

ANNUAL REPORT 2021

Mission:

*To know the transforming Christ and
be found faithful in our generation*

Worship—Connect—Serve



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July 2021



Dear NFCN Church Family,

Over the past 15 months, we experienced a little piece of the greatest worldwide disruption of the Church of Jesus Christ in history. We simply did not know in March of 2020 what the future held. We went to prayer, and then to work, seeking God's direction and humbly asking for His blessing upon His church while charting unknown waters. It was without question the most difficult year I have experienced in 40 years of ministry. But God was with us! Was He ever!

As you consider the report before you and remember the realities of what we have come through, give unfettered praise to God! Marvel at the financial faithfulness of the people of this great church. Rejoice that we are slowly but surely gaining towards "normal" in actual attendance! Remember the creativity and efforts of our children's and youth ministry leaders to keep in touch and continue to influence the younger among us for the Kingdom. Consider the fact that you were able to worship and even attend your Sunday School class online through virtual ministry and be grateful for all the volunteers and teachers who made that happen every week!

I would be remiss if I did not thank our Pastoral Team and Support Staff for their incredible efforts over these 15 months. These are choice servants of God, who made every adjustment to keep things effective and happening. We are also indebted to the excellent leadership given by our elected Church Board during these months. They did not shrink back, but rather caught the vision of finding new ways to minister and supporting their Pastors in those efforts. It was true teamwork through the whole journey, and a privilege to be a part of it!

As we continue to discern the exciting "new future" for NFCN in a "Post-COVID" world, or even if we have to revisit some of what we went through last year, we are confident God is with us, our people will remain faithful and creative, and the Mission of NFCN will continue to be fulfilled: "To know the transforming Christ and be found faithful in our generation."

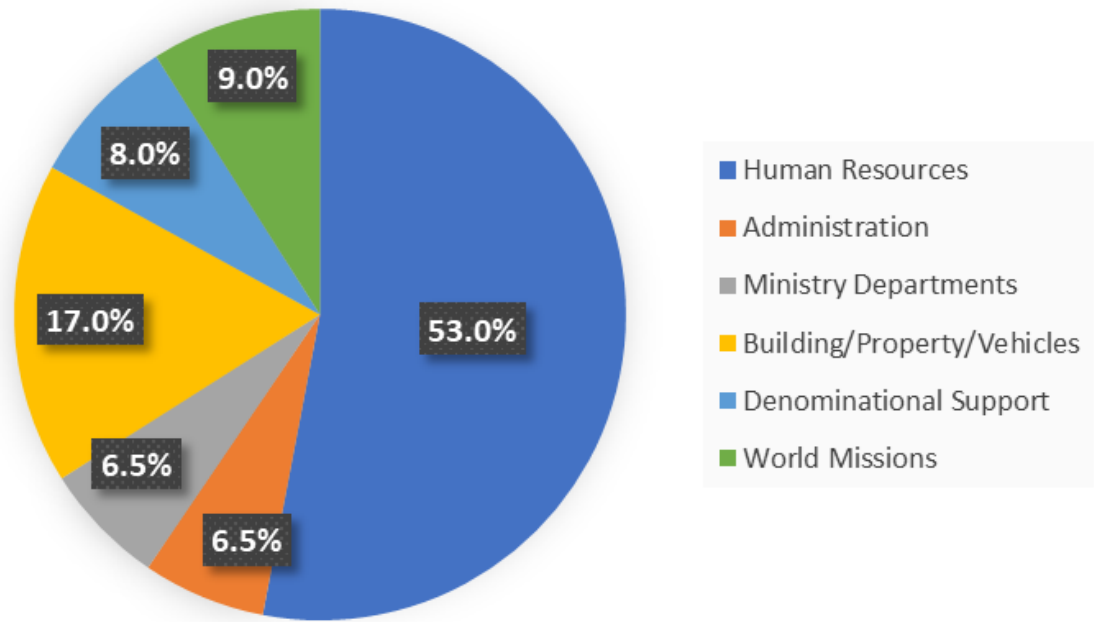
We have ridden a lot of waves together as Pastor and people over these past 10 years. We have been recipients of singular blessings from God. The future is bright. I've never been more optimistic about our future. And indeed: GOD IS WITH US!

