

## Statement of Financial Position | For the year ended December 31, 2020

	Parkside Church	Shoreline	Westside	Total
<b>ASSETS</b>				
Cash and Cash Equivalents	10,739,037	\$291,767	\$563,389	\$11,594,193
Inventory and Supplies	96,873	-	-	96,873
Interfund Balance	356,717	-	-	356,717
Other Assets	328,549	22,700	28,047	379,296
Property and Equipment, at Cost	52,298,572	3,259,733	2,919,472	58,477,777
Less Accumulated Depreciation	(15,608,358)	(206,785)	(101,682)	(15,916,825)
<b>Total Assets</b>	<b>\$48,211,390</b>	<b>\$3,367,415</b>	<b>\$3,409,226</b>	<b>\$54,988,031</b>
<b>LIABILITIES AND NET ASSETS</b>				
Accounts Payable & Accrued Expenses	4,620,073	124,013	166,187	4,910,273
Note Payable	-	1,130,000	1,125,000	2,255,000
Interfund Balance	-	94,819	261,897	356,716
<b>Total Liabilities</b>	<b>4,620,073</b>	<b>1,348,832</b>	<b>1,553,084</b>	<b>7,521,989</b>
Net Assets - Unrestricted				
General	2,960,676	80,142	60,168	3,100,986
Property and Equipment	36,690,214	1,922,948	1,692,790	40,305,952
Building Fund	1,724,362	15,493	103,184	1,843,039
Designated Ministry Expansion	2,000,000	-	-	2,000,000
Temporarily Restricted	-	-	-	-
Permanently Restricted	216,065	-	-	216,065
<b>Total Net Assets</b>	<b>\$43,591,317</b>	<b>\$2,018,583</b>	<b>\$1,856,142</b>	<b>\$47,466,042</b>
<b>Total Liabilities and Net Assets</b>	<b>\$48,211,390</b>	<b>\$3,367,415</b>	<b>\$3,409,226</b>	<b>\$54,988,031</b>

## Statement of Activities | For the year ended December 31, 2020

	Parkside Church		Shoreline		Westside		Total	
<b>UNRESTRICTED NET ASSETS</b>								
Contributions - General Fund	9,327,200		507,016		559,294		10,393,510	
Contributions - Bldg. Expansion Fund	44,882		91,612		223,854		360,348	
Investment Income	22,678		28		423		23,129	
Gross Margin	49,851						49,851	
Other Income	179,540		5,716		5,401		190,657	
<b>Total Revenues</b>	<b>\$9,624,151</b>	<b>100.0%</b>	<b>\$604,372</b>	<b>100.0%</b>	<b>\$788,972</b>	<b>100.0%</b>	<b>\$11,017,495</b>	<b>100.0%</b>
<b>EXPENDITURES</b>								
Worship	36,908	0.4%	17,043	3.4%	29,641	5.3%	83,592	0.8%
Music and Media	133,096	1.4%	-	0.0%	-	0.0%	133,096	1.2%
Ministries	301,987	3.2%	16,704	3.3%	31,690	5.7%	350,381	3.2%
Missions	2,509,380	26.9%	37,118	7.3%	41,765	7.5%	2,588,263	23.5%
Pastoral	84,226	0.9%	5,491	1.1%	7,577	1.4%	97,294	0.9%
Communications	192,258	2.1%	5,557	1.1%	9,655	1.7%	207,470	1.9%
General and Administration	508,693	5.5%	35,565	7.0%	44,893	8.0%	589,151	5.3%
Facility and Transportation	538,949	5.8%	119,769	23.6%	130,835	23.4%	789,553	7.2%
Personnel and Related Costs	3,763,508	40.3%	257,562	50.8%	214,167	38.3%	4,235,237	38.4%
Other Costs	139,907	1.5%	-	0.0%	-	0.0%	139,907	1.3%
Depreciation	1,327,253	14.2%	105,280	20.8%	60,422	10.8%	1,492,955	13.6%
<b>Total Expenditures</b>	<b>9,536,166</b>		<b>600,090</b>		<b>570,645</b>		<b>10,706,901</b>	
<b>Increase (Decrease) In Unrestricted Net Assets</b>	<b>87,985</b>		<b>4,282</b>		<b>218,327</b>		<b>310,594</b>	
<b>Beginning Net Assets</b>	<b>43,503,332</b>		<b>2,014,301</b>		<b>1,637,815</b>		<b>47,155,448</b>	
<b>Ending Net Assets</b>	<b>\$43,591,317</b>		<b>\$2,018,583</b>		<b>\$1,856,142</b>		<b>\$47,466,042</b>	



## A Word from the Elders

We see in the book of Acts the pattern of the early church to gather together and report all the things that God has done. This annual report and the annual meeting are two of our opportunities to report some of what God has done through Parkside Church in 2020.

