



new life fellowship

20 ANNUAL REPORT 25

A multiracial community
deeply transforming lives
through Jesus for the sake
of the world.



Words from Our Lead Pastor



Dear New Lifers,

Every June, we pause as a church family to celebrate how God is moving among us and to cast a vision for the year ahead.

This fall marks our 38th anniversary as a congregation. Over nearly four decades in Queens—and now five years in Long Island—we've seen Jesus bring healing and transformation in powerful ways. We look ahead with anticipation, trusting God to pour out the Spirit in fresh ways in our lifetime.

I want to express deep gratitude to all who contribute to the life of our church:

Our **Board of Elders** meets monthly to pray, discern key decisions, and shepherd our community. In January, we welcomed back Susan Chung as interim Board Chair. With her experience and heart for this church, she has served beautifully over the past six months.

I'm also thankful for **our staff team**—pastoral, administrative, and building staff—who faithfully serve and equip our community. Through their efforts, lives are being deepened in Christ.

Our **Long Island congregation**, New Life East, continues to bear gospel witness, creatively engaging neighbors in Nassau County through initiatives like neighborhood dinners. Their compassion and presence will bear lasting fruit.

To our **volunteer leaders**—small group leaders, NextGen teachers, worship leaders, and mid-sized community facilitators—thank you. Your consistent generosity and service shape who we are.

As we look ahead, I invite you to pray with me around three key areas of focus:

- **Discipleship:** We're developing a clearer path for formation through new "discipleship groups"—intentional communities that journey together for 9 months around mission, disciplines, and life together. These will offer a deeper, more integrated approach to growth in Christ.
- **Missional Engagement:** We aim to explore fresh ways to declare and demonstrate the gospel and to invite friends and family into life with our community.
- **Volunteer Culture:** We are committed to mobilizing at least 100 New Lifers not currently serving in meaningful ministry roles in the year ahead.

Finally, our social and political landscape is fraught with tension and polarization. We want to continue to resource our community to be grounded in the way of Jesus, resisting division and cultivating spiritual formation that speaks to this cultural moment.

There is much to rejoice about, friends. Rosie and I are deeply grateful to be part of this church family. May we all continue to grow in humility, prayerfulness, and love as we bear witness to the new family Jesus that has been- and is being- formed among us.

With love and appreciation,
Pastor Rich



Churchwide Services

Join the team



We are always looking for passionate volunteers for worship music and technical arts! To learn more on how you can join our dynamic Worship Ministry (vocalists, instrumentalists, AV team), contact Cate Song at cate.song@newlife.nyc.



We continue to welcome those who want to serve our in-person and online Sunday communities. From escorting into service our seeing-impaired and elderly congregants, joining the Altar Prayer Ministry, or assisting with Sunday set up, your time and talents are welcome here! Contact Jessica Rechner at jessica.rechner@newlife.nyc.



Share your gift of hospitality with all who come through our doors! Our volunteers serve as Greeters and Ushers 1-2 per month and assist with Special Services throughout the year. We are helpful, hospitable, and honor all people. Contact Jessica Rechner at jessica.rechner@newlife.nyc.



Churchwide Services

Total Weekly Reach

1492

This number was
1435 in 2023-2024

Sanctuary Improvements:

- We also overhauled the video system in the sanctuary, greatly improving our video quality for our growing online audience.
- Lighting fixtures were built and installed on stage by our Technical Coordinator, Shin Kang. It has greatly enhanced our stage design and expanded our ability to add visual ambiance on Sundays and at special events.

Attendance on Sundays & Special Services:

899

average **in-person**
attendance on Sundays

484

average **online**
attendance on
Sundays

1192

Christmas Eve
attendance

2431

Easter Sunday
attendance

Other Highlights:

- Shin Kang joined the team as our first full-time Technical Coordinator in September 2024. He's been a wonderful addition to our staff.
- We had a kids choir on NextGen Sunday, Christmas Eve, and Easter services this past year! It's been a beautiful collaboration with the NextGen team.
- We had a contemplative prayer center service for our Good Friday services this year for the first time since 2019.
- The Ambassador Team welcomes into our building over 800 people on a given Sunday. At Christmas Eve and Easter Services, we greet and seat over 1,600 members, regular attendees, and guests!
- The Altar Prayer Ministry now functions on a regular rotation and has added new members to its team.



Churchwide Services

Stories of New Life

"When I think of my time serving on the worship team, one word strongly comes to mind: JOY. To lift up my gifts and voice as part of a team that leads the congregation in worship is for me exactly that: a joy reflective of God's deep love and grace."

- Greg Nance, Worship Team

"I walked in through the doors of NLF 2 yrs ago & after listening to Pastor Richard preach, I immediately knew this is where I wanted to come grow. When the church gave me the opportunity to join their Ambassador Team I jumped on it!! Welcoming my beautiful family in Christ before service or any event truly brings happiness to my heart. It gives me a chance to meet others, make friends, and most importantly, make it known to others that I am here, ready to help in any way that I can. I believe that love can also be expressed through a smile, so it is important to me always wear one. I really try not to be an Ambassador only in church but in my everyday life, showing the love of Jesus is my #1 Mission!"

- Wanda Victoria, Ambassador Team



Churchwide Services

Goals for 2025-2026

WORSHIP

- Continue to grow our team, both the band and the tech team
- Collaborate with NextGen to develop young worship leaders and musicians
- Establish a regular rhythm of training tech volunteers throughout the year
- Plan for Control Room renovation to move video and live stream operation into a separate/isolated space on Sundays

CHURCHWIDE SERVICES

- Create high-quality videos and online experiences to serve attendees on our digital platforms.
- Produce high-quality and meaningful Special Services throughout the year: Blue Christmas, Ash Wednesday, Good Friday.
- Continue to utilize our volunteer photographers to capture the diverse services and spaces we offer.
- Continue to offer Prayer after service in the Sanctuary and our Overflow spaces, thanks to our Altar Prayer Ministry.
- Our Corporate Communion roster continues to grow as they serve the Body and Blood of Christ on the 1st Sunday of each month.

SUNDAY AMBASSADORS

- Continue to strengthen and expand our team of Greeters and Ushers, inviting those who want to serve our closest neighbors on a Sunday.
- Continue to serve the Shell Room as our primary overflow space as we Greet, Seat, and Pray in that space on a Sunday.
- Continue to assess the Sunday Service needs and implement necessary changes, whether around pedestrian traffic flow, seating, or safety.





Finances & Our Building



Finances & Our Building

Total Revenue

\$3,846,075

New Life CDC and EHD revenues are not included.

