



CALVARY OF ALBUQUERQUE UPDATE



HIS LIFE CHANGING OURS



The Heitzig family: Skip, Lenya, and Nathan.

Calvary of Albuquerque started as a small home Bible study at an apartment complex and continued to grow.

In 1988 and 1989, Calvary of Albuquerque was considered the fastest growing church in America, according to a church survey by Dr. John Vaughn. Today, Calvary of Albuquerque ministers to over 14,000 adults and children every weekend.

Dozens of churches have spun off from Calvary of Albuquerque, in New Mexico, in the Southwest, and internationally.



Contact Information

Church Office:
4001 Osuna Road NE
Albuquerque, NM 87109
Phone: 505-344-0880
www.calvaryabq.org

Media:
505-344-9146
www.connectionradio.org
www.knkt.com
www.m88.org

Missions:
GlobalAdventures
www.globaladventures.org
Skip Heitzig Blog:
www.skipheitzig.com





UPREACH

CALVARY OF ALBUQUERQUE GATHERS TOGETHER WITH A THREE-FOLD PURPOSE...

Calvary is a Christian fellowship where we gather for the purpose of knowing and glorifying Jesus Christ. We desire to see all people become committed to live as followers of Jesus Christ.

As the church is growing, our vision also is growing. Consequently, we are a fellowship in the process of constant development by God.

OUR THREE-FOLD PURPOSE:

1. UPREACH

We believe that loving God is man's highest calling and our relationship to Him is our highest priority. All ministry flows out of this relationship.

2. INREACH

As members of a spiritual family, we seek to equip one another for service and to grow to spiritual maturity. Thus, we seek to be trained according to the Bible, which we believe is the "owner's manual" for our lives.

3. OUTREACH

Our desire is to go out beyond the "Christian camp" into the world to expand the kingdom of God through evangelism. We believe God has given every Christian a "sphere of influence" in which to make an impact for Christ.



MANY HAVE ASKED

People have asked about the Calvary logo and what it means. The Calvary of Albuquerque logo represents "growth from the Word of God." The logo is in the shape of a stone tablet, symbolizing the tablets on which Moses received the Ten Commandments from God.

The design on the tablet represents a fully bloomed head of grain, signifying the spiritual growth and harvest that is produced when the seed of God's Word is planted in the hearts of His children.

Now You Know...





INREACH



PASTORAL STAFF

Senior Pastor

Skip Heitzig

Paul Bishop

Nick Crespo

Greg Griego

Nathan Heitzig

Eric Lamb

Chip Lusko

Justin Marbury

Bobby Martinez

Kevin Miller

Brian Nixon

Neil Ortiz

Kenny Riley

Kerry Rose

Dave Row

Nelson Walker



“ There is no greater purpose for a pastor than to be sure his flock is taught the full counsel of God’s Word. ”

—SKIP HEITZIG



7



OVER 350 EVENTS EACH MONTH



"YES LORD, SEND ME:
EVANGELISM TRAINING"
50s PLUS SINGLES
ACADEMY OF MEDIA
MINISTRY AND
PRODUCTION (AMMP)
BABY DEDICATIONS
BIG BROTHERS BIG SISTERS
CALVARY PRAYER WALL
CALVARY RADIO MINISTRIES

CALVARY RUNNERS
CALVARY SOFTBALL
CALVARY WEB SERVANTS
CHALLENGE MEN'S MINISTRY
CLASSES AT CALVARY
COMMUNITY GROUPS
COMPASSION MINISTRIES
CRISIS CAREGIVERS
CROSSFADE TURNTABLE
CROWN FINANCIAL

DANCE MINISTRY/LIFE
MOVEMENT PRODUCTIONS
DISCIPLE PLANET:
CHILDREN'S MINISTRY
DISCIPLESHIP (1 ON 1)
DRUG & ALCOHOL MINISTRY
ELEMENT MUSICIANS'
FELLOWSHIP
EQUIPPING FOR HIM
EVERY MAN'S BATTLE

FIREFIIGHTERS FOR CHRIST
FOOD PANTRY
FOUNDATIONS
GLOBAL ADVENTURES
GRIEF SUPPORT
GUITAR MUSIC
FELLOWSHIP AND CLASS
HOME FELLOWSHIPS
HOME SCHOOL FELLOWSHIP
T.H.E. CO-OP

HOMEBOUND/HOSPITAL
VISITATION
HOSPITALITY MINISTRY
ISRAEL: MORE THAN A TOUR
JAIL MINISTRY
LAW ENFORCEMENT AND
DIGNITARY MINISTRY
MARRIAGE PREPARATION
MEN'S AM BIBLE STUDIES
MICAH MINISTRY

WHAT ARE SCHEDULED AT CALVARY



MINISTRY SUPPORT
MOTHERS AND TODDLERS TOGETHER
MOTORCYCLE MINISTRY
NETCALVARY
NEW LIFE CLASS
NEXT STEP MINISTRY
NURSING HOME MINISTRY
OPEN ARMS
OPERATION CHRISTMAS CHILD
PARCHMENTS

