

NEW LIFE EVANGELISTIC CENTER, INC.

FINANCIAL STATEMENTS

For the Year Ended December 31, 2019

NEW LIFE EVANGELISTIC CENTER, INC.

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

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

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, 2019, 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.

Accountant's 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
St. Louis, Missouri
July 9, 2020

NEW LIFE EVANGELISTIC CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2019

ASSETS

Cash	\$ 53,537
Accounts receivable	802
Prepaid insurance	12,865
Property & equipment - net of accumulated depreciation	<u>1,662,861</u>
 TOTAL ASSETS	 <u><u>\$ 1,730,065</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES:

Bank overdraft	\$ 1,222
Accounts payable	42,336
Payroll and payroll taxes payable	<u>22,325</u>
 TOTAL LIABILITIES	 <u>65,883</u>

NET ASSETS

Without donor restrictions	1,648,144
With donor restrictions	<u>16,038</u>
 TOTAL NET ASSETS	 <u>1,664,182</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,730,065</u></u>
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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
SUPPORT AND REVENUE			
Contributions	1,264,490	\$ 89,100	\$ 1,353,590
Television & radio	-	13,903	13,903
Rental income	60,356	33,718	94,074
In-kind contributions	402,969	-	402,969
Grant income	30,670	-	30,670
Other income	114	103	217
	<hr/>		
Total support and revenue	1,758,599	136,824	1,895,423
<hr/>			
Net assets released from restrictions			
Satisfaction of restrictions	606,854	(606,854)	-
	<hr/>		
	2,365,453	(470,030)	
EXPENSES			
Program expenses	1,659,921	-	1,659,921
Support services:			
Administration	856,917	-	856,917
Fundraising	2,315	-	2,315
	<hr/>		
Total support services	859,232	-	859,232
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TOTAL EXPENSES	2,519,153	-	2,519,153
<hr/>			
Excess (deficit) of revenue over expenses before other income and expense	(153,700)	(470,030)	(623,730)
<hr/>			
OTHER INCOME AND EXPENSE			
Gain / (loss) from sale of assets	6,895	-	6,895
Interest income	3,273	-	3,273
Interest expense	(410)	-	(410)
	<hr/>		
Total other income and expense	9,758	-	9,758
<hr/>			
Excess (deficit) of revenue over expenses after other income and expense	(143,942)	(470,030)	(613,972)
<hr/>			
Net transfers between net assets with donor restrictions and net assets without donor restrictions	(470,207)	470,207	-
<hr/>			
NET ASSETS, beginning of year	2,262,293	15,861	2,278,154
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NET ASSETS, end of year	\$ 1,648,144	\$ 16,038	\$ 1,664,182
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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, 2019

	Program expenses	Administration	Fundraising	Total
Salaries and taxes	\$ 250,404	\$ 353,276	\$ -	\$ 603,680
Utilities	368,469	35,051	-	403,520
Maintenance and repair	111,300	24,289	-	135,589
Transportation	13,885	1,347	-	15,232
Equipment rentals	30,357	-	-	30,357
Security	26,037	-	-	26,037
Medical	318	-	-	318
Food	8,665	-	-	8,665
Inkind expenditures	342,243	-	-	342,243
Grants	156,968	-	-	156,968
Rents	7,456	-	-	7,456
Donations	124,378	-	-	124,378
Fans, heaters and air conditioners	-	-	-	-
Programing and broadcasting	9,868	-	-	9,868
Legal and professional	36,316	50,829	-	87,145
Engineering expense	43,712	8,283	-	51,995
Freight	128	-	-	128
Staff needs	1,556	-	-	1,556
Taxes and licenses	401	32,145	-	32,546
Livestock feed and care	16,796	-	-	16,796
Lease payments	20,837	-	-	20,837
Depreciation	89,827	35,083	-	124,910
Postage and labels	-	25,718	-	25,718
Office supplies	-	40,973	-	40,973
Insurance	-	59,206	-	59,206
Literature and education	-	1,943	-	1,943
Travel and seminar	-	39,744	-	39,744
Miscellaneous	-	36,895	-	36,895
Dues and subscriptions	-	99	-	99
Advertising	-	10,089	-	10,089
Staff gifts	-	101,947	-	101,947
Fundraising expense	-	-	2,262	2,262
Printing	-	-	53	53
TOTAL	\$ 1,659,921	\$ 856,917	\$ 2,315	\$ 2,519,153

See accompanying notes and independent accountant's review report.

