



new life fellowship

A MULTIRACIAL COMMUNITY
DEEPLY TRANSFORMING
LIVES THROUGH JESUS FOR
THE SAKE OF THE WORLD

annual report 2026

YEAR IN REVIEW

MINISTRIES

FINANCES

NEW MEMBERS



Words from our lead pastor

Dear New Lifers,

Our annual meeting is a meaningful moment in our church life. It's a time to celebrate what God has done among us and to look ahead with hope.

New Life Fellowship continues to experience a remarkable season of growth and vitality. Our vision of being a multiracial community deeply transforming lives through Jesus remains at the center of all we do. The diversity God has brought to our church — across racial, cultural, economic, generational, and political lines — is a profound gift and a testimony to His work among us.

I am deeply grateful for the many people who make our mission possible.

Thank you to our Board of Elders for their faithful leadership, prayer, and oversight. I am especially grateful to Susan Chung for serving as Interim Board Chair since January 2025. As her term concludes, I am pleased to share that Lisa Yu, a longtime New Lifer and Elder, will begin serving as Board Chair in September.

words from our lead pastor (cont.)

I am also thankful for our outstanding staff team, whose ministry continues to strengthen and equip our congregation. I am especially grateful for the leadership of Pastor Jackie, Pastor Helen, and Pastor Jason as they help guide New Life into its next season.

Our Long Island congregation, New Life East, continues to serve its neighbors faithfully through community engagement and gospel witness. I am grateful for the leadership of Pastor Dre, Pastor Jaiinnie, and Pastor Ashley as they build a strong foundation for ministry in Nassau County.

And to all our volunteers and ministry leaders—small group leaders, NextGen teachers, worship leaders, ushers, and so many others—thank you. Your faithful service is essential to who we are as a church.

Highlights from the Past Year

This year has been marked by spiritual growth, deepening community, and expanding outreach.

- Christmas and Easter brought record attendance and meaningful opportunities for people to encounter Jesus.
- Participation in Emotionally Healthy Spirituality and Emotionally Healthy Relationships continued to grow, helping many deepen their formation in Christ.
- Our small groups flourished, providing spaces for care, prayer, discipleship, and authentic community.
- We welcomed many new individuals and families, fueled in part by the ongoing impact of our PIC3 initiative and a growing culture of invitation.
- The transition to three Sunday services has created additional space for people to connect with our church and encounter Jesus.

words from our lead pastor (cont.)

Looking Ahead

I am currently on sabbatical, using this season to pray, listen, and discern God's direction for the future.

As I think about this year and 2027, several priorities are emerging:

- Investing more intentionally in young adult leadership, helping raise the next generation of deeply formed leaders.
- Clarifying where my own leadership can be most fruitful in this next season, and what responsibilities I may need to release.
- Deepening our life together as a church through a renewed focus on community, including an upcoming sermon series and our first all-church retreat in a very long time this fall.

There is much to celebrate and even more to anticipate. Rosie and I are deeply grateful to be part of this church family and excited for what God has in store for New Life.

With love and appreciation,
Pastor Rich

churchwide services



churchwide services

AT A GLANCE

A quick view of our reach and impact this last year.



1525

TOTAL WEEKLY REACH

This number was 1492 in 2024-2025



1034

average in-person attendance on Sundays



1349

Christmas Eve attendance



491

average weekly livestream viewers



2427

Easter Services Attendance

MINISTRY HIGHLIGHTS

Key milestones that reflect our growth in impact and capacity.

growing our reach

- A third Sunday service was launched at our Elmhurst location on Easter Sunday, marking the first return to three services since March 2020.

investing in excellence

- A roaming camera was added to the sanctuary video system, creating more dynamic worship coverage and enhancing the online viewing experience.
- 18 new volunteers joined the Worship and Technical Arts teams, significantly expanding ministry capacity.

building community

- Churchwide Services hosted its first-ever Sunday Service Team Retreat, bringing together worship leaders, technicians, ambassadors, and prayer ministers for a day of vision, encouragement, and team building.

creating meaningful worship experiences

- Good Friday services were planned collaboratively with NextGen Ministry, featuring prayer stations designed for both children and adults and creating a more immersive worship experience for the congregation.

expanding creative expression

- A formal Creative Arts Ministry launched in August 2025 and has already hosted multiple events that provide opportunities for artists to glorify God through diverse creative mediums.

churchwide services

A PLACE TO SERVE, A PLACE TO GROW

“

EDWIN MIRANDA

Sunday Ambassador

What started as simply showing up turned into real purpose—welcoming people, connecting, and being present. I've seen how a simple welcome, smile, or conversation can truly reach someone. Through it all, God is working on me too, strengthening my faith and reminding me that even in my weakest moments, He can still use me.

“

JOHN LIU

Worship Team

Serving on the worship team has been a blessing because it allows me to express my praise and admiration to God. God continually reminds me that He is looking for willing hearts to glorify His name.

churchwide services

LOOKING AHEAD (GOALS 2026-2027)

WORSHIP & TECHNICAL ARTS

- ✓ Develop and mentor emerging worship leaders
- ✓ Launch quarterly Nights of Worship
- ✓ Establish regular technical training rhythms
- ✓ Upgrade sanctuary monitoring systems
- ✓ Begin planning for a dedicated control room renovation
- ✓ Partner with New Life East in worship initiatives

CHURCHWIDE SERVICES

- ✓ Continue delivering engaging Sunday and special services
- ✓ Deepen collaboration with New Life East for joint gatherings
- ✓ Integrate arts and media more intentionally into worship
- ✓ Lead worship experiences for the inaugural All-Church Retreat

SUNDAY AMBASSADORS

- ✓ Grow Greeter and Usher teams
- ✓ Integrate new members into Ambassador, Prayer, and Communion ministries
- ✓ Launch a monthly Communion Setup Team
- ✓ Continue improving hospitality, traffic flow, seating, and safety systems

churchwide services

**YOUR NEXT STEP CAN CHANGE A LIFE
GET INVOLVED**

- **Worship Team**

Help lead our congregation in worship through music. Whether you're a vocalist or instrumentalist, your gifts can help create spaces where people encounter God.

