



Financial Report

January 1, 2020 – December 31, 2020

Annual Church Meeting

Saturday – March 20, 2021

Presented by Curtis E. Dale – Church Treasurer

Rev. Richard E. Griffiths – Lead Pastor

Bronx Bethany Church of the Nazarene

Annual Financial Report

For Calendar Year Ending December 31, 2020

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*“HONOR THE LORD WITH YOUR WEALTH, WITH THE FIRST FRUITS OF ALL YOUR CROPS, THEN YOUR
BARNs WILL BE FILLED TO OVERFLOWING, AND YOU VATS WILL BRIM OVER WITH NEW WINE,” –
PROVERBS 3:9-10 NIV*

Bronx Bethany Church of the Nazarene

Balance Sheet For The Period Ending December 31, 2020

CURRENT ASSETS

ACCU Operating Account	\$	77,764.36	
Chase Savings		6,683.50	
Bank of America		3,000.00	
Payroll Account- Chase		6,717.56	
ACCU- Scholarship Fnd		14,459.60	
ACCU - Savings		62,171.62	
Accounts Receivable		15,366.00	
Total Current Assets			<u>\$ 186,162.64</u>

FIXED ASSETS:

Land	\$	266,084.00	
Buildings		6,403,657.00	
Building & Improvement		2,443,603.00	
Equipment		2,925,521.00	
Furniture & Fixtures		124,363.00	
Vehicles		12,000.00	
Less Accumulated Depreciation		(4,078,856.00)	
Total Fixed Assets			<u>\$ 8,096,372.00</u>

TOTAL ASSETS:			<u>\$ 8,282,534.64</u>
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CURRENT & LONG TERM LIABILITIES

Mortgage & Loans:			
Mortgage Payable	\$	4,553,584.26	
			<u>\$ 4,553,584.26</u>

NET ASSETS

Unrestricted Net Assets	\$	3,728,950.38	
Total Equity			<u>\$ 3,728,950.38</u>
Total Liabilities And Net Worth			<u>\$ 8,282,534.64</u>