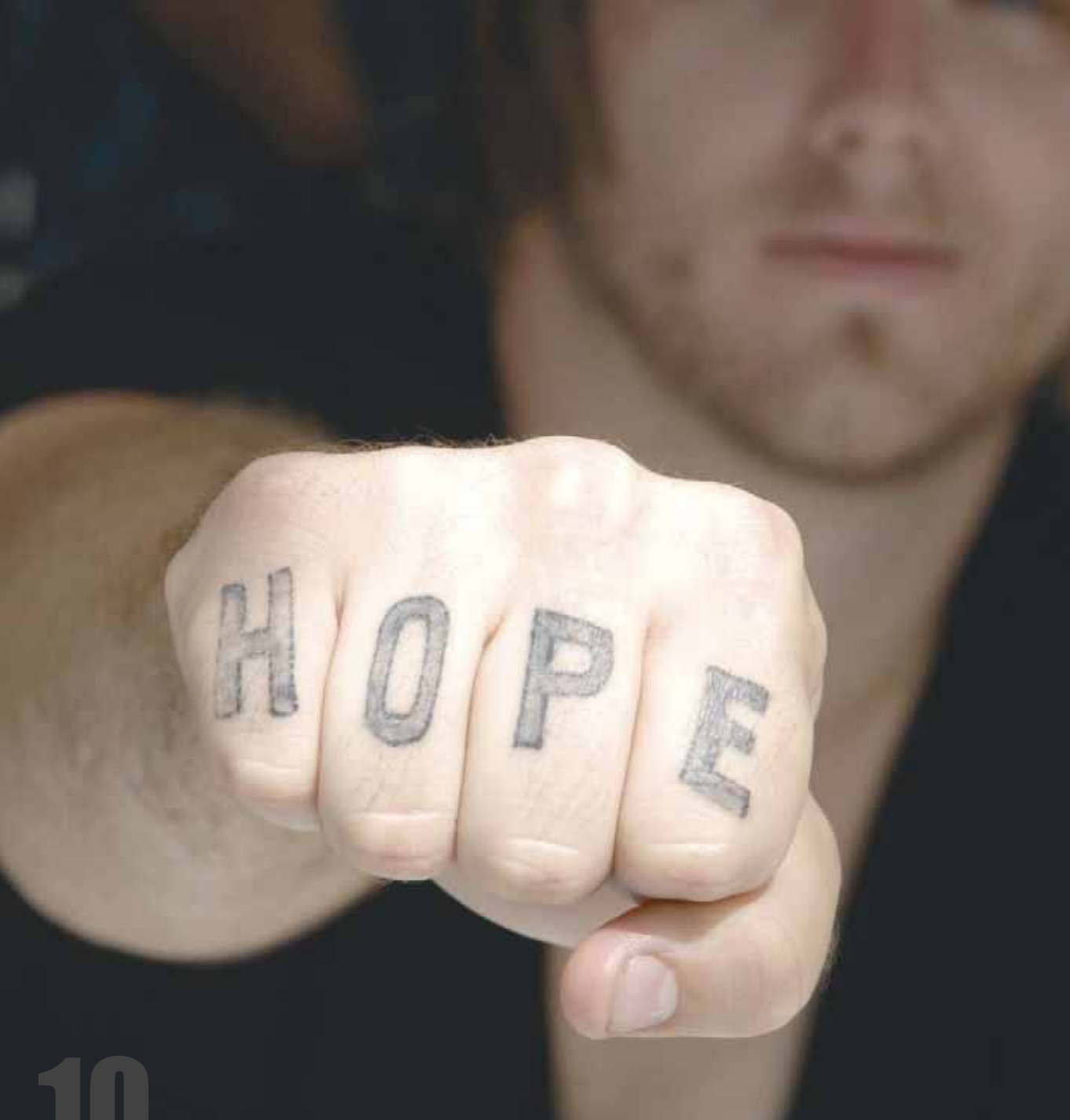
PASTORAL COUNSELING
PHONE MINISTRY
PLUS SINGLES MINISTRY
PRAYER MINISTRY
PRODIGAL MINISTRY
PUPPET MINISTRY
RADIO: KNKT
RADIO: M88
REGENERATION (AGES 18-29)
RENOVATE COLLEGE AGE
RESOURCE ROOM
SAFETY TEAM

SCHOOL OF MINISTRY (SOM)
SELF-DEFENSE MINISTRY
SHEPHERD'S SCHOOL
SKATE PARK
SOLOMON'S PORCH
SPANISH FELLOWSHIP AND SERVICE
SPECIAL NEEDS (ADULT)
SPECIAL NEEDS (CHILDREN)
SPECIAL OLYMPICS
SPECIAL OPS
SPORTS MINISTRY
STEP BY STEP (SELF-CONFRONTATION)

THE CONNECTION
TRAFFIC MINISTRY
UNLIMITED PRAISE CHOIR
UPRIGHT HEART MINISTRY
USHER MINISTRY
VELOCITY MIDDLE SCHOOL STUDENT MINISTRY
VERTICAL HIGH SCHOOL STUDENT MINISTRY
VETERANS FOR CHRIST
VOLLEYBALL FELLOWSHIP
WOMEN AT CALVARY
WOMEN'S CRAFT CLUB

Can the Lord have your lunch?

