

**NEW LIFE EVANGELISTIC CENTER, INC.**

**FINANCIAL STATEMENTS**

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For the Year Ended December 31, 2020

NEW LIFE EVANGELISTIC CENTER, INC.

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**Fick, Eggemeyer  
& Williamson**

**Certified Public Accountants, PC**



## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors  
New Life Evangelistic Center, Inc.  
Saint Louis, Missouri

We have reviewed the accompanying financial statements of New Life Evangelistic Center, Inc. (a nonprofit organization, which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### **Accountants' Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### **Supplementary Information**

The statement of financial position - by fund and statement of activities - by fund included in the supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

*Fick, Eggemeyer & Williamson*

Fick, Eggemeyer & Williamson, CPA's  
Saint Louis, Missouri  
June 2, 2021

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2020**

**ASSETS**

Cash	\$ 83,787
Investments	71,736
Accounts receivable	1,830
Prepaid insurance	4,372
Property & equipment - net of accumulated depreciation	<u>1,544,421</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 1,706,146</u></u></b>

**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

Bank overdraft	\$ 2,594
Accounts payable	130,735
Payroll and payroll taxes payable	<u>26,353</u>
<b>TOTAL LIABILITIES</b>	<b><u>159,682</u></b>

**NET ASSETS**

Without donor restrictions	1,526,995
With donor restrictions	<u>19,469</u>
<b>TOTAL NET ASSETS</b>	<b><u>1,546,464</u></b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u><u>\$ 1,706,146</u></u></b>
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See accompanying notes and independent accountant's review report.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF ACTIVITIES**  
**For the year ended December 31, 2019**

	Without Donor Restriction	With Donor Restriction	TOTAL
<b>SUPPORT AND REVENUE</b>			
Contributions	1,419,099	\$ 69,042	\$ 1,488,141
Television & radio	2,878	10,346	13,224
Rental income	121,136	500	121,636
In-kind contributions	281,688	-	281,688
Grant income	26,448	30,300	56,748
Other income	6,992	26,697	33,689
	<hr/>		
Total support and revenue	1,858,241	136,885	1,995,126
	<hr/>		
Net assets released from restrictions			
Satisfaction of restrictions	472,889	(472,889)	-
	<hr/>		
	2,331,130	(336,004)	
<b>EXPENSES</b>			
Program expenses	1,581,074	-	1,581,074
Support services:			
Administration	823,376	-	823,376
Fundraising	4,500	-	4,500
	<hr/>		
Total support services	827,876	-	827,876
	<hr/>		
<b>TOTAL EXPENSES</b>	2,408,950	-	2,408,950
	<hr/>		
Excess (deficit) of revenue over expenses before other income and expense	(77,820)	(336,004)	(413,824)
<b>OTHER INCOME AND EXPENSE</b>			
Gain / (loss) from sale of assets	167,035	-	167,035
Sale of livestock	11,643	-	11,643
PPP loan forgiveness	121,991	-	121,991
Unrealized gain on investments	736	-	736
Interest income	35	-	35
Interest expense	(5,334)	-	(5,334)
	<hr/>		
Total other income and expense	296,106	-	296,106
	<hr/>		
Excess (deficit) of revenue over expenses after other income and expense	218,286	(336,004)	(117,718)
Net transfers between net assets with donor restrictions and net assets without donor restrictions	(339,435)	339,435	-
	<hr/>		
NET ASSETS, beginning of year	1,648,144	16,038	1,664,182
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NET ASSETS, end of year	\$ 1,526,995	\$ 19,469	\$ 1,546,464
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See accompanying notes and independent accountant's review report.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**

