

annual report



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letter from david

Dear Redeemer West Side,

Over the last year I have reflected often on the wisdom of Jesus captured by Matthew: *Do not worry about tomorrow, for tomorrow will worry about itself.* Each day has enough trouble of its own. Looking back on 2021 with the ongoing challenges of the pandemic and the economic, political and cultural upheavals facing our city, Jesus' words have been an antidote to those seasons of anxiety and discouragement as I've sought to shepherd our church community. It has also been an opportunity to practice the discipline of gratitude, defined by GK Chesterton as "happiness doubled by wonder." God's goodness to our community over the last two years in the face of such uncertainty, suffering and loss has filled me with grateful wonder at His faithfulness.

This is our first Annual Report as a separate religious corporation, and the financial information includes the churches of Redeemer West Side and Lincoln Square. It also includes Redeemer Counseling Services, and Center for Faith and Work which are shared with the Redeemer Network. Redeemer Lincoln Square, Redeemer Counseling Services, and the Center for Faith and Work all were fruitful in the past year. Those parts of this combined report will communicate directly with their constituents and donors. We also created a short Impact Report that tells the ministry side of our church in 2021.

As for Redeemer West Side, I noted in last year's Annual Report we spent significant time and energy in 2020 rethinking our future. This resulted in the launch of our new vision and values in September with renewed worship, new classes and a group that is working to encourage innovative, congregant-led initiatives to reach our neighbors with the love of Jesus. All while maintaining existing opportunities for congregants to connect like Community Groups, Men's and Women's Groups, Mom's Groups and many more. We have also been grateful that our Youth and Children have been able to regather this past year with new energy, including a new Youth Worship Band.

In addition the Racial Justice Task Force convened by our elders in 2020 finalized their recommendations which we have begun to implement. We piloted an intensive cohort around race and justice with nine congregants which we hope to expand in the coming year. We have also established a relationship with the Frederick Douglass Houses through their food distribution program and look forward to increasing our participation in loving and serving our neighbors in that location. We hope this relationship serves as a model for Redeemer West Side to find practical ways to live out our mission to love our neighbors and participate in bringing healing to our City.

W83 continues to be a home for our congregation and a place for our neighbors to gather. For example we had six different art exhibitions (three virtual, three in-person) that engaged over 200 people, many of whom aren't part of our church community. We saw the return to in-person music performances and served as a concert venue for three music ensembles, welcoming hundreds of guests. as well as hosting a Covid Day of Remembrance. In addition we refinanced our \$18M mortgage taking advantage of historic low interest rates which will allow us to pay down our debt more quickly.

Despite all the changes and challenges of this past year, we have seen over and over again the faithfulness of God through the love our congregation has shown one another and their neighbors. We know that the next few years will continue to be filled with uncertainty and challenges but are excited about new opportunities to grow deeper in our relationships with Jesus, one another and our neighbors as we together seek to embody His mission in our neighborhood and City.



In Christ,

A handwritten signature in red ink that reads "David".

Rev. David Bisgrove
Senior Pastor, Redeemer West Side

consolidated

West Side, Lincoln Square, Redeemer Counseling Services, Center for Faith & Work

| All Funds | 2020 | 2021 | YTY |
|------------------------|--------------------|--------------------|-------------|
| Income | | | |
| General Contributions | \$9,967,467 | \$10,806,411 | 8% |
| RCS Sponsor A Client | 288,762 | 583,031 | 102% |
| Building Fund | 171,890 | 155,736 | -9% |
| Mercy & Justice | 547,898 | 237,725 | -57% |
| Counseling Fees | 2,767,059 | 2,765,652 | 0% |
| W83 Rental Income | 394,936 | 643,041 | 63% |
| Gospel in Life | n/a | 658,333 | n/a |
| CFW | 133,128 | 165,380 | 24% |
| Other | 45,095 | 46,559 | 3% |
| Total Income | 14,316,235 | 16,061,868 | 12% |
| Expense | | | |
| Personnel | 8,083,479 | 7,330,537 | -9% |
| Operating | 5,068,273 | 4,929,877 | -3% |
| Allocation | 326,359 | 373,988 | 15% |
| Total Expenses | 13,478,111 | 12,634,402 | -6% |
| PPP/ERC one-time grant | 1,611,892 | 1,606,830 | n/a |
| Net Proceeds | \$2,450,016 | \$5,034,296 | 105% |

