



## ANNUAL REPORT 2019

3986 Humbert Road, Alton, IL 62002

781 N. 9th St., Wood River, IL 62095

# Agenda for the Annual Meeting

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**Abundant Life Community Church**  
3986 Humbert Rd. Alton, IL

**Sunday, June 28, 2020**

**I. Signing in of voting Members**

**II. Invocation and Welcome**

Meeting Called to Order  
Roster Closed

**III. Vote cast for Deacons**

**IV. New Business**

Review of 2019 Finances  
Open up for Questions

**V. Adjournment**

**VI. Benediction**



## Year in Review

Letter from Pastor Roy Rhodes

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Greetings Church Family,

In what seems like a blink of an eye another year has come and gone and we are once again gathering for our annual meeting. It seems impossible that I am beginning my tenth year as your pastor. It seems like only yesterday we were moving into Alton. Let's look back on a few of the things the Lord blessed us to do in our efforts to build His kingdom.

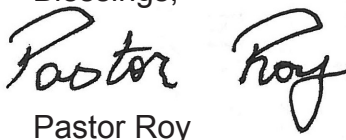
- We conducted a "Day of Science" at elementary schools in both Alton and Roxana, which built relationships with teachers as well as hundreds of children and parents.
- In February, we once again took a team to minister to our brothers and sisters in Panama, through food distribution, dental clinic, preaching, and teaching.
- We installed a digital camera system throughout the inside and outside of the Alton Campus in order to provide additional security both for those we minister to and those of you ministering.
- Family Fest continues to be a tremendous blessing to our community and last year we were able to "buy down" the cost of the ride tickets giving families an inexpensive time of fun. We met hundreds of families and over a hundred and fifty of you served our guests over the weekend.
- We hosted a completely packed marriage event with comedian Jeff Allen.
- We were able to take many of our staff to their first General Council in Orlando where they experienced both great ministry and the business sessions that govern our movement.
- We painted much of our Alton Campus as well as completely replaced our sound system and supplemented our sanctuary lighting.
- We began casting the vision for Growth Track, DNA of a Leader, and Dinner Church all of which have either been implemented or are moving on course for implementation in 2020. These initiatives show great promise for increasing our ability to reach the lost in the Riverbend.
- Ministered to over 120 Alton High teachers in our annual teacher appreciation dinner.
- Provided the funds for Beth Saunders' ultrasound training as a part of Thrive in our efforts to stop as many abortions as possible.
- Gave over \$128,000 to Assemblies of God missions endeavors including over \$17,000 to Speed the Light and over \$16,000 to BGMC!

These are just the highlights of our year and in no way a statement of all the ministries, hard work, and advancement of God's Kingdom that your giving, hard work, and sacrifice made possible. In many ways 2019 was a year of refocusing, strategizing, and investment in the years to come.

Ten years has come much quicker than I could have imagined and yet I absolutely believe that the years ahead of us hold even greater promise than those behind. God's presence is growing! My expectation is growing! God desires to see the lost won and is looking for a people committed to His Word, His Heart, and His Kingdom! I believe we are those people!

I look forward to all that God will do in 2020!

Blessings,

  
Pastor Roy



Hey Abundant Life,

God is continuing to change lives and restore hope through the people of our Wood River Campus, and I want you to share my excitement! We launched programs, improved the building, and hosted community events, but the greatest achievements in 2019 were the men, women, boys, and girls who came to accept Jesus as their savior. Dozens of friends and family members were invited, accepted Jesus as Lord, and are now connected relationally and growing spiritually as part of our church family. God is continuing to add to a healthy and thriving congregation, and it's a wonderful thing to be part of!

Here are some highlights from the last year:

- We saw 38 people call out to God and be born again!
- We reached out to our community, family, and friends with successful events like "Day of Science" and the "Family Science Experience".
- For the second year in a row, we rose up to show God's love through generosity, sponsoring our entire elementary school district for "All God's Children Shall Have Shoes."
- We opened up our parking lot to the community at Fall Fest 2019, and an overwhelming number of people came to play games, win candy, and be loved on by our volunteers.
- We completed much-needed renovations to the bathrooms and kitchen.
- We increased our giving by nearly 20%, enabling us to do more good in the building and out in the community

2019 was a year of new heights, but it's just the beginning. God has amazing things in store for us in 2020 - more lives to reach with the gospel, more believers to befriend and develop, and more opportunities to impact our community. I'm excited to live through our greatest year yet. Let's do this, Lord!