For the year ended December 31, 2020

	Program expenses	Administration	Fundraising	Total
Salaries and taxes	\$ 249,643	\$ 345,012	\$ -	\$ 594,655
Utilities	362,040	42,054	-	404,094
Maintenance and repair	92,077	1,712	-	93,789
Transporation	16,515	1,649	-	18,164
Equipment rentals	62,962	-	-	62,962
Security	4,593	-	-	4,593
Medical	668	-	-	668
Food	40,159	-	-	40,159
Inkind expenditures	282,993	-	-	282,993
Grants	73,363	-	-	73,363
Rents	16,220	-	-	16,220
Donations	155,524	-	-	155,524
Programing and broadcasting	23,020	-	-	23,020
Legal and professional	32,923	36,762	-	69,685
Engineering expense	33,588	7,287	-	40,875
Staff needs	3,736	-	-	3,736
Taxes and licenses	-	29,200	-	29,200
Livestock feed and care	9,045	-	-	9,045
Lease payments	17,972	-	-	17,972
Depreciation	104,033	39,804	-	143,837
Postage and labels	-	25,949	-	25,949
Office supplies	-	34,834	-	34,834
Insurance	-	79,314	-	79,314
Literature and education	-	122	-	122
Travel and seminar	-	28,111	-	28,111
Miscellaneous	-	46,194	-	46,194
Advertising	-	5,474	-	5,474
Staff gifts	-	99,898	-	99,898
Fundraising expense	-	-	4,500	4,500
Printing	-	-	-	-
<b>TOTAL</b>	<b>\$ 1,581,074</b>	<b>\$ 823,376</b>	<b>\$ 4,500</b>	<b>\$ 2,408,950</b>

See accompanying notes and independent accountant's review report.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2020**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Changes in net assets	\$ (117,718)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:	
Depreciation	143,837
Debt forgiveness income - Paycheck Protection Program	(121,991)
Unrealized (gain) loss on investments	(736)
(Gain)/loss from sales of assets	(167,035)
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(1,028)
(Increase) decrease in prepaid insurance	8,493
Increase (decrease) in bank overdraft	1,372
Increase (decrease) in accounts payable and accrued expenses	88,399
Increase (decrease) in payroll & payroll taxes payable	4,028
Net cash provided by (used in) operating activities	(162,379)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of investments	(71,000)
Purchases of property and equipment	(171,902)
Proceeds from sales of assets	313,540
Net cash provided by (used in) investing activities	70,638
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from long-term borrowings	121,991
Net cash provided by (used in) financing activities	121,991
Net increase (decrease) in cash and cash equivalents	30,250
Cash and cash equivalents - beginning of year	53,537
Cash and cash equivalents - end of period	\$ 83,787
Supplemental cash flow information:	
Cash paid during the year for interest	\$ 5,334

See accompanying notes and independent accountant's review report.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Organization

New Life Evangelistic Center, Inc. is organized as an inter-denominational church dedicated to Christian and charitable purposes. The ministry is incorporated in Missouri, Illinois, and Arkansas. New Life Evangelistic Center conducts regular worship services and bible studies and ministers through the love of Jesus Christ by reaching out to the poor, homeless, elderly, unemployed, incarcerated persons and their families, and to other dispossessed persons. The ministry provides emergency shelter, free food and clothing, assistance to persons seeking affordable housing, utility assistance, training programs in communications and human services skills, direct help when disasters occur, and worldwide missions support. The ministry also operates the Here's Help Network of three television stations (one full power substation, KNLC, Channel 24.2 in St. Louis, Missouri, and two low power TV stations) and seven radio stations serving communities in Missouri, Kansas, and Arkansas. This network broadcasts the ministry's own programs, receives revenue for broadcast time from other ministries devoted to spreading the Gospel of Jesus Christ, and receives some advertising revenue.

Basis of Accounting

The financial statements of New Life Evangelistic Center, Inc. have been prepared on an accrual basis. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Use of Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor-restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

The Ministry considers all highly liquid investments with an original maturity of three months or less to be cash equivalents for the purposes of the statement of cash flows.

Donated Services

Certain program staff services, including officers and directors of New Life Evangelistic Center, Inc. are performed by volunteer workers. No amounts have been recognized in the statement of activities because the criteria for recognition have not been satisfied.



**NEW LIFE EVANGELISTIC CENTER, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

Basis of Presentation

The financial statements of the Ministry have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Ministry to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Ministry. These net assets may be used at the discretion of the Ministry's management and the board of directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Ministry or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Income Taxes

The Ministry is exempt from income taxes pursuant to section 501 (c)(3) of the Internal Revenue Service Code. Therefore, no provision is made for taxes on income.