Contact: cate.song@newlife.nyc

- **Technical Arts Team**

From cameras and audio to livestream production and presentation, the Technical Arts Team helps connect people both in the room and online. Training is provided for every role.

Contact: shin.kang@newlife.nyc

- **Churchwide Services**

Whether serving in prayer ministry, Sunday setup, or congregational care, there are many ways to help create a welcoming worship environment.

Contact: jessica.rechner@newlife.nyc

- **Sunday Ambassadors**

Be one of the first faces people see when they arrive. Ambassadors create a culture of hospitality, helping guests and congregants feel welcomed, valued, and connected.

Contact: jessica.rechner@newlife.nyc



finances & our building



finances & our building

FINANCIAL STEWARDSHIP

Resources God entrusted to our church

\$3,944,469

TOTAL REVENUE

New Life CDC and EHD revenues are not included.

2.5% FY 2024 - \$3,846,075
FY 2025 - \$3,944,469 ▲ increase in total revenue

-1.6% FY 2024 - \$3,602,147
FY 2025 - \$3,546,187 ▼ decrease in tithes & offerings

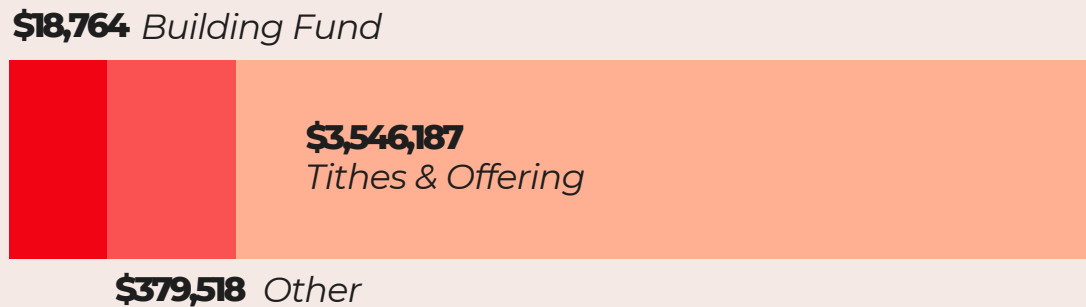
missional giving

Impact beyond church operations



REVENUE BREAKDOWN

Where our revenues come from



christmas offering

\$800,000+

Raised to support building renewal, a new worship space for our Long Island congregation, and our local and global ministry partners

finances & our building

FACILITY IMPROVEMENTS

How some of those resources were invested

safety & infrastructure

- New water supply installed for the sprinkler system
- Two boilers retubed
- Window repairs completed

1st floor men's restroom completed renovation

- New vanity, sinks, and fixtures
- New partitions
- New toilets and urinals
- New doors
- New lighting
- New mirrors

ministry & classroom enhancements

- Blue Room upgrades: floor refinished, fresh paint, new double doors installed
- Yellow Room floor refinished
- Lower Level Youth Room: complete renovation, new audiovisual system installed

LOOKING AHEAD (GOALS 2026-2027)

NEXT YEAR PRIORITIES

- ✓ Office updates
- ✓ Required fire alarm system upgrades
- ✓ We continue to maintain the New Life East Building Fund, preserving all designated Christmas Offering contributions for their original purpose as we anticipate an eventual move.

These investments help ensure that our facilities remain safe, welcoming, and well-equipped to support ministry and serve our community.



words from our elder board chair

Dear New Life Fellowship Family,

As I come to the end of my term as Chairperson of the Board, I am filled with gratitude for all that God has done in and through our church this past year. It has been a privilege to serve alongside faithful and prayerful Elders, each of whom gives generously of their time and hearts for the sake of this community. I am thankful for Pastor Rich, whose leadership, wisdom, and humility continue to guide us with purpose and vision. It has been a gift to partner together in seeking the Lord's direction for New Life Fellowship.

This past year has been marked by meaningful moments that reflect both the heart and mission of our church. From the warmth and fellowship of our All-Church Picnic, to the powerful experience of PIC3, and finally our sojourn into the Book of Mark, we have seen

words from our elder board chair (cont.)

a consistent call toward heartfelt prayer, bold invitation, and authentic connection. These “initiatives” were not simply something we did, but iron to shape us into “a chosen people, a royal priesthood, a holy nation, God’s special possession” (1 Peter 2:9).

I especially treasure the opportunity to have led small groups through Emotionally Healthy Spirituality (EHS) and Emotionally Healthy Relationships (EHR). Walking alongside many of you in these spaces of growth, reflection, and transformation has been one of the joys of my time in leadership.

As I step away from this role, I do so with great anticipation for New Life Fellowship to enter into a new season of holy imagination. Without a doubt, God is at work among us, and I pray that we have eyes to see, ears to hear, and hearts to obey “His good, perfect, and pleasing will” (Romans 12:2).

Thank you for the trust you have placed in me, for your prayers, and for the many ways you each contribute to the life of this church. It has been an honor.

With deep appreciation,
Susan Chung
Chairperson, Elder Board

community

Life Change Happens Better In Circles Than In Rows

We believe 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.

COMMUNITY LIFE STAFF

Jason Gaboury | Community Life Team Pastor
Sherin Swift | Connections & Equipping Pastor
Shauna Rushing | Pastor of Small Groups & Communities
Monina Ramos | Community Life Coordinator
Victoria Graham | Community Life Administrative Assistant



community

AT A GLANCE

*Growing Through
Small Groups &
Generations*



400+

**PARTICIPATED IN
OUR LENT STUDY
(44 SMALL GROUPS)**

New leaders were trained, and several groups continued meeting after the study concluded.