As you read through this report, know that we thank God for you and your partnership in the Gospel, recognizing God's grace in the faithful support of your prayers, participation in the body, and giving. Please continue to earnestly pray for God to help each of us grow in our relationship with Jesus Christ and as His disciples, so that we can go and make disciples.

We are all aware that 2020 was an unusual year with many challenges due to COVID-19. BUT GOD continued to provide His resources for His work in spite of these unprecedented circumstances. In view of all this, the elders remain deeply committed to our Gospel mission: locally, regionally, and globally.

Locally, God continues to bless the preaching of His word and the witness of His people. Every believer at Parkside is being equipped and sent into our local mission field where we have a different but equal opportunity to share Christ with the people around us. In 2020, we saw many individuals and families come to faith in Christ, join our membership at Parkside, and be baptized. We thank God, who faithfully provided the increase. In addition, through our missionaries-in-training (MIT) and our pastoral residency ministries, God continues to identify, equip, and mobilize godly men to become future leaders in God's church to shepherd God's people.

Regionally, 2020 opened a new door for a church plant for Parkside as we began the process of asking God to provide for the next church plant in the University Circle area of Cleveland. As I write this letter, God is graciously guiding this new church plant effort. God continues to do abundantly more than we can hope or ask through our church plants in: Green (Parkside Green), Lake County (Shoreline), and Lakewood (Parkside Church Westside). Please continue to pray for our new church plant as it unfolds in University Circle along with the other three plants so together, we can see unbelieving people become committed followers of Jesus Christ.

Globally, it is amazing to see what God is doing to open doors for the Gospel in Asia, North Africa, and the Middle East. The translation of God's Word continues to expand among the Quechua people in Peru and the Mam people of Guatemala. The ministry of ESI continues to move forward in training pastors and church leaders in 14 countries to learn and live and teach God's word. Again, your prayers are essential to what God is doing. Please continue to pray for God's guidance and provision for the days that are before us.

As we look back to 2020 in thanksgiving for all that God has done, we also look to the future with Christ-confidence that the best is yet to come. We thank God for all of you and for how God has used each one of you in all that He has done in 2020 and "together straining on to what lies ahead pressing on toward the goal of the upward call of God in Christ Jesus" (*Philippians 3:13-14*).

Your brother in Christ,



Eric Snyder  
on behalf of the Elders

## 2020 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 2020 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

2020 revenues totaled \$9,624,151, which reflected a 1.5% decrease in operating revenues to 2019. 2020 expenditures totaled \$9,536,166 including \$8,208,913 of operating expenditures and \$1,327,253 of depreciation expense. Thus in 2020, Parkside's revenues exceeded expenditures by \$87,985. Parkside's Building Expansion Fund received \$44,882 in contributions, \$1,000,000 of transfers from the General Fund, \$2,376 from investments and had a \$1,724,362 balance at year-end and \$36,690,214 Property Fund balance at year-end. Parkside's operating budget for 2021 is \$9,200,000.

### Parkside Church – Shoreline

2020 revenues totaled \$604,372 which reflected a 9% decrease in operating revenues to 2019. 2020 expenditures totaled \$600,090 including \$494,810 of operating expenditures and \$105,280 of depreciation expense. Thus in 2020, Shoreline's revenues exceeded expenditures by \$4,282. Shoreline's Building Expansion Fund received \$91,612 in contributions and had a \$15,493 balance at year-end and \$1,922,948 Property Fund balance at year-end. Shoreline's operating budget for 2021 is \$525,000.

### Parkside Church – Westside

2020 revenues totaled \$788,972 which reflected a 4% decrease in operating revenue to 2019. 2020 expenditures totaled \$570,645 including \$510,223 of operating expenditures and \$60,422 of depreciation expense. Thus in 2020, Westside's revenues exceeded expenditures by \$218,327. Westside's Building Expansion Fund received \$223,854 in contributions and had a \$103,184 balance at year-end and \$1,692,790 Property Fund balance at year-end. Westside's operating budget for 2021 is \$530,000.

### 2020 Audit

The firm of J.A. Doran & Associates, Certified Public Accountant, is responsible for the performance of the audit for 2020. 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

Bill Mills  
Jeff Mills  
George Ohman  
Bob Pelletier  
Tom Piazza  
Pat Presley

Matt Ross  
Dan Schillero  
Eric Snyder  
Dan Southam  
Nick Spurgeon  
Steve Terrell