
THE CROSSING
FINANCIAL STATEMENTS
AUGUST 31, 2022



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Independent Accountants' Review Report

Board of Directors
The Crossing
Chesterfield, Missouri

We have reviewed the accompanying financial statements of The Crossing (the Church), a not-for-profit organization, which comprise the statement of financial position as of August 31, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Church's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.



March 8, 2023

THE CROSSING

STATEMENT OF FINANCIAL POSITION

Assets

	August 31,	
	2022	2021
Current Assets		
Cash and cash equivalents (Note 1)	\$ 6,159,125	\$ 3,978,487
Prepaid expenses	31,531	37,666
Inventory	32,620	111,515
Cash equivalents restricted for capital projects (Note 1)	4,382,150	4,677,294
Total Current Assets	10,605,426	8,804,962
Other Assets	241,436	320,508
Land, Buildings And Equipment, Net (Note 3)	34,008,214	35,432,229
	\$ 44,855,076	\$ 44,557,699

Liabilities And Net Assets

Current Liabilities		
Accounts payable and accrued expenses	\$ 198,759	\$ 54,200
Deferred revenue	4,984	3,881
Current portion of long-term debt (Note 5)	964,941	2,966,698
Total Current Liabilities	1,168,684	3,024,779
Long-Term Liabilities		
Long-term debt		
Principal amount (Note 5)	6,548,876	5,465,918
Less: Unamortized debt issuance costs (Note 1)	9,313	11,691
Total Long-Term Liabilities	6,539,563	5,454,227
Net Assets		
Without Donor Restrictions:		
Investment in land, buildings and equipment	26,422,244	27,011,304
Operations	6,342,435	5,395,559
Total Without Donor Restrictions	32,764,679	32,406,863
With Donor Restrictions (Note 4)	4,382,150	3,671,830
Total Net Assets	37,146,829	36,078,693
Total Liabilities And Net Assets	\$ 44,855,076	\$ 44,557,699

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STATEMENT OF ACTIVITIES For The Years Ended August 31, 2022 And 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support And Revenue						
Contributions	\$ 14,788,377	\$ 1,291,004	\$ 16,079,381	\$ 15,404,181	\$ 1,783,099	\$ 17,187,280
Program fees	227,939	—	227,939	96,614	—	96,614
Bookstores sales (net of cost of sales of \$139,943 and \$72,549 for 2022 and 2021, respectively)	(40,693)	—	(40,693)	(7,565)	—	(7,565)
Investment income	9,720	—	9,720	4,214	—	4,214
Net assets released from restrictions (Note 4)	580,684	(580,684)	—	5,482,011	(5,482,011)	—
Total Support And Revenue	15,566,027	710,320	16,276,347	20,979,455	(3,698,912)	17,280,543
Expenses						
Program Services:						
Ministry	8,776,654	—	8,776,654	9,152,969	—	9,152,969
Community Inreach & Outreach	1,840,247	—	1,840,247	1,321,283	—	1,321,283
Total Program Services	10,616,901	—	10,616,901	10,474,252	—	10,474,252
Supporting Services:						
Management and general	4,565,177	—	4,565,177	4,020,916	—	4,020,916
Fundraising and development	65,740	—	65,740	64,380	—	64,380
Total Supporting Services	4,630,917	—	4,630,917	4,085,296	—	4,085,296
Total Expenses	15,247,818	—	15,247,818	14,559,548	—	14,559,548
Excess (Deficit) Of Support And Revenue Over Expenses Before Nonoperating Activity	318,209	710,320	1,028,529	6,419,907	(3,698,912)	2,720,995
Nonoperating Income						
Other income	39,607	—	39,607	83,157	—	83,157
Increase (Decrease) In Net Assets	357,816	710,320	1,068,136	6,503,064	(3,698,912)	2,804,152
Net Assets - Beginning Of Year	32,406,863	3,671,830	36,078,693	25,903,799	7,370,742	33,274,541
Net Assets - End Of Year	\$ 32,764,679	\$ 4,382,150	\$ 37,146,829	\$ 32,406,863	\$ 3,671,830	\$ 36,078,693

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STATEMENT OF FUNCTIONAL EXPENSES For The Year Ended August 31, 2022