Blessings,

Pastor Chris Clark



# Lifeline Student Ministry

Letter from Pastor Jasen Petersen

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Dear ALCC Family,

What a fantastic year Lifeline Student Ministries had in 2019! Becca and I are always AMAZED, when we look back, at what Jesus did and is continuing to do in our student's lives. We are grateful and humbled to be a part of this church and a part of what God is doing here.

Highlights from 2019:

- Lifeline Student Ministries welcomed their friends into our family and saw the average attendance rise to 80 students throughout the year!
- It was our 3rd year of Lifeline Summer Internship (LSI) with 28 interns dedicated to intense discipleship and hard work for the summer.
- In September we raised over \$12K in one weekend at our annual Speed The Light Banquet to equip missionaries all around the world! Thank YOU!
- Momentum Youth Convention was life changing this year for our students! Many gave everything they had at the altars. We also had 6 Students that gave over \$1000 and were invited to the "Grand Club" for a special dinner to thank them for their hard work and contribution to missions.
- Lifeline Student Ministries now has a fully STUDENT led worship team! They are increasing in both talents musically and growing in leading worship with boldness!

Looking Forward in 2020:

- The Lifeline Coffee Company- the upstairs youth café- has recently been renovated and opened! What a blessing to have a coffee shop where students and young adults are excited to invite and hang out with their peers! The best part- the proceeds all benefit Speed the Light!
- Lifeline Summer Internship (LSI, 2020) already has over 20 students committed to spending their entire summer drawing closer to God and serving the church and community! Many will complete their 4th year in the program and we can't wait to celebrate their dedication!
- In April, the students will be attending their first Fine Arts Festival in Decatur, Illinois to join with the Illinois District in showcasing their talents and abilities to bring glory to the King!

As you can see, the Lord has richly blessed our church and Lifeline Student Ministries! We are witnessing seeds that have been planted, begin to bear much fruit! It is our honor, and the joy of our life to serve ALCC and your students!

Pastor Jasen & Becca Petersen



Dear Church Family,

I am so proud of many of our accomplishments in 2019. Allow me to highlight a few:

- Our 5 day "Roar" VBS had over 70 volunteers and 100 children participate. It was exciting to see our youth interns take leadership roles during VBS!
- Hosted "Calming the Chaos," seminar to equip churches to minister to children who have suffered trauma. Over 200 people attended from churches all over MO and IL.
- Together both campuses raised over \$16,000 for BGMC.
- Went to East Elementary School in Alton to host "Day of Science" for over 400 students. This built great relationships with the students and staff.
- Mindy Sutton accepted the volunteer position of Pre-K Coordinator at our Alton Campus. She is doing a fantastic job managing the ministry of our youngest children.
- We took 38 kids to church camp. Most children raised their own funds, but a few were granted partial scholarships, thanks to your generosity.
- Several of our crew leaders have started assisting with teaching in our Children's Church. This has worked powerfully and our kids love it.
- Jeremy Plank kick-started our Junior Bible Quiz program, with about ten kids competing in matches.
- Children's Pastors Michael and Nicole Rorie continue to do an incredible job at our Wood River Campus. It is a great pleasure to serve with them.

Our goals for 2020 include:

- Offer more training opportunities to equip our teams and invite other churches. This includes hosting at least one "Calming the Chaos" event outside of Southern Illinois.
- Recruit additional volunteers to better serve our children and provide great training to better equip our whole team.
- We've set a \$20,000 goal for BGMC. We are going to support several different missionary projects all around the world.
- Continue to build relationships with local schools and child-focused organizations.