YOU MIGHT NOT THINK YOU HAVE MUCH TO OFFER. DAVID FELT THE SAME WAY WHEN HE TOOK FIVE SMOOTH STONES INTO BATTLE WITH A GIANT. MOSES UNDERSTOOD; HE HAD A WOODEN STAFF AND SOME HOMELESS NOMADS TO FACE THE EGYPTIAN ARMY WITH. THEN THERE'S A YOUNG BOY'S LUNCH. JESUS WANTED IT, AND THE KID HAD A CHOICE TO MAKE: KEEP IT AND BE FULL, OR GIVE IT TO GOD'S PURPOSES AND BE PART OF MAKING A MIRACLE. STONES, A STAFF, AND A SANDWICH MAY NOT SEEM LIKE MUCH, BUT THEY MADE MIRACLES HAPPEN. SO, WHAT'S IN YOUR HAND?



A Skate park, purity conferences,
First Responders, Free Burger
Thursdays, VBS in the Valley
and media from Mongolia
to Macedonia...

A wellspring of living water has sprung up at Calvary of Albuquerque.

While tens of thousands flock to Calvary each month to find refreshment in God's Word, widely diverse rivers of truth flow out in many different directions. Jesus made it clear with a simple verb: Go. What part of that command is hard to understand?

The church should always have
one foot firmly planted
in the past.

The great historic truths of scripture must be our bedrock. With this firm, unmovable foundation we are free to step boldly into the future. Unencumbered by slavish devotion to style, we search for the most efficient delivery method to communicate the gospel's substance to our generation. Circuit preachers on horseback or services via broadband fiber optics, what is the husk to the kernel? It's what we have to say that is the real issue. By any means.



OUTREACH

CITY...RENOVATE

LEFT TO RIGHT:

Kendall & Virginia Brown, Panama
John & Sarah Burns, China [Not Pictured]
Roger & Kathy Chesebro, Kenya
Carlos & Sylvia Garcia, Mexico

Chug & Karen Garreau, South Dakota
Bernadette Gonzales, Canada
Mike & Cora Hendricks, Arizona

Mike & Theresa Howard, England
Jeff & Amy Jefferson, South Carolina
Lori Jensen, Arabia [Not Pictured]
Doug & Lisa Keen, England

Celestino Madla & Lorraine Lamar, Philippines
Bill & Reneé Martin, Mexico

Jason & Andrea Mills, Canada
Enrique & Laura Robledo, Mexico
Kathy Scott, Kosova

Patrick Seger, North Carolina
Kim Smith, Gospel For Asia
Kevin & Laura Stark, Missouri

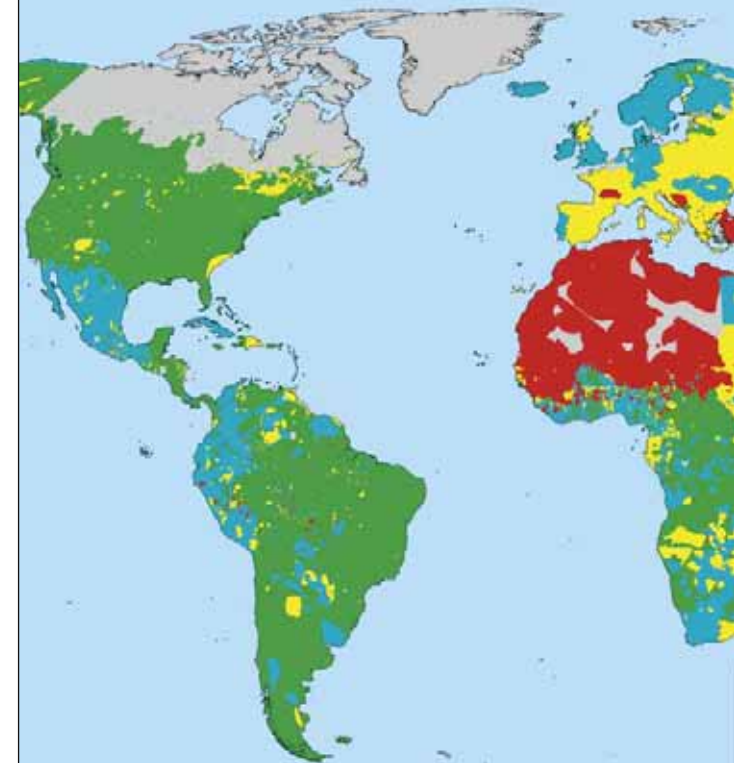
Karen Stevens, Asia
Ernesto & Margarita Vega, Mexico
Slave & Lavorka Velesanov, Macedonia

Clive Welsh, Belize
Mark & Celeste Yocom, Kosova

Two of our missionaries are not pictured for security reasons.