*Other: Investment Income, Program Income, Other Contributions

churches

Detailed by Department

| All Funds | Redeemer West Side | | | Redeemer Lincoln Square | | |
|-------------------------------|--------------------|--------------------|------------|-------------------------|--------------------|-------------|
| | 2020 | 2021 | YTY | 2020 | 2021 | YTY |
| Revenue | | | | | | |
| Operating Giving | \$6,965,031 | \$7,304,385 | 5% | \$2,787,212 | \$3,349,647 | 20% |
| Mercy and Justice Giving | 299,719 | 95,429 | -68% | 257,120 | 142,296 | -45% |
| Building Fund Giving | 171,890 | 155,736 | -9% | - | - | - |
| Gospel In Life (Allocation) | - | 460,833 | - | - | 197,500 | - |
| Other | 4,665 | 20,931 | - | 68,563 | 5,867 | - |
| License Fee Income | 394,936 | 643,042 | 63% | - | - | - |
| Total Revenue | 7,836,241 | 8,680,356 | 11% | 3,112,895 | 3,695,310 | 19% |
| Expenses by Department | | | | | | |
| Exec and Admin | 1,136,483 | 631,847 | -44% | 960,543 | 872,216 | -9% |
| Worship | 664,874 | 684,364 | 3% | 604,065 | 635,053 | 5% |
| Community | 672,279 | 187,853 | -72% | 251,467 | 89,444 | -64% |
| Children's Ministry | 422,007 | 334,071 | -21% | 202,450 | 212,874 | 5% |
| Youth | 303,111 | 177,368 | -41% | 434 | 48,649 | - |
| Relationships | 32,997 | 6,534 | -80% | - | - | - |
| Discipleship | 185,087 | 1,098,908 | 494% | - | - | - |
| Mission | 234,371 | 205,768 | -12% | 265,804 | 209,037 | -21% |
| W83 Ministry Center | 3,381,978 | 3,336,145 | -1% | - | - | - |
| Network Allocation | 312,286 | 302,966 | -3% | 177,144 | 140,822 | -21% |
| Total Expenses | 7,345,473 | 6,965,824 | -5% | 2,461,907 | 2,208,095 | -10% |
| PPP/ERC one-time grant | 854,325 | 522,100 | -39% | 235,911 | 234,568 | - |
| Net Proceeds | \$1,345,093 | \$2,236,632 | 66% | \$886,899 | \$1,721,783 | 94% |

redeemer counseling services

| | 2020 | 2021 | YTY |
|------------------------|------------------|--------------------|-------------|
| Revenue | | | |
| General Contributions | \$183,269 | \$142,901 | -22% |
| Sponsor A Client | 288,762 | 583,031 | 102% |
| Other Contributions | 36,250 | 40 | - |
| Fees Income | 2,767,059 | 2,705,728 | -2% |
| Renewal Group | 83,194 | 59,884 | -28% |
| Total Revenue | 3,358,534 | 3,491,584 | 4% |
| Expenses | | | |
| Personnel | 2,480,783 | 2,482,512 | - |
| Operating | 873,463 | 621,739 | -29% |
| Network Allocation | -39,021 | 114,720 | -394% |
| Total Expenses | 3,315,225 | 3,218,971 | -3% |
| PPP/ERC one-time grant | 482,842 | 805,411 | - |
| Net Proceeds | \$526,151 | \$1,078,024 | 105% |

center for faith and work

| | 2020 | 2021 | YTY |
|------------------------|-------------------|-----------------|-------------|
| Revenue | | | |
| CFW Contributions | \$31,227 | \$9,703 | -69% |
| Gotham Scholarship | 2,755 | 209 | -92% |
| Program Income | 133,128 | 165,380 | 24% |
| Other Income | 480 | 741 | - |
| Total Revenue | 167,590 | 176,033 | 5% |
| Expenses | | | |
| Personnel | 267,206 | 189,441 | -29% |
| Operating | 269,675 | 222,566 | -17% |
| Network Allocation | -129,731 | -189,080 | 46% |
| Total Expenses | 407,150 | 222,927 | -45% |
| PPP/ERC one-time grant | 38,304 | 44,752 | - |
| Net Proceeds | -\$201,256 | -\$2,142 | 99% |

statement of financial position

By location – as of December 31, 2021

| | RWS | LSQ | RCS | All Locations |
|---|---------------------|--------------------|--------------------|---------------------|
| Assets | | | | |
| Current Assets | | | | |
| Cash & Cash Equivalents | \$5,724,429 | \$3,114,144 | \$1,420,964 | \$10,259,538 |
| Accounts Receivable, Net | 2,009,863 | 14,333 | 120,524 | 2,144,720 |
| Grants Receivable | 215,841 | - | - | 215,840 |
| Other Current Assets | 414,883 | 324,277 | 651,950 | 1,391,110 |
| Total Current Assets | 8,365,016 | 3,452,754 | 2,193,438 | 14,011,208 |
| Long-term Assets | | | | |
| Property & Equipment | 46,328,882 | 1,689 | 94,725 | 46,425,297 |
| Total Long-term Assets | 46,328,882 | 1,689 | 94,725 | 46,425,297 |
| Total Assets | \$54,693,898 | \$3,454,443 | \$2,288,163 | \$60,436,505 |
| Liabilities and Net Assets | | | | |
| Liabilities | | | | |
| Short-term Liabilities | \$2,166,057 | \$67,871 | \$3,613 | \$2,237,542 |
| Long Term Liabilities | 18,534,042 | - | - | 18,534,041 |
| Total Liabilities | 20,700,099 | 67,871 | 3,613 | 20,771,583 |
| Net Assets | | | | |
| With Donor Restrictions | 861,580 | 257,775 | 82,689 | 1,202,044 |
| Without Donor Restrictions | 33,132,219 | 3,128,797 | 2,201,861 | 38,462,878 |
| Total Net Assets | 33,993,799 | 3,386,572 | 2,284,550 | 39,664,922 |
| Total Liabilities and Net Assets | \$54,693,898 | \$3,454,443 | \$2,288,163 | \$60,436,505 |