



redeemer west side
annual
report

2022

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letter from david

Dear Redeemer West Side,

Certain principles in Scripture are easier to remember than experience or practice. Like *turning the other cheek*, or *the last shall be first*. One of those principles that has slowly become part of my experience and practice over the last few years is *God's strength is made perfect in our weakness* (2 Corinthians 12:9). When I look back at where Redeemer West Side was prior to the pandemic and where we are now, having emerged stronger from that crucible, the only explanation is God's strength made perfect through our weakness. I have no other plausible explanation than God's grace and love for his church. Standing on stage each week, flooded by our congregation's singing, meeting new people in the lobby, seeing us grow in both number and depth is God's testimony to me (and I hope many of you) that he uses our weakness to demonstrate his glory and goodness.

This Annual Report is a tangible expression of God's faithfulness, and includes financial information for both Redeemer West Side and Lincoln Square as both congregations are part of the same corporation. It also includes information from Redeemer Counseling Services and the Center for Faith & Work, which are shared with the Redeemer Network. Redeemer Lincoln Square, Redeemer Counseling Services, and the Center for Faith & Work benefited from God's faithful love in the past year. Those organizations will communicate directly with their constituents and donors. We also created a separate short Impact Report that tells the ministry side of Redeemer West Side in the 2022-23 ministry year.

This past year we emphasized our core value of 'Welcoming into Community', creating opportunities for our congregation to connect with one another in order to deepen relationships after a long season of isolation. For example, we hosted several meals after morning worship services, created a running group and coffee club, started a group for 20s and 30s, as well as used our space for support groups in the areas of grief and fertility. We are encouraged by the growing sense of connection within our Children's and Youth Ministries as well as our Community Groups, Men's and Women's Groups, classes, and Mom's Groups. We have continued the intensive cohort around race and justice as well as deepening our relationship with the Frederick Douglass Houses and partnerships with Hope for New York in which we support eight affiliate organizations.

W83 continues to be a home for our congregation and a place for our neighbors to gather. We hosted four different art exhibitions that engaged over 500 people, many of whom aren't part of our church community. We continue to serve as a concert venue for three music ensembles, and this past year launched our new "Live at W83" music concerts, which featured musical styles including classical and latin jazz. We look forward to more home-grown events like this that highlight the amazing artistic talent in our congregation as a way that connects us to our neighbors.

All of what you will find in this report is in support of our vision to follow Jesus' sacred call to love our neighbors and bring healing to our city. I am so grateful for those in our Redeemer West Side family who have partnered with us on this journey and look forward to experiencing more of our collective weakness so that we can see more of God's amazing grace.



In Christ,

A handwritten signature in blue ink that reads "David". The signature is fluid and cursive.

Rev. David Bisgrove
Senior Pastor, Redeemer West Side

All Funds

	2021	2022	YTY
Income			
General Contributions	\$10,806,411	\$10,686,876	-1%
RCS Sponsor A Client	583,031	152,050	-74%
Building Fund	155,736	104,960	-33%
Mercy & Justice	237,725	137,815	-42%
Counseling Fees	2,765,652	2,580,382	-7%
W83 Rental Income	643,042	332,327	-48%
Gospel in Life	658,333	631,745	-4%
CFW	165,380	143,379	-13%
Other	46,559	52,859	14%
Total Income	\$16,061,869	\$14,822,393	-8%
Expenses			
Personnel	\$7,330,537	\$7,661,957	5%
Operating	4,929,877	5,657,337	15%
Allocation	373,988	356,925	-5%
Total Expenses	\$12,634,402	\$13,676,219	8%
PPP/ERC one-time grant	1,606,830	-	-100%
Net Proceeds	\$5,034,297	\$1,146,174	-77%