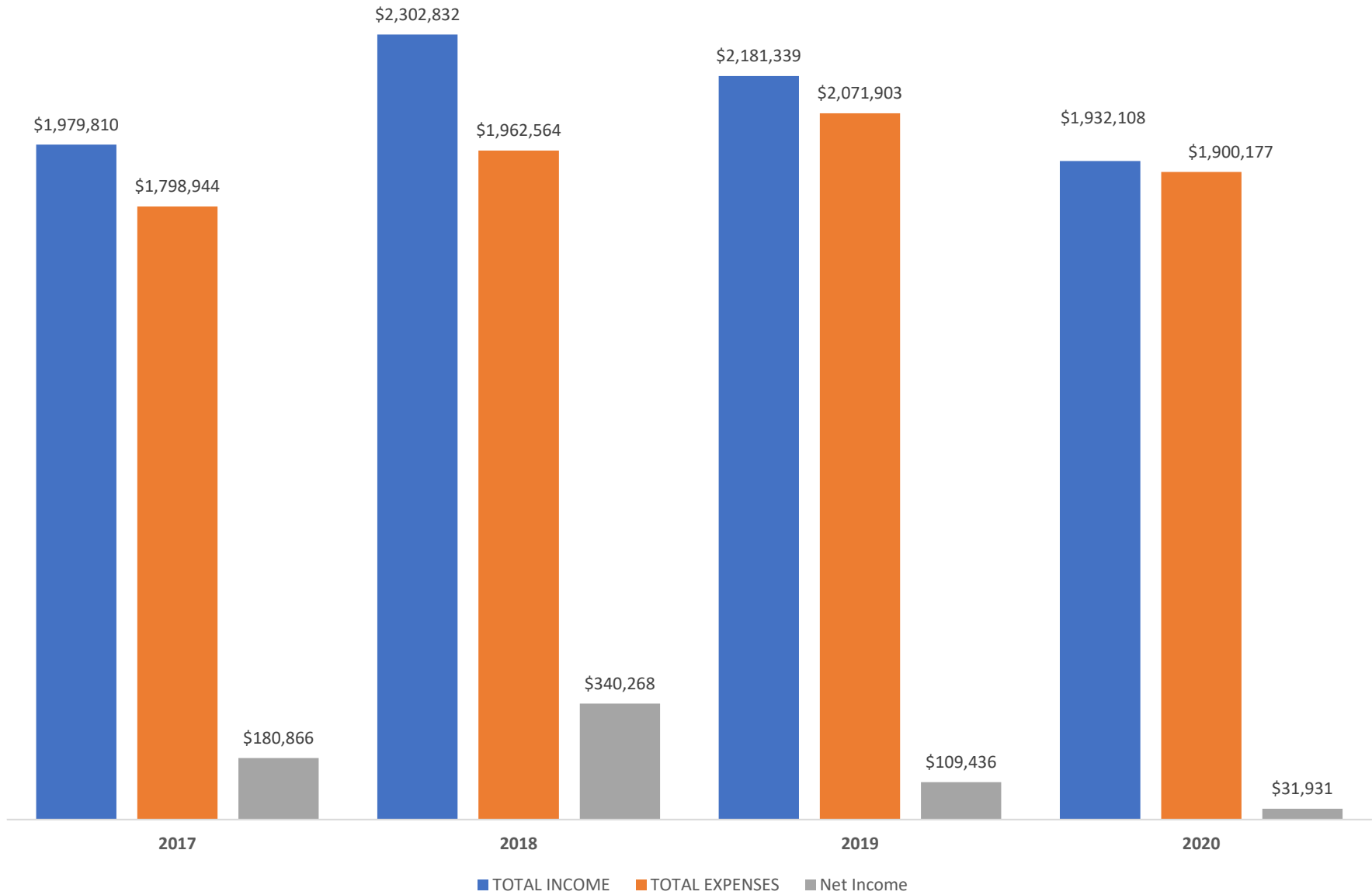
Bronx Bethany Church of the Nazarene
Income and Expense Statement
As of December 31, 2020

	2020 Actual	2019 Actual
INCOME		
One Fund Tithes & Offerings	1,694,065.74	2,047,450.48
Ministry Offerings	23,324.05	69,219.73
Miscellaneous	56,053.89	64,295.68
Paycheck Protection Program (PPP)	158,300.00	
Interest Earned	364.39	372.72
Membership Generosity		
Total Income	1,932,108.07	2,181,338.61
EXPENSES		
Salaries & Stipends	794,537.26	598,413.98
Payroll Taxes & Benefits	191,037.82	137,029.29
Subtotal Salaries Taxes & Benefits	985,575.08	735,443.27
Missional Engagement		
District (Metro Missions)	118,000.00	153,000.00
General (WEF)	15,369.00	30,901.00
Alabaster	1,600.00	1,500.00
Church Planting	15,000.00	28,166.34
Local Partnership	4,100.00	
Global Partnership	8,851.08	8,980.68
Eastern Nazarene College		
Nazarene Theological Seminary	1,000.00	1,000.00
Nazarene Bible College	1,000.00	2,000.00
Subtotal Missional Engagement	164,920.08	225,548.02
Missional & Outreach:		
Dr.V.S.Cole Scholarship	3,075.00	3,870.00
BBCC	19,628.67	58,301.81
Local Benevolence	29,250.00	39,685.62
NMI Youth Sponsorship	1,000.00	1,300.00
Married's Ministry	0.00	34,480.73
Subtotal Missional & Outreach	53,313.67	141,698.16
General Organizational Expenses:		
Training & Development	15,529.47	83,864.15
Dist/Gen Assmbly	0.00	8,418.36