Progress of the Gospel

Based on the Joshua Project



Source: Joshua Project (www.joshuaproject.net), February 2008
Map by Joshua Project and Global Mapping International (www.gmi.org)



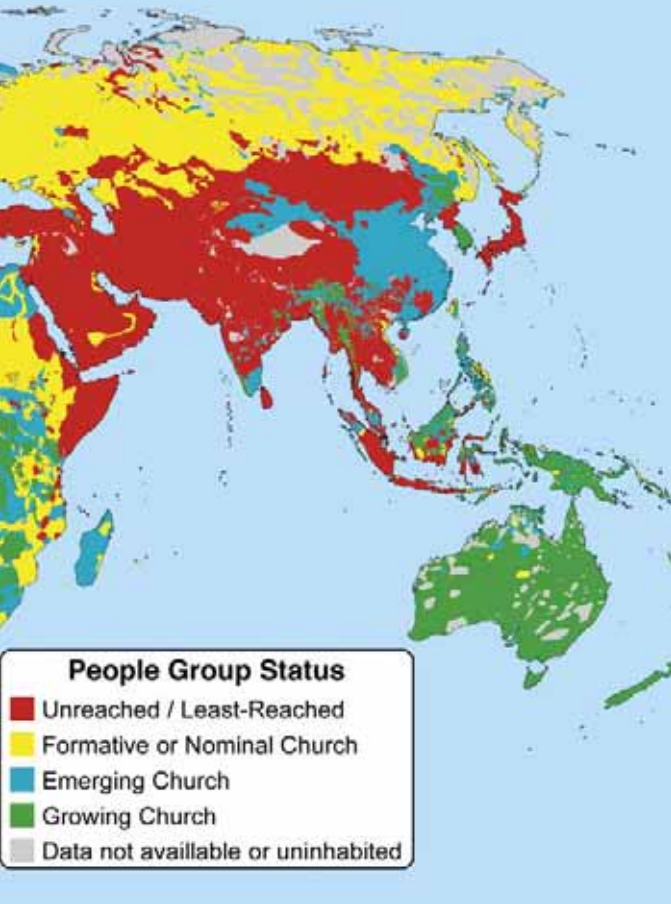
GLOBAL ADVENTURES

Mission team news, trips and support:

globaladventures.org

Model by People Group

Project Progress Scale



We can't let
The Great
Commission
Become The
Great Omission

Dozens of short and long term mission teams leave Calvary each year for the uttermost parts of the earth.

Everyone has a part to play, a gift to give, a place in the body. The task is clear, the need is eternal and the time is now. Don't miss out. You can go, you can pray and you can support those in the field.



UGANDA

A year for Uganda helped us put the outreach in Jinja in the spotlight. A school, church and fruitful prison ministry are only part of what the Uganda team is involved in. Want to know more? Take a trip to Africa.

*The first word of
The Great Commission
is emphatic:
"Go!"*

Well then, let's go!



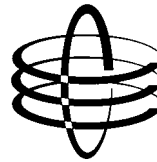
13

Left to right: Jesse & Beverly Rich, Ryan McCabe, Keith & Ellen Carpenter, & Kelli O'Hea

REACHING THE WORLD



mediaministry



www.connectionradio.org

CONNECTION COMMUNICATIONS is the media ministry at CCABQ. *The Connection* daily radio program is the flagship of this department. Heard nationwide and worldwide, the radio program is produced at Connection Communications along with weekly TV, web streaming, print, and new media. Special Events at Calvary, concerts, Easter Sunrise, and outreaches are coordinated here. We'll try anything to get the gospel out.



M88 88.3 FM

www.m88.org

M88 is a unique, non-commercial, Christian rock and pop radio station. Based in Albuquerque, New Mexico, M88 targets a global youth and young adult audience. Using translators located throughout the state of New Mexico and southern Colorado, along with an online streaming capability, M88 reaches out to listeners around the world.



www.knkt.com

KNKT Radio is a ministry of Calvary of Albuquerque featuring a variety of teaching, music, and talk shows intended to strengthen the believer's faith and reach out to the local community.

**Broadcasting
the Gospel in
these countries:**

United States
Uganda
South Africa
Belize
British Columbia
Saskatchewan
Ecuador
England
Micronesia
New Zealand
Saint Martin
Samoa
Solomon Islands

Good ratings for The Connection in Mongolia, nationwide TV in Belize, response from the South Pacific, and open doors in Eastern Europe...

The Connection has a global vision for taking God's Word as far as we can, as fast as we can. From a strong nationwide base of listeners in America, The Connection is reaching out. And we want to do more: Expansion in Africa, India and Mexico are on the short list for 2009. We are the only ones who will limit what God can do as long as we put the teaching of His Word first.

To The Connection:

Yesterday I watched Pastor Skip's sermon about Joel, Amos and Obadiah. I loved when he compared them to the cell phone. I had always thought of them as being of minor importance. Well, now I know better.

I love the way some guys sit on the floor in front of the first row and when Skip invites people to give their hearts to Jesus, I cannot help but repeat the prayer along with the newcomers night after night. I have such a strong desire to be close to Jesus. It warms my heart to be able to tell Him how much I love Him.

I am going to watch the sermons again on my TV and I know it's going to be awesome.

Please let people know how much I appreciate you all for sharing the sermons with me.

