



Mission
We are a vibrant spiritual community
awakening each life to the Christ within.

Vision
Centered in Divine Love, we honor and celebrate
a world awakened to peace, abundance, and respect for all creation.

Unity of Fairfax Board of Trustees

Monthly Meeting, Tuesday, January 26, 2021

Board Members Present	Others Present	Board Members Absent
Russell Heiland, Senior Minister	Peter Lunt	
Teresa Accomando, First Chair		
Marangely Sandvik,		
Julie Fisher, Secretary		
Dave Richardson, Treasurer		
		Anthony Flournoy, Keeper of the Flame
		John Dickman has resigned his position on the Board as of January 2021

Quorum present? Yes

Meeting was called to order on 01/26/2021 7:03pm

The executive session started at 7:10pm.

MOTION: Approval of prior Board of Trustees Meeting Minutes

The Minutes from the December 2020 Board Meeting were approved unanimously electronically by 2020 Board.

MOTION: Social Justice Team, requested \$2200 for upfront funding to book Michelle Singletary (Washington Post columnist) for a virtual event in March. Ms Singletary's contract requires full payment before the event.

Teresa moved Dave seconded, discussion, unanimously approved.

MOTION: Approve tithe for Stacey’s participation in the retreat

Teresa moved, Dave seconded, discussion, \$500 out of January 2021 tithes, unanimously approved.

MOTION: Approval for PPP loan application

Dave moved, Teresa seconded, unanimously approved.

Minister’s Report: Attached as Appendix 1

Financial Report: Attached as Appendix 2

Old business: (if applicable) Mara took action to work with Nancy to get the latest Bylaws posted to Unity of Fairfax website.

New business: Moved to February Board of Trustees Meeting

Upcoming Dates: Board of Trustees Monthly Meeting on 2/23/2021 7-9:30 EST

Appendix 1 Minister's Report

Minister's Report * January 26, 2021 (*drafted on January 21, 2020*)

STRATEGIC INITIATIVES:

I've requested a meeting of the Reopening Task Team with the intention of crafting a reopening recommendation for the Board of Trustees to be presented at the February meeting. When the date is set, I'll request that at least one Trustee attend the meeting. This will not be a standing commitment, but rather a one-off.

At the February 7 Community Dialog Meeting, I propose we announce that for now the church building is closed to all but staff and essential volunteers until further notice. Further information and updates about resumption of in-person activities will be provided as soon as such determination is made.

Sabbatical planning continues. Guest speakers for all Sundays are booked. I am consulting with Dave Richardson and Patie about handling of finances in my absence. Additionally, I am establishing protocols for addressing ministerial operations in my absence. These will be finalized prior to the February Trustees' meeting.

ACTION ITEMS:

None at this time.

DISCUSSION ITEMS:

None at this time.

INFORMATION ITEMS:

I completed the Miami University miniMBA program on December 21, 2020.

The Youth and Family Ministry page on the website is now being updated with regular content families can access at their convenience to support spiritual development to their children.

The Communications Team has been tasked by me with finding ways to leverage Zoomies in support of our vision and mission.

Appendix 2 Financial Report

UNITY OF FAIRFAX Treasurer's Report

January 24, 2021

TO: Board of Trustees

FROM: Dave Richardson, Treasurer

SUBJECT: End of year 2020 and 2021 Financial Projection

This will be a little longer than normal because it includes comment on both 2020 year end and 2021 projection. This asks for one board decision: unanimous approval of PPP loan application.

2020 End of Year

Continued strong love offerings in December helped finish the year strong. Despite that, December showed a continuing run-rate loss of almost \$10,000. Some of the key details are shown below, and it's important to look at the conclusion for the year.

Two documents on 2020 follow this note:

The Budget vs Actuals (Profit/loss) report shows results for December and the year as a whole compared to our original budget for the year.

- Annual regular operating income declined over 200K from 928K in 2019 to 714K; a 23% decline.
- Love offerings of 614K for the year were down slightly, 4%, from our 5-year average but steady.
- The vast majority of the income loss came from lost rental income (from both our old and new tenants) and a loss of events/activities income. Most of this is tied to the closed facility.
- Church expenses reduced with modest staff reductions and transfer of some staff costs to tithe.
- We had an annual operating loss shown on this report of 101K. However, two extraordinary financial actions – the PPP loan and deferral of several mortgage payments essentially made up the loss to the extent that existing cash reserves did not need to be tapped.

The Statement of Financial Condition report is encouraging for a number of reasons.

- We ended the year with somewhat more operating cash than we began it: 28K vs 22K. That's not an ideal cash position, especially because we have no operating reserves. But it's okay in the short term.
- Capital reserves grew from 89K to 132K. This was a substantial achievement and testimony to the board's continuing adherence to this past commitment. This is our primary source of financial reserves, earmarked for capital expenditures but accessible in an emergency.
- Despite the loan deferrals and principal reductions, the Mortgage loan balance was reduced by 52K in 2020.

