

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: March 2019 Financial Report

Date: April 24, 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.
- YTD Statement of Activity By Fund.

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

- In the First Quarter of this year, expenditures exceeded revenues by \$36,000, so our Net Operating Revenue loss is that amount.
- YTD Love Offerings are \$55,000 under budget, but are higher than last year for this period.

Regarding the Statement of Financial Position.

- Our Operating Reserve of \$41,000 was totally used to cover the Net Operating Revenue loss.
- The Total Equity of our community is down \$13,000 from December 31, 2018.

A Stewardship Campaign is being rolled out over the next several months. Our intention is for each of us to consider the value of our spiritual community and contribute accordingly. We expect the stewardship campaign to bring our community closer together and reveal our abundance.

Everyone is asked to make an extra contribution now to help our cash flow and support our community.

Unity of Fairfax
Budget vs. Actuals: FY_2019 - FY19 P&L (Unrestricted Only)
Mar-19

	Mar-19			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue						
Total 4100 Love Offerings	\$ 45,388	\$ 64,298	\$ (18,910)	\$ 130,102	\$ 184,856	\$ (54,754)
Total EPS Workshop Revenue	1,624	2,000	(376)	4,307	3,000	1,307
Total UNITY EVENTS_OperatingFund	35	-	35	80	122	(42)
Total 4400 Rental Income -Short Term	884	-	884	(16)	-	(16)
Total 4500 Bookstore	526	709	(183)	1,917	3,208	(1,291)
Total 4600 Other	392	12	380	579	92	487
4700 Rental Income- Pinnacle Academy	16,730	16,730	-	50,190	50,190	-
Total Revenue	\$ 65,579	\$ 83,749	\$ (18,170)	\$ 187,159	\$ 241,468	\$ (54,309)
Expenditures						
Total 6100 Compensation & Benefits	\$ 38,458	\$ 41,609	\$ (3,151)	\$ 110,711	\$ 110,675	\$ 36
6200 Occupancy						
Amortization	\$ 87	\$ 87	\$ -	\$ 261	\$ 261	\$ -
Depreciation Expense	9,795	9,577	218	29,384	28,730	654
Equipment Maintenance & Repairs	(2,520)	-	(2,520)	2,450	1,416	1,034
Funding capital reserve	3,527	3,527	-	10,581	10,581	-
General Maintenance & Repairs	(300)	1,500	(1,800)	3,332	4,500	(1,168)
Interest Expense-Mortgage	4,603	5,004	(401)	14,887	15,097	(210)
Interest Expense-UnitedBankLoan	66	100	(34)	219	300	(81)
Janitorial Services	1,000	1,458	(458)	3,000	4,375	(1,375)
Landscape maintenance	-	-	-	50	-	50
Supplies - kitchen & bathroom	942	802	140	1,727	2,406	(679)
Total Utilities	4,214	580	3,634	3,796	2,170	1,626
Total 6200 Occupancy	\$ 21,414	\$ 22,635	\$ (1,221)	\$ 69,687	\$ 69,836	\$ (149)
Total 6300 General & Administrative	\$ 4,480	\$ 4,779	\$ (299)	\$ 15,807	\$ 19,780	\$ (3,973)
6400 Tithes	\$ 6,704	\$ 8,375	\$ (1,671)	\$ 18,994	\$ 24,147	\$ (5,153)
6500 Program						
Total COMMUNICATIONS TEAM	\$ 1,035	\$ 875	\$ 160	\$ 2,712	\$ 3,582	\$ (870)
Funding Benevolence Fund	162	833	(671)	431	2,500	(2,069)
Total MISCELLANEOUS PROGRAM COSTS	434	531	(97)	1,094	1,751	(657)
Total MUSIC PROGRAM	985	2,300	(1,315)	2,157	4,081	(1,924)
Total RETREAT MINISTRY	-	-	-	-	4,500	(4,500)
Total YOUTH MINISTRY PROGRAM	218	767	(549)	1,074	2,173	(1,099)
Total 6500 Program	\$ 2,834	\$ 5,306	\$ (2,472)	\$ 7,468	\$ 18,587	\$ (11,119)
Technology	\$ -	\$ 1,150	\$ (1,150)	\$ -	\$ 3,450	\$ (3,450)
Total Expenditures	\$ 73,890	\$ 83,854	\$ (9,964)	\$ 222,667	\$ 246,477	\$ (23,810)
Net Operating Revenue	\$ (8,311)	\$ (105)	\$ (8,206)	\$ (35,508)	\$ (5,009)	\$ (30,499)
Transfer In from Reserves	\$ 16,000			\$ 41,000		
Transfer Out from Reserves	\$ (16,000)			\$ (41,000)		
Transfer To Reserves	\$ 3,527			\$ 10,581		
Transfer In from Restricted Funds	\$ 15,000			\$ 15,000		
Net Revenue	\$ 10,216	\$ (105)	\$ 10,321	\$ (9,927)	\$ (5,009)	\$ (4,918)