The Ministry adopted the provisions of Accounting for Uncertainty in Income Taxes on January 1, 2011. The adoption of that guidance resulted in no change to the financial statements for prior periods. As of December 31, 2020, no amounts have been recognized for uncertain tax positions. Any returns that the Ministry would have prepared for tax years 2017 or earlier are now closed.

In-Kind Contributions

Contributions of donated noncash assets are recorded at their fair value in the period received. For the year ended December 31, 2020, the following in-kind contributions were recognized:

Donated Food	\$ 98,033
Donated Clothing	89,827
Other In-Kind Donations	93,828
Total	<u>\$ 281,688</u>

Property and equipment

Property and equipment are recorded at cost or, in the case of donated property, at their estimated fair market value at the date of receipt. Depreciation is calculated using the straight-line method and the estimated useful lives of the assets, which range from five to forty years. Depreciation expense for the year ended December 31, 2020 was \$147,837. Expenditures for repairs and maintenance are charged to operating expense as incurred.

**NEW LIFE EVANGELISTIC CENTER, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2020**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

Measure of operations

The statements of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Church's program services and support services. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Investments

The Ministry has adopted "Accounting for Certain Investments Held by Non-Profit Organizations." Under the standard investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the statement of activities.

**Note 2 - FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated between fundraising, administration or the appropriate program based on evaluations of the related benefits. Such allocations are determined by management on an equitable basis. Expenditures have been allocated based on time and effort or specific identification, when available.

**Note 3 – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions at December 31, 2020 are available for the following purposes or periods:

Restricted for:	Purpose	Periods
Needy Assitance	\$ 7,409	\$ -
Missions fund	11,281	-
MORE Energy	779	-
	<u>\$ 19,469</u>	<u>\$ -</u>

**Note 4 - TRANSFERS**

The general fund regularly transfers funds to all other funds to subsidize operating expenditures or those programs.

**Note 5 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through June 2, 2021, the date which the financial statements were available for issue and no reportable subsequent events were noted.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 6 - PROPERTY AND EQUIPMENT**

A summary of property and equipment follows:

	<b>Beginning</b>			<b>Ending</b>
	<b><u>Balances</u></b>	<b><u>Increases</u></b>	<b><u>Decreases</u></b>	<b><u>Balances</u></b>
Land improvements	\$ 49,169	\$ -	\$ -	\$ 49,169
Buildings	2,464,945	31,000	86,068	2,409,877
Building improvements	1,129,131	2,998	-	1,132,129
Communication equipment	1,953,271	107,079	37,866	2,022,484
Vehicles	154,629	24,325	-	178,954
Office furniture and equipment	126,938	-	-	126,938
Farm improvements and livestock	57,555	6,500	-	64,055
Alternative energy equipment	24,932	-	-	24,932
Total depreciable property	5,960,570	171,902	123,934	6,008,538
Less: accumulated depreciation	4,731,885	143,837	45,260	4,830,462
Land	434,176	-	67,831	366,345
Net property and equipment	<u>\$1,662,861</u>	<u>\$ 28,065</u>	<u>\$ 146,505</u>	<u>\$1,544,421</u>

**Note 7 - AVAILABILITY AND LIQUIDITY**

The following represents the Ministry's financial assets at December 31, 2020:

Financial assets at year end:	
Cash and cash equivalents	\$ 83,787
Investments	71,736
Accounts receivable	1,830
Total financial assets	<u>157,353</u>
Less amounts not available to be used within one year:	
Net assets with period restrictions in excess of one year	-
Net assets with purpose restrictions	19,469
	<u>19,469</u>
Financial assets available to meet general expenditures within one year	<u>\$ 137,884</u>

**Note 8 - FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board Statement on *Fair Value Measurements* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

**NEW LIFE EVANGELISTIC CENTER, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020**

**Note 8 - FAIR VALUE MEASUREMENTS** - continued

The three levels of the fair value hierarchy under the FASB Statement are described below:

*Level 1*- Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

*Level 2*- Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

*Level 3*- Inputs to the valuation methodology are unobservable and significant to the fair value measurement

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020.