*In the love of Christ,
Anafausta in Brazil*





CALVARY CHAPEL OF ALBUQUERQUE & Subsidiary Consolidated Statements

FINANCIAL POSITION AS OF DECEMBER 31, 2006 AND 2007

	2006	2007
Assets		
Short Term Assets		
Cash and Investments	\$ 918,960.45	\$ 1,699,554.79
Accounts Receivable	\$ 129,439.62	\$ 153,601.08
Bond Escrow	\$ 39,532.13	\$ 59,460.01
Inventory	\$ 307,929.85	\$ 423,693.28
Total Short Term Assets	\$ 1,395,862.05	\$ 2,336,309.16
Long Term Assets		
Land	\$ 3,247,298.38	\$ 3,247,298.38
Building and Improvements	\$ 19,484,941.64	\$ 19,603,394.19
Equipment	\$ 2,960,454.13	\$ 3,060,462.39
Depreciation	(\$6,388,737.80)	(\$7,174,113.84)
KNKT Radio License	\$ 2,000,000.00	\$ 520,000.00
KLYT Radio License	\$ 3,242,891.75	\$ 3,242,891.75
Bond Underwriting	\$ 254,756.83	\$ 186,503.31
Total Long Term Assets	\$ 24,801,604.93	\$ 22,686,436.18
Total Assets	\$ 26,197,466.98	\$ 25,022,745.34
Liabilities		
Short term Liabilities		
Accounts Payable	\$ 105,305.93	\$ 196,194.13
Deposits	\$ 300.00	\$ 150.00
Accruals	\$ 284,294.01	\$ 89,170.75
Total Short Term Liabilities	\$ 389,899.94	\$ 285,514.88
Long Term Liabilities		
Notes Payable		
Bonds Payable	\$ 4,644,000.00	\$ 4,329,000.00
New Mexico Bank & Trust LOC	\$ 750,000.00	\$ 622,521.80
Total Notes Payable	\$ 5,394,000.00	\$ 4,951,521.80
Total Long Term Liabilities	\$ 5,394,000.00	\$ 4,951,521.80
Total Liabilities	\$ 5,763,899.94	\$ 5,237,036.68
Fund Balance		
Unrestricted Net Assets	\$ 12,046,368.35	\$ 11,255,223.31
Investment in Plant and Equipment	\$ 7,446,817.73	\$ 7,446,817.73
Current Year Increase (Decrease) in Net Assets	\$ 920,380.96	\$ 1,083,667.62
Total Fund Balance	\$ 20,413,567.04	\$ 19,785,708.66
Liabilities and Fund Balance	\$ 26,197,466.98	\$ 25,022,745.34

Overview of Ministries with Net Ministry Investment

2006	2006		Net Ministry Investment
	Revenues	Expenditures	
Bookstore Fund	\$ 705,422.81	\$ 618,583.61	\$ 86,839.20
Radio Operations/ KNKT & KLYT	\$ 880,944.13	\$ 902,018.88	(\$21,074.75)
School of Ministry Fund	\$ 130,482.47	\$ 167,400.36	(\$36,917.89)
Connection Communications	\$ 266,031.05	\$ 519,325.00	(\$253,293.95)
Solomon's Porch	\$ 169,771.10	\$ 274,845.13	(\$105,074.03)
Global Adventures	\$ 776,797.84	\$ 977,269.38	(\$200,471.54)
TOTALS	\$ 2,929,449.40	\$ 3,459,442.36	(\$529,992.96)
2007	2007		Net Ministry Investment
	Revenues	Expenditures	
Bookstore Fund	\$ 729,600.38	\$ 637,753.91	\$ 91,846.47
Radio Operations/KNKT & KLYT	\$ 966,866.75	\$ 965,064.31	\$ 1,802.44
School of Ministry Fund	\$ 134,068.40	\$ 122,258.45	\$ 11,809.95
Connection Communications	\$ 279,058.53	\$ 510,763.83	(\$231,705.30)
Solomon's Porch	\$ 200,004.74	\$ 233,032.17	(\$33,027.43)
Global Adventures	\$ 818,180.58	\$ 1,132,375.11	(\$314,194.53)
TOTALS	\$ 3,127,779.38	\$ 3,601,247.78	(\$473,468.40)

Balance Sheet and Net Investments available online at www.calvaryabq.org or at the front desk at Calvary during business hours.

