

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: Financial Report

Date: February 28, 2019

Attached are three monthly financial documents;

- Statement of Financial Position. Compares to December 31, 2018, as base.
- Budget vs Actuals + YTD. Includes selected accounts.
- Statement of Activity. No changes from previous versions.

Regarding the Budget vs Actuals report, our general fund operating report.

- Monthly Love Offerings down 29% (\$16,000) under budget to \$40,000.
- Total Revenue down 20% (\$15,000) under budget at \$60,000.
- High equipment maintenance is some cost for HVAC due from Pinnacle.
- High utilities is some cost reimbursement due from Pinnacle.
- Total Expenditures of \$80,000 is \$6,000 under budget.
- Net Operating Revenue is negative (\$20,000).

Regarding the Statement of Financial Position.

- Reclassified q \$5,000 2018 Sacred Grounds Fund contribution.
 - Will make intra-Current Assets change in December 2018 statement.
- Capital Reserve increases \$3,500 per month to \$76,000.
- Borrowed \$15,000 from Operating Reserve bringing it down to \$26,000.
 - Finance Committee concern regarding cash flow.
- Total Current Assets down \$19,000 to \$234,000.
- Our Total Equity is down \$16,000 to \$1,677,000.

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

Unity of Fairfax
Budget vs. Actuals: FY_2019 - FY19 P&L (Unrestricted Only)
January 2019

	Jan 2019			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue						
Total 4100 Love Offerings	\$ 40,134	\$ 56,260	\$ (16,127)	\$ 40,134	\$ 56,260	\$ (16,127)
Total EPS Workshop Revenue	1,373	500	873	1,373	500	873
Total UNITY EVENTS_OperatingFund	500	-	500	500	-	500
Total 4400 Rental Income -Short Term	-	-	-	-	-	-
Total 4500 Bookstore	771	1,326	(555)	771	1,326	(555)
Total 4600 Other	1	12	(11)	1	12	(11)
4700 Rental Income- Pinnacle Academy	16,730	16,730	-	16,730	16,730	-
Total Revenue	\$ 59,509	\$ 74,828	\$ (15,320)	\$ 59,509	\$ 74,828	\$ (15,320)
Expenditures						
Total 6100 Compensation & Benefits	\$ 35,353	\$ 34,533	\$ 820	\$ 35,353	\$ 34,533	\$ 820
6200 Occupancy						
Amortization	\$ 87	\$ 87	\$ -	\$ 87	\$ 87	\$ -
Depreciation Expense	9,795	9,577	218	9,795	9,577	218
Equipment Maintenance & Repairs	4,375	1,416	2,959	4,375	1,416	2,959
Funding capital reserve	3,527	3,527	-	3,527	3,527	-
General Maintenance & Repairs	1,934	1,500	434	1,934	1,500	434
Interest Expense-Mortgage	5,154	5,061	93	5,154	5,061	93
Interest Expense-UnitedBankLoan	78	100	(22)	78	100	(22)
Janitorial Services	1,000	1,458	(458)	1,000	1,458	(458)
Landscape maintenance	50	-	50	50	-	50
Supplies - kitchen & bathroom	183	802	(619)	183	802	(619)
Total Utilities	3,142	702	2,440	3,142	702	2,440
Total 6200 Occupancy	\$ 29,324	\$ 24,230	\$ 5,094	\$ 29,324	\$ 24,230	\$ 5,094
Total 6300 General & Administrative	\$ 7,271	\$ 9,911	\$ (2,640)	\$ 7,271	\$ 9,911	\$ (2,640)
6400 Tithes	\$ 5,951	\$ 7,483	\$ (1,532)	\$ 5,951	\$ 7,483	\$ (1,532)
6500 Program						
Total COMMUNICATIONS TEAM	\$ 823	\$ 1,248	\$ (425)	\$ 823	\$ 1,248	\$ (425)
Funding Benevalence Fund	137	833	(696)	137	833	(696)
Total MISCELLANEOUS PROGRAM COSTS	75	577	(502)	75	577	(502)
Total MUSIC PROGRAM	707	906	(200)	707	906	(200)
Total RETREAT MINISTRY	-	4,500	(4,500)	-	4,500	(4,500)
Total YOUTH MINISTRY PROGRAM	305	706	(401)	305	706	(401)
Total 6500 Program	\$ 2,047	\$ 8,771	\$ (6,725)	\$ 2,047	\$ 8,771	\$ (6,725)
Technology		\$ 1,150	\$ (1,150)	\$ -	\$ 1,150	\$ (1,150)
Total Expenditures	\$ 79,946	\$ 86,078	\$ (6,132)	\$ 79,946	\$ 86,078	\$ (6,132)
Net Operating Revenue	\$ (20,437)	\$ (11,250)	\$ (9,187)	\$ (20,437)	\$ (11,250)	\$ (9,187)
Other Revenue/Transfers	\$ 15,000	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ 15,000
Total Net Revenue	\$ (5,437)	\$ (11,250)	\$ 5,813	\$ (5,437)	\$ (11,250)	\$ 5,813