*Strengthening
Community Across
Generations*

342

**ATTENDED OUR
ALL-CHURCH
PICNIC**

112

**WOMEN ATTENDED
THE NEW LIFE
SISTERS' RETREAT**

45

**MEN GATHERED AT
OUR BROTHERS
LUNCH**

3

**EQUIPPING GATHERINGS
& A SOCIAL WERE HOSTED
BY LATTER RAIN (60+
COMMUNITY**

*Investing in
the Next
Generation*



33

**AVERAGE # OF ATTENDEES
AT MONTHLY YOUNG
ADULTS GATHERINGS**

Our Young Adults Ministry is thriving! Small groups expanded from 2 to 5 groups, supported by a strong host team, social engagement team, and emerging leadership pipeline.

community

AT A GLANCE

Celebrating Our Diverse Communities



25

AVERAGE # OF ATTENDEES AT MONTHLY FILIPINO COMMUNITY GATHERINGS

- *The Indonesian community experienced growth and added a new co-leader.*
- *The Hispanic/Latino Community relaunched in April under the leadership of Milagros Valle and co-leader Nelly Calzada.*
- *Two gatherings served our Black/African Diaspora community, including a Social After Service and a community film screening.*

Care, Healing & Support

31

PARTICIPANTS COMPLETED HEALING CARE

73

ATTENDED THE GRIEF THROUGH THE SEASONS WORKSHOP

- *Healing Care and Grief Ministries served more people than ever before.*
- *The caregiver pipeline expanded to include its first male caregiver in training.*

Celebrating Milestones



182

VOLUNTEERS RECOGNIZED AT OUR HIGH-FIVE CELEBRATION

- *Baptisms were celebrated across four Sundays as individuals publicly declared their faith in Christ.*
- *The New Life Creatives Community launched and hosted the first open mic event in a decade.*

community

A PLACE TO CONNECT, A PLACE TO GROW

“

HYE-KYUNG NEAL

New Life Sisters Retreat

I didn't realize I needed this retreat more than ever. I am grateful for the experience and the mighty women who organized, led, supported and shared their stories.

“

ELIZABETH MELE

Healing Care/Grief Group Participant

This grief group was very encouraging for me. From listening to others' stories to creative expression, the sessions provided a newfound way for me to process my thoughts, emotions, and practice being present to myself, god and others amongst the multiple areas of grief I've experienced in my life.

“

ASHLEY LEWIS

Healing Care/Grief Group Participant

Healing Care allowed me to reconcile what I know about God - in my head, from the bible, sermons - to what I actually believe about God. The group allowed me to be open and aware of where the disconnect existed, and permitted me, with safety, to enter into those beliefs with God...I no longer see God through who I think He is, rather for who He says He is, and I am confident to believe Him.

community

A PLACE TO CONNECT, A PLACE TO GROW

“

ANONYMOUS

Lent Study Participant

The Lenten bible study has helped me see in Mark how Jesus moves toward people with compassion and urgency, and it's challenged me to respond quicker in obedience and trust, instead of overthinking things.

“

ANONYMOUS

Small Group Leader

I was blessed by the Lenten inductive study facilitators training. It was a turning point in my spiritual walk. It is helping me to experience the word in a real and personal way... I am always in awe of how the Lord uses the group to experience his love by knowing him more deeply and being there for each other. A group member said I don't feel alone anymore.

“

ANONYMOUS

Healing Care/Grief Group Participant

... I learned that God can only heal the spaces I give him entry to, and the rituals/rhythms of healing care allowed me to open up rooms in my soul I didn't even know existed. It was like opening secret passages in an old home that I had forgotten about.

community

**YOUR NEXT STEP CAN CHANGE A LIFE
GET INVOLVED**

- **Lead or Host a Small Group**

Help create spaces where people can be known, grow spiritually, and build lasting relationships. Attend GroupMeet in August or contact Pastor Shauna.

Contact: shauna.rushing@newlife.nyc

- **Serve as a Connector**

Be one of the first friendly faces people encounter on a Sunday. Help newcomers and regular attenders feel seen, welcomed, and connected.

Contact: monina.ramos@newlife.nyc

- **Become a Discipleship Coach**

If you've completed EHS and EHR and are passionate about helping others take next steps in their faith journey, consider serving as an apprentice or table coach.

