

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

**TREASURER'S REPORT**

**Balance Sheet**

**December 31, 2017**

<b>ASSETS</b>	<u><b>December 31, 2017</b></u>
<b>Current Assets</b>	
Checking Account-Capital One Bank	56,162
Bank of America-Payroll Account	13,319
Wesleyan Investment Foundation	502,025
<b>Total Current Assets</b>	<u>571,507</u>
<b>Loans and Accounts Receivable</b>	
Loans Receivable	792,331
<b>Fixed Assets</b>	
Furniture & Fixtures	29,133
Leasehold Improvements	12,770
Property-Local Churches Held In District Name	9,253,725.00
Property-District Owned	1,589,741.33
<b>Total</b>	<u>10,843,466</u>
<b>Total Fixed Assets</b>	<u>10,885,369</u>
Accumulated Depreciation	<u>(2,112,411)</u>
<b>Net Assets</b>	<u>8,772,958</u>
<b>Other Assets</b>	15,200
<b>TOTAL ASSETS</b>	<u><u>10,151,996</u></u>
<b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
Current Liabilities	44,362
Liabilities-Amortized Loans-Local Churches Held In District Name	5,690,790
Long-Term Liabilities	900,000
<b>Fund Balance</b>	
District Fund	3,516,843
	<u>3,516,843</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>10,151,996</u></u>

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**NAZARENE CHURCH-METRO NEW YORK DISTRICT**

**TREASURER'S REPORT**

**Schedule A**

**December 31, 2017**

**CURRENT ASSETS**

Checking Account-Capital One Bank (NFB, PO Box 1439 Mattituck, NY 11952)	56,162
Checking Payroll Account-Bank of America Malverne, NY	13,319
Wesleyan Investment Foundation	502,025

**TOTAL CURRENT ASSETS**

571,507

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

**TREASURER'S REPORT**

**Schedule B**

**December 31, 2017**

Manhattan Initiative  
VA Medical Center

774,191
<u>18,139</u>
<u><u>792,331</u></u>

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

**Schedule C**

**Balance Sheet**

**December 31, 2017**

<u>Property-Local Churches Held in District Name</u>		<b>Market Valuation of Property</b>
Land	3,626,542.00	
Properties Held in District Name	5,627,183.00	
		9,253,725.00
<b>District Properties and Buildings</b>		<b>9,253,725.00</b>
201 W Valley Stream Blvd, Valley Stream, NY	960,731.33	
District Center	130,010.00	
District Parsonage-Hicksville, NY	499,000.00	
		1,589,741.33
<b>Total Fixed Assets</b>		<b>10,843,466.33</b>

UNAUDITED

NAZARENE CHURCH-METRO NEW YORK DISTRICT

TREASURER'S REPORT

Schedule D-Mortgages

December 31, 2017

<u>Name</u>		<u>Original Date Acq.</u>	<u>Loan Amount</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>
Bridgeport Spanish	ACCU	5/3/2001	67,000.00	9/1/2024	48,491
Edison	Wesleyan Investment Foundation	1/1/2003	165,066.92	3/1/2026	71,454
Elizabeth Spanish	Greater Community Bank, NJ	10/16/2003	160,000.00	11/1/2020	90,401
Inglesia del Nazareno Casa Peniel	Wesleyan Investment Foundation	3/1/2003	210,000.00	3/1/2023	189,365
Inglesia del Nazareno Casa Peniel	Wesleyan Investment Foundation	4/7/2017	30,000.00	7/10/2026	28,652
Iglesia del Nazareno el Shaddai	Wesleyan Investment Foundation	8/29/2017	195,000.00	8/29/2037	194,057
New Hope Community Church	Wesleyan Investment Foundation	5/3/2014	260,000.00	5/4/2037	224,266
New Rochelle Parsonage	Wesleyan Investment Foundation	11/1/2016	400,000.00	10/30/2046	389,527
Newark Good Shepherd	Wesleyan Investment Foundation	3/1/2005	315,775.44	8/1/2023	102,549
Metro New York District-NY Haitian	Wesleyan Investment Foundation	10/23/2017	75,000.00	10/23/2037	74,675
Paterson Spanish	Atlantic Stewardship Bank	6/1/2002	170,000.00	5/1/2022	100,402
Paterson Spanish	Wesleyan Investment Foundation	4/7/2017	253,000.00	2/8/2037	219,730
Queens NY Korean	Wesleyan Investment Foundation	5/1/2003	257,737.56	4/1/2018	17,226
Solid Rock	Wesleyan Investment Foundation	5/15/2017	450,000.00	5/15/2034	354,401.84
Templo Emanuel	Wesleyan Investment Foundation	7/8/2005	600,000.00	8/26/2035	570,142
The Bridge	Wesleyan Investment Foundation	7/17/2017	3,000,000.00	7/7/2037	2,409,447
TRCC-LOC	American Christian Credit Union	Various	950,000.00	Various	606,004
<b>Total</b>			<u>7,679,643</u>		<u>5,690,790</u>