Unity of Fairfax
Statement of Financial Position
As of January 31, 2019

	Jan 2019		
	Current	31-Dec-18	Change
ASSETS			
Current Assets			
Unrestricted cash	\$ 19,149	\$ 20,835	\$ (1,686)
Capital Reserve	\$ 75,540	\$ 72,013	\$ 3,527
Operating Reserve	\$ 26,182	\$ 41,161	\$ (14,980)
Restricted Funds			
BB&T Security Deposit Account...9480	\$ 47,368	\$ 47,367	\$ 1
UNITED - Benevolence Fund 9781	15,877	15,877	-
UNITED - Capital Improvement Fund	20,713	20,636	77
UNITED - Sacred Grounds Fund	11,486	11,486	-
Total Restricted Funds	\$ 95,445	\$ 95,367	\$ 78
1201 Accounts Receivable	\$ -	\$ 1,355	\$ (1,355)
Other Current Assets	\$ 17,927	\$ 22,759	\$ (4,832)
Total Current Assets	\$ 234,242	\$ 253,491	\$ (19,249)
Fixed Assets			
1610 Land	\$ 419,328	\$ 419,328	-
1690 Accumulated Depreciation	(1,807,093)	(1,797,298)	(9,795)
Building and Grounds	4,166,361	4,163,361	3,000
Equipment	68,096	68,096	-
Furniture and Fixtures	130,336	130,336	-
Total Fixed Assets	\$ 2,977,028	\$ 2,983,823	\$ (6,795)
Mildred Park Fund	\$ 84,335	\$ 84,335	-
TOTAL ASSETS	\$ 3,295,605	\$ 3,321,649	\$ (26,044)
LIABILITIES AND EQUITY			
LIABILITIES			
Total Current Liabilities	\$ 51,441	\$ 52,355	\$ (913)
Long-Term Liabilities			
Escrow Liab-HunterMillMontessori	\$ 12,500	\$ 12,500	-
Escrow Liab.-Pinnacle Academy	35,000	35,000	-
Total Mortgage Payable-United Bank	1,494,669	1,503,201	(8,532)
Note Payable - United Bank	25,012	25,807	(795)
Total Long-Term Liabilities	\$ 1,567,181	\$ 1,576,508	\$ (9,327)
TOTAL LIABILITIES	\$ 1,618,622	\$ 1,628,862	\$ (10,240)
EQUITY			
3900 Net Assets	\$ 1,693,659	\$ 1,577,105	\$ 116,554
Net Revenue	(16,676)	115,681	(132,358)
TOTAL EQUITY	\$ 1,676,983	\$ 1,692,786	\$ (15,803)
TOTAL LIABILITIES AND EQUITY	\$ 3,295,605	\$ 3,321,649	\$ (26,044)

Unity of Fairfax
Statement of Activity
 January 2019

	Capital					TOTAL
	1 Unrestricted	Capital Reserve	Operating Reserve	Benevol ence Fund	Improve ment Fund	
Revenue						
4100 Love Offerings	40,133.82					40,133.82
4200 Program*	1,873.10					1,873.10
4500 Bookstore	770.69					770.69
4600 Other	1.35		20.25		76.00	97.60
4700 Rental Income- Pinnacle Academy	16,730.00					16,730.00
4800 Transfer from Unrestricted/Restricted	15,000.00	3,527.00		137.31		18,664.31
Total Revenue	\$ 74,508.96	\$ 3,527.00	\$ 20.25	\$ 137.31	\$ 76.00	\$ 78,269.52
Gross Profit	\$ 74,508.96	\$ 3,527.00	\$ 20.25	\$ 137.31	\$ 76.00	\$ 78,269.52
Expenditures						
6100 Compensation & Benefits		35,353.30				35,353.30
6200 Occupancy		29,324.02				29,324.02
6300 General & Administrative		7,271.04				7,271.04
6400 Tithes		5,950.90				5,950.90
6500 Program		2,046.61				2,046.61
Transfer to Unrestricted			15,000.00			15,000.00
Total Expenditures	\$ 79,945.87	\$ -	\$ 15,000.00	\$ -	\$ -	\$ 94,945.87
Net Operating Revenue	\$ (5,436.91)	\$ 3,527.00	\$ (14,979.75)	\$ 137.31	\$ 76.00	\$ (16,676.35)
Net Revenue	\$ (5,436.91)	\$ 3,527.00	\$ (14,979.75)	\$ 137.31	\$ 76.00	\$ (16,676.35)

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