

UNAUDITED
NAZARENE CHURCH-METRO NEW YORK DISTRICT
TREASURER'S REPORT

Balance Sheet

December 31, 2018

ASSETS	<u>December 31, 2018</u>
Current Assets	
Checking Account-Capital One Bank	120,765
Bank of America-Payroll Account	31,174
Wesleyan Investment Foundation	990,354
Nazarene Foundation	1,404,854
Total Current Assets	<u>2,547,148</u>
Loans and Accounts Receivable	
Loans Receivable	148,056
Fixed Assets	
Furniture & Fixtures	29,133
Leasehold Improvements	13,720
Property-Local Churches Held In District Name	13,263,724.20
Property-District Owned	1,589,741.33
Total	<u>14,853,466</u>
Total Fixed Assets	14,896,318
Accumulated Depreciation	<u>(2,595,507)</u>
Net Assets	12,300,811
Other Assets	
	5,201
TOTAL ASSETS	<u><u>15,001,216</u></u>
Liabilities and Fund Balance	
Liabilities	
Current Liabilities	555,614
Liabilities-Amortized Loans-Local Churches Held in District Name	5,455,943
Long-Term Liabilities	848,956
Fund Balance	
District Fund	8,140,702
	<u>8,140,702</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>15,001,216</u></u>

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TREASURER'S REPORT

Schedule A

December 31, 2018

CURRENT ASSETS

Checking Account-Capital One Bank (NFB, PO Box 1439 Mattituck, NY 11952)	120,765
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Checking Payroll Account-Bank of America Malverne, NY	31,174
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Wesleyan Investment Foundation	990,354
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Nazarene Foundation	1,404,854
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TOTAL CURRENT ASSETS

<u><u>2,547,148</u></u>

**UNAUDITED
NAZARENE CHURCH-METRO NEW YORK DISTRICT**

TREASURER'S REPORT

Schedule B

December 31, 2018

Manhattan Initiative
VA Medical Center

104,156
<u>43,900</u>
<u><u>148,056</u></u>

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TREASURER'S REPORT

Schedule C

Balance Sheet

December 31, 2018

<u>Property-Local Churches Held in District Name</u>		Market Valuation of Property
Land	4,829,542	
Properties Held in District Name	8,434,183	
		13,263,724
District Properties and Buildings		13,263,724
201 W Valley Stream Blvd, Valley Stream, NY	960,731	
District Center	130,010	
District Parsonage-Hicksville, NY	499,000	
		1,589,741
Total Fixed Assets		14,853,466

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NAZARENE CHURCH-METRO NEW YORK DISTRICT

TREASURER'S REPORT

Schedule D-Mortgages

December 31, 2018

<u>Name</u>		<u>Original Date Acq.</u>	<u>Loan Amount</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
Bridgeport Spanish	American Christian Credit Union	5/3/2001	67,000	9/1/2024	38,431
Beulah	Wesleyan Investment Foundation	9/18/2018	30,000	9/11/2021	27,664
Edison	Wesleyan Investment Foundation	12/8/2000	165,067	3/1/2026	62,322
Elizabeth Spanish	Greater Community Bank, NJ	10/16/2003	160,000	11/1/2020	76,559
Inglesia del Nazareno Casa Peniel	Wesleyan Investment Foundation	10/16/2014	132,294	3/1/2023	183,348
Inglesia del Nazareno Casa Peniel	Wesleyan Investment Foundation	4/7/2017	30,000	7/10/2026	26,079
Iglesia del Nazareno el Shaddai	Wesleyan Investment Foundation	8/29/2017	195,000	8/29/2037	191,367
New Hope Community Church	Wesleyan Investment Foundation	5/3/2017	228,142	5/4/2037	217,328
New Rochelle Parsonage	Wesleyan Investment Foundation	5/12/2016	395,100	6/12/2036	383,896
Newark Good Shepherd	Wesleyan Investment Foundation	12/22/2009	315,775	8/1/2023	78,465
Metro New York District-NY Haitian	Wesleyan Investment Foundation	10/23/2017	75,000	10/23/2037	72,391
Paterson Spanish	Wesleyan Investment Foundation	2/8/2017	253,000	2/8/2037	210,197
Solid Rock	Wesleyan Investment Foundation	5/15/2017	450,000	5/15/2034	393,031
Templo Emanuel	Wesleyan Investment Foundation	8/26/2015	600,000	8/26/2035	556,371
The Bridge	Wesleyan Investment Foundation	7/17/2017	3,000,000	7/7/2037	2,938,494
Total			<u>6,217,441</u>		<u>5,455,943</u>