↑ **3%**

increase in total revenue

2024 - \$3,732,665
2025 - \$3,846,075

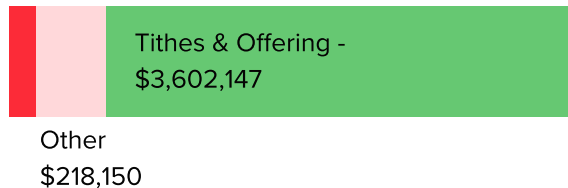
↑ **1.9%**

increase in tithes & offerings

2024 - \$3,531,709
2025 - \$3,602,147

Total Revenue Breakdown

Building Fund \$25,778



Missional Offering



Building Updates in 2024-2025

- The Upper Stage room renovations were completed; AV equipment and AC were installed, and the room was completely furnished.
- The Lower Level Hall columns were repaired and painted.
- The sprinkler system's interior work was completed on the second floor, above the stage, and on the entire top tenant floor; the sprinkler piping was painted, and the exterior sprinkler system's fire department connection was installed.
- We replaced and repaired the Lower Level bathroom urinals and sinks.
- The emergency door was replaced at two ground-floor locations, Stair B and Stair E.



Finances & Our Building

Plans for 2025-2026

ANTICIPATED WORK MAY INCLUDE:

For the Building's Sprinkler System:

- Complete the sprinkler system with new water service and completed inspections, including FDNY approval

For the 1st Floor Men's Bathroom:

- Installing new vanity, sinks, and fixtures
- Replacing the partitions
- Installing new toilets and urinals
- Upgrading the doors
- Adding new lighting and mirrors
- Repairing the windows

For the Blue Room On the 1st Floor:

- Painting
- Repairing the floor
- Installing a new door to the lobby

For the Yellow Room On the 1st Floor:

- Repairing the floor

For the New Life CDC Pantry Area On the 1st Floor:

- New door/entryway
- Upgraded lighting
- Painting



Words from Our Elder Board Chair



Dear New Life Family,

It's a joy to write to you on behalf of the Board of Elders. Every Sunday, I'm moved by the familiar rhythm of greetings—hugs, handshakes, fist bumps, smiles, and laughter. In these moments, we embody the truth that we are one body, united in one Spirit and one hope, worshiping Jesus Christ, our Lord and mediator who reconciles us to the Father.

Our mission affirms personal transformation through Jesus for the sake of the world. With our diverse backgrounds and cultures, we are a global church rooted in Elmhurst, Queens, and Hempstead, Long Island. We grow through biblical discipleship and intentional in-person community. At New Life Fellowship, we aim to “do life” together. When you leave the building, we pray you carry the fragrance of Christ with you, drawing others into God's shalom.

In Acts 6, the early church leaders were aware that they could not attend to everyone's needs and preach at the same time. Knowing their limits, they were keenly confident in the gifting of others, and thus, they created room for disciples to serve one another. This humble wisdom grew a community that thrived. Likewise, New Life (in Elmhurst and East) would not be the church that we know and esteem if our leaders did not abide by that same wisdom. I extend my deepest gratitude to the Pastoral and Executive teams, Worship, Community Life, NextGen, Finance, Building, Sunday Connections, the Admin Support teams, and every volunteer. Your service is deeply appreciated.

I'm also grateful to our dedicated Board members with whom I have the privilege of serving. They are named below, along with the subcommittees in which they serve:

- Meybol Geramita – Human Resources
- Judith Rapley – Elder Search

- Arne Fareth & K.K. Leong – Finance
- Lisa Yu – New Life East
- Esther Jhun & Nelli Carlese – Social Events
- Victor Rodriguez – Board Secretary
- Rich Villodas – Board Member & Lead Pastor

We often serve across multiple subcommittees, as needed. Each one of our board members brings his or her perspective and wisdom to the meeting table every month with curiosity and commitment. Their prayerful oversight of New Life Fellowship Church guards and guards our community. In February of this year, we welcomed our newest elder member, K.K. Leong!

Lastly, I leave you with this blessing from 1 Peter 2:4-5, 9-10:

“As you come to him, the Living Stone... you also, like living stones, are being built into a spiritual house... You are a chosen people, a royal priesthood... that you may declare the praises of him who called you out of darkness into his wonderful light.”

How great is our God who reveals our truest identity when we draw nearest to Him!

Grace and peace,
Susan Chung
Elder Board Chair



Becoming Rooted in Community

Join the team



Provide space for deeper connection & formation by hosting or leading a small group. Our August GroupMeet will help you learn what is involved. Contact Pastor Shauna at shauna.rushing@newlife.nyc or Pastor Jason at jason.gaboury@newlife.nyc to learn more.



Do you love to help people feel welcome? Serve as a Connector in the lobby on a Sunday before or after service. Contact Monina Ramos at monina.ramos@newlife.nyc.



Volunteer to serve at our All-Church Summer Picnic next month (Saturday, Jul 12th) at Flushing Meadows Corona Park. Invite your friends, especially anyone unchurched, to join this community-building event. Contact Monina Ramos at monina.ramos@newlife.nyc.



Community

Life Change Happens Better In Circles Than In Rows

Our spiritual formation is enriched in community in ways we cannot experience alone. As we pursue God together, we seek to build deep, authentic relationships that reflect His love. We intentionally create spaces where people can grow in faith by loving well, being truly known, and knowing others. Our small groups and communities offer meaningful opportunities to connect relationally and deepen our relationship with God.



Small Groups



Group Leaders



Group Members



= 10 volunteers serving in ministry



= 10 volunteers leading a small group

More than 400 volunteers serve in various ministries across our church! We recently recognized them at our High Five Sunday celebration.

Community Life Staff

Helen Kim Nowalk | Community Life Team Pastor
Sherin Swift | Connections & Equipping Pastor
Shauna Rushing | Pastor of Small Groups & Communities
Jason Gaboury | Pastor of Small Groups & Communities
Kelly Ng | Marriage Ministry Coach
Monina Ramos | Community Life Coordinator
Victoria Graham | Community Life Administrative Assistant



Community

Life Change Happens Better In Circles Than In Rows

Socials After Service

Our Socials after Service continue to help connect people across our church: Business Leaders & Entrepreneurs, Spanish speakers, those interested in Mission, Homeschoolers, and those interested in Creation Care & Sustainability. And, it was meaningful to see more than 110 New Lifers connect who have attended for 10+ years at our Social after Service in May.

72 couples came together to connect and grow at our Marriage Weekend with Pastor Rich & Rosie.

95 women engaged in an intergenerational Global Women’s Tea on International Women’s Day.

48 men attended our Spring New Life Brothers Lunch.