	Program Services			Supporting Services			
	Community	Total	Total	Management	Fundraising	Total	
	Ministry	Inreach & Outreach		Program Services	And General	And Development	
						Total	
Salaries And Benefits	\$ 3,527,885	\$ 248,291	\$ 3,776,176	\$ 3,432,380	\$ 65,740	\$ 3,498,120	\$ 7,274,296
Other Expenses							
Communications	7,398	—	7,398	2,783	—	2,783	10,181
Conferences and conventions	27,602	31,003	58,605	2,423	—	2,423	61,028
Drives and events	8,392	357,711	366,103	—	—	—	366,103
Equipment rentals	151,323	—	151,323	—	—	—	151,323
Grants, benevolence and donations	—	1,192,693	1,192,693	—	—	—	1,192,693
Insurance	—	—	—	108,597	—	108,597	108,597
Interest	299,661	—	299,661	23,701	—	23,701	323,362
Occupancy	1,009,117	—	1,009,117	89,508	—	89,508	1,098,625
Office administration	21,329	261	21,590	151,251	—	151,251	172,841
Other expenses	2,797	1,215	4,012	2,238	—	2,238	6,250
Outsourced services	296,035	—	296,035	213,744	—	213,744	509,779
Processing fees	2,261	—	2,261	187,675	—	187,675	189,936
Professional fees	5,526	—	5,526	71,028	—	71,028	76,554
Rent	—	—	—	17,896	—	17,896	17,896
Services/events/classes	1,135,022	2,024	1,137,046	6,162	—	6,162	1,143,208
Subscriptions and memberships	51,217	5,829	57,046	126,126	—	126,126	183,172
Supplies and repairs	62,167	—	62,167	89,458	—	89,458	151,625
Training and development	114,081	1,220	115,301	40,207	—	40,207	155,508
Total Other Expenses	3,193,928	1,591,956	4,785,884	1,132,797	—	1,132,797	5,918,681
Depreciation	2,054,841	—	2,054,841	—	—	—	2,054,841
	\$ 8,776,654	\$ 1,840,247	\$ 10,616,901	\$ 4,565,177	\$ 65,740	\$ 4,630,917	\$ 15,247,818

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STATEMENT OF FUNCTIONAL EXPENSES For The Year Ended August 31, 2021

	Program Services			Supporting Services			
	Community	Total	Total	Management	Fundraising	Total	
	Ministry	Inreach & Outreach		Program Services	And General	And Development	
						Total	
Salaries And Benefits	\$ 4,280,729	\$ 152,792	\$ 4,433,521	\$ 2,927,353	\$ 64,380	\$ 2,991,733	\$ 7,425,254
Other Expenses							
Communications	18,618	—	18,618	7,005	—	7,005	25,623
Conferences and conventions	27,998	1,153	29,151	1,305	—	1,305	30,456
Drives and events	1,847	148,056	149,903	—	—	—	149,903
Equipment rentals	250,042	—	250,042	—	—	—	250,042
Grants, benevolence and donations	120,000	1,011,905	1,131,905	—	—	—	1,131,905
Insurance	—	—	—	100,939	—	100,939	100,939
Interest	385,374	—	385,374	35,198	—	35,198	420,572
Occupancy	958,836	—	958,836	83,036	—	83,036	1,041,872
Office administration	39,062	269	39,331	271,008	—	271,008	310,339
Other expenses	7,956	78	8,034	5,640	—	5,640	13,674
Outsourced services	175,504	—	175,504	126,718	—	126,718	302,222
Processing fees	2,124	—	2,124	176,303	—	176,303	178,427
Professional fees	8,289	—	8,289	106,542	—	106,542	114,831
Rent	—	—	—	17,730	—	17,730	17,730
Services/events/classes	737,993	210	738,203	3,767	—	3,767	741,970
Subscriptions and memberships	42,411	5,681	48,092	98,762	—	98,762	146,854
Supplies and repairs	26,331	—	26,331	37,887	—	37,887	64,218
Training and development	64,884	1,139	66,023	21,723	—	21,723	87,746
Total Other Expenses	2,867,269	1,168,491	4,035,760	1,093,563	—	1,093,563	5,129,323
Depreciation	2,004,971	—	2,004,971	—	—	—	2,004,971
	\$ 9,152,969	\$ 1,321,283	\$ 10,474,252	\$ 4,020,916	\$ 64,380	\$ 4,085,296	\$ 14,559,548

