

Bible-Based Fellowship Church

state
of the
church
2022



MESSAGE FROM THE PASTOR

Great is the Lord's faithfulness! It is only because of the Lord's mercies we are not consumed, because His compassions fail not (Lam. 3:22-23). Once again, God has proven himself in the life and ministry of Bible-Based Fellowship Church. Our theme in 2021 was *Journey*, understanding that God was calling us to no longer worry about how long the pandemic would last, but rather focus our faith on discovering the path of life for the future (Psalm. 16:9). Despite a global pandemic, God continues to make ways in the wilderness and rivers in the desert.

After much prayer and due diligence, we reopened for in-person gatherings on Sunday, March 28, 2021. We did not know whether members would return or not, and we certainly did not know how the many different Covid variants would affect giving. There is little doubt that the Church must adapt to a new normal as it relates to how we seek to reach and retain people with the glorious gospel of Jesus Christ. However, it will always require the faithful stewardship of God's people giving generously in response to God's faithfulness. In the second year of a global pandemic, you demonstrated this by giving. Your generosity in giving has made the difference in our story. At the same time, we were able to keep expenses relatively flat.

Additionally, our overall revenue increased as we welcomed our newest tenant, the Broach Academy, into the Rev. Arthur T. Jones Family Life Center. They entered the building in August 2021 with Dr. Nicole Oak as principal. The Curative Company also leases space on the campus to provide Covid-19 testing to the community throughout the week. And most recently, as of April 2022, First United Church of Christ began leasing space in the Administrative Building to hold their 11:00 a.m. Sunday worship services. Each of these partnerships have contributed toward a healthy financial outcome for 2021.

Lastly, Bible-Based recently celebrated 33 years of excellence in ministry, making a local imprint and a global impact. During the celebration, we were admonished to "keep going," and this we shall do by God's help. Now more than ever before, let us be more intentional to live life on mission and *share the faith!*

In His grip,

Anthony C. White

Anthony C. White

VISION STATEMENT

We continue to build a church that is bible-based, Christ-centered, and Holy Spirit-led. We endeavor to make a local imprint and a global impact for the upbuilding of God's kingdom. It is not about building edifices but building people who build God's kingdom on earth. As such, we want to help people discover life with God as they connect, grow serve, and share. This is the path to growing disciples at the Base.



CONNECT

1

Come to know God and others through our Sunday worship experience and midweek Bible study opportunities. Become a part of the Dream Team, our dedicated volunteers, who make Sundays happen.

Follow us on our social media platforms and the Base online, bible-based.org, (Hebrews 10:24-25)

GROW

2

Experience spiritual formation in the context of Christian community by participating in dynamic Life Groups. Groups vary in makeup and interest, but foster family members doing life together.

SERVE

3

Touch the lives of others using your time, talents, and treasures in God's service to make a local imprint and global impact. (1 Peter 4:10)

SHARE

4

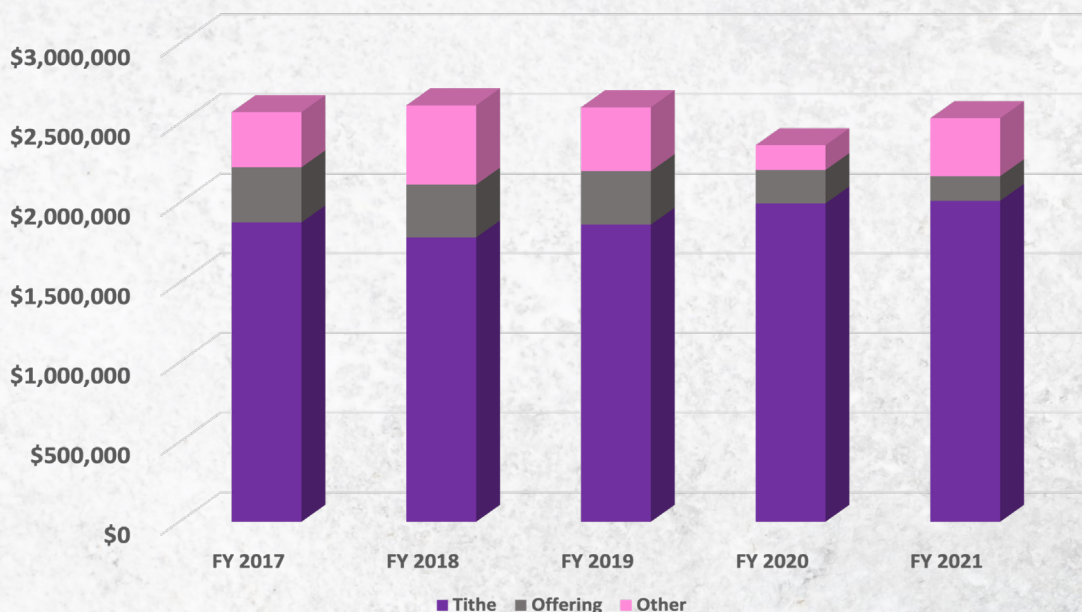
Tell others about Jesus and God's plan to reconnect a fallen humanity to himself. Share your story and be a part of reaching the world with the gospel of Jesus Christ. (Acts 1:8)