God Bless,

  
Pastor Dave Anderson



## Senior Adults Ministry

Letter from Pastor Randy Copeland

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Greetings,

*"Even when I am old and gray, do not forsake me, my God, till I declare your power to the next generation, your mighty acts to all who are to come." Psalm 71:18*

From a personal perspective 2019 was an interesting year... one that was filled with emotion and change. I began the year as the Senior Pastor of City Temple Assembly of God in Granite City, Illinois. In July I resigned thinking that God was leading me to retire. Though somewhat puzzled at God's direction, we were happy to come home to Abundant Life... it's good to be home.

At the close of August I accepted Pastor Roy's invitation to take on the role of Senior Adults Pastor; I realized the vital importance that our senior adults have in the spiritual health of our church. It is our aim to develop ministry opportunity for Senior Adults.

Each Wednesday morning we will continue to offer a service that highlights WORSHIP, SPECIAL MUSIC, TESTIMONIES, PRAYER, and MESSAGE... followed by a time of fellowship at a noon meal. Each month we continue having a special outing that usually involves going out to eat. We are also planning special events that will include concerts, museums, or other places of interest to the group.

Our goals for the year involve ...

- Developing ongoing outreach to the River Bend nursing homes, assisted living residences, as well as retirement residential communities.
- Developing a care team that reaches out to shut ins by telephone offering prayer, as well as mailing cards of encouragement.
- We have a team that has started a monthly newsletter designed to inform and inspire our senior adults.
- We are praying that God will open opportunities to reach out to our young people.

God's best is yet to come!

Pastor Randy Copeland



# Young Adults, Hospitality, & Discipleship Ministries

Letter from Pastor Dan Smith



Dear Church Family,

Anna and I are so excited to be on this new journey with Abundant Life. We are especially grateful for the kindness and appreciation that has already been shown to us in our short time here. During this time you have made us feel like family.

## **Young Adults:**

Already this year we have begun to establish vital relationships that we believe will be the most fundamental part of building this new ministry for young adults. Studies show that people over the age of 40 are still claiming a religion as much as previous generations did, however, the number of young adults that make any religious affiliation is in rapid decline. Americans are among the top in declining numbers according to pew research. Among those who do claim a religion, 68% of Muslims between the ages of 18-39 pray on a daily basis while only 42% of Christians make prayer a daily practice. These are just a few statistics that show the much-needed focus on the spiritual growth of young adults. While some see this as disheartening, we see this as an amazing opportunity and a challenge.

We are committed to building a team to help us reach this demographic for the kingdom of God. These young adults are the next generation that will be leading our churches and leading the way through relational evangelism, discipleship, personal Bible reading, and prayer. We are excited to build a team that is just as passionate as we are about reaching the young adults here at Abundant Life.

## **Hospitality, Life Groups, Next Discipleship:**

Along with the Young Adults ministry, I have the privilege of leading the hospitality team, NEXT Discipleship, and Life Groups. I have been very impressed with the number of people involved in these groups. One of our biggest opportunities to take Abundant Life to the next level will be to launch our section leaders. This is not just a means of attendance tracking for our members and guests, but it adds another layer of communication of care; things like prayer needs, life changes, and scheduled hospitalizations so that we can more effectively minister to all people who walk through our doors. We ask that you join us in prayer to have: God's anointing as we process through exciting new ideas, Godly wisdom, and blessings that can only be explained by the power of God as we embark on this journey.

God Bless,

Pastor Dan Smith





## Music Ministry

Letter from Pastor Otis Redditt

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Greetings Abundant Life Family,

God is doing a great work and as Psalm 118:23 says, "This is the Lord's doing; it is marvelous in our eyes." Abundant Life is growing, flowing, and pulling down strongholds. Teams have been working together and leaders put into place. We are moving forward by God's good grace. The worship team and myself would like to thank you for worshipping with us!

Here are a few wins to celebrate:

- Youth led worship on Wednesday nights and even some Sundays!
- New Sound System
- New and returning worship team members and musicians
- Pursue and Christmas Eve services were both amazing nights of worshipping God together
- Live streaming of worship services

Things to look forward to in 2020:

- Continued faithfulness in serving our community
- Outreach to community nursing homes
- More commitment to the spiritual temperature of worship

This year was an amazing way to start off with God's approval let's go to the next level of our journey together.