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STATEMENT OF CASH FLOWS

	For The Years Ended August 31,	
	2022	2021
Cash Flows From Operating Activities		
Change in net assets	\$ 1,068,136	\$ 2,804,152
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation and amortization	2,054,841	2,004,971
Amortization of debt issuance costs reported as interest expense	2,378	2,378
(Gain) Loss on sale of equipment	(16,953)	2,114
Amounts received to be used for capital projects	(961,661)	(1,585,400)
Changes in assets and liabilities:		
Prepaid expenses	6,135	7,250
Inventory	78,895	19,583
Other assets	79,072	(159,489)
Accounts payable and accrued expenses	63,093	(85,014)
Deferred revenue	1,103	35
Net Cash Provided By Operating Activities	2,375,039	3,010,580
Cash Flows From Investing Activities		
Purchases of land, buildings and equipment	(631,197)	(1,497,069)
Proceeds from sale of property	98,790	6,550
Net Cash Used In Investing Activities	(532,407)	(1,490,519)
Cash Flows From Financing Activities		
Proceeds from borrowings under notes payable	2,097,187	—
Principal payments on long-term debt	(3,015,986)	(5,840,598)
Contributions received for capital projects	961,661	1,585,400
Net Cash Provided By (Used In) Financing Activities	42,862	(4,255,198)
Net Increase (Decrease) In Cash And Cash Equivalents	1,885,494	(2,735,137)
Cash And Cash Equivalents - Beginning Of Year	8,655,781	11,390,918
Cash And Cash Equivalents - End Of Year	\$ 10,541,275	\$ 8,655,781
Supplemental Disclosure Of Cash Flow Information		
Interest paid	\$ 320,984	\$ 418,194
Noncash transactions:		
Fixed assets in accounts payable	81,466	—
Cash And Cash Equivalents - End Of Year Consist Of		
Cash and cash equivalents	\$ 6,159,125	\$ 3,978,487
Cash equivalents restricted for capital projects	4,382,150	4,677,294
	\$ 10,541,275	\$ 8,655,781

THE CROSSING

NOTES TO FINANCIAL STATEMENTS August 31, 2022 And 2021

1. Summary Of Significant Accounting Policies

Accounting Basis

The Crossing (the Church)'s financial statements have been prepared using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Basis Of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board for not-for-profit organizations by presenting assets and liabilities within similar groups and classifying them in a way that provides relevant information about the interrelationships, liquidity, and financial flexibility. As a result, the Church is required to report information regarding its financial position and activities according to the following classes of net assets:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Church. These net assets may be used at the discretion of management and the Board of Directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Donor restrictions will be met by actions of the Church or by the passage of time.

Estimates And Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Nonoperating Activity

Nonoperating income and nonoperating expenses include other income and expenses that are not typically recurring items.

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Notes To Financial Statements (Continued)

Cash And Cash Equivalents

Cash and cash equivalents and cash equivalents restricted for capital projects include all monies in banks and highly liquid investments with maturity dates of less than three months. From time to time, these accounts may exceed Federal Deposit Insurance Corporation (FDIC) insurance limits. Funds held in excess of the FDIC limit at August 31, 2022 totaled approximately \$6,880,000. Total cash held represents the amount of cash physically deposited in the banks at August 31, 2022 without regard to deposits in transit or outstanding checks. The Church has not experienced any losses on these accounts and does not feel it is subject to significant credit risk related to these accounts.

Cash Equivalents Restricted For Capital Projects

Contributions received that are restricted by donors for facilities expansion have been segregated from cash and cash equivalents and shown in this category.

Inventories

Inventories represent primarily items held for resale by the bookstore and café. Inventory is stated at the lower of cost or net realizable value, with cost determined on the first-in, first-out method (FIFO).

Land, Buildings And Equipment

Land, buildings and equipment in excess of \$5,000 are capitalized at cost, or if donated, at the fair market value on the date of the gift. Buildings and improvements, equipment and furniture and fixtures are depreciated using the straight-line method over the estimated useful lives of the assets ranging from 5 to 30 years. Leasehold improvements are amortized over 15 years.

Debt Issuance Costs

During 2019, the Church incurred costs of \$16,645 in connection with obtaining a loan, which are classified as a direct deduction from the carrying amount of the related long-term debt. The costs incurred in 2019 will be amortized on a straight-line basis over the related loan period. Amortization expense of debt issuance costs included in interest expense amounted to \$2,378 for the years ended August 31, 2022 and 2021, respectively.

	<u>2022</u>	<u>2021</u>
Debt issuance costs	\$ 16,645	\$ 16,645
Less: Accumulated amortization	<u>7,332</u>	<u>4,954</u>
	<u>\$ 9,313</u>	<u>\$ 11,691</u>

Support With And Without Donor Restrictions

Disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from revenue streams that are not within the scope of *Revenue from Contracts with Customers (Topic 606)* are as follows:

Contributions, including unconditional promises to give, are classified as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor 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 statement of activities as net assets released from restrictions.