The chart below compares the overall revenue for the past five years. During the first two of those five, we were on a two-year journey of sacrifice with our Advance Stewardship Campaign. Shortly afterwards, we were forced to go virtual because of a global pandemic and it adversely impacted our revenue, but as you can see God's faithfulness enabled giving to rebound in 2021.

Year	Tithe	Offering	Other	Total
FY 2017	\$ 1,878,676	\$ 346,109	\$ 345,972	\$ 2,570,757
FY 2018	\$ 1,784,376	\$ 331,472	\$ 497,214	\$ 2,613,061
FY 2019	\$ 1,864,577	\$ 336,060	\$ 400,209	\$ 2,600,847
FY 2020	\$ 1,997,628	\$ 209,861	\$ 155,055	\$ 2,362,545
FY 2021	\$ 2,013,757	\$ 155,156	\$ 363,594	\$ 2,532,507



THE FINANCIAL STATEMENT

Each year our financials are audited and submitted to our financial institution. Jon L. Mention, CPA provided our auditor opinion for 2021.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bible-Based Fellowship, Inc. as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Bible-Based Fellowship, Inc. Statement of Financial Position December 31, 2021	
ASSETS:	
Cash and cash equivalents	\$ 2,386,394
Employee Receivable	200
Total Current Assets	<u>2,386,594</u>
Fixed Assets, net	4,998,104
Other assets	120
TOTAL ASSETS	<u>7,384,818</u>
LIABILITIES AND NET ASSETS	
LIABILITIES:	
Accounts payable	17,453
Wages payable	28,657
Current portion of note payable	129,351
Less deferred loan costs	<u>38,128</u>
Total Current Liabilities	<u>\$ 137,333</u>
Long Term Mortgage Payable	2,537,164
TOTAL LIABILITIES	<u>2,674,497</u>
NET ASSETS	
Unrestricted	3,910,321
Restricted	800,000
TOTAL NET ASSETS	<u>4,710,321</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 7,384,818</u>

Bible-Based Fellowship, Inc. Statement of Cash Flows December 31, 2021	
Increase (Decrease) in net assets	\$ 295,557
Depreciation	424,749
Amortization	-
Decrease (Increase) in Employee Receivable	(200)
Increase (Decrease) in Accounts Payable	(33,342)
Increase (Decrease) in Accrued Expenses	(186,000)
Increase (Decrease) in Deferred Loan Cost	10,648
Net Cash Provided by Operating Activities	<u>(208,894)</u>
Fixed assets	(2,600)
Net Cash Provided in investing activities	<u>(2,600)</u>
Principal payments of note payable	(136,268)
Net Cash Provided in financing activities	<u>(136,268)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	372,544
BEGINNING CASH AND CASH EQUIVALENTS,	<u>2,013,850</u>
ENDING CASH AND CASH EQUIVALENTS	<u>\$ 2,386,394</u>
Supplemental Disclosure of Cash Flow Information	
Cash paid during the period for interest	<u>109,352</u>