Unaudited
NAZARENE CHURCH-METRO NEW YORK DISTRICT

TREASURER'S REPORT

Statement of Activities

December 31, 2018

	<u>December 31, 2018</u>
District Administration	
Metro Missions	408,240
New Start Tithes	25,574
Manhattan Initiative	96,802
District Missions	33,000
Local Ministries	65,362
General Church Obligations	816,479
Other Receipts	14,609
Total Receipts	<u>1,460,067</u>
Investment Income	10,003
Compassionate Ministries	73,977
District Assembly	17,250
Gain on sales of properties	3,361,090
Miscellaneous Income	49,870
Total Receipts	<u>4,972,256</u>
District Administration Expense	1,102,069
Home Missions Expenditures	1,523,221
Total Expenditures	<u>2,625,290</u>
Excess Receipts over Expenditures	<u><u>2,346,966</u></u>

UNAUDITED
NAZARENE CHURCH-METRO NEW YORK DISTRICT

TREASURER'S REPORT

DISTRICT ADMINISTRATION EXPENDITURES

December 31, 2018

Salaries, Wages, and Honoraria		
District Superintendent	77,073	
Administrative Assistant	6,653	
Metro Bookkeeper	48,371	
Assistant Bookkeeper	8,348	
Clerical	19,650	
Youth Director	20,958	
SSM Director	18,042	
Bonuses & Honoraria	6,200	
District Superintendent Retirement Fund		
Salaries, Wages and Honoraria		205,293
Employee Benefits		
Annuity	291,747	
Hospital/Health/Group Life Insurance	20,038	
Worker's Compensation	2,872	
FICA	22,054	
Disability Insurance	682	
Employee Benefits		337,393
District Operation		
Rent Expense		
Telephones	6,955	
Utilities	11,507	
Cleaning Expense	3,990	
Website	634	
Building Expense	42,679	
Liability Insurance	24,269	
Stationary and Supplies	5,711	
Payroll Service	313	
Postage	2,624	
Office Equipment	9,404	
Legal Fee	177,221	
Consulting Fee	22,163	
Accounting Fee	56,988	
Computer Expense	13,120	
Interest Expense	13,692	
Bank Charges	348	
District Operations		391,618
District Activities		
Conferences	32,103	
District Assembly	82,029	
Subscriptions	45	
Gifts and Donations	2,052	
District Activities		116,228
Business Expenses		
Travel Expense	11,269	
District Car Expense		
a. Lease Allowance	5,350	
b. Maintenance	1,303	
c. Insurance	3,178	
Mileage and Tolls	12,158	
U.S. Utilities	9,096	
Meals and Entertainment	7,799	
Miscellaneous	1,383	
Business Expenses		51,537
Total-District Administration Expenses		<u><u>1,102,069</u></u>

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TREASURER'S REPORT

HOME MISSIONS EXPENDITURES

December 31, 2018

Home Missions Projects

Manhattan Initiative	192,817
Home Missions	78,983
Church Assistance	5,898
DS Discretionary Fund	76,029
General Church Obligations	942,999
Mission New York	7,350
NMI Ministries	7,738
NYI Ministries	66,158
The Resurrection Church	78,530
SSM Ministries	13,728
District Properties	51,128
Other Miscellaneous	1,864

Total Home Missions Expenditures

1,523,221