60 people attended our Blue Christmas service, which continues to provide a meaningful space to hold grief amid the holiday season.

As of June, our congregation completed a 2 ½ year journey moving intentionally through our five values with sermon series and supportive community learning spaces:

Sexual Wholeness	Spring 2023	<i>God & Our Bodies: Exploring the Connections Between Spirituality & Sexuality</i>
Interior Examination/ Emotional Health	Fall 2023	<i>Life Beneath the Surface: Building a Strong Spirituality without Denying our Humanity</i>
Missional Presence	Spring 2024	<i>Everyday Mission: Making Jesus Known</i>
Contemplative Rhythms	Fall 2024	<i>Slow Motion: A Series on Contemplative Rhythms</i>
Justice & Reconciliation	Spring 2025	<i>The New Family Of Jesus: Becoming a People of Resistance & Reconciliation</i>

- Our Young Adults Ministry (YAM) has been deepening in community with monthly 2nd Friday gatherings averaging 30 attendees and two YAM-focused small groups.
- We have a new team of Connectors who proactively help welcome and connect newcomers each Sunday in the lobby.
- 81% of our recent EHR class were first-time participants in the course.

Series-focused learning opportunities:

- 228 New Lifers (in 29 groups) participated in The Narrow Path Churchwide Lenten study, engaging the Sermon on the Mount.
- 93 people registered to engage in reading The Anti-Greed Gospel together during our Justice & Reconciliation series.



Community

Life Change Happens Better In Circles Than In Rows

Stories of New Life

"I really look forward to my Men's Group every Thursday. We've been diligently meeting for over 15 years. It's a true blessing to hear the word of God and encourage and uplift each other on a day other than Sunday - to get to know each other and build an intimate community outside of New Life."

– Chung Kit Yeung,
Thursday Men's Bible Study

"Joining YAM has been life-changing because I can meet people around my age and grow in faith alongside them. It reminds me of when I was in my school's college ministry. It is funny that I avoided YAM for so long, and now I cannot see myself doing life anywhere else."

– Sandra Wong, member of YAM
(Young Adults Ministry)

"It was a Latter Rain '70s party that brought me to New Life. I had the time of my life! Since joining Latter Rain, I have grown much through this very upbeat ministry: trips, cruises, karaoke, dances, Bible studies. Those of you 60+, come join the adventure of growing old gracefully, in a loving Community."

- Belinda Mendez, Latter Rain 60+
Community Leader

"This women's small group is such a blessing to me for the last couple of years. It gave me peace and a sense of community. I appreciate everyone's insights to the weekly sermons or even if we just catch up and go off topic. It's truly a gift to be seen and known."

- Anonymous, Wednesday Night Virtual
Small Group





Experiencing Deep Spiritual Formation

Get Connected



Get started on your journey at New Life with our Foundations Course! For 5 Sundays, we explore five core topics of our faith together with our pastoral team: The Gospel, The Bible, Holy Spirit, The Church, and Mission. The next series starts in early September.



If you have been at New Life for a while, consider committing to membership and signing up for the Rooted class! Prior steps are Foundations, EHS, and/or EHR (preferably both). Allow your faith community to keep you rooted in Christ through all the ups and downs in life.



When we surveyed our Emotionally Healthy Spirituality Course participants this last year, 100% said they would recommend the course to others - consider joining us this Fall and find out what the buzz is about!



Formation

Maturing as Followers of Christ

We value deep, beneath-the-surface life transformation—for the sake of our own journeys and for the sake of others. We long to respond to God’s love and grow ever more deeply in love with God, ourselves, and those around us. This means going back to move forward, bringing our whole selves into the present so we can love fully and be fully present to one another and the world around us.

19
people made their faith public through baptism



123

people attended our Newcomers’ Gatherings

32

attended our Financial Discipleship Classes

Emotionally Healthy Discipleship & Equipping in Relational Skills:

82 people attended our Fall EHS Course

65 people attended our Winter EHR Course

49 people were trained to facilitate at our EHD courses

60 people attended the Expectations Workshop

49 people received premarital/marital coaching

19

people attended Rooted, our membership class

183

people attended our Congregational Days Alone With God (57 on Jul 27, 70 on Oct 12, and 56 on May 17)

- We officially launched our Foundations course as the first step in our discipleship pathway, laying a shared understanding of five core areas: Gospel, Scripture, Holy Spirit, Church, and Mission.
- A “Navigating the Valley” online workshop was held on November 25 to provide a space for processing and learning to journey with others in grief, attended by 83 people.

56

took a next step by filling out our “Connect Here” forms



Formation

Maturing as Followers of Christ

Stories of New Life

“Foundations was a great space to explore and re-engage with the basics of faith through the unique lens of New Life. I’ve participated in three cycles, and each one offered something new—either deepening my understanding or challenging me to reflect differently. I loved seeing people at the tables grow more open, ask real questions, and build a sense of community as they journeyed together.”

– Gerina Davis,
Participant & Foundations Facilitator

“I really didn't think that I needed EHR or EHS. I had lived a bad and hard life, and thought I had everything figured out. EHS and EHR are valuable tools that helped me grow closer to God first, then closer to the real me, rather than the public masked version. It helped me to deal with all the things that created the mask in the first place...grief, emotional trauma, pain...and it continues to do so.”

– Ed Gruber,
EHS & EHR Course Participant

“I was baptized on February 9th of this year. It was one of the best decisions I've ever made, and I'm so happy I did it. I've wanted to get baptized for a very long time. I feel so much more that I am fully a part of the Church Family and the body of Christ!”

– Barbara Collier

The study helped me understand the Sermon on the Mount and the value it holds in our daily life. I may have not seen it at first when introduced to it, but by listening to the sermon and going through the weekly reading material and reflection questions made me realize this is more than just "rules" but a way of life.”

– Jennifer Blanco,
Narrow Path Lenten Study Participant



Formation

Maturing as Followers of Christ

Stories of New Life

“After being somewhat numb to my own heart and emotions for some years, I feel more in touch with my feelings, more centered in Christ and find I am more confident in my God-given identity. Although I know my journey doesn't end here, I am stronger, closer to God and better equipped after the "refining" this group led me through.”

– Bryce Chiang,
Healing Care Group Participant

“Prenatal sessions with Kelly Ng have been transformative. I (Peter) grew in vulnerability, learning my feelings matter. In sharing openly, I experienced a deeper love from Victoria. For Victoria, talking about finances, sex, and differences was hard. I learned to listen without fixing and help Victoria feel valued, where she felt inadequate, by expressing my reassurance.”