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

	Mar-19		
	Current	31-Dec-18	Change
ASSETS			
Current Assets			
Unrestricted cash	\$ 13,982	\$ 20,835	\$ (6,853)
Capital Reserve	\$ 82,594	\$ 72,013	\$ 10,581
Operating Reserve	\$ 213	\$ 41,161	\$ (40,948)
Restricted Funds			
BB&T Security Deposit Account...9480	\$ 47,370	\$ 47,367	\$ 3
UNITED - Benevolence Fund 9781	16,176	15,877	299
UNITED - Capital Improvement Fund	5,796	20,637	(14,841)
UNITED - Sacred Grounds Fund	10,694	11,486	(792)
Total Restricted Funds	\$ 80,036	\$ 95,368	\$ (15,332)
1201 Accounts Receivable	\$ 884	\$ 1,355	\$ (471)
Other Current Assets	\$ 30,129	\$ 22,759	\$ 7,370
Total Current Assets	\$ 207,838	\$ 253,491	\$ (45,653)
Fixed Assets			
1610 Land	\$ 419,328	\$ 419,328	-
1690 Accumulated Depreciation	(1,826,683)	(1,797,298)	(29,385)
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	\$ 2,957,438	\$ 2,983,823	\$ (26,385)
Mildred Park Fund	\$ 93,007	\$ 84,335	\$ 8,672
TOTAL ASSETS	\$ 3,258,283	\$ 3,321,649	\$ (63,365)
LIABILITIES AND EQUITY			
LIABILITIES			
Total Current Liabilities	\$ 30,852	\$ 52,355	\$ (21,503)
Long-Term Liabilities			
Escrow Liab-HunterMillMontessori	\$ 12,500	\$ 12,500	-
Escrow Liab.-Pinnacle Academy	35,000	35,000	-
Total Mortgage Payable-United Bank	1,477,031	1,503,201	(26,170)
Note Payable - United Bank	23,407	25,807	(2,400)
Total Long-Term Liabilities	\$ 1,547,938	\$ 1,576,508	\$ (28,570)
TOTAL LIABILITIES	\$ 1,578,790	\$ 1,628,862	\$ (50,072)
EQUITY			
3900 Net Assets	\$ 1,692,786	\$ 1,577,105	\$ 115,681
Net Revenue	(13,292)	115,681	(128,973)
TOTAL EQUITY	\$ 1,679,494	\$ 1,692,786	\$ (13,292)
TOTAL LIABILITIES AND EQUITY	\$ 3,258,284	\$ 3,321,649	\$ (63,365)

Unity of Fairfax
Statement of Activity By Fund
 January - March, 2019

	1 General	Capital Reserve	Operating Reserve	Total Unrestricted	Benevolence Fund	Capital Improvement Fund	MP Endowment Fund	Sacred Grounds	Total 3 Restricted	TOTAL ALL FUNDS
Income										
4100 Love Offerings	130,102			130,102	3,037	83		(164)	2,956	133,058
4200 Program*	4,387			4,387					-	4,387
4400 Rental Income -Short Term	(16)			(16)					-	(16)
4500 Bookstore	1,917			1,917					-	1,917
4600 Other	528		52	579		76	8,672		8,748	9,328
4700 Rental Income- Pinnacle	50,190			50,190					-	50,190
Total Income	187,108	-	52	187,160	3,037	159	8,672	(164)	11,704	198,864
Gross Profit	187,108	-	52	187,160	3,037	159	8,672	(164)	11,704	198,864
Expenses										
6100 Compensation & Benefits	110,711			110,711					-	110,711
6200 Occupancy	69,688			69,688					-	69,688
6300 General & Administrative	15,807			15,807				500	500	16,307
6400 Tithes	18,994			18,994					-	18,994
6500 Program	7,467			7,467					-	7,467
Total Expenses	222,668	-	-	222,668	-	-	-	500	500	223,168
Net Operating Income	(35,560)	-	52	(35,508)	3,037	159	8,672	(664)	11,204	(24,304)
Other Income										
4800 Transfer In from Reserves	41,000									-
4801 Transfer In from Restricted	15,000		(41,000)	10,581					431	-
4800 Transfer Out from Reserves		10,581			431					-
4800 Transfer In from General		10,581	(41,000)	25,581	431				431	11,012
Total Other Income	56,000	10,581	(41,000)	25,581	431	-	-	-	431	26,012
Other Expenses										
7910 Transfer to/from Restricted				-		15,000			15,000	-
Total Other Expenses	-	-	-	-	-	15,000	-	-	15,000	15,000
Net Other Income	56,000	10,581	(41,000)	25,581	431	(15,000)	-	-	15,000	15,000
Net Income	20,440	10,581	(40,948)	(9,927)	3,468	(14,841)	8,672	(664)	(3,365)	(13,292)