*Other: Investment Income, Program Income, Other Contributions

All Funds	Redeemer West Side			Redeemer Lincoln Square		
	2021	2022	YTY	2021	2022	YTY
Revenue						
Operating Giving	\$7,304,385	\$7,033,210	-4%	\$3,349,647	\$2,973,734	-11%
Mercy and Justice Giving	95,429	82,907	-13%	142,296	54,908	-61%
Building Fund Giving	155,736	104,960	-33%	-	-	-
Gospel In Life (Allocation)	460,833	442,488	-4%	197,500	189,257	-4%
Other	20,931	95,297	355%	5,867	49,375	742%
Other Contributions	2,674	55,762	1985%	9,187	26,703	191%
Net Investment Income	18,332	39,344	115%	-3,320	22,672	-783%
Royalty Income	-	191	-	-	-	-
License Fee Income	643,042	332,327	-48%	-	-	-
Total Revenue	\$8,680,356	\$8,091,189	-7%	\$3,695,310	\$3,267,274	-12%
Expenses by Department						
Exec and Admin	\$631,847	\$629,986	-	\$872,216	\$1,769,352	103%
Worship	684,364	535,104	-22%	635,053	543,554	-14%
Community	187,853	110,634	-41%	89,444	260,686	191%
Children's Ministry	334,071	359,335	8%	212,874	176,595	-17%
Youth	177,368	196,321	11%	48,649	47,027	-3%
Relationships	6,534	5,833	-11%	-	-	-
Discipleship	1,098,908	1,059,454	-4%	-	-	-
Mission	205,768	331,970	61%	209,037	167,189	-20%
W83 Ministry Center	3,336,145	3,501,275	5%	-	-	-
Network Allocation	302,966	302,966	-	140,822	128,320	-9%
Total Expenses	\$6,965,824	\$7,032,878	1%	\$2,208,095	\$3,092,723	40%
PPP/ERC one-time grant	522,100	-	-100%	234,568	-	-100%
Net Proceeds	\$2,236,632	\$1,058,311	-53%	\$1,721,783	\$174,551	-95%

redeemer counseling services

	2021	2022	YTY
Revenue			
General Contribution	\$142,901	\$596,247	3%
Sponsor A Client	583,031	152,050	-74%
Fees Income	2,705,728	2,526,947	-7%
Renewal Group	59,884	53,584	-11%
Other	40	-149	-473%
Total Revenue	\$3,491,544	\$3,328,828	-5%
Expenses			
Personnel	\$2,482,512	\$2,525,715	2%
Operating	621,739	805,062	29%
Network Allocation	114,720	114,720	0%
Total Expenses	\$3,218,971	\$3,445,497	7%
PPP/ERC one-time grant	805,411	-	-100%
Net Proceeds	\$1,077,984	-\$116,669	105%

center for faith and work

	2021	2022	YTY
Revenue			
CFW Contributions	\$9,703	\$65,593	576%
Gotham Scholarship	209	6,450	-2986%
Program Income	165,380	143,379	-13%
Other Income	741	250	-66%
Total Revenue	\$176,033	\$215,672	23%
Expenses			
Personnel	\$189,441	\$114,937	-39%
Operating	222,566	260,497	17%
Network Allocation	-189,080	-189,743	0%
Total Expenses	\$222,927	\$185,691	-17%
PPP/ERC one-time grant	44,752	-	-100%
Net Proceeds	-\$2,142	\$29,981	1500%

statement of financial position

By location – as of December 31, 2022

	RWS	LSQ	RCS	All Departments
Assets				
Current Assets				
Cash & Cash Equivalents	\$6,648,630	\$3,308,523	\$1,361,594	\$11,318,747
Accounts Receivable, Net	1,932,847	69,227	124,653	2,126,727
Grants Receivable	215,840	-	-	215,840
Other Current Assets	435,018	225,025	780,005	1,440,048
Total Current Assets	\$9,232,335	\$3,602,775	\$2,266,252	\$15,101,362
Long-term Assets				
Property & Equipment	45,373,721	400,990	3,892,489	49,667,200
Total Long-term Assets	\$45,373,721	\$400,990	\$3,892,489	\$49,667,200
Intangible Assets, Net	-\$33,302	-\$93,999	-\$788,483	-\$915,784
Total Assets	\$54,572,754	\$3,909,766	\$5,370,258	\$63,852,778
Liabilities and Net Assets				
Liabilities				
Short-term Liabilities	\$2,024,710	\$401,094	\$3,483,507	\$5,909,311
Long Term Liabilities	17,732,986	-	-	17,732,986
Total Liabilities	\$19,757,696	\$401,094	\$3,483,507	\$23,642,297
Net Assets				
With Donor Restrictions	817,981	263,605	90,723	1,172,309
Without Donor Restrictions	33,997,077	3,245,067	1,796,028	39,038,172
Total Net Assets	\$34,815,058	\$3,508,672	\$1,886,751	\$40,210,481
Total Liabilities and Net Assets	\$54,572,754	\$3,909,766	\$5,370,258	\$63,852,778

**redeemer
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