Mutual funds: Valued at the net asset value of shares held by the Ministry at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 71,736	\$ -	\$ -	\$ 71,736
Total at fair value	<u>\$ 71,736</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,736</u>

**Concentration of Credit Risk**

The Ministry has investments in certain mutual funds and equities that exceed 5% of the total investments. Those concentrations are as follows:

American Bond Fund of America	9,417	American Investment Company of America	10,338
American Fundamental Investor	11,238	American New Perspective	15,334
American Growth Fund of America	13,051	American SmallCap World	4,928
American International Bond Fund of America	7,430		

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2020**

**Note 9 - OPERATING LEASES**

The Ministry has entered into the following operating leases:

- A. In 2010, the Ministry entered into a five year lease with SBA Structures Inc. for the rental of tower space in Joplin, Missouri. The present rent is \$499 per month.
- B. In May 2017, the Ministry entered into a 63 month lease agreement with Pitney Bowes for the rental of a postage machine meter located in Overland, Missouri. The present rent is \$637 per quarter.
- C. In 2016, the Ministry entered into a lease agreement with Pitney Bowes for the rental of a postage machine meter located in New Bloomfield. The present rent is \$72 per quarter, the lease expired July 19, 2019 and is currently month to month.
- D. In October 2003, the Ministry entered into a lease agreement with an individual for the rental of a free store in Iberia, MO. The present rent is \$200 per month.
- E. In August 2005, the Ministry entered into a lease agreement with an individual for the rental of a free store in Berryville, AR. The present rent is \$350 per month.
- F. In December 2009, the Ministry entered into an agreement with Cybercon to house the webserver. The lease term is month to month and the present rent is \$198 per month.
- G. In October 2015, the ministry entered into a five year lease with Da-Com Corporation for the rental of a rizzo machine that includes maintenance agreements for two rizzo machines and a cutter. The present rent is \$1,260 per month, the lease expired in October 2020 and is currently month to month.
- H. In March 2018, the Ministry entered into a three year lease with Da-Com Corporation for the rental of two Toshiba color copiers located in St. Louis. The rent is \$102 per month, and the lease expires in March 2021.

**Note 10 – NOTE PAYABLE**

In April 2020, the Ministry received loan proceeds in the amount of \$121,991 under the Paycheck Protection Program (“PPP”). The PPP is administered by the Small Business Administration. The loan principal and accrued interest (1%) are forgivable after eight to twenty-four weeks as long as the Organization used the loan proceeds for eligible purposes, such as payroll, benefits, rent, and utilities. On November 10, 2020, the entire loan balance was forgiven, and \$121,991 was recorded as grant revenue. The balance as of December 31, 2020 was \$0.

**NEW LIFE EVANGELISTIC CENTER, INC.**  
**SUPPLEMENTARY INFORMATION - STATEMENT OF FINANCIAL POSITION - BY FUND**  
**December 31, 2020**

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
<b>ASSETS</b>									
Cash	\$ 63,255	\$ 463	\$ 7,409	\$ 11,281	\$ 224	\$ 779	\$ 376	\$ -	\$ 83,787
Investments	71,736	-	-	-	-	-	-	-	71,736
Accounts receivable	-	-	-	-	1,830	-	-	-	1,830
Prepaid insurance	4,372	-	-	-	-	-	-	-	4,372
Property & equipment - net of accumulated depreciation	-	-	-	-	-	-	-	1,544,421	1,544,421
<b>TOTAL ASSETS</b>	<b>\$ 139,363</b>	<b>\$ 463</b>	<b>\$ 7,409</b>	<b>\$ 11,281</b>	<b>\$ 2,054</b>	<b>\$ 779</b>	<b>\$ 376</b>	<b>\$ 1,544,421</b>	<b>\$ 1,706,146</b>
<b>LIABILITIES AND NET ASSETS</b>									
<b>LIABILITIES:</b>									
Bank overdraft	\$ 2,594	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,594
Accounts payable	87,701	9,045	-	-	32,635	-	1,354	-	130,735
Payroll and payroll taxes payable	23,055	-	-	-	-	-	3,298	-	26,353
<b>TOTAL LIABILITIES</b>	<b>113,350</b>	<b>9,045</b>	<b>-</b>	<b>-</b>	<b>32,635</b>	<b>-</b>	<b>4,652</b>	<b>-</b>	<b>159,682</b>
<b>NET ASSETS</b>									
Without donor restrictions	26,013	(8,582)	-	-	(30,581)	-	(4,276)	1,544,421	1,526,995
With donor restrictions	-	-	7,409	11,281	-	779	-	-	19,469
<b>TOTAL NET ASSETS</b>	<b>26,013</b>	<b>(8,582)</b>	<b>7,409</b>	<b>11,281</b>	<b>(30,581)</b>	<b>779</b>	<b>(4,276)</b>	<b>1,544,421</b>	<b>1,546,464</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 139,363</b>	<b>\$ 463</b>	<b>\$ 7,409</b>	<b>\$ 11,281</b>	<b>\$ 2,054</b>	<b>\$ 779</b>	<b>\$ 376</b>	<b>\$ 1,544,421</b>	<b>\$ 1,706,146</b>