NEW LIFE EVANGELISTIC CENTER, INC.
STATEMENT OF CASH FLOWS

For the year ended December 31,	2019
CASH FLOWS FROM OPERATING ACTIVITIES	
Changes in net assets	\$ (613,972)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:	
Depreciation	124,910
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	2,784
(Increase) decrease in prepaid insurance	853
Increase (decrease) in bank overdraft	1,222
Increase (decrease) in accounts payable	4,523
Increase (decrease) in payroll & payroll taxes payable	<u>486</u>
Net cash provided by (used in) operating activities	<u>(479,194)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Note receivable repayments	44,526
Redemption of certificate of deposit	253,445
Purchases of fixed assets	(120,052)
Proceeds from sales of assets	11,000
(Gain)/loss from sales of assets	<u>(6,895)</u>
Net cash provided by (used in) investing activities	<u>182,024</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
None	<u>-</u>
Net cash provided by (used in) financing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(297,170)
Cash and cash equivalents - beginning of year	<u>350,707</u>
Cash and cash equivalents - end of period	<u><u>\$ 53,537</u></u>
Supplemental cash flow information:	
Cash paid during the year for interest	\$ 410

See accompanying notes and independent accountant's review report.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

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 eight 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, 2019

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, 2019, no amounts have been recognized for uncertain tax positions. Any returns that the Ministry would have prepared for tax years 2016 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, 2019, the following in-kind contributions were recognized:

Donated Food	\$ 126,422
Donated Clothing	131,621
Other In-Kind Donations	144,926
Total	<u>\$ 402,969</u>

Fixed Assets and Depreciation

Fixed assets 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, 2019 was \$124,910. Expenditures for repairs and maintenance are charged to operating expense as incurred.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

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.

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 - NOTE RECEIVABLE - RELATED PARTY

On December 27, 2017 the Ministry entered into a note receivable agreement with the President of the Ministry. The note calls for monthly payments of \$400 and an interest rate of 2% for a term of 141 months. As of December 31, 2019, the outstanding balance was \$0.

Note 4 - TEMPORARILY RESTRICTED FUND BALANCE

Net assets with donor restrictions at December 31, 2019 are available for the following purposes or periods:

Restricted for:	Purpose	Periods
Needy Assitance	\$ 6,936	\$ -
Missions fund	8,974	-
MORE Energy	128	-
	<u>\$ 16,038</u>	<u>\$ -</u>

Note 5 - TRANSFERS

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

Note 6 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 9, 2020, the date which the financial statements were available for issue and noted the following event.

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

Note 6 - SUBSEQUENT EVENTS - continued

Subsequent to year-end the Organization 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 and accrued interest are forgivable after 8-24 weeks as long as the organization uses the loan proceeds for eligible purposes, such as payroll, benefits, rent, and utilities. The amount of loan forgiveness may be reduced if the organization reduces payroll during the forgiveness period. The unforgiven portion of the PPP loan is payable over a two-year period at an interest rate of 1%, with a deferral of payments for the first six months.

Note 7 - PROPERTY AND EQUIPMENT

A summary of property and equipment follows:

	Beginning			Ending
	<u>Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balances</u>
Land	\$ 434,176	\$ -	\$ -	\$ 434,176
Land improvements	49,169	-	-	49,169
Buildings	2,422,545	42,400	-	2,464,945
Building improvements	1,096,279	39,902	7,050	1,129,131
Communication equipment	1,984,368	-	31,097	1,953,271
Vehicles	191,747	30,850	67,968	154,629
Office furniture and equipment	120,038	6,900	-	126,938
Farm improvements & livestock	57,555	-	-	57,555
Alternative energy equipment	24,932	-	-	24,932
Total	<u>6,380,809</u>	<u>120,052</u>	<u>106,115</u>	<u>6,394,746</u>
Less: accumulated depreciation	<u>4,708,985</u>	<u>124,910</u>	<u>102,010</u>	<u>4,731,885</u>
Net fixed assets	<u>\$ 1,671,824</u>	<u>\$ (4,858)</u>	<u>\$ 4,105</u>	<u>\$ 1,662,861</u>

Note 8 - AVAILABILITY AND LIQUIDITY

The following represents the Ministry’s financial assets at December 31, 2019:

Financial assets at year end:	
Cash and cash equivalents	\$ 53,537
Accounts receivable	802
Total financial assets	<u>54,339</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	16,038
	<u>16,038</u>
Financial assets available to meet general expenditures	<u>\$ 38,301</u>