	2006	2007
Sales and Donations		
Unrestricted Fund	\$ 7,343,244.10	\$ 7,534,376.78
Bookstore Fund	\$ 705,422.81	\$ 729,600.38
KNKT Radio Fund	\$ 656,007.28	\$ 668,199.89
School of Ministry Fund	\$ 130,482.47	\$ 134,068.40
Connection Communications	\$ 266,031.05	\$ 279,058.53
Solomon's Porch	\$ 169,771.10	\$ 200,004.74
Global Adventures	\$ 774,720.63	\$ 817,380.58
KLYT/M88	\$ 200,069.08	\$ 254,570.66
Total Sales and Donations	\$10,245,748.52	\$10,817,259.96
Technical Expenses		
Unrestricted Fund	\$ 51,659.50	\$ 89,811.25
Bookstore Fund	\$ 229.53	\$ 0.00
KNKT Radio Fund	\$ 20,068.85	\$ 36,259.06
Connection Communications	\$ 0.00	\$ 540.64
Solomon's Porch	\$ 360.89	\$ 0.00
Global Adventures	\$ 0.00	\$ 146.40
KLYT/M88	\$ 81,846.44	\$ 156,647.19
Total Technical Expenses	\$ 154,165.21	\$ 283,404.54
Programming Expenses		
Unrestricted Fund	\$ 100,650.31	\$ 120,419.04
Bookstore Fund	\$ 866.08	\$ 1,929.49
KNKT Radio Fund	\$ 44,240.18	\$ 55,672.25
School of Ministry Fund	\$ 50.00	\$ 75.00
Connection Communications	\$ 327,852.89	\$ 443,074.93
Solomon's Porch	\$ 478.46	\$ 135.00
Global Adventures	\$ 0.00	\$ (5792.53)
KLYT/M88	\$ 26,033.21	\$ 27,788.11
Total Programming Expenses	\$ 500,171.13	\$ 648,301.29
Sales Expenses		
Unrestricted Fund	\$ 43,295.84	\$ 26,411.41
KNKT Radio Fund	\$ 2,620.00	\$ 500.00
School of Ministry Fund	\$ 2,646.13	\$ 2,525.17
Global Adventures	\$ 747.62	\$ 329.82
KLYT/M88	\$ 1,250.00	\$ 688.10
Total Sales Expenses	\$ 50,559.59	\$ 30,454.50
Promotional Expenses		
Unrestricted Fund	\$ 459,141.93	\$ 433,098.82
Bookstore Fund	\$ 6,219.92	\$ 1,745.67
KNKT Radio Fund	\$ 32,538.66	\$ 14,943.26
School of Ministry Fund	\$ 93,820.91	\$ 53,762.74
Connection Communications	\$ 23,916.57	\$ 24,876.43
Solomon's Porch	\$ 1,599.00	\$ 1,113.18
Global Adventures	\$ 76,200.04	\$ 152,163.58
KLYT/M88	\$ 18,488.30	\$ 34,803.20
Total Promotional Expenses	\$ 711,925.33	\$ 716,506.88
General and Administrative Expenses		
Unrestricted Fund	\$ 1,526,352.57	\$ 1,871,732.26
Bookstore Fund	\$ 486,008.34	\$ 505,832.50
KNKT Radio Fund	\$ 57,542.17	\$ 51,081.10
School of Ministry Fund	\$ 15,764.80	\$ 33,177.40
Connection Communications	\$ 64,398.17	\$ (31,855.53)
Solomon's Porch	\$ 117,005.69	\$ 106,338.34
Global Adventures	\$ 774,064.27	\$ 849,145.62
KLYT/M88	\$ 83,051.95	\$ 64,149.71
Total General and Administrative Expenses	\$ 3,124,187.96	\$ 3,449,601.40
Personnel and Benefits		
Unrestricted Fund	\$ 2,300,199.40	\$ 2,536,554.18
Bookstore Fund	\$ 121,145.15	\$ 124,527.21
KNKT Radio Fund	\$ 231,176.30	\$ 295,359.94
School of Ministry Fund	\$ 54,421.60	\$ 32,146.03
Connection Communications	\$ 103,157.37	\$ 69,248.95
Solomon's Porch	\$ 144,640.39	\$ 114,843.73
Global Adventures	\$ 124,643.99	\$ 130,176.22
KLYT/M88	\$ 238,326.09	\$ 205,700.53
Total Personnel and Benefits	\$ 3,317,710.29	\$ 3,508,556.79
Total Operating Expenses	(\$7,858,719.51)	(\$8,636,825.40)
Other Income		
Unrestricted Fund	\$ 80,491.63	\$ 62,782.08
KNKT Radio Fund	\$ 24,868.77	\$ 44,096.20
Global Adventures	\$ 2,077.21	\$ 800.00
Total Other Income	\$ 107,437.61	\$ 107,678.28
Other Expenses		
Unrestricted Fund	\$ 1,492,063.26	\$ 961,995.88
Bookstore Fund	\$ 4,114.59	\$ 3,719.04
KNKT Radio Fund	\$ 57,576.23	\$ 19,159.08
School of Ministry Fund	\$ 696.92	\$ 572.11
Connection Communications	\$ 0.00	\$ 4,878.41
Solomon's Porch	\$ 10,760.70	\$ 10,601.92
Global Adventures	\$ 1,613.46	\$ 1,206.00
KLYT/M88	\$ 7,260.50	\$ 2,312.78
Total Other Expenses	(\$1,574,085.66)	(\$1,004,445.22)
Excess Revenues over Expenses	\$ 920,380.96	\$ 1,083,667.62



What's ahead? 2008 finds Calvary of Albuquerque in a solid financial position.

The annual church audit, performed by Schlenker, Cantwell, and Hrcir PA, came back with an exceptionally positive report on Calvary's financial position. Calvary has an unusually low debt-to-asset ratio of 1:5. Our 23-acre campus has only \$4.5 million dollars of debt, with total assets of \$26 million. After refinancing in early 2008, the Calvary Board of Directors approved an aggressive plan to retire our debt, thus making Calvary debt free in the next 54 months. "This will allow Calvary even more freedom to be aggressive in outreach, missions, media and creative ministry," said Carlos Garcia, from the Calvary board.