Contact: sherin.swift@newlife.nyc



formation

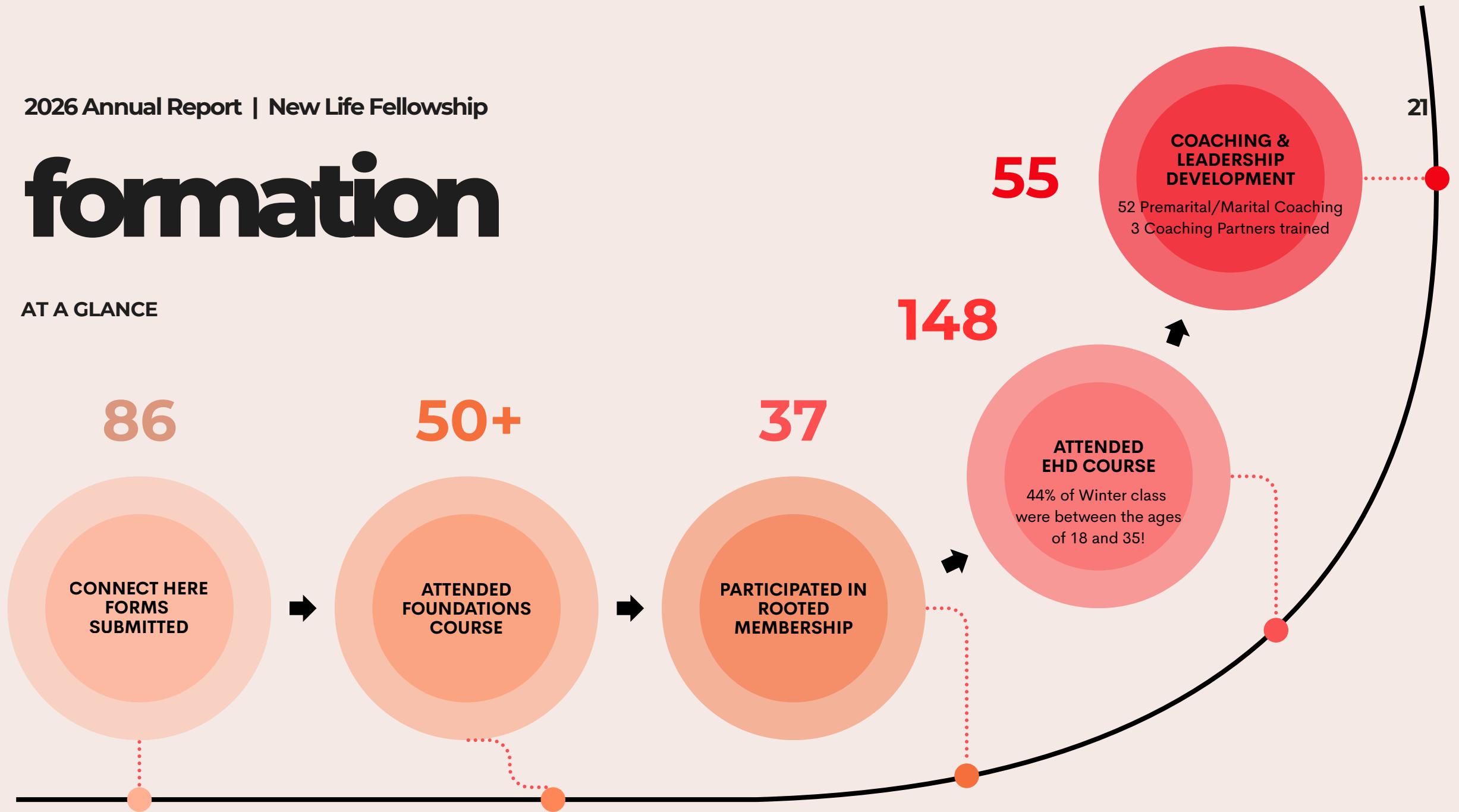
Maturing as Followers of Christ

We value deep, beneath-the-surface life transformation for the sake of our own journeys and for others. We desire to respond to God's love and grow more deeply in love with God, ourselves, and others – going back to go forward, bringing our full selves to be present in love to one another and those around us.



formation

AT A GLANCE



formation

AT A GLANCE

More people are taking a next step

 **27** BAPTISMS

 **115** NEWCOMERS LUNCH

Formation opportunities beyond EHD continued to equip people spiritually, emotionally, and relationally

12 ATTENDED LISTENING & PARTNERING WITH THE HOLY SPIRIT

71 ENGAGED IN MONDAY MORNING PRAYER

173 ATTENDED OUR SINGLENESSE EVENT

84 PARTICIPATED IN MICROAGGRESSION WORKSHOP

55 ATTENDED OUR SPIRITUAL GIFTS WORKSHOP

33 MARRIED COUPLES CONNECTED AT OUR SUMMER SOCIAL

44 ATTENDED ENCOUNTERING GOD IN SCRIPTURE WORKSHOP

35 PARTICIPATED IN FINANCIAL DISCIPLESHIP COURSE

160 PARTICIPATED IN CONGREGATIONAL DAY ALONE WITH GOD

formation

A PLACE TO CONNECT, A PLACE TO GROW

“

SEAN WOODS

Baptism

I could not contain my emotions today, and it felt as though I was shedding the old Sean with each teardrop. Thank you for my books! I look forward to being fed and growing for this final leg of my life.

“

ALLAN SHAPIRO

Baptism

That was such an incredible day. It's hard to put into words, but it was so much more than I could have ever imagined. And your presence and guidance and support and sheer enthusiasm meant so much to me, and I am just so grateful to God for the love and care you and everyone at New Life have shown me over the years...

“

ANONYMOUS

EHD Course Participant

Susan was amazing. She helped us take off the masks of our false selves and stop trying to be a “good student” in the course and instead be honest about how the daily offices and tools were going, which helped us get needed and honest feedback and ideas we wouldn't have been able to get if we kept lying and pretending things were just going well all the time.

formation

YOUR NEXT STEP CAN CHANGE YOUR LIFE

- **Get started with our Foundations Course!**

Foundations is the best next step for anyone looking to grow deeper in their faith. Explore five foundational topics—the Gospel, the Bible, the Holy Spirit, the Church, and Mission—alongside our pastoral team. The next Foundations series begins in September.

- **Attend our Rooted Membership Class**

If you've been at New Life for a while, consider membership by signing up for the Rooted class! This is an opportunity to formally commit to this church family and join us in pursuing Christ together through every season of life.



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.



mission

AT A GLANCE

Equipping
People
for Mission



193

PARTICIPATED IN OUR
PIC3 (PRAY, INVITE, AND
CONNECT) INITIATIVE

- **47** people attended OUR PIC3 Workshop, How to Pray for and Talk to Your Friends.
- **34** people attended the PIC3 follow-up workshop, Continuing the Conversation, led by Jesse Goins.
- **6** Go Groups completed an eight-month missional discipleship pilot, with participants growing in missional presence and spiritual formation while leaders developed greater confidence in discipling others toward mission.