- Victoria Graham and Peter Rodriguez,
Newlywed Couple

“After making my decision to follow Christ, nothing has come easier, and in fact many things are harder, but life has become very fulfilling. I see God at work. I give my time and energy to help others without being asked, and see the spiritual battle I face far more clearly. Most importantly, I find myself actively turning to God throughout the day.”

– Aaron Moltz,
High School Student

“The twelve week Healing Care journey was an opportunity to visit my past, look at the reasons I experience chaos in my relationships and I learned how to share my wounds with my loving Savior.”

– Nilka Jacques,
Healing Care Group Participant





Living On Mission

Get Involved



Collect your cleaned disposable food containers and bring them in on the first Sunday of the month for the Fundados ministry. There is a collection box in the lobby.



Volunteer to deliver meals with New Life CDC on Saturdays. Contact Amy Zhao at amy.zhao@newlifecdc.nyc.



Interested in growing in sharing your faith and being on mission? Reach out to Pastor Redd at [redd.sevilla@newlife.nyc](mailto:red.sevilla@newlife.nyc) about pursuing options below or others.

- *Host or attend a house meeting to listen to your neighbors.*
- *Lead a local effort to address a need in the community.*



Mission

Making Disciples Of All Nations

We recognize that we have been changed by God's love not only for ourselves, so we endeavor to share this love in presence and action as we seek the flourishing of our community of Elmhurst & Corona, Queens, and beyond.

Table of Nations

Since Fall, **individuals from across Elmhurst—both church and unchurched—have gathered weekly** to share a meal, build friendships, and experience community through Table of Nations.

Support for Fundados Ministry:

- New Lifers **donated \$2,956 to assist Fundados**, our neighbors still recovering from pandemic-related job and housing challenges. Funds provided temporary work opportunities for several individuals, offering dignity and income during a difficult season.
- On the first Sunday of each month, **the congregation brings containers to share with Fundados families**. These containers are used to help families take home leftovers from our Wednesday meals, ensuring nothing goes to waste and everyone is nourished.

ADVENTures Missional & Community Outreach:

300+

winter coats collected for adult neighbors in need in our communities

2,000

warm weather clothing items were collected, sorted, and donated.

90

(almost 90) winter coats collected for kids in our communities

\$10,125

was raised at our Christmas Missions Market for vulnerable women and children locally and around the world.

- We are seeing **a growing number of new believers and spiritual seekers engaging with New Life**, exploring faith, and taking steps toward Jesus.
- We are thrilled to **welcome Pastor Redd back to Elmhurst** from our Long Island congregation. He is actively bringing the neighborhood together by fostering deep relationships and working to bring shalom—peace, wholeness, and renewal—to our community.
- Approximately **40 people joined our first NLF Love Mob, blessing Faarzi, a local restaurant**, simply by showing up and ordering lunch. We mobilized attendees at our Foundation Class to engage in a practical expression of missional presence by stepping outside the classroom and into the neighborhood. It was a small but impactful way to seek the shalom of our community.



Mission

Making Disciples Of All Nations

Stories of New Life

Victoria, one of our small group leaders, expressed a longing for her evangelistic gift to be rekindled. God has been answering her prayer. In a missional refresher small group, Victoria has experienced a renewed excitement to share the good news of Jesus. She shared with us how grateful she is for the recent opportunities she has had to lead friends closer to Jesus.



Community Life

Goals for 2025-2026

COMMUNITY

- Add 10+ more small groups to help connect more of our congregation in meaningful community and formation spaces
- Continue to build up our Connectors team to help welcome and connect the many new people God is bringing to New Life each Sunday
- Increase ways our community spaces connect to missional opportunities.

FORMATION

- Continue identifying and developing apprentices and table leaders for our Emotionally Healthy courses
- Clarify and strengthen our discipleship pathway to support the formation of maturing followers of Jesus.

MISSION

- Expand our missional learning and serving opportunities.
- Mobilize 5 small groups as pilot discipleship groups on mission.





Investing in the NextGen

Join The Team



Small groups are the lifeblood of what we do in Next Gen. It's an opportunity for us to disciple the kids and teenagers who call New Life home. We need small groups across all ages. Contact Jerilyn Bono at jerilyn.bono@newlife.nyc.



We would love to bring live worship to all of our Next Gen environments on Sundays or Fridays for high school ministry. We need people who are musically gifted and have a heart to lead others and teach others about worship. Contact Jerilyn Bono at jerilyn.bono@newlife.nyc.



NextGen Ministries

Partnering With Families To Build An Authentic Faith In The Life Of Each Child

Ministry Highlights: A Year of Growth and Impact

We're thrilled to share that our ministry areas are growing! This past year, we had the joy of serving more families than we have in any year since 2019—praise God!

In **Kids' Ministry**, several children made the life-changing decision to say "Yes" to Jesus for the very first time. What an incredible testament to God's work in their hearts!

Our **High School Ministry** has launched a student leadership team. Students are stepping up to help plan & lead gatherings. We're excited to see how God will grow their leadership & faith.

Thanks to your generous support, our **fundraiser for the 2025 Life Conference** was a huge success, covering most of the costs for this incredible opportunity for our students.

Easter Jam and **Jingle Jam** were fantastic times of fun and connection for families, helping create lasting memories and strengthening our church community.

Our **quarterly parenting events** with Dr. Chinwe Williams and Pastor Jackie have been well-received, offering encouragement and practical wisdom for families.

Thank you for being part of what God is doing in and through our church. We look forward to all that's ahead!

A great group of students has become actively involved in leading our high school ministry. Their participation is vital in shaping a ministry that is both relevant and appealing to their peers. It has been encouraging to see them step up, take ownership, and lead with purpose. Many of these students have made significant strides in their faith over the past year, including the important decision to join the leadership team.



NextGen Ministries

Partnering With Families To Build An Authentic Faith In The Life Of Each Child

GOALS FOR 2025 - 2026

- Consistent Gospel Invitations
 - Implement monthly opportunities for gospel invitations within both the elementary and student ministry environments.
- Student Leadership Development
 - Increase student engagement by empowering students to take active leadership roles, including speaking, hosting, and event planning within the student ministry.
- Ministry Expansion
 - Foster growth in both elementary and student ministries, with a focus on welcoming more children and engaging more families in church life.
- Baptism Milestones
 - Encourage and support increased participation in baptisms among elementary and student ministry participants.





Highlights from New Life East

Support the Ministry



Do you know someone who lives on Long Island? Help expand the table of a new congregation that seeks deep transformation and values service. Invite a friend, neighbor, co-worker, or family member who lives in or around Nassau/Suffolk County to join our growing community. Visit east.newlife.nyc for more details.



