

Amended 2/28/19. See below.

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: Financial Report

Date: January 27, 2019

Attached are three documents;

- Statement of Financial Position. Includes minor format changes.
- Budget vs Actuals: FY 2018. Includes selected account detail and corresponding 2019 Budget.
- Statement of Activity. No changes from previous versions.

Regarding the Budget vs Actuals report, our general fund operating report, the 2018 revenues were \$81,000 under budget and the 2018 expenditures were \$49,000 under budget. Our resultant net operating revenue was \$33,000 under budget. Interestingly, the net operating revenue in December alone was \$15,000 under budget.

Our Statement of Financial Position shows that we have increased our total equity by \$116,000. This ties in to the Statement of Activity report that our Net Revenue including all funds totaled \$116,000.

The Finance Committee has been reinstated. Current members are Dave Richardson, Kathy O'Brien, Dave Colburn, and Linda Powell. A couple more members may be added in the near future.

Please look at the attached reports for details. I am always available for questions or comments.

2/28/19. On the Statement of Financial Position for 12/31/2018, \$5,000 was reclassified from Other-Current Assets to the Sacred Grounds Restricted Fund. This is the only change from the Dec 2018 statements previously submitted.

John Dickman

Unity of Fairfax
Statement of Financial Position (Draft)
As of December 31, 2018

	12/31/2017	12/31/2018	Change
ASSETS			
Current Assets			
Unrestricted cash	\$ 62,863	\$ 20,835	\$ (42,028)
Capital Reserve	\$ 26,162	\$ 72,013	\$ 45,851
Operating Reserve	\$ 4,989	\$ 41,161	\$ 36,173
Restricted Funds			
BB&T Security Deposit Account...9480	\$ 34,856	\$ 47,367	\$ 12,512
UNITED - Benevolence Fund 9781	3,820	15,877	12,058
UNITED - Capital Improvement Fund	11,319	20,636	9,317
UNITED - Green Project 2572	3,966	-	(3,966)
UNITED - Labyrinth 9187	42,186	-	(42,186)
UNITED - Sacred Grounds Fund		11,486	11,486
Total Restricted Funds	\$ 107,466	\$ 95,368	\$ (12,098)
1201 Accounts Receivable	\$ 1,355	\$ 1,355	-
Other Current Assets	\$ 56,650	\$ 22,759	\$ (33,891)
Total Current Assets	\$ 248,165	\$ 253,491	\$ 5,326
Fixed Assets			
1610 Land	\$ 419,328	\$ 419,328	-
1690 Accumulated Depreciation	(1,679,761)	(1,797,298)	(117,537)
Building and Grounds	4,071,196	4,163,361	92,165
Equipment	58,744	68,096	9,352
Furniture and Fixtures	130,336	130,336	-
Total Fixed Assets	\$ 2,999,843	\$ 2,983,823	\$ (16,020)
Mildred Park Fund	\$ 87,575	\$ 84,335	\$ (3,241)
TOTAL ASSETS	\$ 3,335,584	\$ 3,321,649	\$ (13,935)
LIABILITIES AND EQUITY			
LIABILITIES			
Total Current Liabilities	\$ 71,772	\$ 52,355	\$ (19,418)
Long-Term Liabilities			
Escrow Liab-HunterMillMontessori	\$ -	\$ 12,500	\$ 12,500
Escrow Liab.-Pinnacle Academy	35,000	35,000	-
Total Mortgage Payable-United Bank	1,616,521	1,503,201	(113,320)
Note Payable - United Bank	35,185	25,807	(9,379)
Total Long-Term Liabilities	\$ 1,686,706	\$ 1,576,508	\$ (110,198)
TOTAL LIABILITIES	\$ 1,758,478	\$ 1,628,862	\$ (129,616)
EQUITY			
3900 Net Assets	\$ 1,470,640	\$ 1,577,105	\$ 106,465
Net Revenue	106,465	115,681	9,216
TOTAL EQUITY	\$ 1,577,105	\$ 1,692,786	\$ 115,681
TOTAL LIABILITIES AND EQUITY	\$ 3,335,584	\$ 3,321,649	\$ (13,935)