Serving Our
Neighbors

100+

VOLUNTEERS
PARTICIPATED IN OUR
VOLUNTEER KICK-OFF

82

PEOPLE ATTENDED OUR
NEIGHBORHOOD
PEACEMAKING WORKSHOP

150

AVERAGE GALLON BAGS OF FOOD
CONTAINERS TO SUPPORT UNHOUSED
AND MIGRANT NEIGHBORS

\$10,000+

RAISED THROUGH OUR CHRISTMAS
MISSIONS MARKET TO SUPPORT
VULNERABLE WOMEN

Building
Community
Presence



35+

MET WEEKLY AT OUR TABLE OF
NATIONS GATHERINGS FOR
FOOD, FRIENDSHIP, AND
MISSION IN ELMHURST



3

CONGREGATIONAL DAYS ALONE
WITH GOD INVITED NEW LIFERS INTO
CONTEMPLATIVE COMMUNITY
ENGAGEMENT

mission

YOUR NEXT STEP CAN CHANGE A LIFE

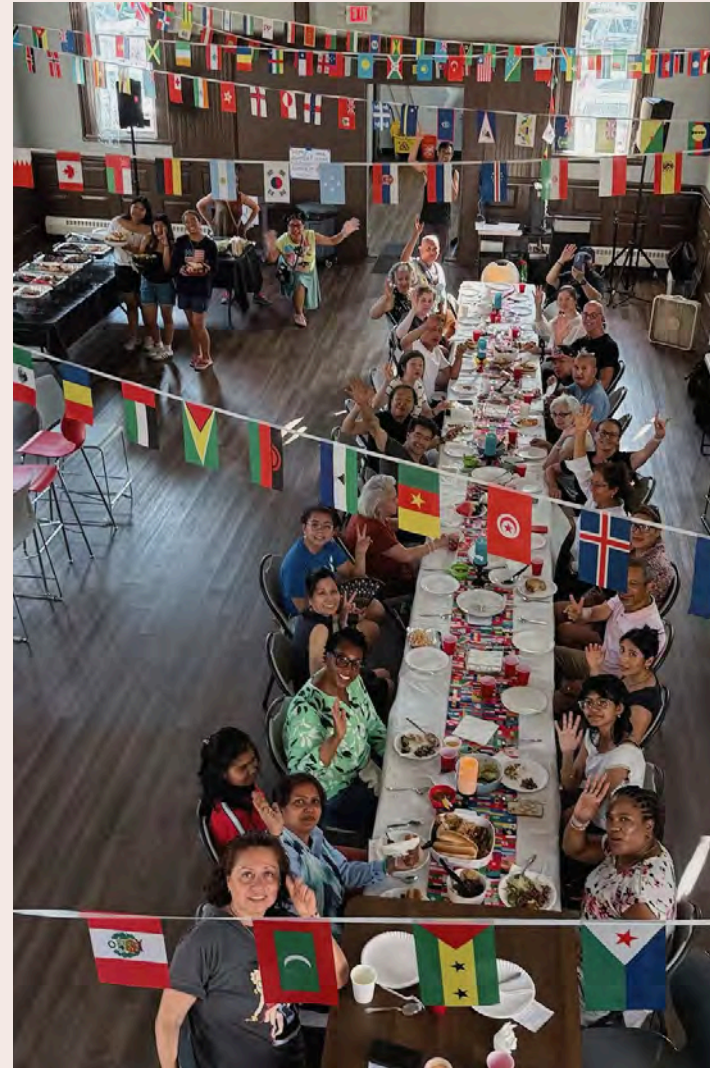
- **Join a Go Group**

Mission doesn't begin overseas; it begins with the people God has already placed in your life. Go Groups are small communities learning together how to live as prayerful, present, and intentional witnesses in their everyday neighborhoods, workplaces, and relationships.

Contact: [redd.sevilla@newlife.nyc](mailto:red.d.sevilla@newlife.nyc)

- **Support Fundados Ministry**

On the first Sunday of every month, New Lifers bring food containers that support Fundados' ministry among unhoused and migrant neighbors in Elmhurst. It's a simple act that makes a tangible difference for people in our community. Collection bins are located near the Welcome Table.



community | formation | mission

LOOKING AHEAD (GOALS 2026-2027)

BECOMING ROOTED IN COMMUNITY

- ✓ Strengthen leadership pipelines for small groups, huddles, Healing Care, EHD, Foundations, and community ministries.
- ✓ Support the All Church Retreat and expand opportunities for meaningful connection, formation, and belonging throughout the year.

CULTIVATING DEEP SPIRITUAL FORMATION

- ✓ Clarify and strengthen our discipleship pathway to support the formation of maturing followers of Jesus.
- ✓ Continue developing leaders through Foundations Coaching Partners.
- ✓ Reintegrate New Life East into online EHD cohorts beginning Fall 2026.

LIVING ON MISSION

- ✓ Expand Go Groups beyond the pilot phase by establishing a sustainable and scalable model for missional discipleship.
- ✓ Create clearer pathways connecting New Life Fellowship, New Life Elmhurst, and NLCDC so that congregants can easily discover opportunities to serve and engage in the neighborhood.
- ✓ Clarify and cultivate the core missional practices we hope to see embodied across our church community.

nextgen ministries



nextgen ministries

AT A GLANCE

Developing authentic faith in our children and youth



120

STUDENTS (GRADES 7-12) PARTICIPATED IN OUR ANNUAL RETREAT

It was a weekend of worship, teaching, and spiritual growth.



100+

PARTICIPATED IN VBS' "LIVE IT OUT"

Kids discovered practical ways to love like Jesus every day.



65

FAMILIES ATTENDED OUR JINGLE JAM

It was a festive evening of worship, fun, and a crafts after-party.

- *A group of students attended the Life Conference in Indianapolis last summer. While the event was impactful, the greatest transformation happened through community. Students returned not only encouraged in their faith, but connected in deeper relationships that now extend beyond church gatherings into their everyday lives.*
- *We hosted our first Parents Night Live event. It was an evening designed to connect families through games, refreshments, laughter, and community-building.*
- *NextGen partnered with Cate to create Good Friday experiences and family-friendly environments throughout the church. On Easter Sunday, Pre-K and Elementary students celebrated together, while Middle School and High School students joined Sunday services and Easter celebrations.*

nextgen ministries

A PLACE TO SERVE, A PLACE TO GROW

“

NATALIE ULLOA

NextGen Volunteer

Volunteering has made me aware of the example that I set for others through my faith. I recognize my influence on others as a privilege and invitation, which encourages me to walk out my faith more authentically and be the person that God calls me to be.

“

ANONYMOUS

NextGen Volunteer

Whenever I serve in kids ministry, I'm reminded of the heart of Jesus. When he said, "Let the children come to me," it wasn't just an invitation. It was a declaration that the gospel is for children, too. They aren't a distraction from the "real church"; they are an essential part of it, and Jesus is for them just as much as he is for us. When I see...their simple, dependent trust that God hears even their smallest prayers, I feel both moved and encouraged in my own walk. They remind me that God hears my simple prayers, too.

nextgen ministries

LOOKING AHEAD (GOALS 2026-2027)

1

Recruit and develop additional volunteers across all NextGen ministry teams.

2

Create a clear spiritual formation pathway for children and students.

3

Integrate New Life's five core values throughout Kids and Student Ministries.

4

Continue equipping and resourcing parents as the primary spiritual influencers in their homes.

nextgen ministries

YOUR NEXT STEP CAN CHANGE A LIFE

- **Become a Small Group Leader**

One caring adult can make a lasting impact on a child's faith journey. We are seeking Small Group Leaders in both Elementary and Middle School ministries who will build relationships, encourage spiritual growth, and help students discover who God created them to be.