NEW LIFE EVANGELISTIC CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

Note 9 - OPERATING LEASES

The Ministry has entered into the following operating leases:

- A. The roof and penthouse space for KNLC's Microwave Tower equipment is leased on a month to month basis with Sony Property #1, LLC since September 2015. The present rent is \$1,250 per month and ended February 2019.
- B. In March of 1994, New Life Evangelistic Center assumed a lease agreement with American Tower for the rental of a microwave tower in Springfield, Missouri. The rent was \$1,715 per month and ended in October 2018.
- C. 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.
- D. 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.
- E. 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 and the lease expires July 19, 2019.
- F. 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.
- G. 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.
- H. 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.
- I. 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, and the lease expires in October 2020.
- J. 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.

NEW LIFE EVANGELISTIC CENTER, INC.
SUPPLEMENTARY INFORMATION - STATEMENT OF FINANCIAL POSITION - BY FUND
December 31, 2019

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
ASSETS									
Cash	\$ 36,165	\$ 446	\$ 6,936	\$ 8,974	\$ 338	\$ 128	\$ 550	\$ -	\$ 53,537
Accounts receivable	-	-	-	-	802	-	-	-	802
Prepaid insurance	12,865	-	-	-	-	-	-	-	12,865
Property & equipment - net of accumulated depreciation	-	-	-	-	-	-	-	1,662,861	1,662,861
TOTAL ASSETS	\$ 49,030	\$ 446	\$ 6,936	\$ 8,974	\$ 1,140	\$ 128	\$ 550	\$ 1,662,861	\$ 1,730,065
LIABILITIES AND NET ASSETS									
LIABILITIES:									
Bank overdraft	\$ 1,222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,222
Accounts payable	29,681	2,251	-	-	6,097	-	4,307	-	42,336
Payroll and payroll taxes payable	20,631	-	-	-	-	-	1,694	-	22,325
TOTAL LIABILITIES	51,534	2,251	-	-	6,097	-	6,001	-	65,883
NET ASSETS									
Without donor restrictions	(2,504)	(1,805)	-	-	(4,957)	-	(5,451)	1,662,861	1,648,144
With donor restrictions	-	-	6,936	8,974	-	128	-	-	16,038
TOTAL NET ASSETS	(2,504)	(1,805)	6,936	8,974	(4,957)	128	(5,451)	1,662,861	1,664,182
TOTAL LIABILITIES AND NET ASSETS	\$ 49,030	\$ 446	\$ 6,936	\$ 8,974	\$ 1,140	\$ 128	\$ 550	\$ 1,662,861	\$ 1,730,065

NEW LIFE EVANGELISTIC CENTER, INC
SUPPLEMENTARY INFORMATION - STATEMENT OF ACTIVITIES - BY FUND
For the year ended December 31, 2019