New Life East

A New Life Fellowship Congregation In Nassau County, Long Island

08

In November, we celebrated our 3rd anniversary as a congregation and God's continued faithfulness to us by welcoming 8 new formal members. We're grateful for the way God is continuing to grow our family.



04

We had the pleasure of celebrating 4 baptisms this past year.



We completed the full transition of Pastor Redd from his East back to Elmhurst, and we're grateful for the lasting legacy of his leadership at New Life.

82

In April, we celebrated the 1-year anniversary of Neighborhood Dinner with 82 Hempstead neighbors! Our weekly initiative to create a space of belonging, community, and transformation for our neighbors in Hempstead.

Stories of New Life

David has been attending Neighborhood Dinner since it first began. After many months of faithfully showing up, he shared that he had been feeling alone—and that this space has become like family to him. Recently, David invited 12 other men from the community to join him for our weekly dinners, and they've been coming ever since. His story is a powerful reminder of how God works through community and presence to transform lives. David's journey is a testimony to that truth.



New Life East

A New Life Fellowship Congregation In Nassau County, Long Island

GOALS FOR 2025 - 2026

- Ministry Space Transition
 - Finalize the transition process into a new, more effective space designed to support the evolving needs and growth of the ministry.
- Small Group Expansion
 - Launch 6–8 new small groups to better serve our growing community, to foster deeper connections, and encourage spiritual transformation.





Developing Leaders at the School of Formation

Join Our Cohort



Join our growing and diverse community of Jesus followers who are eager to deeply integrate these five core values into their spiritual formation and leadership.

Good news—the application deadline for Cohort 5 is open until June 15 (that's tomorrow!) Don't miss your chance to be part of this transformative journey. Sign up at www.newlifesof.nyc



The School of Formation

Developing Leaders To Live And Lead Deeply Formed Lives

DFL Conference 2025

We hosted the inaugural DFL Conference on June 5–6, **welcoming 230 attendees, including 50 School of Formation alumni.** This powerful gathering served as a launching pad for enrollment into Cohort 5 and created fresh momentum for the ministry.

Program Enhancements

We introduced two key additions to enhance the depth of formation:

- **Spiritual Direction**, with five trained spiritual directors offering one-on-one guidance.
- **A co-mentoring model** in select groups, deepening the mentoring experience through shared leadership and collaboration.

Teaching, Formation, and Cohort 4

08

monthly hybrid teaching sessions, led by Pastor Rich and enriched by guest teachers: Dr. Adam Young, Dr. Jemar Tisby, and Dr. Julia Sadusky.

12

mentor groups, guided by a mix of New Life leaders and SoF alumni, offering deep, relational accompaniment throughout the program.

46

ministry leaders total participating from New Life Fellowship and across the country

16

New Life leaders (one-third of the cohort) were part of this transformative journey.

In-Person Retreat

- **Cohort 4 culminated in a two-night, in-person retreat** designed to help leaders rest, worship, play, connect, and spend meaningful time with God and in community.
- We **partnered with a communications strategist** to strengthen our presence via social media and our monthly newsletter, ensuring consistent and inspiring content for our wider community.



School of Formation

Developing Leaders To Live And Lead Deeply Formed Lives

Stories of New Life

“Through SoF, I’ve grown more at ease with the supernatural gift of Sabbath and the rhythms of contemplative practice. In coming to Jesus first simply “to be” with him and then “to do” with him, I’ve discovered a more grace-filled way of living. The blend of teachings, thoughtful readings, authentic leadership modeling, and reflective journaling has helped me become a more grounded, relaxed, and intentional leader.”

– Sarah R, Cohort 4 Member

“SoF is a life-changing experience. I would recommend it to anyone who desires to grow in their relationship with the Lord and journey of becoming more like Jesus. I received greater healing and wholeness in areas that I had previously overlooked in my spiritual formation journey. Learning to have conversations around difficult topics with curiosity and openness will continue to be one of the far-reaching gifts of this program.”

– Savannah, Cohort 4 Member

“The SoF was a space for me to invest in deepening my own spiritual journey to better equip me to accompany others on theirs. The five values gave me teaching and tools to practically live out a faith that meets the moments we are living.”

– Sarah G, Cohort 4 Member

“What SoF did for me was to awaken the parts of me I’ve been afraid of or unaware that were in me. It made me aware of when I’m misaligned with God and how much He just wants me back. I feel more in tune with the Holy Spirit and standing in the confidence that God ain’t done with me or us.”

- Starr, New Lifer & Cohort 4 Member



School of Formation

Developing Leaders To Live And Lead Deeply Formed Lives

GOALS FOR 2025 - 2026

- Leader Enrollment
 - Enroll 50–75 ministry leaders from New Life and across the country to participate in Cohort 5 of the School of Formation.
- Mentor Recruitment and Development
 - Recruit and equip 20 mentors to walk alongside and support these leaders throughout the cohort experience.
- Curriculum Expansion
 - Broaden the School of Formation's impact by developing two new learning modules:
 - Introduction to the Values – A self-paced video module designed to introduce core values.
 - Leading the Values – A practical module focused on equipping leaders to cultivate a Deeply Formed Culture within their ministry contexts.





new life fellowship



NEW LIFE FELLOWSHIP CHURCH
(IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE
CHRISTIAN AND MISSIONARY ALLIANCE,
INC.

Financial Statements
With Independent Auditors' Report

December 31, 2024 and 2023

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

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INDEPENDENT AUDITORS' REPORT

Board of Elders
New Life Fellowship Church, Inc. (Iglesia Nueva Vida)
an Affiliated Church of the Christian and Missionary Alliance, Inc.
Elmhurst, New York

Opinion

We have audited the accompanying financial statements of New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc., which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc. as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Board of Elders
New Life Fellowship Church, Inc. (Iglesia Nueva Vida)
an Affiliated Church of the Christian and Missionary Alliance, Inc.
Elmhurst, New York

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Capin Crouse LLC

New York, New York
April 29, 2025

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Statements of Financial Position

	December 31,	
	2024	2023
ASSETS:		
Cash and cash equivalents	\$ 533,204	\$ 1,082,852
Prepaid expenses and other assets	73,952	22,458
Restricted cash	1,498,361	1,425,984
Property and equipment-net	4,078,920	4,223,358
	<hr/>	<hr/>
Total Assets	\$ 6,184,437	\$ 6,754,652
	<hr/>	<hr/>
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued expenses	\$ 159,274	\$ 170,043
Deferred revenue	38,919	43,194
Loan payable-net	1,333,275	1,483,543
	<hr/>	<hr/>
Total liabilities	1,531,468	1,696,780
	<hr/>	<hr/>
Net assets:		
Without donor restrictions	4,647,705	5,052,159
With donor restrictions	5,264	5,713
	<hr/>	<hr/>
Total net assets	4,652,969	5,057,872
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 6,184,437	\$ 6,754,652
	<hr/>	<hr/>

