for you and for our partnership in the gospel.

Keep on in Christ!



Tom Piazza

2017 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 2017 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

2017 revenues totaled \$8,645,325 which reflected an 11% increase in general fund contributions compared to 2016. 2017 expenditures totaled \$8,623,908 including \$7,652,684 of operating expenditures and \$971,224 of depreciation expense. Thus in 2017, Parkside's revenues exceeded expenditures by \$21,417. Parkside's Building Expansion Fund received \$114,503 in contributions, \$900,000 of transfers from the General Fund and had an \$854,655 balance at year-end. Parkside's operating budget for 2018 is \$8,000,000.

Parkside Church - Green

2017 revenues totaled \$679,198 which reflected an 11% increase in general fund contributions compared to 2016. 2017 expenditures totaled \$703,220 including \$622,739 of operating expenditures and \$80,481 of depreciation expense. Thus in 2017, Green's expenditures exceeded revenues by \$24,022. Green's Building Expansion Fund received \$9,493 in contributions, \$22,450 of transfers from the General Fund and had a \$61,959 balance at year-end. Green's operating budget for 2018 is \$640,000.

Parkside Church - Lake County

2017 revenues totaled \$522,121 which reflected a 4% increase in general fund contributions compared to 2016. 2017 expenditures totaled \$415,179 including \$404,031 of operating expenditures and \$11,148 of depreciation expense. Thus in 2017, Lake County's revenues exceeded expenditures by \$106,942. Lake County's Building Expansion Fund received \$63,696 in contributions, \$77,500 of transfers from the General Fund and had a \$791,358 balance at year-end. Lake County's operating budget for 2018 is \$475,000.

Parkside Church - Westside

2017 revenues totaled \$543,954 which reflected a 33% increase in general fund contributions compared to 2016. 2017 expenditures totaled \$337,660 including \$328,491 of operating expenditures and \$9,169 of depreciation expense. Thus in 2017, Westside's revenues exceeded expenditures by \$206,294. Westside's Building Expansion Fund received \$10,050 in contributions, \$60,000 of transfers from the General Fund, a \$100,000 transfer from Parkside Church and had a \$438,933 balance at year-end. Westside's operating budget for 2018 is \$375,000.

2017 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, is responsible for the performance of the audit for 2017. 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
Dave Cameron
Jonathan Cameron
Jonathan Holmes

Roger Jones
Dan Larison
Mac Matthews
Randy Miller
Bill Mills
Jeff Mills

Bob Pelletier
Tom Piazza
Eric Pollitz
Pat Presley
Dan Schillero
Brandon Smith

Eric Snyder
Dan Southam
Nick Spurgeon
Steve Terrell