With sincere love for you,

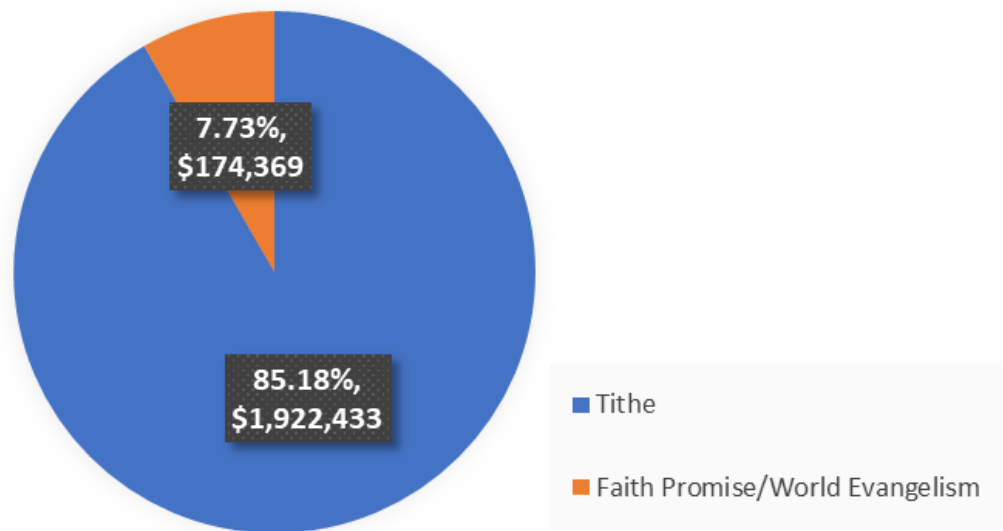
Dr. Kevin M. Ulmet

Senior Pastor

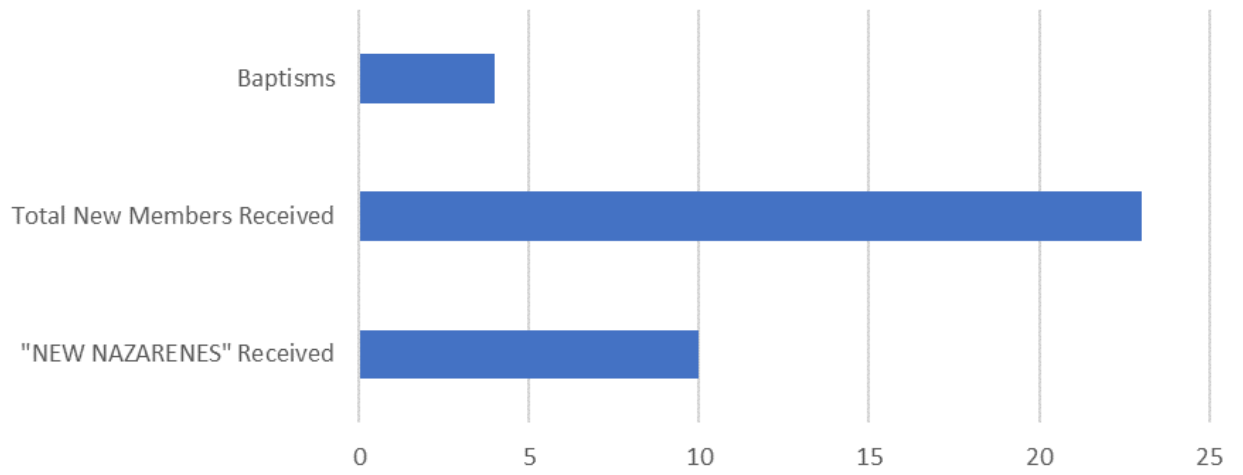
Total Spent for All Purposes: \$2,118,386
Assembly Year: 03/20 - 02/21



Total Received for All Purposes: \$2,257,014
Assembly Year: 03/20 - 02/21



Membership: 1,827
Assembly Year: 03/20 - 02/21



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INDEPENDENT AUDITORS' REPORT

Finance Committee
Nashville First Church of the Nazarene, Inc.
Nashville, Tennessee

Report on the Financial Statements

We have audited the accompanying financial statements of Nashville First Church of the Nazarene, Inc. (a non-profit organization) ("NFCN"), which comprise the statement of financial position as of December 31, 2020 and 2019, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of NFCN as of December 31, 2020 and 2019, and the results of its activities and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Brown & Maguire CPAs

April 19, 2021
Brown & Maguire CPAs, PLLC
Columbia, Tennessee