See notes to financial statements

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Statements of Activities

	Year Ended December 31,					
	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUE AND RELEASES:						
Tithes, offerings and contributions	\$ 3,602,147	\$ 59,557	\$ 3,661,704	\$ 3,531,709	\$ 47,855	\$ 3,579,564
Program income-net	140,964	-	140,964	112,225	-	112,225
Interest income	14,709	-	14,709	15,743	-	15,743
Other income	28,698	-	28,698	25,133	-	25,133
Net assets released by satisfaction of purpose restrictions	60,006	(60,006)	-	78,358	(78,358)	-
Total Support, Revenue and Releases	3,846,524	(449)	3,846,075	3,763,168	(30,503)	3,732,665
EXPENSES:						
Program services:						
Church	3,191,506	-	3,191,506	2,816,920	-	2,816,920
School of Formation	128,232	-	128,232	129,845	-	129,845
	3,319,738	-	3,319,738	2,946,765	-	2,946,765
Management and general	931,240	-	931,240	954,450	-	954,450
Total Expenses	4,250,978	-	4,250,978	3,901,215	-	3,901,215
Change in Net Assets	(404,454)	(449)	(404,903)	(138,047)	(30,503)	(168,550)
Net Assets, Beginning of Year	5,052,159	5,713	5,057,872	5,190,206	36,216	5,226,422
Net Assets, End of Year	\$ 4,647,705	\$ 5,264	\$ 4,652,969	\$ 5,052,159	\$ 5,713	\$ 5,057,872

See notes to financial statements

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Statement of Functional Expenses

Year Ended December 31, 2024

	Program Services			Management and General	Total
	Church	School of Formation	Total Program Services		
Salaries, benefits and payroll taxes	\$ 1,664,944	\$ 63,437	\$ 1,728,381	\$ 524,180	\$ 2,252,561
Depreciation and amortization	330,428	-	330,428	100,211	430,639
Grants	250,000	-	250,000	-	250,000
Consulting and professional fees	174,654	17,295	191,949	48,824	240,773
Occupancy costs-utilities and property taxes	138,601	-	138,601	42,035	180,636
Equipment, maintenance and repairs	134,887	-	134,887	40,908	175,795
Conferences and events	86,306	45,375	131,681	18,517	150,198
Other expenses	44,365	-	44,365	90,831	135,196
Supplies and office expenses	103,511	2,125	105,636	23,729	129,365
Missions and outreach support	125,308	-	125,308	-	125,308
Insurance	74,415	-	74,415	22,569	96,984
Interest	64,087	-	64,087	19,436	83,523
Total Expenses	<u>\$ 3,191,506</u>	<u>\$ 128,232</u>	<u>\$ 3,319,738</u>	<u>\$ 931,240</u>	<u>\$ 4,250,978</u>

See notes to financial statements

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Statement of Functional Expenses

Year Ended December 31, 2023

	Program Services			Management and General	Total
	Church	School of Formation	Total Program Services		
Salaries, benefits and payroll taxes	\$ 1,512,809	\$ 69,355	\$ 1,582,164	\$ 537,166	\$ 2,119,330
Depreciation	331,222	-	331,222	112,454	443,676
Consulting and professional fees	151,664	28,199	179,863	49,373	229,236
Occupancy costs-utilities and property taxes	130,491	-	130,491	44,304	174,795
Equipment, maintenance and repairs	130,073	-	130,073	44,161	174,234
Missions and outreach support	140,002	-	140,002	-	140,002
Supplies and office expenses	101,600	3,760	105,360	31,385	136,745
Conferences and events	94,940	28,283	123,223	11,502	134,725
Other expenses	42,898	248	43,146	79,554	122,700
Interest	66,525	-	66,525	22,586	89,111
Insurance	64,696	-	64,696	21,965	86,661
Grants	50,000	-	50,000	-	50,000
Total Expenses	<u>\$ 2,816,920</u>	<u>\$ 129,845</u>	<u>\$ 2,946,765</u>	<u>\$ 954,450</u>	<u>\$ 3,901,215</u>

See notes to financial statements

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Statements of Cash Flows

	Year Ended December 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (404,903)	\$ (168,550)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	430,639	443,676
Contributions restricted for investment in property and equipment	(25,778)	(36,703)
Changes in:		
Prepaid expenses and other assets	(51,494)	(11,959)
Accounts payable and accrued expenses	(31,819)	(37,613)
Deferred revenue	(4,275)	7,454
Net Cash Provided (Used) by Operating Activities	<u>(87,630)</u>	<u>196,305</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for acquisition of property and equipment	(261,925)	(186,612)
Net Cash Used by Investing Activities	<u>(261,925)</u>	<u>(186,612)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections of contributions restricted to investment in property and equipment	25,778	36,703
Payments for debt issuance costs	(64,511)	-
Proceeds from new debt	1,400,000	-
Principal payments on loan payable	(1,488,983)	(119,987)
Net Cash Used by Financing Activities	<u>(127,716)</u>	<u>(83,284)</u>
Change in Cash, Cash Equivalents and Restricted Cash	(477,271)	(73,591)
Cash, Cash Equivalents and Restricted Cash, Beginning of Year	<u>2,508,836</u>	<u>2,582,427</u>
Cash, Cash Equivalents and Restricted Cash, End of Year	<u><u>\$ 2,031,565</u></u>	<u><u>\$ 2,508,836</u></u>
SUPPLEMENTAL INFORMATION:		
Cash paid for interest	<u>\$ 78,344</u>	<u>\$ 89,111</u>
Noncash investing and financing transactions:		
Additions to property and equipment	\$ 282,975	\$ 186,612
Less: property and equipment in accounts payable and accrued expenses	<u>(21,050)</u>	<u>-</u>
Cash paid for additions paid to property and equipment	<u><u>\$ 261,925</u></u>	<u><u>\$ 186,612</u></u>
Disposal of fully depreciated property and equipment	<u><u>\$ 1,552</u></u>	<u><u>\$ -</u></u>

See notes to financial statements

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

1. NATURE OF ORGANIZATION:

New Life Fellowship Church (Iglesia Nueva Vida) an Affiliated Church of the Christian and Missionary Alliance, Inc. (the Church) is a religious corporation organized under the Religious Corporations Law of the State of New York that operates in Elmhurst in the borough of Queens in the City of New York and in Hempstead, New York. The Church's mission is to be a multiracial community deeply transforming lives through Jesus for the sake of the world. The Church is supported primarily through contributions from the congregation. The Church's major program expenses are church activities and operations and the School of Formation program, which provides spiritual formation courses.