	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
SUPPORT AND REVENUE									
PERSONAL CONTRIBUTIONS	\$ 1,001,134	\$ 31,846	\$ 7,965	\$ 33,682	\$ 2,922	\$ 616	\$ 14,591	\$ -	\$ 1,092,756
GROUP CONTRIBUTIONS	17,246	980	250	9,000	-	-	1,055	-	28,531
WILLS, ESTATES, BEQUESTS	167,721	-	-	-	-	-	-	-	167,721
COMPANY CONTRIBUTIONS	56,220	40	-	1,620	-	-	-	-	57,880
ANONYMOUS CONTRIBUTIONS	6,123	35	40	97	-	7	400	-	6,702
TELEVISION & RADIO-MINISTRY	-	-	-	-	13,903	-	-	-	13,903
RENTAL INCOME	60,356	-	-	-	33,718	-	-	-	94,074
OTHER	-	-	-	-	-	-	-	-	-
TAPE SALES	114	-	-	-	-	103	-	-	217
GRANT INCOME	30,670	-	-	-	-	-	-	-	30,670
IN KIND CONTRIBUTIONS	402,969	-	-	-	-	-	-	-	402,969
TOTAL SUPPORT AND REVENUE	1,742,553	32,901	8,255	44,399	50,543	726	16,046	-	1,895,423
EXPENSES									
PROGRAM EXPENSES									
SALARIES	200,592	-	-	-	-	-	31,948	-	232,540
PAYROLL TAX EXPENSE	15,000	-	-	-	-	-	2,864	-	17,864
UTILITIES	140,204	100,546	-	-	94,151	-	33,568	-	368,469
BUILDING MAINTENANCE & REPAIR	70,605	6,950	-	-	-	907	-	-	78,462
VEHICLE MAINTENANCE & REPAIR	28,058	719	-	-	-	1,011	-	-	29,788
TRANSPORTATION	12,122	-	-	-	-	-	1,763	-	13,885
EQUIPMENT RENTALS	29,928	-	-	-	-	-	429	-	30,357
SECURITY	1,093	22,831	-	-	-	-	2,113	-	26,037
MEDICAL	318	-	-	-	-	-	-	-	318
FOOD	8,665	-	-	-	-	-	-	-	8,665
IN KIND FOOD EXPENSE	126,422	-	-	-	-	-	-	-	126,422
IN KIND CLOTHING EXPENSE	131,621	-	-	-	-	-	-	-	131,621
IN KIND OTHER EXPENSE	84,200	-	-	-	-	-	-	-	84,200
TRANSPORTATION GRANTS	1,660	-	112,363	-	-	-	-	-	114,023
UTILITY GRANTS	-	-	17,825	-	-	-	-	-	17,825
RENT GRANTS	-	-	2,575	-	-	-	-	-	2,575
MEDICAL GRANTS	2,222	-	1,293	-	-	-	-	-	3,515
FUNERAL EXPENSE GRANTS	-	-	809	-	-	-	-	-	809
OTHER GRANTS	8,753	-	9,468	-	-	-	-	-	18,221
RENT	1,406	6,050	-	-	-	-	-	-	7,456
DONATIONS - FOREIGN MISSIONS	-	-	-	39,328	-	-	-	-	39,328
DONATIONS - USA	-	-	-	85,050	-	-	-	-	85,050
BROADCAST SUPPLIES	1,827	-	-	-	7,046	-	995	-	9,868
T V EQUIPMENT M & R	-	-	-	-	1,005	-	2,045	-	3,050
LEGAL AND PROFESSIONAL	-	12,874	-	-	10,890	-	12,552	-	36,316
ENGINEERING EXPENSE	-	5,458	-	-	33,134	-	5,120	-	43,712
FREIGHT	-	-	-	-	-	-	128	-	128
STAFF NEEDS	1,556	-	-	-	-	-	-	-	1,556
TAX AND LICENSES	-	-	-	-	401	-	-	-	401
LIVESTOCK FEED AND CARE	16,796	-	-	-	-	-	-	-	16,796
LEASE PAYMENTS/LEASES	-	-	-	-	16,859	-	3,978	-	20,837
DEPRECIATION-HOMELESS SHELTER	-	-	-	-	-	-	-	16,920	16,920
DEPRECIATION-HOUSING & BUILDING	-	-	-	-	-	-	-	450	450
DEPRECIATION-ENERGY FUND	-	-	-	-	-	-	-	2,332	2,332
DEPRECIATION-CHANNEL 24	-	-	-	-	-	-	-	23,799	23,799
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	35,083	35,083
DEPRECIATION-HOMELESS EXPRESS	-	-	-	-	-	-	-	11,243	11,243
TOTAL PROGRAM EXPENSES	883,048	155,428	144,333	124,378	163,486	1,918	97,503	89,827	1,659,921

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SUPPLEMENTARY INFORMATION - STATEMENT OF ACTIVITIES - BY FUND
For the year ended December 31, 2019