Contact: jerilyn.bono@newlife.nyc

- **Join the NextGen Worship Team**

Help create meaningful worship experiences for the next generation. We are looking for musicians and vocalists who are passionate about leading children and students into authentic worship and helping them connect with God through music.

Contact: jerilyn.bono@newlife.nyc



new life east



new life east

AT A GLANCE

Celebrating Connection & Community

4

YEARS CELEBRATED AS A CONGREGATION

This year marked an important season of growth, leadership development, and neighborhood engagement for New Life East.

CORE NEIGHBORHOOD & AFFINITY GROUPS ARE THRIVING

We also launched or hosted Start Here, Neurokindred, Healing Care, Lent Study Groups, and several Women's Book Studies.

Serving Our Neighborhood

200+ ATTENDED OUR BACKPACK DRIVE

150+ BACKPACKS DISTRIBUTED TO LOCAL FAMILIES

Strengthening Our Leadership Team

September 2025
Jainnie Hackman confirmed as Assistant Pastor

April 2026
Melissa Bahk joins staff as Ministry Operations Director

March 2026
Ashley Figueroa confirmed as Worship Pastor

Investing in the Next Generation

- We also hosted a four-week Summer Camp for children and preteens, creating opportunities for learning, friendship, and spiritual growth.*
- Our students deepened their relationship with God and one another through their participation in Life Conference.*

new life east

LOOKING AHEAD (GOALS 2026-2027)

1

Continue discerning and pursuing a permanent ministry space for New Life East.

2

Expand neighborhood engagement opportunities and identify, equip, and empower new leaders to help us reach more neighbors across Long Island.

YOUR NEXT STEP CAN CHANGE YOUR LIFE

- **Consider giving to New Life East**

If you're a part of the East community, consider partnering with us through prayer and sacrificial giving as we continue to grow and serve our community.

- **Join us in putting faith into action through JaM**

Following Jesus means pursuing justice and extending mercy in tangible ways. Through Justice & Mercy (JaM), we partner with our neighbors and local organizations to help communities flourish. Whether serving at outreach events, supporting local initiatives, or building meaningful relationships, there is a place for you to make a difference.

Contact: susan.vivas@newlife.nyc

new life east



school of formation



school of formation

AT A GLANCE

Cohort 5
Formation
Impact



57

**MINISTRY LEADERS
COMPLETED
COHORT 5**

Leaders engaged in 8 monthly hybrid teaching sessions led by Pastor Rich and guest teachers Emily Freeman, Curt Thompson, and John Williams.

20

**PARTICIPANTS
WERE NEW
LIFERS (35%)**

6

**CERTIFIED SPIRITUAL
DIRECTORS OFFERED
SPIRITUAL DIRECTION**

20

**NEW LIFERS &
SOF ALUMNI LED
MENTOR GROUPS**

15

**MENTOR GROUPS
PROVIDED SUPPORT
& GUIDANCE**

- *Leaders gathered for a two-night retreat centered on rest, worship, play, connection, solitude, and community.*
- *A dedicated retreat planning team was established to strengthen collaboration and enhance the retreat experience.*
- *Successfully transitioned to a new Digital Media Coordinator, expanding the reach and quality of social media and newsletter communications.*
- *Entered the second year of a three-year, \$150,000 Duke Leadership Education Grant, focused on building organizational capacity for future growth.*
- *Partnered with a branding and strategy firm to complete a comprehensive assessment of the School of Formation's strengths, challenges, and opportunities to guide the next phase of ministry growth.*

school of formation

A PLACE TO CONNECT, A PLACE TO GROW

“

COLIN WEISE

Cohort 5 Alumni

...I have been grounded in the way of Jesus in ways that make me feel more confident, supported, and whole in my day to day life. I am fired up for life and feeling deeply restored and encouraged in new ways after this program!

“

ISABEL MCLEOD

New Life Ministry Leader

What I received from SOF as a whole was a deeper awareness of God's love for me and a more grounded, intentional way of living it out...This experience has not only strengthened my connection with God but has also begun to shape how I desire to show up in my relationships, parenting, and ministry.

school of formation

A PLACE TO CONNECT, A PLACE TO GROW

“

ANDREW MALEK

Cohort 5 Alumni

... I have spent the last few years in a pretty intensive spiritual restructuring in my life. Doing some deep unpacking and rebuilding on faith. This has been challenging in the space I exist in, to fully walk it out. Landing here gave me space to speak about and open up about that process, which was what I needed.

“

LISA GALINDO

New Life Staff Member

Working through the 5 values has been the most impactful part of this journey... As someone who has worked through the EHD courses a few times and thinking that I had gone deep in some of these values, I went even deeper during my SoF journey, where I found more healing.

school of formation

LOOKING AHEAD (GOALS 2026-2027)

EXPAND FORMATION IMPACT

- ✓ Enroll 75 ministry leaders from New Life and across the country in Cohort 6.
- ✓ Recruit, equip, and support 20 mentors to walk alongside cohort participants.

LAUNCH NEW LEADERSHIP DEVELOPMENT INITIATIVE

- ✓ Pilot a new training module for pastors and ministry leaders focused on cultivating cultures shaped by the five Formation Values.

STRENGTHEN MINISTRY INFRASTRUCTURE

- ✓ Expand the leadership team by adding a:
 - Mentor Coordinator
 - Curriculum Development Coordinator
 - Spiritual Direction Coordinator

school of formation

HOW YOU CAN PRAY FOR THIS MINISTRY

- **REQUEST #1**

That Jesus would continue drawing leaders into a deeper and more integrated life of spiritual formation through the School of Formation.

- **REQUEST #2**

For wisdom and discernment as we develop the new module focused on cultivating deeply formed cultures.

- **REQUEST #3**

For favor in our 2026 grant application that would support the next season of growth and ministry impact.

- **REQUEST #4**

That leaders within New Life Fellowship would prayerfully consider participating in future cohorts and embracing these values more deeply in their lives and leadership.