**NEW LIFE EVANGELISTIC CENTER, INC**  
**SUPPLEMENTARY INFORMATION - STATEMENT OF ACTIVITIES - BY FUND**  
For the year ended December 31, 2020

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
<b>SUPPORT AND REVENUE</b>									
PERSONAL CONTRIBUTIONS	\$ 1,207,828	\$ 33,744	\$ 4,747	\$ 24,944	\$ 1,011	\$ 172	\$ 49,493	\$ -	\$ 1,321,939
GROUP CONTRIBUTIONS	32,339	1,369	-	2,757	-	-	550	-	37,015
WILLS, ESTATES, BEQUESTS	52,091	-	-	-	-	-	-	-	52,091
COMPANY CONTRIBUTIONS	64,137	50	-	-	-	-	65	-	64,252
ANONYMOUS CONTRIBUTIONS	12,596	75	173	-	-	-	-	-	12,844
TELEVISION & RADIO-MINISTRY	2,878	-	-	-	10,346	-	-	-	13,224
RENTAL INCOME	87,418	-	-	-	500	-	33,718	-	121,636
OTHER	4,801	1,449	5,999	13,050	5,840	359	2,191	-	33,689
TAPE SALES	-	-	-	-	-	-	-	-	-
GRANT INCOME	26,448	-	300	30,000	-	-	-	-	56,748
IN KIND CONTRIBUTIONS	281,688	-	-	-	-	-	-	-	281,688
<b>TOTAL SUPPORT AND REVENUE</b>	<b>1,772,224</b>	<b>36,687</b>	<b>11,219</b>	<b>70,751</b>	<b>17,697</b>	<b>531</b>	<b>86,017</b>	<b>-</b>	<b>1,995,126</b>
<b>EXPENSES</b>									
<b>PROGRAM EXPENSES</b>									
SALARIES	189,271	-	-	-	-	-	36,810	-	226,081
PAYROLL TAX EXPENSE	19,408	-	-	-	-	-	4,154	-	23,562
UTILITIES	168,216	101,276	-	-	59,745	-	32,803	-	362,040
BUILDING MAINTENANCE & REPAIR	67,702	1,713	275	-	341	399	128	-	70,558
VEHICLE MAINTENANCE & REPAIR	15,411	-	-	-	-	-	-	-	15,411
TRANSPORTATION	14,841	-	-	-	-	-	1,674	-	16,515
EQUIPMENT RENTALS	62,962	-	-	-	-	-	-	-	62,962
SECURITY	1,325	1,777	-	-	-	-	1,491	-	4,593
MEDICAL	668	-	-	-	-	-	-	-	668
FOOD	40,159	-	-	-	-	-	-	-	40,159
IN KIND FOOD EXPENSE	98,033	-	-	-	-	-	-	-	98,033
IN KIND CLOTHING EXPENSE	94,632	-	-	-	-	-	-	-	94,632
IN KIND OTHER EXPENSE	90,328	-	-	-	-	-	-	-	90,328
TRANSPORTATION GRANTS	2,776	-	41,866	-	-	-	-	-	44,642
UTILITY GRANTS	5,235	-	5,603	-	-	-	-	-	10,838
RENT GRANTS	-	-	926	-	-	-	-	-	926
MEDICAL GRANTS	2,621	-	790	-	-	-	-	-	3,411
OTHER GRANTS	3,156	-	10,390	-	-	-	-	-	13,546
RENT	8,414	6,600	-	-	-	-	1,206	-	16,220
DONATIONS - FOREIGN MISSIONS	-	-	-	94,094	-	-	-	-	94,094
DONATIONS - USA	-	-	-	61,430	-	-	-	-	61,430
BROADCAST SUPPLIES	-	-	-	-	22,320	-	700	-	23,020
T V EQUIPMENT M & R	-	-	-	-	6,009	-	99	-	6,108
LEGAL AND PROFESSIONAL	-	12,649	-	-	5,285	-	14,989	-	32,923
ENGINEERING EXPENSE	-	4,441	-	-	22,434	-	6,713	-	33,588
STAFF NEEDS	3,736	-	-	-	-	-	-	-	3,736
LIVESTOCK FEED AND CARE	9,045	-	-	-	-	-	-	-	9,045
LEASE PAYMENTS/LEASES	-	-	-	-	16,491	1,481	-	-	17,972
DEPRECIATION-HOMELESS SHELTER	-	-	-	-	-	-	-	21,565	21,565
DEPRECIATION-HOUSING & BUILDING	-	-	-	-	-	-	-	450	450
DEPRECIATION-ENERGY FUND	-	-	-	-	-	-	-	2,332	2,332
DEPRECIATION-CHANNEL 24	-	-	-	-	-	-	-	23,799	23,799
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	39,804	39,804
DEPRECIATION-HOMELESS EXPRESS	-	-	-	-	-	-	-	16,083	16,083
<b>TOTAL PROGRAM EXPENSES</b>	<b>897,939</b>	<b>128,456</b>	<b>59,850</b>	<b>155,524</b>	<b>132,625</b>	<b>1,880</b>	<b>100,767</b>	<b>104,033</b>	<b>1,581,074</b>