Sincerely blessed,

Pastor Otis Redditt Jr.

# Minutes from the Annual Meeting

Sunday, March 24, 2019



The 2019 Abundant Life Annual Business Meeting started at 5:00 pm with a dinner provided by Fema's Catering. Once dinner concluded the church members were asked to sign the roster for the meeting to determine if there were enough members to form a quorum. Pastor Roy opened the meeting with a word of prayer at 6:00 pm. Immediately following the conclusion of the prayer, Pastor Roy closed the roster and called the meeting to order at 6:08 pm. The current deacon board counted only 147 of 291 (43%) present at the meeting and therefore failing to meet the minimum required (67%) to establish a quorum. Since Alton was voting in three deacons, the number of votes needed was 67 votes out of the 137 Alton members present to be elected. Pastor Roy proceeded to thank Rich Webb for his six years of service as a deacon and then he introduced the 2019 deacon nominees to the members. The nominees included: Todd Bartholomew, Andy Futhey, Nikki Hausman, Patrick "Doc" Holliday and Josh Saunders.

The first electoral ballot was cast at 6:09 pm after an additional word of prayer over the vote. The first electoral ballot was closed at 6:11 pm and promptly collected by the standing deacons. While the votes were being tallied by the deacons, Pastor thanked Jeremy Plank for his preparation of the financial side of the Annual report. While working down the financial report Pastor Roy summarized the churches assets and expenses. At 6:24 pm, Sue Wooden reported to Pastor Roy that there were four nominees that met required minimum number of votes to be elected. Pastor proposed two options: 1.) Take the top three vote getters or 2.) Re-vote and make the minimum number of votes ninety-two or sixty-seven percent of the vote. Gary Brunnworth made a motion to accept the vote and seconded by Jasen Petersen, membership accepted and passed motion unanimously. So the 2019 deacons were Josh Saunders, Nikki Hausman, and Todd Bartholomew.

Pastor Roy finished the review of the financial report and with no questions, the membership accepted the report as printed at 6:35 pm. After the financial review, the membership was shown a variety of videos on the summer interns' experience working at the church, where our resources we raised for BMGC went and the goals we have for this year with regard to BGMC and Camp 300 in the Middle East. Pastor Roy discussed his vision for 2019 by devoting more resources to getting more men and young adults saved. He further explained that a majority of church congregations are made up of women and if we can win men to Christ then the family will usually follow. After casting his vision, he made a motion to close the business meeting and it was seconded and approved by the membership at 7:01 pm.

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I wanted to say thank you for entrusting me to continue to serve as a Deacon. Speaking for the Deacon Board we would like to thank the staff for all the hard work they put in 2019 and to all the volunteers who support the many ministries at Abundant Life, without your sacrifices we would not reach as many people as we do. May God Bless you in 2020!

Your Humble Servant,

Josh Saunders, Board Secretary

ABUNDANT LIFE COMMUNITY CHURCH  
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ABUNDANT LIFE COMMUNITY CHURCH  
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS  
DECEMBER 31, 2019

	<u>Operating Fund</u>	<u>Endowment Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and Equivalents	\$ 514,582	\$ -	\$ 514,582
Investments	593,861	72,686	\$ 666,547
Net Church Facility and Equipment	3,572,302	-	3,572,302
TOTAL ASSETS	<u>4,680,745</u>	<u>72,686</u>	<u>4,753,431</u>
<u>LIABILITIES AND NET ASSETS</u>			
Liabilities	-	-	-
Total Liabilities	-	-	-
Net Assets -			
Unrestricted:			
Unrestricted	1,108,443	-	1,108,443
Net Investment in Facility and Equipment	3,572,302	-	3,572,302
Temporarily Restricted	-	-	-
Permanently Restricted	-	72,686	72,686
Total Net Assets	<u>4,680,745</u>	<u>72,686</u>	<u>4,753,431</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,680,745</u>	<u>72,686</u>	<u>4,753,431</u>