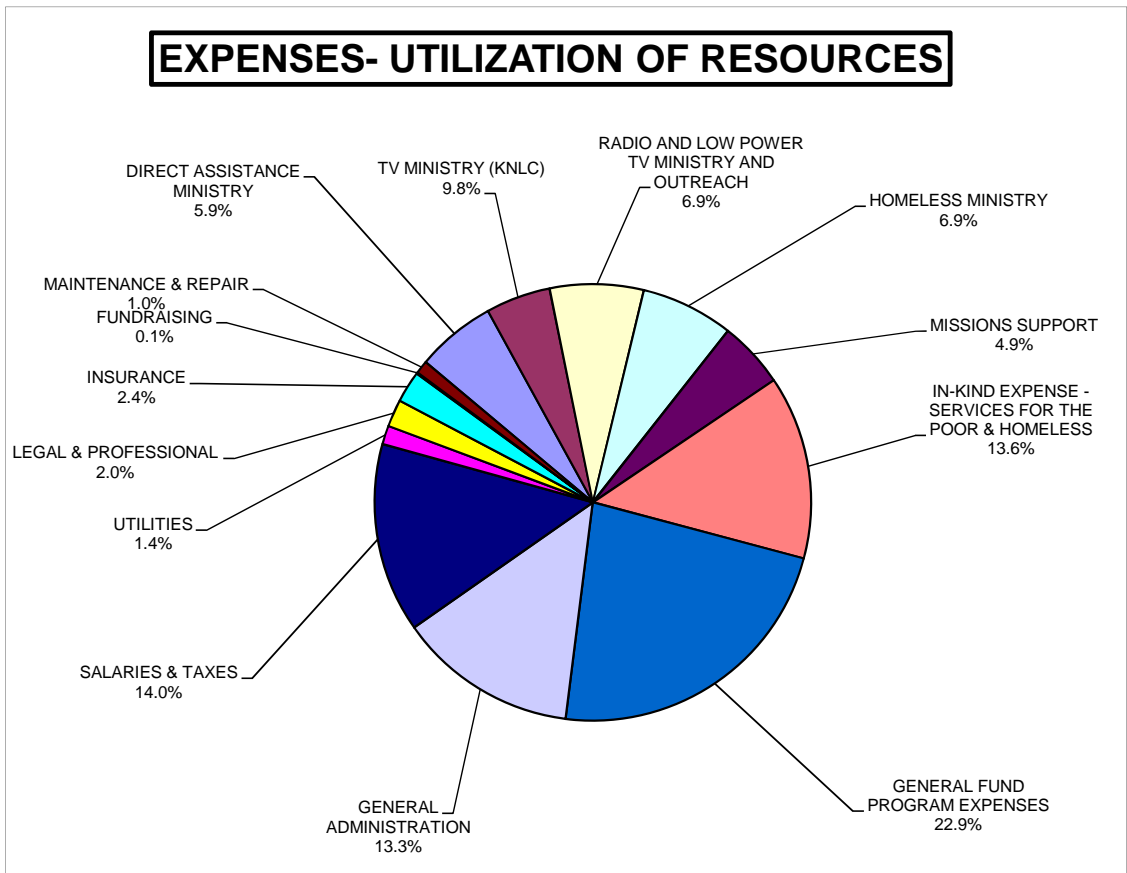
	GENERAL FUND	HOMELESS SHELTER	NEEDY ASSISTANCE	MISSIONS SUPPORT	HOMELESS EXPRESS NETWORK	MORE	CHANNEL 24	PLANT	TOTAL
SUPPORT SERVICES:									
ADMINISTRATIVE EXPENSES									
POSTAGE AND LABELS	25,718	-	-	-	-	-	-	-	25,718
SALARIES	300,889	-	-	-	-	-	47,921	-	348,810
PAYROLL TAX EXPENSE	3,750	-	-	-	-	-	716	-	4,466
OFFICE SUPPLIES	40,973	-	-	-	-	-	-	-	40,973
UTILITIES	35,051	-	-	-	-	-	-	-	35,051
ENGINEERING EXPENSE	-	-	-	-	8,283	-	-	-	8,283
LEGAL & PROFESSIONAL	46,201	-	-	-	4,628	-	-	-	50,829
INSURANCE	59,206	-	-	-	-	-	-	-	59,206
LITERATURE AND EDUCATION	1,943	-	-	-	-	-	-	-	1,943
TRAVEL AND SEMINAR	39,744	-	-	-	-	-	-	-	39,744
VEHICLE MAINTENANCE & REPAIR	3,118	-	-	-	-	-	-	-	3,118
OFFICE EQUIPMENT MAINT & REPAIR	21,171	-	-	-	-	-	-	-	21,171
TRANSPORTATION	1,347	-	-	-	-	-	-	-	1,347
MISCELLANEOUS	36,353	50	-	-	-	374	118	-	36,895
DUES AND SUBSCRIPTIONS	99	-	-	-	-	-	-	-	99
TAXES AND LICENSES	32,145	-	-	-	-	-	-	-	32,145
ADVERTISING	9,411	-	-	-	-	678	-	-	10,089
STAFF GIFTS	91,897	-	-	-	10,050	-	-	-	101,947
DEPRECIATION-GENERAL FUND	-	-	-	-	-	-	-	35,083	35,083
TOTAL ADMINISTRATIVE EXPENSES	749,016	50	-	-	22,961	1,052	48,755	35,083	856,917
FUNDRAISING EXPENSES									
FUNDRAISING EXPENSE	2,262	-	-	-	-	-	-	-	2,262
PRINTING	53	-	-	-	-	-	-	-	53
TOTAL FUNDRAISING EXPENSES	2,315	-	-	-	-	-	-	-	2,315
TOTAL EXPENSES	1,634,379	155,478	144,333	124,378	186,447	2,970	146,258	124,910	2,519,153
EXCESS (DEFICIT) OF SUPPORT AND REVENUE OVER EXPENSES BEFORE OTHER INCOME AND EXPENSE									
	108,174	(122,577)	(136,078)	(79,979)	(135,904)	(2,244)	(130,212)	(124,910)	(623,730)
OTHER INCOME AND EXPENSE									
GAIN/LOSS FROM ASSET SALE	6,895	-	-	-	-	-	-	-	6,895
INTEREST INCOME	3,273	-	-	-	-	-	-	-	3,273
INTEREST EXPENSE	(410)	-	-	-	-	-	-	-	(410)
TOTAL OTHER INCOME AND EXPENSE	9,758	-	-	-	-	-	-	-	9,758
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES AFTER OTHER INCOME & EXPENSE									
	117,932	(122,577)	(136,078)	(79,979)	(135,904)	(2,244)	(130,212)	(124,910)	(613,972)
TRANSFERS FROM PLANT	(115,947)	-	-	-	-	-	-	115,947	-
APPROPRIATIONS	(504,381)	120,782	83,606	36,934	127,939	2,050	133,070	-	-
APPROPRIATIONS - TITHING	(92,547)	-	49,448	49,448	-	-	(6,349)	-	-
NET ASSETS, BEGINNING	592,439	(10)	9,960	2,571	3,008	322	(1,960)	1,671,824	2,278,154
NET ASSETS, ENDING	\$ (2,504)	\$ (1,805)	\$ 6,936	\$ 8,974	\$ (4,957)	\$ 128	\$ (5,451)	\$ 1,662,861	\$ 1,664,182