The Church is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (Code) and state income tax under comparable law. The Church is not a private foundation under Section 509(a)(1) of the Code. Contributions to the Church are deductible for income tax purposes.

2. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The financial statements have been prepared on the accrual basis of accounting. The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The significant accounting policies followed are described below.

CASH AND CASH EQUIVALENTS AND CREDIT RISK

Cash and cash equivalents include cash on hand, checking, money market funds, and highly liquid instruments with original maturities of three months or less. These accounts, from time to time, may exceed federally insured limits. At December 31, 2024 and 2023, the Church's cash balances did not exceed federally insured limits.

Amounts included in restricted cash on the statements of financial position represent amounts designated by the board for various purposes as well as amounts set aside for capital improvements. The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within the statements of financial position that sum to the total of the same such amounts shown in the statements of cash flows.

	December 31,	
	2024	2023
Cash and cash equivalents	\$ 533,204	\$ 1,082,852
Restricted cash	1,498,361	1,425,984
	<u>\$ 2,031,565</u>	<u>\$ 2,508,836</u>

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

PROPERTY AND EQUIPMENT

Expenditures for property and equipment in excess of \$1,000 are capitalized at cost or, if donated, recorded at fair value on the date of the donation. Contributions that must be used to acquire property and equipment are reported as increases in net assets with donor restrictions. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

Estimated useful lives are:

Buildings	40 years
Building improvements	10 years
Furniture, fixtures and equipment	5 years

The Church reviews its investment in property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the property and equipment to the future net undiscounted cash flows expected to be generated by the assets and any estimated proceeds from the eventual disposition of the assets. If the property and equipment is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of the property and equipment exceeds the fair value of such property and equipment. There were no impairment losses recognized in the years ended December 31, 2024 and 2023.

DEBT ISSUANCE COSTS

Debt issuance costs of \$64,511 are amortized over the period the related obligation is outstanding using the straight-line method. Amortization of debt issuance costs amounted to \$3,226 and \$-0- for the years ended December 31, 2024 and 2023, respectively. Debt issuance costs are included within loan payable-net in the statements of financial position.

NET ASSETS

The financial statements report amounts separately by class of net assets:

Net assets without donor restrictions are those which include all resources which are not subject to donor-imposed restrictions of a more specific nature than those which only obligate the Church to utilize funds in furtherance of its mission and resources invested in property and equipment, less related depreciation and debt. Net assets without donor restrictions also include those net assets designated by the board for particular purposes.

Net assets with donor restrictions are 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, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as releases for satisfaction of purpose restrictions.

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT, REVENUE AND RELEASES

Tithes, offerings and contributions are reported when made, which may be when cash gifts are received, unconditional promises are made or ownership of donated assets is transferred to the Church. Contributed investments and noncash items are reported at fair value on the date of the gift. All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the 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.

Interest income and other income are recognized in the period earned.

Program income consists primarily of School of Formation registrations and is recorded as revenue without donor restrictions. The Church recognizes revenue from program income over time within the fiscal year in which the services are provided. The Church offers an eight month spiritual formation course that typically runs between September and April. Scholarships and discounts are offered to church members as well as others on a case by case basis and include amounts funded by both operations and donor restricted gifts, and reduces the published price of registration for individuals receiving such aid. As such, scholarships and discounts are referred to as a discount and present the difference between the stated charge for registrations and the amount that is billed. A deposit of \$500 is due upon registration. The first payment for the course is due prior to the start of the course with remaining payments due prior to completion of the course. There were no contract assets as of December 31, 2024 and 2023.

Net program income is as follows:

	Year Ended December 31,	
	2024	2023
Gross program income	\$ 175,977	\$ 140,880
Less: scholarships and discounts	(35,013)	(28,655)
Net program income	<u>\$ 140,964</u>	<u>\$ 112,225</u>

CONTRIBUTED SERVICES

The Church's ministry could not be fully achieved without the dedicated efforts of many volunteers. These contributed services are not reported as they do not meet the requirements for recognition under current accounting standards.

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

EXPENSES

Expenses are recognized when incurred. The costs of providing the program services and management and general activities have been summarized on a functional basis in the statements of activities. Certain costs not directly attributable to specific program services or management and general have been allocated to program services and management and general. Management allocates costs based on the related allocation of staff time attributed to the function. Management considers its method of allocation to be equitable. The categories of expenses that are allocated include salaries, benefits and payroll taxes, consulting and professional fees, occupancy costs - utilities and property taxes, equipment, maintenance and repairs, insurance, interest, depreciation and amortization, supplies and office expenses, conferences and events and other expenses. The Church incurred no fund-raising costs; therefore, no joint costs were incurred for the years ended December 31, 2024 and 2023. Advertising costs are expensed as incurred and totaled \$4,677 and \$10,559 for the years ended December 31, 2024 and 2023, respectively.

3. LIQUIDITY AND AVAILABILITY OF RESOURCES:

The following reflects the Church's financial assets, reduced by amounts not available for general use because of contractual, donor-imposed restrictions or board designations within one year of the statements of financial position date. Financial assets are considered unavailable when illiquid or not convertible to cash within one year.

	December 31,	
	2024	2023
Financial assets:		
Cash and cash equivalents	\$ 533,204	\$ 1,082,852
Restricted cash	1,498,361	1,425,984
Financial assets, at year end	<u>2,031,565</u>	<u>2,508,836</u>
Less those not available for general expenditure within one year:		
Subject to satisfaction of donor restrictions	(5,264)	(5,713)
Designated by the board	<u>(1,498,361)</u>	<u>(1,425,984)</u>
	<u>(1,503,625)</u>	<u>(1,431,697)</u>
Financial assets available for general expenditures within one year	<u>\$ 527,940</u>	<u>\$ 1,077,139</u>

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

3. LIQUIDITY AND AVAILABILITY OF RESOURCES, continued:

The Church is substantially supported by contributions, which at times are received with donor restrictions. Those contributions with donor restrictions require resources to be used in a particular manner or in a future period. The Church must maintain sufficient resources to meet those responsibilities to its donors. Thus, at times financial assets may not be available for general expenditure within one year. As part of the Church's liquidity management, the Church has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Church's governing board has designated certain net assets without donor restrictions for capital improvements, campus expansion, sabbatical, church operations, and emergencies (see Note 7). Those amounts are identified as "designated by the board" in the table above. The board designated these funds and they can be used/spent for the designated purpose(s), however they can also be reverted back to operations with board approval should the need arise.