ABUNDANT LIFE COMMUNITY CHURCH  
STATEMENT OF REVENUE RECEIVED, EXPENSES AND  
NET ASSETS - MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

	<u>Operating Fund</u>	<u>Endowment Fund</u>	<u>Total</u>
REVENUE RECEIVED:			
Tithes and Offerings	\$ 1,629,218	-	\$ 1,629,218
General Church	14,410	-	14,410
Church Ministries	77,308	-	77,308
Evangelism	21,503	-	21,503
Benevolence	13,895	-	13,895
Missions	177,720	-	177,720
Investment Income	10,914	1,459	12,373
Capital Projects	1,645	-	1,645
	<hr/>	<hr/>	<hr/>
TOTAL REVENUE RECEIVED	1,946,613	1,459	1,948,072
	<hr/>	<hr/>	<hr/>
EXPENSES:			
General Church	331,693	-	331,693
Church Ministries	108,208	-	108,208
ISOM	2,656	-	2,656
Evangelism	69,667	-	69,667
Benevolence	25,198	-	25,198
Pastoral Care	493,045	-	493,045
Missions	170,016	-	170,016
Endowment Fund Scholarships	-	1,459	1,459
Depreciation	198,836	-	198,836
	<hr/>	<hr/>	<hr/>
TOTAL EXPENSES	1,399,319	1,459	1,400,778
	<hr/>	<hr/>	<hr/>
(DEFICIT) REVENUE RECEIVED UNDER EXPENSES	547,294	-	547,294
	<hr/>	<hr/>	<hr/>
NET ASSETS, BEGINNING OF YEAR	4,133,451	72,686	4,206,137
	<hr/>	<hr/>	<hr/>
Transfers In(Out)	-	-	-
	<hr/>	<hr/>	<hr/>
NET ASSETS, END OF YEAR	\$ 4,680,745	\$ 72,686	\$ 4,753,431
	<hr/>	<hr/>	<hr/>

ABUNDANT LIFE COMMUNITY CHURCH  
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

	<u>Operating</u> <u>Fund</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Excess (Deficit) of Revenue Received Over (Under) Expenses Paid	\$ 547,294	\$ -	547,294
Decrease in Current Liabilities	(3,499)		(3,499)
Depreciation	198,668	-	198,668
Cash Flows Provided by (Applied to) Operating Activities	<u>742,463</u>	<u>-</u>	<u>742,463</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of Facility and Equipment	(228,698)	-	(228,698)
(Gain)/Loss on Sale	500	-	500
Sale of Asset	1,500	-	1,500
Cash Flows (Applied to) Financing Activities	<u>(226,698)</u>	<u>-</u>	<u>(226,698)</u>
Net Increase (Decrease) in Cash and Equivalents	515,765	-	515,765
Cash and Equivalents, Beginning of Year	<u>592,678</u>	<u>72,686</u>	<u>665,364</u>
Cash and Equivalents, End of Year	<u>\$ 1,108,443</u>	<u>\$ 72,686</u>	<u>\$ 1,181,129</u>

ABUNDANT LIFE COMMUNITY CHURCH  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**NOTE 1.** SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Abundant Life Community Church is a nonprofit organization dedicated to spreading the Gospel through establishing, developing, and promoting all aspects of church ministry with Alton/Godfrey and Wood River, Illinois as well as the surrounding communities. The Church is supported primarily through contributions from the congregation.

Basis of Accounting

The Church prepares its financial statements on the modified cash basis. Revenue is recognized when received, expenditures are generally recognized when paid. Expenditures for property and equipment are capitalized and depreciated over their estimated useful life on the straight-line method. Investments are recorded at fair market value.

Depreciation of facilities and equipment is computed using the straight-line method over the estimated useful life of the respected item.

Financial Statement Presentation

To ensure the observance of limitations and restrictions placed on the use of resources available to the Church, the financial transactions of the Church are classified as follows:

Unrestricted Net Assets - This includes resources available for support of the Church's operations. Each year the Board designates resources of the Unrestricted Fund for specific use. However, the Board is not bound by these designations and may adjust them as they deem necessary.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Church and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Revenues Received, Expenses, and Change in Net Assets as released from restrictions.