(continued on next page)

**SUPPLEMENTARY INFORMATION - STATEMENT OF ACTIVITIES - BY FUND**

For the year ended December 31, 2020

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
<b>SUPPORT SERVICES:</b>									
<b>ADMINISTRATIVE EXPENSES</b>									
POSTAGE AND LABELS	25,949	-	-	-	-	-	-	-	25,949
SALARIES	283,907	-	-	-	-	-	55,214	-	339,121
PAYROLL TAX EXPENSE	4,852	-	-	-	-	-	1,039	-	5,891
OFFICE SUPPLIES	34,834	-	-	-	-	-	-	-	34,834
UTILITIES	42,054	-	-	-	-	-	-	-	42,054
ENGINEERING EXPENSE	-	-	-	-	5,609	-	1,678	-	7,287
LEGAL & PROFESSIONAL	36,762	-	-	-	-	-	-	-	36,762
INSURANCE	79,050	264	-	-	-	-	-	-	79,314
LITERATURE AND EDUCATION	122	-	-	-	-	-	-	-	122
TRAVEL AND SEMINAR	28,111	-	-	-	-	-	-	-	28,111
VEHICLE MAINTENANCE & REPAIR	1,712	-	-	-	-	-	-	-	1,712
TRANSPORTATION	1,649	-	-	-	-	-	-	-	1,649
MISCELLANEOUS	45,661	96	85	-	281	-	71	-	46,194
TAXES AND LICENSES	28,830	-	-	-	370	-	-	-	29,200
ADVERTISING	4,624	-	850	-	-	-	-	-	5,474
STAFF GIFTS	80,498	-	8,750	-	10,650	-	-	-	99,898
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	39,804	39,804
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>698,615</b>	<b>360</b>	<b>9,685</b>	<b>-</b>	<b>16,910</b>	<b>-</b>	<b>58,002</b>	<b>39,804</b>	<b>823,376</b>
<b>FUNDRAISING EXPENSES</b>									
FUNDRAISING EXPENSE	4,500	-	-	-	-	-	-	-	4,500
<b>TOTAL FUNDRAISING EXPENSES</b>	<b>4,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,500</b>
<b>TOTAL EXPENSES</b>	<b>1,601,054</b>	<b>128,816</b>	<b>69,535</b>	<b>155,524</b>	<b>149,535</b>	<b>1,880</b>	<b>158,769</b>	<b>143,837</b>	<b>2,408,950</b>
<b>EXCESS (DEFICIT) OF SUPPORT AND REVENUE OVER EXPENSES BEFORE OTHER INCOME AND EXPENSE</b>									
	<b>171,170</b>	<b>(92,129)</b>	<b>(58,316)</b>	<b>(84,773)</b>	<b>(131,838)</b>	<b>(1,349)</b>	<b>(72,752)</b>	<b>(143,837)</b>	<b>(413,824)</b>
<b>OTHER INCOME AND EXPENSE</b>									
GAIN/LOSS FROM ASSET SALE	167,035	-	-	-	-	-	-	-	167,035
SALE OF LIVESTOCK	11,643	-	-	-	-	-	-	-	11,643
PPP LOAN FORGIVENESS	121,991	-	-	-	-	-	-	-	121,991
UNREALIZED GAIN ON INVESTMENTS	736	-	-	-	-	-	-	-	736
INTEREST INCOME	35	-	-	-	-	-	-	-	35
INTEREST EXPENSE	(5,334)	-	-	-	-	-	-	-	(5,334)
<b>TOTAL OTHER INCOME AND EXPENSE</b>	<b>296,106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>296,106</b>
<b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSES AFTER OTHER INCOME &amp; EXPENSE</b>									
	<b>467,276</b>	<b>(92,129)</b>	<b>(58,316)</b>	<b>(84,773)</b>	<b>(131,838)</b>	<b>(1,349)</b>	<b>(72,752)</b>	<b>(143,837)</b>	<b>(117,718)</b>
TRANSFERS FROM PLANT	84,683	(2,999)	-	-	(107,081)	-	-	25,397	-
APPROPRIATIONS	(393,984)	88,351	(8,001)	19,680	213,295	2,000	78,659	-	-
APPROPRIATIONS - TITHING	(129,458)	-	66,790	67,400	-	-	(4,732)	-	-
NET ASSETS, BEGINNING	(2,504)	(1,805)	6,936	8,974	(4,957)	128	(5,451)	1,662,861	1,664,182
<b>NET ASSETS, ENDING</b>	<b>\$ 26,013</b>	<b>\$ (8,582)</b>	<b>\$ 7,409</b>	<b>\$ 11,281</b>	<b>\$ (30,581)</b>	<b>\$ 779</b>	<b>\$ (4,276)</b>	<b>\$ 1,544,421</b>	<b>\$ 1,546,464</b>