BOARD OF DIRECTORS

Skip Heitzig
Mike Rozenblum
Gino Geraci
John Fidel
Sam Winder
Carlos Garcia

FINANCE COMMITTEE

John Fidel
Steve McKee
Carlos Garcia
Bobby Martinez

AUDIT COMMITTEE

Mike Rozenblum
Charles Bombach
Mike Prinzo

GOVERNANCE COMMITTEE

Gino Geraci
Sam Winder
Skip Heitzig



WHAT WE BELIEVE

Calvary of Albuquerque Statement of Faith

We Believe that there is one living and true GOD, eternally existing in three persons: the Father, the Son, and the Holy Spirit, equal in power and glory; this triune God created all, upholds all, and governs all.

We Believe that the scriptures of the Old and New Testaments are the Word of God, fully inspired, without error in the original manuscripts, and the infallible rule of faith and practice.

We Believe in God the Father, an infinite, personal Spirit, perfect in Holiness, wisdom, power, and love; that He concerns Himself mercifully in the affairs of men; that He hears and answers prayer; and that He saves from sin and death all who come to Him through faith in Jesus Christ.

We Believe in Jesus Christ, God's only begotten Son, conceived by the Holy Spirit.

We Believe in His virgin birth, sinless life, miracles, and teaching, His substitutionary atoning death, bodily resurrection, ascension into heaven, perpetual intercession for His people, and personal, visible return to earth.

We Believe in the Holy Spirit, who came forth from the Father and Son to convict the world of sin, righteousness, and judgment; and to regenerate, sanctify, and empower all who believe in Jesus Christ for ministry.

We Believe that the Holy Spirit indwells every believer in Jesus Christ and that He is an abiding Helper, Teacher, and Guide.

Connections:

Church: calvaryabq.org
Radio: knkt.com and m88.org
Connection: connectionradio.org
Skip: skipheitzig.com
Global: globaladventures.org
Renovate: renovateabq.org
Vertical: verticalabq.org
Velocity: velocityabq.org

We Believe in the present ministry of the Holy Spirit and in the exercise of all the Biblical gifts of the Holy Spirit.

We Believe that all people are sinners by nature and choice and, therefore, are under condemnation; that God regenerates by the Holy Spirit, those who repent of their sins and confess Jesus Christ as Lord.

We Believe that Jesus Christ baptizes the seeking believer with the Holy Spirit and empowers the believers for service, often subsequent to regeneration.

We Believe in the universal church, the living spiritual body, of which Christ is the head, and all regenerated persons are members.

We Believe that Jesus committed two ordinances to the church: 1) Baptism and, 2) the Lord's Supper. We believe in baptism by immersion and communion open to all believers.

We Believe also in the laying on of hands for baptism of the Holy Spirit, for ordination of pastors, elders, and deacons, and receiving from the Holy Spirit through the believer the gift of healing.

We Believe in the personal, visible return of Christ to the earth and the establishing of His Kingdom, in the resurrection of the body, the final judgment and eternal blessing of the righteous, and the endless suffering of the wicked.

We Believe in what is termed the Apostles Creed as embodying the fundamental facts of Christian faith.

Photo Credits: Fred Roybal, Jim Criss, Ross Ostic



Balance Sheet

Calvary Chapel of Albuquerque & Subsidiary Consolidated Statements of Financial Position as of December 31, 2006 and 2007

	<u>2006</u>	<u>2007</u>
Assets		
Short Term Assets		
Cash and Investments	918,960.45	1,699,554.79
Accounts Receivable	129,439.62	153,601.08
Bond Escrow	39,532.13	59,460.01
Inventory	<u>307,929.85</u>	<u>423,693.28</u>
Total Short Term Assets	1,395,862.05	2,336,309.16
Long Term Assets		
Land	3,247,298.38	3,247,298.38
Building and Improvements	19,484,941.64	19,603,394.19
Equipment	2,960,454.13	3,060,462.39
Depreciation	(6,388,737.80)	(7,174,113.84)
KNKT Radio License	2,000,000.00	520,000.00
KLYT Radio License	3,242,891.75	3,242,891.75
Bond Underwriting	<u>254,756.83</u>	<u>186,503.31</u>
Total Long Term Assets	<u>24,801,604.93</u>	<u>22,686,436.18</u>
Total Assets	<u>26,197,466.98</u>	<u>25,022,745.34</u>
Liabilities		
Short term Liabilities		
Accounts Payable	105,305.93	196,194.13
Deposits	300.00	150.00
Accruals	<u>284,294.01</u>	<u>89,170.75</u>
Total Short term Liabilities	389,899.94	285,514.88
Long Term Liabilities		
Notes Payable		
Bonds Payable	4,644,000.00	4,329,000.00
New Mexico Bank & Trust LOC	<u>750,000.00</u>	<u>622,521.80</u>
Total Notes Payable	<u>5,394,000.00</u>	<u>4,951,521.80</u>
Total Long Term Liabilities	<u>5,394,000.00</u>	<u>4,951,521.80</u>
Total Liabilities	<u>5,783,899.94</u>	<u>5,237,036.68</u>
Fund Balance		
Unrestricted Net Assets	12,046,368.35	11,255,223.31
Investment in Plant and Equipment	7,446,817.73	7,446,817.73
Current Year Increase (Decrease) in Net Assets	<u>920,380.96</u>	<u>1,083,667.62</u>
Total Fund Balance	<u>20,413,567.04</u>	<u>19,785,708.66</u>
Liabilities and Fund Balance	<u>26,197,466.98</u>	<u>25,022,745.34</u>