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

**TREASURER'S REPORT**

**Statement of Activities**

**December 31, 2017**

	<u><b>December 31, 2017</b></u>
<b>District Administration</b>	
Metro Missions	365,164
New Start Tithes	48,888
Manhattan Initiative	166,578
District Missions	75,000
Local Ministries	85,448
General Church	60,000
General Church Obligations	690,376
Other Receipts	
<b>Total Receipts</b>	<u>1,491,454</u>
Investment Income	12,988
Compassionate Ministries	81,060
District Assembly	11,335
Miscellaneous Income	80,456
<b>Total Receipts</b>	<u>1,677,294</u>
<b>District Administration Expense</b>	559,968
<b>Home Missions Expenditures</b>	1,052,822
<b>Total Expenditures</b>	<u>1,612,791</u>
<b>Excess Receipts over Expenditures</b>	<u><u>64,503</u></u>

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

**TREASURER'S REPORT**

**DISTRICT ADMINISTRATION EXPENDITURES**

December 31, 2017

<b>Salaries, Wages, and Honoraria</b>		
District Superintendent	77,667	
Administrative Assistant	8,471	
Bookkeeper	10,258	
Assistant Bookkeeper	7,200	
Clerical	13,380	
Youth Director	20,000	
Bonuses & Honoraria	5,200	
8. District Superintendent Retirement Fund		
<b>Salaries, Wages and Honoraria</b>		142,175
<b>Employee Benefits</b>		
Annuity	42,289	
Hospital/Health/Group Life Insurance	11,971	
Worker's Compensation	2,674	
FICA	13,333	
Disability Insurance	848	
<b>Employee Benefits</b>		71,115
<b>District Operation</b>		
Rent Expense	22,250	
Office Telephone	3,255	
Utilities	244	
Website	1,134	
Building Expense	40,862	
Liability Insurance	33,006	
Stationary and Supplies	5,411	
Payroll Service	469	
Postage	3,221	
Office Equipment	5,330	
Legal Fee	2,752	
Consulting Fee	46,115	
Accounting Fee	4,500	
Computer Expense	8,635	
Bad Debt Expense	8,161	
Interest Expense	8,077	
Bank Charges	165	
<b>District Operations</b>		193,587
<b>District Activities</b>		
Conferences	47,573	
Subscriptions	199	
General Church	63,000	
Gifts and Donations	1,283	
Advertising	250	
<b>District Activities</b>		112,305
<b>Business Expenses</b>		
Travel Expense	3,949	
District Car Expense		
a. Lease Allowance	-	
b. Maintenance	1,968	
c. Insurance	3,571	
Mileage and Tolls	7,981	
D.S. Utilities	11,515	
Meals and Entertainment	5,387	
Miscellaneous	6,416	
<b>Business Expenses</b>		40,786
<b>Total-District Administration Expenses</b>		<u><u>559,968</u></u>

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

**TREASURER'S REPORT**

**HOME MISSIONS EXPENDITURES**

**December 31, 2017**

**Home Missions Projects**

Manhattan Initiative	166,578
Home Missions	44,052
General Assembly	17,485
Church Assistance	17,895
General Church Obligations	645,292
Mission New York	6,000
NMI Ministries	9,192
NYI Ministries	58,840
SSM Ministries	37,334
District Properties	49,517
Other Miscellaneous	637

**Total Home Missions Expenditures**

1,052,822