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new life fellowship



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

Financial Statements
With Independent Auditor's Report

December 31, 2025 and 2024

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

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INDEPENDENT AUDITOR'S 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. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, 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, 2025 and 2024, 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 Auditor's 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

Auditor's 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 auditor's 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 30, 2026

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

Statements of Financial Position

	December 31,	
	2025	2024
ASSETS:		
Cash and cash equivalents	\$ 492,210	\$ 533,204
Prepaid expenses and other assets	99,096	73,952
Security deposit	64,000	-
Restricted cash	1,062,721	1,498,361
Property and equipment-net	3,893,253	4,078,920
Total Assets	\$ 5,611,280	\$ 6,184,437
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued expenses	\$ 227,472	\$ 159,274
Performance obligation liabilities	41,734	38,919
Loan payable-net	1,305,700	1,333,275
Total liabilities	1,574,906	1,531,468
Net assets:		
Without donor restrictions	4,003,054	4,647,705
With donor restrictions	33,320	5,264
Total net assets	4,036,374	4,652,969
Total Liabilities and Net Assets	\$ 5,611,280	\$ 6,184,437

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

	Years Ended December 31,					
	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUE AND RELEASES:						
Tithes, offerings and contributions	\$ 3,546,187	\$ 143,305	\$ 3,689,492	\$ 3,602,147	\$ 59,557	\$ 3,661,704
Program income-net	185,380	-	185,380	140,964	-	140,964
Interest income	22,211	-	22,211	14,709	-	14,709
Other income	47,386	-	47,386	28,698	-	28,698
Net assets released by satisfaction of purpose restrictions	115,249	(115,249)	-	60,006	(60,006)	-
Total Support, Revenue and Releases	3,916,413	28,056	3,944,469	3,846,524	(449)	3,846,075
EXPENSES:						
Program services:						
Church	3,571,900	-	3,571,900	3,191,506	-	3,191,506
School of Formation	194,474	-	194,474	128,232	-	128,232
	3,766,374	-	3,766,374	3,319,738	-	3,319,738
Management and general	794,690	-	794,690	931,240	-	931,240
Total Expenses	4,561,064	-	4,561,064	4,250,978	-	4,250,978
Change in Net Assets	(644,651)	28,056	(616,595)	(404,454)	(449)	(404,903)
Net Assets, Beginning of Year	4,647,705	5,264	4,652,969	5,052,159	5,713	5,057,872
Net Assets, End of Year	<u>\$ 4,003,054</u>	<u>\$ 33,320</u>	<u>\$ 4,036,374</u>	<u>\$ 4,647,705</u>	<u>\$ 5,264</u>	<u>\$ 4,652,969</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, 2025

	Program Services			Management and General	Total
	Church	School of Formation	Total Program Services		
Salaries, benefits and payroll taxes	\$ 1,963,261	\$ 67,679	\$ 2,030,940	\$ 442,526	\$ 2,473,466
Depreciation and amortization	352,946	-	352,946	77,476	430,422
Missions and outreach support	254,251	-	254,251	-	254,251
Consulting and professional fees	169,818	44,003	213,821	33,317	247,138
Equipment, maintenance and repairs	194,294	-	194,294	42,650	236,944
Conferences and events	152,362	63,913	216,275	7,595	223,870
Occupancy costs-utilities and property taxes	160,717	-	160,717	35,279	195,996
Other expenses	42,560	10,038	52,598	98,039	150,637
Supplies and office expenses	117,577	8,841	126,418	21,782	148,200
Insurance	84,626	-	84,626	18,577	103,203
Interest	79,488	-	79,488	17,449	96,937
Total Expenses	\$ 3,571,900	\$ 194,474	\$ 3,766,374	\$ 794,690	\$ 4,561,064

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
Missions and outreach support	375,308	-	375,308	-	375,308
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
Insurance	74,415	-	74,415	22,569	96,984
Interest	64,087	-	64,087	19,436	83,523
Total Expenses	\$ 3,191,506	\$ 128,232	\$ 3,319,738	\$ 931,240	\$ 4,250,978

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

	Years Ended December 31,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (616,595)	\$ (404,903)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	430,422	430,639
Contributions restricted for investment in property and equipment	(18,764)	(25,778)
Changes in:		
Prepaid expenses and other assets	(25,144)	(51,494)
Security deposit	(64,000)	-
Accounts payable and accrued expenses	89,248	(31,819)
Performance obligation liabilities	2,815	(4,275)
Net Cash Used in Operating Activities	(202,018)	(87,630)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for acquisition of property and equipment	(259,327)	(261,925)
Net Cash Used in Investing Activities	(259,327)	(261,925)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Collections of contributions restricted to investment in property and equipment	18,764	25,778
Payments for debt issuance costs	-	(64,511)
Proceeds from new debt	-	1,400,000
Principal payments on loan payable	(34,053)	(1,488,983)
Net Cash Used in Financing Activities	(15,289)	(127,716)
Change in Cash, Cash Equivalents and Restricted Cash	(476,634)	(477,271)
Cash, Cash Equivalents and Restricted Cash, Beginning of Year	2,031,565	2,508,836
Cash, Cash Equivalents and Restricted Cash, End of Year	\$ 1,554,931	\$ 2,031,565
SUPPLEMENTAL INFORMATION:		
Cash paid for interest	\$ 97,136	\$ 78,344
Noncash investing and financing transactions:		
Additions to property and equipment	\$ 238,277	\$ 282,975
Add: property and equipment in accounts payable at prior year end paid in current year	21,050	-
Less: property and equipment in accounts payable and accrued expenses	-	(21,050)
Cash paid for additions to property and equipment	\$ 259,327	\$ 261,925
Disposal of fully depreciated property and equipment	\$ 5,443	\$ 1,552

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, 2025 and 2024

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 in accordance with accounting principles generally accepted in the United States of America (GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASU). The significant accounting policies followed are described below to enhance the usefulness of the statements to the reader. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to allocation of functional expenses.

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, 2025 and 2024, the Church's cash balances did not exceed federally insured limits.

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

Notes to Financial Statements

December 31, 2025 and 2024

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

CASH AND CASH EQUIVALENTS AND CREDIT RISK, continued

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,	
	2025	2024
Cash and cash equivalents	\$ 492,210	\$ 533,204
Restricted cash	1,062,721	1,498,361
	\$ 1,554,931	\$ 2,031,565

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

Land is not depreciated and construction in progress is not depreciated until placed into service. Repairs and maintenance costs are expensed as incurred.