Income Statement

	<u>2006</u>	<u>2007</u>
Sales and Donations		
Unrestricted Fund	7,343,244.10	7,534,376.78
Bookstore Fund	705,422.81	729,600.38
KNKT Radio Fund	656,007.28	668,199.89
School of Ministry Fund	130,482.47	134,068.40
Connection Communications	266,031.05	279,058.53
Solomon's Porch	169,771.10	200,004.74
Global Adventures	774,720.63	817,380.58
KLYT/M88	<u>200,069.08</u>	<u>254,570.66</u>
Total Sales and Donations	<u>10,245,748.52</u>	<u>10,617,259.96</u>
Technical Expenses		
Unrestricted Fund	51,659.50	89,811.25
Bookstore Fund	229.53	0.00
KNKT Radio Fund	20,068.85	36,259.06
Connection Communications	0.00	540.64
Solomon's Porch	360.89	0.00
Global Adventures	0.00	146.40
KLYT/M88	<u>81,846.44</u>	<u>156,647.19</u>
Total Technical Expenses	<u>154,165.21</u>	<u>283,404.54</u>
Programming Expenses		
Unrestricted Fund	100,650.31	120,419.04
Bookstore Fund	866.08	1,929.49
KNKT Radio Fund	44,240.18	55,672.25
School of Ministry Fund	50.00	75.00
Connection Communications	327,852.89	443,074.93
Solomon's Porch	478.46	135.00
Global Adventures	0.00	(792.53)
KLYT/M88	<u>26,033.21</u>	<u>27,788.11</u>
Total Programming Expenses	<u>500,171.13</u>	<u>648,301.29</u>
Sales Expenses		
Unrestricted Fund	43,295.84	26,411.41
KNKT Radio Fund	2,620.00	500.00
School of Ministry Fund	2,646.13	2,525.17
Global Adventures	747.62	329.82
KLYT/M88	<u>1,250.00</u>	<u>688.10</u>
Total Sales Expenses	<u>50,559.59</u>	<u>30,454.50</u>
Promotional Expenses		
Unrestricted Fund	459,141.93	433,098.82
Bookstore Fund	6,219.92	1,745.67
KNKT Radio Fund	32,538.66	14,943.26
School of Ministry Fund	93,820.91	53,762.74
Connection Communications	23,916.57	24,876.43

Income Statement

Solomon's Porch	1,599.00	1,113.18
Global Adventures	76,200.04	152,163.58
KLYT/M88	<u>18,488.30</u>	<u>34,803.20</u>
Total Promotional Expenses	<u>711,925.33</u>	<u>716,506.88</u>
General and Administrative Expenses		
Unrestricted Fund	1,526,352.57	1,871,732.26
Bookstore Fund	486,008.34	505,832.50
KNKT Radio Fund	57,542.17	51,081.10
School of Ministry Fund	15,764.80	33,177.40
Connection Communications	64,398.17	(31,855.53)
Solomon's Porch	117,005.69	106,338.34
Global Adventures	774,064.27	849,145.62
KLYT/M88	<u>83,051.95</u>	<u>64,149.71</u>
Total General and Administrative Expenses	<u>3,124,187.96</u>	<u>3,449,601.40</u>
Personnel and Benefits		
Unrestricted Fund	2,300,199.40	2,536,554.18
Bookstore Fund	121,145.15	124,527.21
KNKT Radio Fund	231,176.30	295,359.94
School of Ministry Fund	54,421.60	32,146.03
Connection Communications	103,157.37	69,248.95
Solomon's Porch	144,640.39	114,843.73
Global Adventures	124,643.99	130,176.22
KLYT/M88	<u>238,326.09</u>	<u>205,700.53</u>
Total Personnel and Benefits	<u>3,317,710.29</u>	<u>3,508,556.79</u>
Total Operating Expenses	<u>(7,858,719.51)</u>	<u>(8,636,825.40)</u>
Other Income		
Unrestricted Fund	80,491.63	62,782.08
KNKT Radio Fund	24,868.77	44,096.20
Global Adventures	<u>2,077.21</u>	<u>800.00</u>
Total Other Income	<u>107,437.61</u>	<u>107,678.28</u>
Other Expenses		
Unrestricted Fund	1,492,063.26	961,995.88
Bookstore Fund	4,114.59	3,719.04
KNKT Radio Fund	57,576.23	19,159.08
School of Ministry Fund	696.92	572.11
Connection Communications	0.00	4,878.41
Solomon's Porch	10,760.70	10,601.92
Global Adventures	1,613.46	1,206.00
KLYT/M88	<u>7,260.50</u>	<u>2,312.78</u>
Total Other Expenses	<u>(1,574,085.66)</u>	<u>(1,004,445.22)</u>
Excess Revenues over Expenses	<u>920,380.96</u>	<u>1,083,667.62</u>