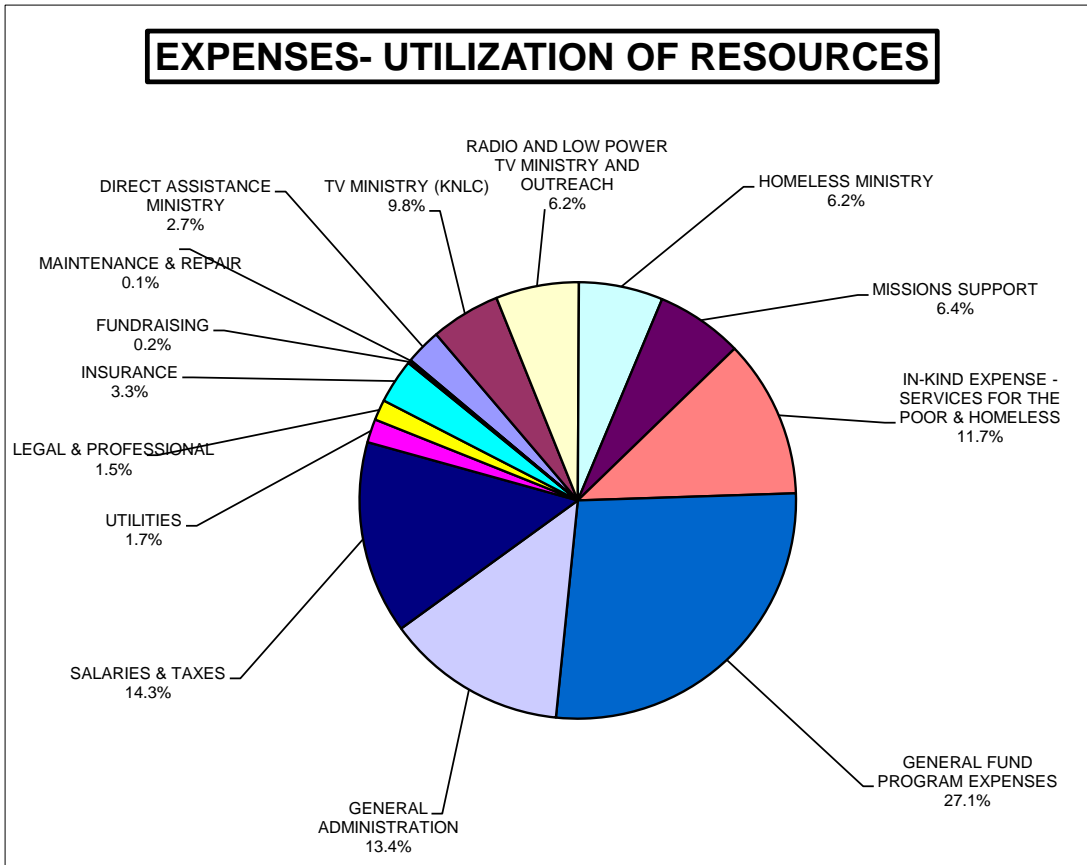


NEW LIFE EVANGELISTIC CENTER, INC.  
SUMMARY STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2020

ASSETS	TOTAL
CASH	\$ 83,787
INVESTMENTS	71,736
ACCOUNTS RECEIVABLE	1,830
PROPERTY & EQUIPMENT	6,374,883
LESS: ACCUMULATED DEPRECIATION	(4,830,462)
PREPAID INSURANCE	<u>4,372</u>
TOTAL ASSETS	<u>\$ 1,706,146</u>
LIABILITIES & FUND BALANCES	
BANK OVERDRAFT	\$ 2,594
ACCOUNTS PAYABLE	130,735
PAYROLL & PAYROLL TAXES PAYABLE	<u>26,353</u>
TOTAL LIABILITIES	<u>159,682</u>
NET ASSETS	
WITHOUT DONOR RESTRICTIONS	1,526,995
WITH DONOR RESTRICTIONS	<u>19,469</u>
TOTAL NET ASSETS	<u>1,546,464</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 1,706,146</u>

NEW LIFE EVANGELISTIC CENTER, INC.  
SUMMARY STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2020

EXPENSES:	%
<b>PROGRAM AND SERVICES:</b>	
DIRECT ASSISTANCE MINISTRY	64,062      2.7%
TV MINISTRY (KNLC)	124,566      5.2%
RADIO AND LOW POWER TV MINISTRY AND OUTREACH	148,708      6.2%