Unity of Fairfax Budget vs. Actuals

	Difference			Difference	
	2018 Actual	2018 Budget	Actual- Budget	2019 Budget	2019 Budget - 2018 Actual
REVENUE					
Total 4100 Love Offerings	\$ 635,954	\$ 706,357	\$ (70,403)	\$ 803,720	\$ 167,766
Total EPS Workshop Revenue	11,587	11,279	309	20,000	8,413
Total Events Operating Fund	10,584	9,706	878	21,025	10,441
Total 4400 Rental Income -Short Term	7,451	20,000	(12,549)	24,000	16,549
Total 4500 Bookstore	11,995	15,346	(3,351)	15,360	3,365
Total 4600 Other	4,322	457	3,866	442	(3,880)
4700 Rental Income- Pinnacle Academy	195,186	195,188	(2)	204,942	9,756
4800 Transfer from Unrestricted	32	-	32	-	(32)
TOTAL REVENUE	\$ 877,111	\$ 958,332	\$ (81,221)	\$ 1,089,491	\$ 212,380
EXPENDITURES					
Total 6100 Compensation & Benefits	\$ 388,005	\$ 388,515	\$ (510)	\$ 486,988	\$ 98,983
6200 Occupancy					
Amortization	\$ 1,045	\$ 1,045	\$ -	\$ 1,045	\$ -
Depreciation Expense	117,537	123,920	(6,383)	123,920	6,383
Equipment Maintenance & Repairs	10,588	7,751	2,837	7,751	(2,837)
Funding capital reserve	42,324	42,324	-	42,324	-
General Maintenance & Repairs	22,896	18,000	4,896	18,000	(4,896)
Interest Expense-Mortgage	63,410	62,922	487	58,829	(4,581)
Interest Expense-UnitedBankLoan	1,097	1,075	22	1,075	(22)
Janitorial Services	12,125	17,500	(5,375)	17,500	5,375
Landscape maintenance	7,608	7,200	408	22,500	14,892
Other/Contingency		39,300	(39,300)	-	-
Supplies - kitchen & bathroom	6,763	9,625	(2,862)	9,625	2,862
Total Utilities	8,032	7,501	530	7,501	(530)
Total 6200 Occupancy	\$ 293,425	\$ 338,163	\$ (44,738)	\$ 310,070	\$ 16,645
Total 6300 General & Administrative	\$ 70,363	\$ 89,350	\$ (18,987)	\$ 78,530	\$ 8,167
6400 Tithes	\$ 87,825	\$ 95,833	\$ (8,009)	\$ 108,949	\$ 21,124
6500 Program					
Total Communications Team	\$ 12,690	\$ 10,412	\$ 2,279	\$ 15,412	\$ 2,722
Funding Benevolence Fund	12,049		12,049	10,000	(2,049)
Miscellaneous Program Costs	10,694	6,994	3,700	9,213	(1,481)
Total MUSIC PROGRAM	19,374	15,518	3,856	20,518	1,144
Total RETREAT MINISTRY	-	-	-	4,500	4,500
Total YOUTH MINISTRY PROGRAM	6,343	4,548	1,794	9,548	3,205
Total 6500 Program	\$ 61,150	\$ 37,472	\$ 23,678	\$ 69,191	\$ 8,041
Technology	\$ -	\$ -	\$ -	\$ 13,800	\$ 13,800
TOTAL EXPENDITURES	\$ 900,768	\$ 949,332	\$ (48,565)	\$ 1,067,528	\$ 166,760
NET OPERATING REVENUE	\$ (23,657)	\$ 9,000	\$ (32,657)	\$ 21,963	\$ 45,620

Unity of Fairfax
Statement of Activity
 January - December 2018

	1 Unrestricted	Capital Reserve	Operating Reserve	Benevolence Fund	Capital Improvement Fund	Labyrinth Fund	MP Endowment Fund	MPC Green Roof Fund	Sacred Grounds	TOTAL
Revenue										
4100 Love Offerings	635,953.73		1,000.00	100.00	21,040.00	47,387.85		200.00	9,400.00	715,081.58
4200 Program*	22,170.84				13,711.00					35,881.84
4400 Rental Income - Short Term	7,450.92									7,450.92
4500 Bookstore	11,995.15							5.64	2,912.79	11,995.15
4600 Other	4,322.23		1,725.52		-3.26		-3,240.84			4,169.08
4700 Rental Income- Pinnacle Academy	195,186.25									195,186.25
4800 Transfer from Unrestricted	32.04	42,324.00		15,709.91						58,065.95
Rental Income - Various	0.00									0.00
Uncategorized Revenue										0.00
Total Revenue	\$ 877,111.16	\$ 42,324.00	\$ 1,172.52	\$ 15,809.91	\$ 34,747.74	\$ 47,387.85	\$ 3,240.84	\$ 205.64	\$ 12,312.79	\$ 1,027,830.77
Gross Profit	\$ 877,111.16	\$ 42,324.00	\$ 1,172.52	\$ 15,809.91	\$ 34,747.74	\$ 47,387.85	\$ 3,240.84	\$ 205.64	\$ 12,312.79	\$ 1,027,830.77
Expenditures										
6100 Compensation & Benefits	387,779.84									387,779.84
6200 Occupancy	293,425.02							1,009.29		294,434.31
6300 General & Administrative	70,658.37							250.00		70,908.37
6400 Tithes	87,824.57									87,824.57
6500 Program	61,080.00			32.04						61,112.04
Total Expenditures	\$ 900,767.80	\$ 0.00	\$ 0.00	\$ 32.04	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,259.29	\$ 0.00	\$ 902,059.13
Net Operating Revenue	\$ 23,656.64	\$ 42,324.00	\$ 1,172.52	\$ 15,777.87	\$ 34,747.74	\$ 47,387.85	\$ 3,240.84	\$ 1,053.65	\$ 12,312.79	\$ 125,771.64
Other Revenue	0.00									0.00
BENEVOLENCE FUND										0.00
CAPITAL IMPROVEMENT FUND										0.00
LABYRINTH FUND										0.00
Total Other Revenue	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Other Expenditures										
Restricted project expenditure	-95,922.01			3,661.00	12,939.43	86,499.27		2,912.79		10,090.48
Total Other Expenditures	\$ 95,922.01	\$ 0.00	\$ 0.00	\$ 3,661.00	\$ 12,939.43	\$ 86,499.27	\$ 0.00	\$ 2,912.79	\$ 0.00	\$ 10,090.48
Net Other Revenue	\$ 95,922.01	\$ 0.00	\$ 0.00	\$ 3,661.00	\$ 12,939.43	\$ 86,499.27	\$ 0.00	\$ 2,912.79	\$ 0.00	\$ 10,090.48
Net Revenue	\$ 72,265.37	\$ 42,324.00	\$ 1,172.52	\$ 12,116.87	\$ 21,808.31	\$ 39,111.42	\$ 3,240.84	\$ 3,966.44	\$ 12,312.79	\$ 115,661.16