NEW LIFE EVANGELISTIC CENTER, INC.
SUMMARY STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

ASSETS	TOTAL
CASH	\$ 53,537
ACCOUNTS RECEIVABLE	802
PROPERTY & EQUIPMENT	6,394,746
LESS: ACCUMULATED DEPRECIATION	(4,731,885)
PREPAID INSURANCE	<u>12,865</u>
TOTAL ASSETS	<u><u>\$ 1,730,065</u></u>
LIABILITIES & FUND BALANCES	
BANK OVERDRAFT	\$ 1,222
ACCOUNTS PAYABLE	42,336
PAYROLL & PAYROLL TAXES PAYABLE	<u>22,325</u>
TOTAL LIABILITIES	<u>65,883</u>
NET ASSETS	
WITHOUT DONOR RESTRICTIONS	1,648,144
WITH DONOR RESTRICTIONS	<u>16,038</u>
TOTAL NET ASSETS	<u>1,664,182</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 1,730,065</u></u>

NEW LIFE EVANGELISTIC CENTER, INC.
SUMMARY STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

EXPENSES:		%
PROGRAM AND SERVICES:		
DIRECT ASSISTANCE MINISTRY	148,583	5.9%
TV MINISTRY (KNLC)	121,302	4.8%
RADIO AND LOW POWER TV MINISTRY AND OUTREACH	174,729	6.9%
NEEDY & HOMELESS MINISTRY	172,798	6.9%
MISSIONS SUPPORT	124,378	4.9%
IN-KIND EXPENSE - SERVICES FOR THE POOR & HOMELESS	342,243	13.6%
GENERAL FUND PROGRAM EXPENSES	575,888	22.9%
 TOTAL PROGRAM EXPENSES	 1,659,921	 65.9%
SUPPORT SERVICES:		
GENERAL ADMINISTRATION	334,266	13.3%
SALARIES & TAXES	353,276	14.0%
UTILITIES	35,051	1.4%
LEGAL & PROFESSIONAL	50,829	2.0%
INSURANCE	59,206	2.4%
FUNDRAISING	2,315	0.1%
MAINTENANCE & REPAIR	24,289	1.0%
 TOTAL SUPPORT EXPENSES	 859,232	 34.1%
 TOTAL EXPENSES	 2,519,153	 100.0%



NEW LIFE EVANGELISTIC CENTER, INC.
SUMMARY STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019

REVENUE		%
NLEC CONTRIBUTIONS	1,353,590	71.4%
RENTAL INCOME	94,074	5.0%
TV & RADIO REVENUE	13,903	0.7%
GRANT INCOME	30,670	1.6%
IN-KIND CONTRIBUTIONS	402,969	21.3%
OTHER	217	0.0%
TOTAL REVENUE	<u>1,895,423</u>	<u>100.0%</u>

SUPPORT & REVENUE