Permanently Restricted Assets - Net assets subject to donor-imposed stipulations that the Church maintains permanently. Generally, the donors of these assets permit the Church to use all or part of the income earned on any related investments for the general or specific purpose. The Endowment Fund consisted of \$72,686 of permanently restricted net assets at December 31, 2019.

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method.

Revenue Recognition

Contributions are recorded based on the existence and/or nature of any donor restrictions when the contributions are received. Contributions are considered to be unrestricted unless explicitly restricted by the donor in writing. Restrictions that are met within the same period are reported unrestricted.



ABUNDANT LIFE COMMUNITY CHURCH  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**Note 1.** SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Services

The Church receives a substantial amount of services donated by its members in carrying out the church's ministry. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under ASC 958-605.

Income Taxes

The Church is exempt from federal and state income taxes under the Internal Revenue Code Section 501 (a).

Cash and Equivalents

Cash and equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and equivalents approximates fair value because of the short maturities of those financial instruments.

Compensated Absences

As of December 31, 2019, the Church had no accrued compensated absences.

Estimates

The preparation of financial statements requires the use of management's estimates and assumptions that affect 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 revenue and expenses during the reported period. Actual results could differ from those estimates.

Advertising

Advertising costs are expensed as incurred.

Subsequent Events

The Church has evaluated subsequent events through March 12, 2020, the date on which the financial statements were available to be issued.

**NOTE 2.** CASH AND INVESTMENTS

As of December 31, 2019, the carrying amount of the Church's cash and certificates of deposit was \$514,582 and the respective bank balances totaled \$494,188. The cash and investments by type are listed below:

As of December 31, 2019, the Church had investments valued at \$666,547.

**NOTE 3.** FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing various programs and activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**ABUNDANT LIFE COMMUNITY CHURCH**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**NOTE 4.** CONCENTRATION OF CREDIT RISK

December 31, 2019, the Church's cash balances for both interest bearing and non-interest bearing accounts were below the federally insured limit of \$250,000.

	<b><u>Carrollton Bank</u></b>	
	<b><u>Balance</u></b>	<b><u>FDIC Coverage</u></b>
Non-Interest Bearing Accounts	51,362	250,000
Interest Bearing Accounts	213,661	250,000
CDARS	229,165	250,000
	<u>494,188</u>	

**NOTE 5.** LEASED EQUIPMENT

The Church leases a copy machine under an operating lease. The lease is for a period of 60 months, with a monthly payment of \$242. Total lease payments for the year ending December 31, 2024 totaled \$2,904.

The minimum future lease payments under the above operating lease for the last of the five years and in the aggregate are as follows.

<b><u>Year Ended</u></b> <b><u>December 31,</u></b>	<b><u>Amount</u></b>
2020	2,904
2021	2,904
2022	2,904
2023	2,904
2024	2,904
Total	<u>\$ 14,520</u>

**NOTE 6.** INCOME TAXES

The Church has been classified as an other-than private foundation and is tax-exempt under Section 501(c)(3) of the Internal Revenue Code. The Church is subject to tax on income from any unrelated business. On January 1, 2013, the Church adopted the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles, with no cumulative effect adjustment required. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more-likely-than-not be sustained upon examination by taxing authorities. The Church has analyzed tax positions taken for filing with the Internal Revenue Service and all state jurisdictions where it operates. The Church believes that income tax positions will be sustained upon examination and does not anticipate any adjustment that would result in a material adverse affect on the Church's financial condition, results of operations or cash flows. Accordingly, the Church has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2019.

The Church is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

ABUNDANT LIFE COMMUNITY CHURCH  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**NOTE 7.** 403(b) SAVINGS PLAN

The Church has a 403(b) plan to provide retirement and incidental benefits to select employees. Employees may contribute up to 5% of their annual compensation to the plan, limited to maximum annual amounts as set periodically by the Internal Revenue Service. The Church matches employee contributions at varying percentages. All matching contributions vest immediately.