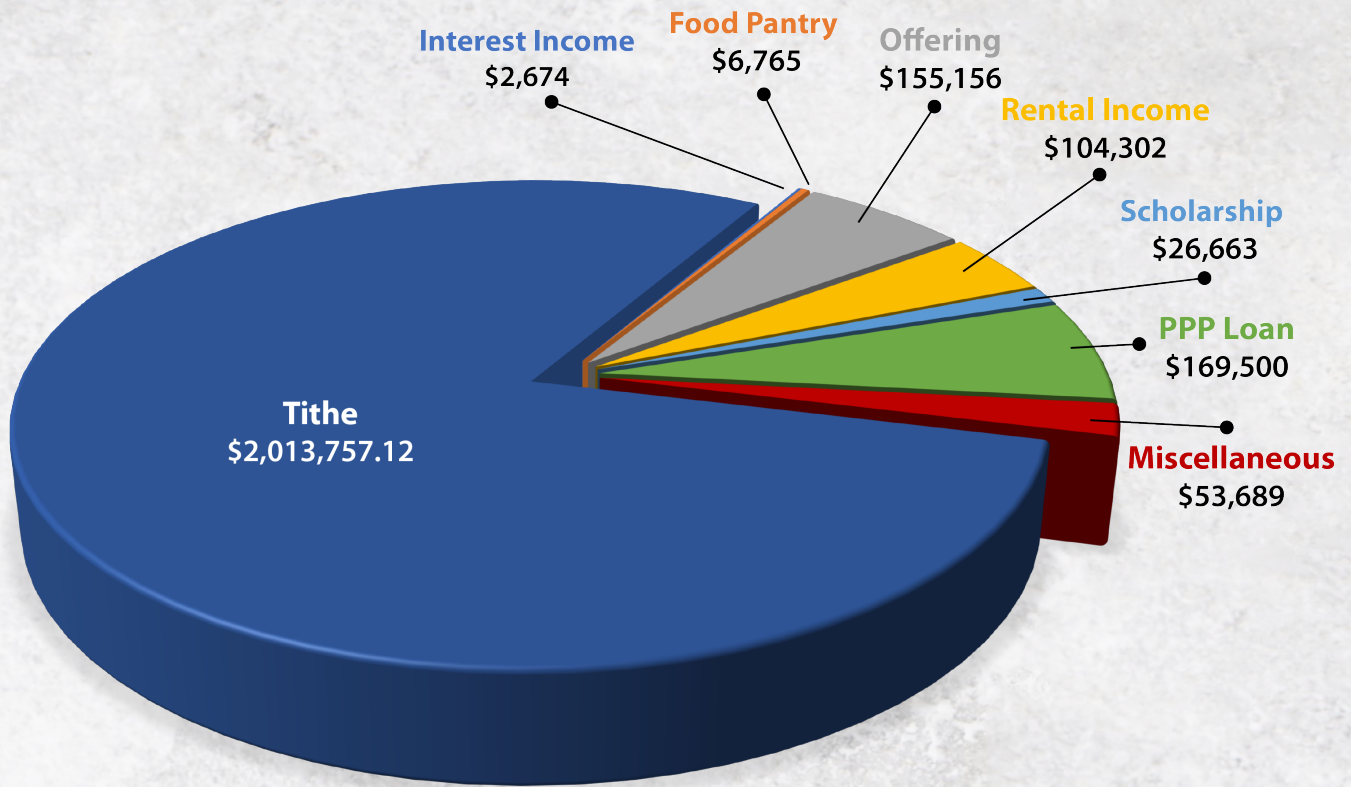
The Lord added 19 new persons/families to our church in 2021 who completed Essentials 101. More than 1500 bags of groceries were prepared and given away to serve families from our food pantry. Last year we filled 42 bins with necessary supplies and snacks to help meet the needs of students in the 42 classrooms of Mort Elementary School. In 2021 we awarded \$14,000 in scholarships to graduating high school seniors and college students and served 74 families during our Beyond Walls Community outreach.

Globally, we continued financial support to C.R.E.D.O. (Christian Relief Education Development Organization) in Burkina Faso, Africa and gave to the work of reaching unreached people groups north of Goiania, Brazil.