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, 2025 and 2024.

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

Notes to Financial Statements

December 31, 2025 and 2024

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

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 \$6,478 and \$3,226 for the years ended December 31, 2025 and 2024, 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.

SUPPORT, REVENUE AND RELEASES

Tithes, offerings and contributions are reported when made, which may be at the point in time 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.

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 \$850 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, 2025 and 2024. See Note 5 for contract liabilities.

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

Notes to Financial Statements

December 31, 2025 and 2024

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT, REVENUE AND RELEASES, continued

Net program income is as follows:

	Years Ended December 31,	
	2025	2024
Gross program income	\$ 217,293	\$ 175,977
Less: scholarships and discounts	(31,913)	(35,013)
Net program income	\$ 185,380	\$ 140,964

Interest income and other income are recognized at a point in time when earned.

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.

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 fundraising costs; therefore, no joint costs were incurred for the years ended December 31, 2025 and 2024. Advertising costs are expensed as incurred and totaled \$3,184 and \$4,677 for the years ended December 31, 2025 and 2024, respectively, and are reported as a component of other expenses in the statements of functional expenses.

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

Notes to Financial Statements

December 31, 2025 and 2024

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,	
	2025	2024
Financial assets:		
Cash and cash equivalents	\$ 492,210	\$ 533,204
Security deposit	64,000	-
Restricted cash	1,062,721	1,498,361
Financial assets, at year end	1,618,931	2,031,565
Less those not available for general expenditure within one year:		
Security deposit not expected to be recovered within one year	(64,000)	-
Subject to satisfaction of donor restrictions	(33,320)	(5,264)
Designated by the board	(1,062,721)	(1,498,361)
	(1,160,041)	(1,503,625)
Financial assets available for general expenditures within one year	\$ 458,890	\$ 527,940

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.

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

Notes to Financial Statements

December 31, 2025 and 2024

4. PROPERTY AND EQUIPMENT–NET:

Property and equipment-net consists of the following:

	December 31,	
	2025	2024
Land	\$ 250,000	\$ 250,000
Building	6,250,000	6,250,000
Building improvements	4,804,193	4,608,885
Furniture, fixtures and equipment	338,549	301,023
	11,642,742	11,409,908
Accumulated depreciation	(7,749,489)	(7,330,988)
	\$ 3,893,253	\$ 4,078,920

Net investment in property and equipment consists of the following:

	December 31,	
	2025	2024
Property and equipment-net	\$ 3,893,253	\$ 4,078,920
Less related debt	(1,305,700)	(1,333,275)
	\$ 2,587,553	\$ 2,745,645

Depreciation expense was \$423,944 and \$427,413 for the years ended December 31, 2025 and 2024, 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, 2025 and 2024

5. PERFORMANCE OBLIGATION LIABILITIES:

The activity and balances for performance obligation liabilities for contracts with customers are as follows:

	December 31,	
	2025	2024
Beginning balance of performance obligation liabilities for contracts with customers	\$ 30,189	\$ 41,925
Registration income recognized	(30,189)	(41,925)
Payments received for future performance obligations	38,412	30,189
Ending balance of performance obligation liabilities for contracts with customers	38,412	30,189
Other deferred revenue (not related to contracts with customers)	3,322	8,730
	\$ 41,734	\$ 38,919

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 with a net book value of approximately \$3,774,000 and \$3,956,000 as of December 31, 2025 and 2024, respectively. The loan matures in November 2034.

	December 31,	
	2025	2024
2024 Mortgage payable	\$ 1,361,045	\$ 1,394,560
Less: unamortized debt issuance costs	(55,345)	(61,285)
Total debt-net of debt issuance costs	\$ 1,305,700	\$ 1,333,275

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

Notes to Financial Statements

December 31, 2025 and 2024

6. LOAN PAYABLE, continued:

Future minimum principal payments are as follows:

<u>Years Ending December 31,</u>	
2026	\$ 35,856
2027	38,459
2028	40,990
2029	44,226
2030	47,437
Thereafter	1,154,077
	\$ 1,361,045

The Church is in compliance with all debt covenant requirements as of December 31, 2025 and 2024.

7. NET ASSETS:

Net assets consist of the following:

	<u>December 31,</u>	
	<u>2025</u>	<u>2024</u>
Net assets without donor restrictions:		
Undesignated	\$ 2,940,333	\$ 3,149,344
Board-designated for the following purposes:		
Church emergency fund	450,000	450,000
Capital improvements fund	289,754	347,156
New Life East space fund	152,245	250,000
Missions fund	113,456	241,205
Operations reserve	57,110	200,000
Sabbatical fund	156	10,000
	1,062,721	1,498,361
Total net assets without donor restrictions	4,003,054	4,647,705
Net assets with donor restrictions:		
Other restricted purposes	33,320	5,264
Total net assets with donor restrictions	33,320	5,264
Total net assets	\$ 4,036,374	\$ 4,652,969

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

Notes to Financial Statements

December 31, 2025 and 2024

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, 2025 and 2024, respectively. The Church's contributions were approximately \$31,000 and \$30,000 for the years ended December 31, 2025 and 2024, 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, 2025 and 2024, the Church received contributions on behalf of NLCDC totaling approximately \$5,000 and \$10,000, respectively, which the Church passed along to NLCDC. During the years ended December 31, 2025 and 2024, the Church made missions contributions to NLCDC totaling approximately \$138,000 and \$175,000, respectively. In addition, the Church donated space to NLCDC for the health center valued at approximately \$12,000, during both years ended December 31, 2025 and 2024, respectively. As of December 31, 2025 and 2024, The Church had a payable to NLCDC totaling approximately \$25,000 and \$0-, respectively.

During the years ended December 31, 2025 and 2024, the Church made missions contributions to EHS totaling approximately \$100,000 and \$175,000, respectively. As of December 31, 2025 and 2024, the Church had a payable to EHS totaling approximately \$25,000 and \$50, respectively.

Members of the board of elders, officers and members of their immediate families contributed approximately \$92,000 and \$95,000 to the Church during the years ended December 31, 2025 and 2024, respectively.

10. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through April 30, 2026, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.