If the Church receives contributions, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses, amounts received would be recognized as contribution revenue when the Church has met the performance requirements and/or incurred expenditures in compliance with specific contract or grant provisions. Any amounts received prior to meeting these conditions would be reported as refundable advances in the statement of financial position. The Church did not have any conditional contributions as of August 31, 2022 or 2021.

Deferred Revenue

Payments received in the current year for an event to be held in the following year are recorded as deferred revenue in the current year and are recognized as revenue in the following year.

Contributed Services

The Church receives a substantial amount of services donated by its members in carrying out the Church's ministry. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition.

Advertising Costs

During 2022 and 2021, the Church's advertising costs were expensed as incurred and totaled \$968 and \$1,545, respectively.

Description Of Program Services And Supporting Activities

The following program services and supporting activities are included in the accompanying financial statements:

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Notes To Financial Statements (*Continued*)

Program Services

Includes adult and youth ministry; membership and community inreach and outreach; communication and music/worship expenses of the Church; and overall building operations.

Management And General Activities

Includes the functions necessary to maintain an equitable employment program; ensure an adequate working environment; provide coordination and articulation of the Church's program strategy; secure proper administrative functioning of the Board; and manage the financial and budgetary responsibility of the Church.

Fundraising And Development

Provides the structure necessary to encourage and secure financial support from individuals, organizations, corporations, and public agencies.

Functional Expense Allocation

The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Church are reported as specific to that functional area. Expenses that benefit multiple functional or program areas have been allocated across programs and other supporting services based on time studies and square footage. The expenses that are allocated include the following:

Natural Category	Method
Salaries and benefits	Time study
Interest	Direct and square footage
Occupancy	Direct and square footage
Rent	Square footage
Supplies & repairs	Direct and square footage
Depreciation	Square footage

Tax Status

The United States Treasury Department has advised that the Church constitutes a qualified not-for-profit organization and is, therefore, exempt from federal income taxes on related, exempt income under Section 501(c)(3) of the Internal Revenue Code.

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Notes To Financial Statements (Continued)

Subsequent Events

Management has evaluated subsequent events through the date of the accompanying review report, which is the date the financial statements were available for issue.

2. Nature Of Organization

The Church was organized on September 7, 1990. The Church is a not-for-profit organization with locations in Chesterfield, Fenton, Mehlville and O'Fallon, Missouri, and is dedicated to spreading the Gospel through establishing, developing and promoting all aspects of church ministry within the St. Louis metropolitan area. The Church is supported primarily through contributions from the church attendees. Weekly attendance approximates 3,800 across all locations.

3. Land, Buildings And Equipment

Land, buildings and equipment consists of the following:

	<u>2022</u>	<u>2021</u>
Land	\$ 4,029,281	\$ 4,029,281
Buildings and improvements	45,355,904	45,199,472
Office equipment, furniture and fixtures	3,955,043	3,748,136
	<u>53,340,228</u>	<u>52,976,889</u>
Less: Accumulated depreciation and amortization	<u>19,332,014</u>	<u>17,544,660</u>
	<u>\$ 34,008,214</u>	<u>\$ 35,432,229</u>

Depreciation and amortization charged to expense amounted to \$2,054,841 and \$2,004,971 in 2022 and 2021, respectively.

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 and equipment may not be recoverable. If the property and equipment are considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount exceeds the fair value of such property and equipment. There was no impairment loss recognized for the years ended August 31, 2022 or 2021.

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Notes To Financial Statements (Continued)

4. Net Assets With Donor Restrictions

At August 31, 2022 and 2021, net assets with donor restrictions consist of:

	<u>2022</u>	<u>2021</u>
Big Picture Campaign	\$ 4,359,336	\$ 3,396,865
Outreach	22,330	274,481
Bibles	484	484
	<u>\$ 4,382,150</u>	<u>\$ 3,671,830</u>

During fiscal years 2022 and 2021, net assets were released from restrictions as follows:

	<u>2022</u>	<u>2021</u>
Big Picture Campaign	\$ —	\$ 5,270,329
Outreach	580,684	211,472
Bibles	—	210
	<u>\$ 580,684</u>	<u>\$ 5,482,011</u>

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Notes To Financial Statements (Continued)

5. Long-Term Debt

Long-term debt consists of the following:

	<u>2022</u>	<u>2021</u>
Mortgage payable with monthly principal and interest payments of \$73,259. Unpaid principal and interest is due in February 2027. The mortgage is secured by real property in Chesterfield, Missouri.	\$ 3,168,980	\$ 3,901,173
Mortgage payable with monthly principal and interest payments of \$15,059. Unpaid principal and interest is due in April 2022. The mortgage was secured by real property in St. Charles County, Missouri.	—	2,145,441
Mortgage payable with monthly principal and interest payments of \$15,219. Unpaid principal and interest is due on July 31, 2026. The loan is secured by real property in Chesterfield and Fenton, Missouri.	2,283,307	2,386,002
Mortgage payable with monthly principal and interest payments of \$14,972. Unpaid principal and interest is due April 22, 2027. The loan is secured by real property in St. Charles County, Missouri.	2,061,530	—
	<u>7,513,817</u>	<u>8,432,616</u>
Less: Current portion of long-term debt	<u>964,941</u>	<u>2,966,698</u>
	<u>\$ 6,548,876</u>	<u>\$ 5,465,918</u>

Long-term debt matures as follows:

<u>Year</u>	<u>Amount</u>
2023	\$ 964,941
2024	1,005,074
2025	1,045,902
2026	2,901,968
2027	1,595,932
	<u>\$ 7,513,817</u>

Interest expense totaled \$320,984 and \$420,572 for the years ended August 31, 2022 and 2021, respectively.

Long-term debt agreements contain certain administrative covenants. The Church was in compliance with all covenants as of the date of this report.

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Notes To Financial Statements (Continued)

6. Operating Leases

In 2019, the Church leased facility space and parking lot space in Fenton, Missouri. Upon expiration of the facility lease in July 2019, the Church purchased the previously leased building. Upon the expiration of the parking lot lease in May 2022, the Church renewed this lease through May 2027.

Rent expense for the years ended August 31, 2022 and 2021 was \$17,896 and \$17,730, respectively.

The Church also has four lease agreements for copiers. These leases have various expiration dates through 2022. The leases require monthly payments totaling \$3,650 at August 31, 2022. Upon expiration of the copier leases, the Church renewed the leases through December 2027. The leases require monthly payments totaling \$3,449 beginning January 25, 2023. Rental expense was \$56,849 and \$54,257 for the years ended August 31, 2022 and 2021, respectively.

Future minimum lease payments are as follows:

Fiscal Year	Fenton Lease	Equipment Leases	Total
2023	\$ 9,000	\$ 34,896	\$ 43,896
2024	9,000	41,393	50,393
2025	9,000	41,393	50,393
2026	9,000	41,393	50,393
2027	6,750	41,393	48,143
Thereafter	—	13,798	13,798
	<u>\$ 42,750</u>	<u>\$ 214,266</u>	<u>\$ 257,016</u>

7. Retirement Plan

The Church maintains a retirement plan in accordance with Internal Revenue Code Section 401(k). The plan covers eligible employees and provides for tax deferred contributions. Employee contributions are discretionary and are subject to the maximum amounts allowed by law. Employer contributions are made from time to time in such amounts as determined by the Church. The Church made contributions to the plan totaling \$284,147 and \$264,184 for the years ended August 31, 2022 and 2021, respectively.

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Notes To Financial Statements (Continued)

8. Commitments And Contingencies

The Church is involved in various legal matters that, in the opinion of management, will not have a material effect on the Church's financial position or changes in net assets.

The Church is closely monitoring the status of COVID-19 in Missouri as well as the United States. Management is regularly reassessing plans and procedures to ensure the safety of the congregation and employees. The impact of the pandemic on future operations is not yet known. The extent to which COVID-19 may impact the Church will depend on future developments, which remain highly uncertain and cannot be predicted at this time.

9. Liquidity And Available Resources

As of August 31, 2022 and 2021, assets available within one year of the statement of financial position date for general expenditures are as follows:

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 6,159,125	\$ 3,978,487
Cash equivalents restricted for capital projects	4,382,150	4,677,294
Other assets	241,436	320,508
<u>Total financial assets</u>	<u>10,782,711</u>	<u>8,976,289</u>
Less amounts not intended to be used within one year or with restrictions:		
Net assets with donor restrictions	4,382,150	3,671,830
Other assets	241,436	320,508
<u>Total financial assets not intended to be used within one year</u>	<u>4,623,586</u>	<u>3,992,338</u>
<u>Financial assets available to meet cash needs for general expenditures within one year</u>	<u>\$ 6,159,125</u>	<u>\$ 4,983,951</u>

The Church regularly monitors liquidity required to meet its operating needs. The Church's sources of liquidity at its disposal include cash and cash equivalents.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Church considers all expenditures related to its ongoing programs as well as the conduct of services undertaken to support those programs to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Church anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.