4. PROPERTY AND EQUIPMENT-NET:

Property and equipment-net consists of the following:

	December 31,	
	2024	2023
Land	\$ 250,000	\$ 250,000
Building	6,250,000	6,250,000
Building improvements	4,608,885	4,379,399
Furniture, fixtures and equipment	301,023	249,086
	<u>11,409,908</u>	<u>11,128,485</u>
Accumulated depreciation	<u>(7,330,988)</u>	<u>(6,905,127)</u>
	<u>\$ 4,078,920</u>	<u>\$ 4,223,358</u>

Net investment in property and equipment consists of the following:

	December 31,	
	2024	2023
Property and equipment-net	\$ 4,078,920	\$ 4,223,358
Less related debt	<u>(1,333,275)</u>	<u>(1,483,543)</u>
	<u>\$ 2,745,645</u>	<u>\$ 2,739,815</u>

Depreciation expense was \$427,413 and \$443,676 for the years ended December 31, 2024 and 2023, respectively.

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

5. DEFERRED REVENUE:

The activity and balances for deferred revenue for contracts with customers are as follows:

	December 31,	
	2024	2023
Beginning balance of deferred revenue for contracts with customers	\$ 41,925	\$ 34,250
Registration income recognized	(41,925)	(34,250)
Payments received for future performance obligations	30,189	41,925
Ending balance of deferred revenue for contracts with customers	30,189	41,925
Other deferred revenue (not related to contracts with customers)	8,730	1,269
	<u>\$ 38,919</u>	<u>\$ 43,194</u>

6. LOAN PAYABLE:

The Church had a mortgage loan payable to a bank last modified in 2014, secured by the Church building in Elmhurst, New York, with interest at a fixed rate of 5.375%. Payments of principal and interest of \$13,245 were due monthly over 10 years based on a 25 year amortization schedule with a balloon payment due at the end of the term. The loan matured in September 2024 and was refinanced (see below).

On October 4, 2024, the Church refinanced the existing debt with a new lender in the amount of \$1,400,000 and paid off the remaining amounts owed to the former lender. Payments of principal and interest of \$10,880 are to be made monthly over a period of 10 years based on a 20 year amortization schedule with a balloon payment due at the end of the term. This loan has a fixed interest rate of 6.93%. This loan is secured by related real estate. The loan matures in November 2034.

	December 31,	
	2024	2023
2014 Mortgage payable	\$ -	\$ 1,483,543
2024 Mortgage payable	1,394,560	-
Less: unamortized debt issuance costs	(61,285)	-
Total debt-net of debt issuance costs	<u>\$ 1,333,275</u>	<u>\$ 1,483,543</u>

NEW LIFE FELLOWSHIP CHURCH, INC. (IGLESIA NUEVA VIDA)
AN AFFILIATED CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE, INC.

Notes to Financial Statements

December 31, 2024 and 2023

6. LOAN PAYABLE, continued:

Future minimum principal payments are as follows:

<u>Year Ending December 31,</u>	
2025	\$ 33,429
2026	35,856
2027	38,459
2028	40,990
2029	44,226
Thereafter	<u>1,201,600</u>
	<u><u>\$ 1,394,560</u></u>

The Church is currently in compliance with or had obtained waivers for all debt covenant requirements as of December 31, 2024 and 2023.

7. NET ASSETS:

Net assets consist of the following:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Net assets without donor restrictions:		
Undesignated	<u>\$ 3,149,344</u>	<u>\$ 3,626,175</u>
Board-designated for the following purposes:		
Capital improvements fund	588,361	541,614
Church emergency fund	450,000	884,370
New Life East space fund	250,000	-
Operations reserve	200,000	-
Sabbatical fund	<u>10,000</u>	<u>-</u>
	<u>1,498,361</u>	<u>1,425,984</u>
Total net assets without donor restrictions	<u>4,647,705</u>	<u>5,052,159</u>
Net assets with donor restrictions:		
Youth ministry - space renovation	-	1,771
Other restricted purposes	<u>5,264</u>	<u>3,942</u>
Total net assets with donor restrictions	<u>5,264</u>	<u>5,713</u>
Total net assets	<u><u>\$ 4,652,969</u></u>	<u><u>\$ 5,057,872</u></u>

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Notes to Financial Statements

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8. RETIREMENT PLAN:

The Church has established a 403(b) defined contribution retirement plan covering all full-time employees, subject to certain exceptions described in the Summary Plan Document. The Church matches employee contributions to the plan up to a maximum of 4% for both years ended December 31, 2024 and 2023, respectively. The Church's contributions were approximately \$30,000 and \$24,000 for the years ended December 31, 2024 and 2023, respectively.

9. RELATED PARTY TRANSACTIONS:

The Church is related to two sister entities, New Life Community Development Corporation (NLCDC) and Emotionally Healthy Spirituality, Inc. (EHS). The nature of the Church's relationship with these entities is such that the elements that would permit consolidation under generally accepted accounting principles in to the Church's financial statements do not exist. As such, these entities are not included in these financial statements of the Church. However, the Church shares certain administrative costs with these entities and also makes contributions to each.

During the years ended December 31, 2024 and 2023, the Church incurred shared administrative and personnel costs with NLCDC totaling approximately \$-0- and \$11,000, respectively, for which NLCDC reimbursed the Church. During the years ended December 31, 2024 and 2023, the Church received contributions on behalf of NLCDC totaling approximately \$10,000 and \$18,000, respectively, which the Church passed along to NLCDC. During the years ended December 31, 2024 and 2023, the Church made grants and missions contributions to NLCDC totaling approximately \$175,000 and \$75,000, respectively. In addition, the Church donated space to NLCDC for the health center valued at approximately \$12,000, during both years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Church had a payable to NLCDC totaling approximately \$-0- and \$34,000, respectively.

During the years ended December 31, 2024 and 2023, the Church incurred shared administrative and personnel costs with EHS totaling approximately \$-0 and \$34,000, respectively, for which EHS reimbursed the Church. During the years ended December 31, 2024 and 2023, the Church made grants and missions contributions to EHS totaling approximately \$175,000 and \$75,000, respectively. As of December 31, 2024 and 2023, the Church had a payable to EHS totaling approximately \$50 and \$25,000, respectively.

Members of the board of elders, officers and members of their immediate families contributed approximately \$95,000 and \$110,000 to the Church during the years ended December 31, 2024 and 2023, respectively.

10. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through April 29, 2025, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.