	2020 Actual	2019 Actual
Office Expense	6,689.56	16,018.63
Leased Equipment	20,650.08	18,925.44
Advertising & Mailing	2,798.20	1,590.00
Computer Expense	17,104.12	19,368.21
Small Equipment Purchase	114.39	0.00
Communications	18,527.44	55,582.21
Telecommunications	13,517.63	12,357.33
Audio/video Equipment	25,382.13	10,821.57
Furniture & Fixtures	1,558.16	3,036.68
Professional Fees	10,525.00	4,654.84
Speakers Honorarium	600.00	6,546.00
Stewards	700.00	1,170.00
Sales Tax (book store)	0.00	168.37
Book Store	3,578.12	4,457.32
ISP & Web Hosting	2,184.01	1,270.12
Bank Fees	17,996.49	12,913.78
Payroll Processing Fees	3,077.63	2,851.56
Tithing Envelopes	2,429.72	2,566.85
Communion Supplies	387.12	939.04
Subtotal General Organizational Exp	163,349.27	274,667.60
FACILITIES:		
Property Taxes	4,852.81	423.71
Security	14,516.89	26,421.31
Buildings & Improvements	14,350.36	28,680.00
Mortgages - (971-4041Pldg)	267,319.89	204,815.22
Property Maintenance	52,040.91	101,594.87
Church Insurance	28,006.62	27,847.13
CHURCH VANS	5,030.98	16,047.48
Church Utilities (All Properties)	49,883.71	63,929.91
Subtotal Facilities	436,002.17	469,759.63
Hospitality Ministry		
Flowers	697.51	3,346.49
Bereavement	10,531.10	16,087.65
Appreciation Gifts	10,582.25	16,920.23
Hospitality Team	11,396.55	29,277.65
Emergency Health		628.24
Subtotal Hospitality	33,207.41	66,260.26
Spiritual Formation		
Christian Education	3,140.75	2,452.45
Young Adult Ministry	0.00	8,959.87
Latino Ministry	13,577.81	25,774.67
Youth -NYI	16,593.96	21,199.93
Children's Ministry	2,974.80	7,337.47
Revival/Deeper Life Svcs	0.00	4,872.38
Care Groups	556.41	12,644.25

	2020 Actual	2019 Actual
Prayer Ministry	500.00	1,665.20
Sick & Shut In	697.65	1,191.40
Assimilation	145.00	1,990.39
Women's Ministry	8.66	25,437.33
Men's Ministry	7,800.00	3,085.60
Subtotal Spiritual Formation	45,995.04	116,610.94
Production (Worship Arts)		
Worship	7,328.19	22,558.52
Choirs	300.00	7,118.29
Music Material	480.90	923.12
PA Supplies	143.04	2,132.29
Video On Demand	6,857.52	0.00
Music Equip. Maintenance	1,232.04	1,640.00
Ushers	0.00	185.00
Welcome Packages	0.00	464.00
Public Safety Ministry	100.00	369.05
COVID 19	1,372.56	0.00
Subtotal Worship Arts	17,814.25	35,390.27
TOTAL EXPENSES	1,900,176.97	2,071,903.15
EXCESS INCOME\EXPENSES	31,931.10	109,435.46

4 Year Income & Expense Comparison



Bronx Bethany Church of the Nazarene
Income and Expense Statement
As of December 31, 2020

	Budget 2021
INCOME	
One Fund Tithes & Offerings	1,761,827.78
Ministry Offerings	25,000.00
Paycheck Protection Program (PPP)	166,600.00
Membership Generosity	307,400.00
Total Income	2,260,827.78
EXPENSES	
Subtotal Salaries Taxes & Benefits	1,011,537.00
Subtotal Missional Engagement	231,682.78
Subtotal Missional & Outreach	68,500.00
Subtotal General Organizational Expense	216,850.00
Subtotal Facilities	607,258.00
Subtotal Hospitality	33,000.00
Subtotal Spiritual Formation	35,000.00
Subtotal Production (Worship Arts)	57,000.00
TOTAL EXPENSES	2,260,827.78
EXCESS INCOME\EXPENSES	0.00