The Church's matching contributions paid totaled \$8,504 for the year ended December 31, 2019.

**NOTE 8** ENDOWMENT FUND

The Abundant Life Community Church Endowment Fund (Fund) was created by a donor contribution for the purpose of giving scholarships to members of the Church for education. Contributions and the related investment income to the Funds are permanently restricted for scholarships. The fund is governed by the laws of the State of Illinois, its Articles of Incorporation, and its By-Laws.

Endowment Fund Restricted Net Asset Composition by Type as of December 31, 2019:

	<u>Permanently Restricted</u>
Donor-restricted Funds	
AG Financial Endowment	\$ 72,686

Changes in Endowment Fund Net Assets for the year ended December 31, 2019:

	<u>Permanently Restricted</u>
Beginning Net Assets	<u>\$ 72,686</u>
Investment Return:	
Investment Income	1,459
Appropriations for	
Expenditures	<u>(1,459)</u>
Ending Net Assets	<u><u>\$ 72,686</u></u>

Return objective include the maximization of return on investments with an overall target to earn a long-term rate greater than the rate of inflation.

The allocation of assets for investments of Fund assets arises from time to time, as determined by the Fund Directors. Over time a balance is sought amongst fixed income securities, equities, and cash equivalents.

The Fund Directors determine annually (as of December 31) the amount of money from the Fund to be released from permanently restricted asset to the Church for scholarships.

ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE I - CASH RECEIVED AND AMOUNTS PAID -  
OPERATING FUND - MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

	OPERATING FUND		
	<u>GENERAL</u>	<u>CAPITAL PROJECT</u>	<u>TOTAL</u>
CASH RECEIVED:			
Tithes and Offerings	\$ 1,480,388	\$ 148,830	\$ 1,629,218
General Church	26,783	-	26,783
Church Ministries	77,308	-	77,308
Benevolence	13,895	-	13,895
Evangelism	21,503	-	21,503
Missions	177,720	-	177,720
Capital Projects	-	1,645	1,645
TOTAL CASH RECEIVED	<u>1,797,597</u>	<u>150,475</u>	<u>1,948,072</u>
AMOUNTS PAID:			
General Church	331,693	-	331,693
Church Ministries	108,208	-	108,208
ISOM	4,115	-	4,115
Benevolence	25,198	-	25,198
Evangelism	69,667	-	69,667
Pastoral Care	493,045	-	493,045
Missions	170,016	-	170,016
Capital	-	80,305	80,305
TOTAL AMOUNTS PAID	<u>1,201,942</u>	<u>80,305</u>	<u>1,282,247</u>
EXCESS (DEFICIT) OF CASH RECEIVED OVER AMOUNTS PAID	<u>\$ 595,655</u>	<u>\$ 70,170</u>	<u>\$ 665,825</u>

ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE II - ITEMIZATION OF CASH RECEIVED  
OPERATING FUND - MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

TITHES AND OFFERINGS:

Alton	\$ 1,521,687
Wood River	107,531
Total Tithes and Offerings	<u>1,629,218</u>

GENERAL CHURCH:

Investment Earnings	12,373
Facility Rental	1,450
Designated Giving	5,203
Enrichment	7,757
Total General Church	<u>26,783</u>

CHURCH MINISTRIES:

Care/Connection	132
Children	17,750
Students	26,541
Adults	32,820
Worship/Audio/Visual	65
Total Church Ministries	<u>77,308</u>

BENEVOLENCE:

Alton	11,411
Wood River	2,484
	<u>13,895</u>

EVANGELISM:

Outreach	1,142
FamilyFest	17,194
Café/Food Service	3,167
Total Evangelism	<u>21,503</u>

ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE II - ITEMIZATION OF AMOUNTS RECEIVED -  
OPERATING FUND - MODIFIED CASH BASIS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2019

MISSIONS:

General Missions	
Alton	68,267
Wood River	6,258
Total General Missions	<u>74,525</u>

Panama Children	32,184
Hausman Panama Fund	100
BGMC	
Alton	15,144
Wood River	1,625
Speed The Light	
Alton	18,919
Wood River	175
Panama Missions Trip	35,048
Total Missions	<u>103,195</u>

