



WEST RIDGE

FINANCIAL REPORT

Our Vision for 2022

There is so much good to celebrate from how you at West Ridge have generously given over the past year. Every coat, dollar, meal, and hour you gave made a difference in the lives of people that we love. We're committed to continuing to join what God is doing to change lives here in our neighborhood and neighborhoods far away. In 2022, we want to "add to our love" by growing the impact we have. Here are some of the dreams for this year - and you're not only invited - but challenged to join in!

The starting point for life change might be with your life! At West Ridge, we have a strong sense that the only way people really change and grow is in community. Investing in YOU by joining a group is likely the first best step to becoming who you want to be. New groups will be forming in January, April, and September of this year! Expect to hear more and join a group.

For the Huff Elementary community, we'd love to see a greater impact there, by relaunching Kids Hope. This is a mentoring opportunity that allows us to tutor and invest in kids in a face-to-face way. This had to be suspended temporarily but with your investment of time, we can impact many of the 550 students at Huff - in addition to keeping our investment in toys, meals, and coats!

Our Nica Angels partnership has some exciting opportunities for 2022! Group trips are being planned for you to roll up your sleeves for a great cause. Joining a trip gives you a chance to impact lives in Nicaragua - and discover the change in you! Plan on hearing more news soon about a new idea for how West Ridge can build something beautiful and make life change happen.

What's your plan for 2022? Will you join West Ridge to let life change happen in the lives of those around us - and change our lives along the way?

Sincerely,
Scott Alexander | Executive Pastor

OFFERING

Our General Fund only fell short 2% of our goal of \$880,000. However, our REBOOT ask brought in an additional \$317,711.51.

<u>\$832,109</u>	<u>\$876,610</u>	<u>\$886,467</u>	<u>\$867,320</u>
2018	2019	2020	2021

OPERATING RESERVE

Our Operating Reserve at the end of 2020 was \$96,339.86. We anticipated higher expenses for 2022. For financial stability, WRCC holds \$100K for unforeseen operating expenses/major repairs. The balance of the reserve was raised to rebuild over the next two years, including new ministries and salaries. Because of REBOOT, we are well prepared and have a current Operating Reserve of...

\$332,797.70

WEST RIDGE MORTGAGE

We refinanced our mortgage in anticipation of multiple rate hikes in 2022 and because of a forthcoming renewal. West Ridge took the opportunity to preemptively refinance at the end of 2021 to take advantage of the historically low interest rates.

Mortgage Note: \$2,646,542.21
New Maturity: 8/16/2027

Previous Interest Rate: 4.48%
Interest Rate as of 9/22: 3.82%

Previous Monthly Payment (P&I): \$20,752.22
P&I Monthly Payment 1/22 - 8/22: \$16,813.85
P&I Monthly Payment 9/22 - 8/27: \$15,895.33



TOP SIX EXPENSES CATEGORIES

FACILITIES

MORTGAGE

ADMINISTRATION

PROGRAMMING

WEST RIDGE KIDS

HUMAN RESOURCE

UTILITIES



What God Did

Here's What God Did Through You

Pursued connection with Jesus and each other.

190 individuals took next steps toward authenticity and growth as part of a Community group or a Volleyball Team.

Hired NextGen Director, Lindsay Alexander, to create a more cohesive transition for our students from birth to high school that will create life change in our kids lives.



Continued to partner with Huff Elementary to help make a difference in one of Elgin's poorest neighborhoods.

The Fourth Annual Toy Sale at Huff Elementary filled a 16-foot storage pod and a box truck with new and gently used toys!

We served over 120 families to help make their Christmas extra special.

Personally delivered over 1,500 pounds of food to Huff Families for holiday breaks and collected 94 new coats to help keep kids warm.

Served those beyond our borders in Nicaragua.

Raised over \$100,000 at Wine to Water Event for Nica Angels to continue to invest in providing clean water, improved education, and economic development. (100% of this goes directly to Nicaragua!)

140 children in four communities are sponsored every month, and provides them food, clothing, school supplies, and more.