NEEDY & HOMELESS MINISTRY	150,471      6.2%
MISSIONS SUPPORT	155,524      6.4%
IN-KIND EXPENSE - SERVICES FOR THE POOR & HOMELESS	282,993      11.7%
GENERAL FUND PROGRAM EXPENSES	654,750      27.1%
 TOTAL PROGRAM EXPENSES	 1,581,074      65.5%
<b>SUPPORT SERVICES:</b>	
GENERAL ADMINISTRATION	323,856      13.4%
SALARIES & TAXES	345,012      14.3%
UTILITIES	42,054      1.7%
LEGAL & PROFESSIONAL	36,762      1.5%
INSURANCE	79,314      3.3%
FUNDRAISING	4,500      0.2%
MAINTENANCE & REPAIR	1,712      0.1%
 TOTAL SUPPORT EXPENSES	 833,210      34.5%
 TOTAL EXPENSES	 2,414,284      100.0%



NEW LIFE EVANGELISTIC CENTER, INC.  
 SUMMARY STATEMENT OF FINANCIAL POSITION  
 DECEMBER 31, 2020

REVENUE		%
NLEC CONTRIBUTIONS	1,488,141	74.6%
RENTAL INCOME	121,636	6.1%
TV & RADIO REVENUE	13,224	0.7%
GRANT INCOME	56,748	2.8%
IN-KIND CONTRIBUTIONS	281,688	14.1%
OTHER	33,689	1.7%
<b>TOTAL REVENUE</b>	<b>1,995,126</b>	<b>100.0%</b>

## SUPPORT & REVENUE