CAPITAL PROJECTS

Renovations	
Alton	615
Wood River	50
Memorials	980
Total Capital Projects	<u>1,645</u>

TOTAL CASH RECEIVED	<u><u>1,948,072</u></u>
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ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE III - ITEMIZATION OF AMOUNTS PAID -  
OPERATING FUND- MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

GENERAL:

Designated Giving	\$ 10,536
Building	
Telephone	3,680
Electric/ Gas	36,868
Water	3,040
Sewer	682
Trash	2,945
Custodial Supplies	3,610
Building Repairs & Maintenance	36,526
Grounds Repairs & Maintenance	14,309
Total Building	<u>101,660</u>
Office	
Office Supplies	4,252
Equipment Maintenance & Leases	9,139
Postage & Equipment	6,844
Accounting & Bank Fees	8,444
Computer Equipment	18,327
Total Office	<u>47,006</u>
Enrichment	
Enrichment	44,580
Books & Subscriptions	3,937
Training & Travel	18,293
Church Supplies	3,519
	<u>70,329</u>
Insurance/ Benefits/ Payroll Taxes	
Medical Insurance	27,132
Payroll Taxes	25,156
Workers Compensation Insurance	3,388
Building Umbrella Insurance	25,324
Vehicles Insurance	5,680
Total Insurance/ Benefits/ Payroll Taxes	<u>86,680</u>
Vehicle	
Vehicle Operations	12,578
Mileage	-
Vehicle Repairs	2,404
Total Vehicle	<u>14,982</u>
Capital Projects	
Equipment	12,800
Building & Improvements	68,005
Land	-
Total Vehicle	<u>80,805</u>
Total General	<u>\$ 411,998</u>



ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE III - ITEMIZATION OF AMOUNTS PAID -  
OPERATING FUND- MODIFIED CASH BASIS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2019

CHURCH MINISTRIES	
Children	\$ 27,333
Students	30,820
Adults	39,280
Care/Connection	1,212
Worship	9,563
Total Church Ministries	<u>108,208</u>
ISOM	
Scholarships	\$ 4,115
Total Leadership College	<u>4,115</u>
BENEVOLENCE:	<u>25,198</u>
EVANGELISM:	
Outreach	\$ 16,134
FamilyFest	28,965
Café/Food Service	24,568
Total Evangelism	<u>69,667</u>
PAYROLL EXPENSES:	
Compensation	\$ 484,541
Retirement	8,504
Total Payroll Expenses	<u>493,045</u>
MISSIONS:	
General Missions	\$ 70,152
Panama Children	32,183
BGMC	16,768
Speed The Light	19,094
Panama Missions Trip	31,819
Total Missions	<u>170,016</u>
TOTAL	<u><u>1,282,247</u></u>

ABUNDANT LIFE COMMUNITY CHURCH  
SCHEDULE IV - CHANGES IN CHURCH FACILITY AND EQUIPMENT -  
CHURCH FACILITY AND EQUIPMENT FUND  
MODIFIED CASH BASIS  
YEAR ENDED DECEMBER 31, 2019

	<u>BALANCE</u> <u>BEGINNING</u> <u>OF YEAR</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>END OF YEAR</u>
COST:				
Land	\$ 200,000	\$ -	\$ -	\$ 200,000
Building	3,705,554	216,398	-	3,921,952
Equipment	411,209	12,300	-	423,509
Vans	208,839	-	15,401	193,438
WR Land	165,000	-	-	165,000
WR Building	1,316,214	-	-	1,316,214
WR Equipment	225,704	-	-	225,704
Total Church Facility and Equipment, At Cost	6,356,655	228,698	15,401	6,445,817
ACCUMULATED DEPRECIATION	2,682,847	198,668	8,000	2,873,515
NET CHURCH FACILITY AND EQUIPMENT	<u>\$ 3,673,808</u>	<u>\$ 30,030</u>	<u>\$ 7,401</u>	<u>\$ 3,572,302</u>