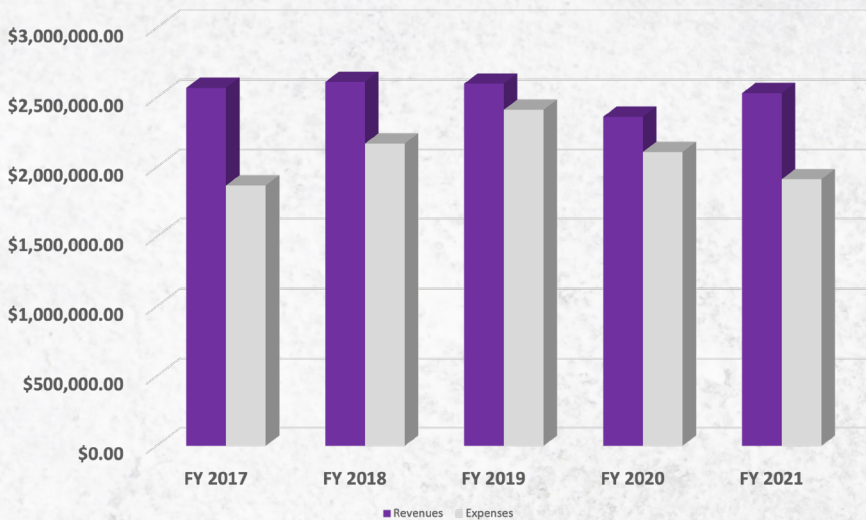
Tithe and offerings remain our primary sources of income. Without the generous support of our ministry partners who invest, we would not be able to do the work of ministry. Your contributions make possible the work of ministry.



FY 2021 INCOME BY CATEGORY



REVENUES VS EXPENSE



Note: Actual expenses does not include Depreciation expense

FY 2017

Revenue	\$ 2,570,757.20
Expense	\$ 1,869,808.72

FY 2018

Revenue	\$ 2,613,060.80
Expense	\$ 2,170,502.69

FY 2019

Revenue	\$ 2,600,846.69
Expense	\$ 2,413,234.28

FY 2020

Revenue	\$ 2,362,544.53
Expense	\$ 2,109,855.94

FY 2021

Revenue	\$ 2,532,506.94
Expense	\$ 1,914,288.82

On behalf of the Oversight Board and Staff of Bible-Based Fellowship Church, thank you for your continued faithful stewardship which makes possible the ongoing ministry of making a local imprint and global impact for the building up of God's kingdom.

BIBLE-BASED FELLOWSHIP CHURCH STAFF MEMBERS

Rev. Dr. Anthony C. White <i>Lead Pastor</i>	Sis. Karen Beard <i>Executive Assistant, HR Generalist</i>	Sis. Vanessa Lewis <i>Administration Assistant</i>
TBD <i>Next Generation Pastor</i>	Pastor Darius Washington <i>Pastor of Life Groups & Young Adults</i>	Pastor Trent Williams <i>Pastor of Worship</i>
Sis. Brenda Brackins <i>Staff Accountant</i>	Sis. Carol Theobalds <i>Financial Assistant</i>	Sis. Erica Bradley <i>Project Coordinator/ Data Analyst</i>
Bro. Anthony Brown <i>Facilities Manager</i>	Bro. Johan Arias <i>Facilities Project Lead</i>	Sis. Gloria Arias <i>Housekeeping</i>
Bro. Brandon Springfield <i>Director of Media</i>		Bro. Diego Quiceno <i>Sound Technician</i>

OVERSIGHT BOARD MEMBERS

Bro. Fred Robinson <i>Chairman</i>	Sis. Constance Daniels <i>Vice Chairman</i>	Bro. Bob Morrison <i>Secretary</i>
Bro. Trevor Paulk <i>Treasurer</i>	Bro. Parnell Dickerson	Sis. Karen Mincey
Bro. A. Timothy Jones, II	Rev. Michael Boone	Rev. Anthony C. White <i>CEO</i>





BIBLE-BASED FELLOWSHIP CHURCH

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Rev. Dr. Anthony C. White, Lead Pastor