The net is that the church did thrive within our means.

2021 projection

This attached projection is the one agreed to last year. We call it a projection instead of a budget because we're in a fluid period and our goal is to make up the projected loss of \$83,819.

Rather than review the details, I offer the following imperatives:

1. Maintain and, ideally, increase love offerings. These are 85% of our income goal. We will monitor actively and the board should expect to re-assess progress by March, and periodically through the year. This relates substantially to membership and our hybrid outcome.
2. Apply for and receive PPP loan 2. This is time sensitive and would address immediate cash flow concerns, though this is one-time and should be viewed as exceptional. Board approve.
3. Support Montessori re-opening ASAP. Secondly, encourage them to continue/increase good faith interim payments. Our plan currently assumes a September full-function/full pay date. Advice and guidance to board from Peter Lunt.
4. Prepare for re-opening. Our plan now assumes a return to some form of in-person church in September that coincides with the re-start of in-person events.
5. Restore full payment of mortgage. The projection assumes this.
6. Grow operating and capital reserves as well as MP Endowment. Current budget assumes continued contributions to the capital reserve fund.

Unity of Fairfax
Budget vs. Actuals: FY_2020 - Ministry Fund
DECEMBER 2020

	December 2020			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
LOVE OFFERING INCOME	\$ 62,216	\$ 53,917	\$ 8,300	\$ 614,054	647,000	\$ (32,946)
EPS INCOME	1,432	2,500	\$ (1,068)	17,413	30,000	(12,587)
EVENTS INCOME	-	5,000	\$ (5,000)	-	60,000	(60,000)
FUNDRAISING INCOME	150	583	\$ (433)	10,929	7,000	3,929
SHORT TERM RENTAL INCOME	(360)	1,667	\$ (2,027)	3,311	20,000	(16,689)
LONG TERM RENTAL INCOME	3,000	14,510	\$ (11,510)	61,700	174,123	(112,424)
BOOKSTORE SALES	24	1,167	\$ (1,142)	1,902	14,000	(12,098)
OTHER INCOME	(22)	250	\$ (272)	6,298	3,000	3,298
Total Income	\$ 66,441	\$ 79,594	\$ (13,153)	\$ 715,606	\$ 955,123	\$ (239,517)
Expenses						
COMPENSATION & BENEFITS	29,750	34,757	(5,007)	393,009	417,082	(24,073)
OCCUPANCY EXPENSE						
Amort, Depr, & Interest	16,636	15,050	1,586	188,657	180,595	8,062
Property Maintenance	7,315	3,142	4,173	29,636	37,700	(8,064)
Utilities	1,757	1,167	591	23,299	14,000	9,299
Pinnacle Expense Reimbursement	-	-	-	(16,294)	-	(16,294)
Total OCCUPANCY EXPENSE	25,708	19,358	6,350	225,297	232,295	(6,998)
GENERAL & ADMINISTRATIVE						
Staff & Support Expenses	1,630	1,218	412	18,452	14,618	3,834
Finance and Insurance Exp	3,980	1,642	2,338	27,282	19,708	7,574
Office & Facilities Expense	2,683	2,887	(204)	29,549	34,644	(5,095)
Marketing	1,442	567	875	4,638	6,804	(2,166)
Total GENERAL & ADMINISTRATIVE	9,735	6,315	3,420	79,921	75,774	4,147
EPS WORKSHOPS	-	1,283	(1,283)	105	15,400	(15,295)
EVENTS		3,000	(3,000)	1,442	36,000	(34,558)
FUNDRAISING EXPENSE		83	(83)	977	1,000	(22)
MINISTRIES EXPENSE						
Total Worship Ministry	494	1,517	(1,023)	6,392	18,200	(11,808)
Total Music Ministry	30	1,242	(1,212)	3,992	14,900	(10,908)
Total Youth Ministry	-	458	(458)	971	5,500	(4,529)
Total Bookstore Expenses	112	1,000	(888)	2,160	12,000	(9,840)
Total Earthcare Ministry	4,500	417	4,083	8,188	5,000	3,188
Total Miscellaneous Ministries	-	233	(233)	792	2,800	(2,008)
Total MINISTRIES EXPENSE	5,136	4,867	269	22,494	58,400	(35,906)
TITHES	6,644	7,959	(1,315)	71,560	95,508	(23,948)
Tithes Expensed Elsewhere	(4,210)		(4,210)	(21,898)		(21,898)
OUTGOING TITHES	2,434	7,959	(5,525)	49,662	95,508	(45,846)
ALLOCATION TO INTERNAL FUNDS						
Transfer to Capital Reserves	3,527	3,527	-	42,324	42,324	-
Transfer to Benevolence Fund	144		144	1,741	-	1,741
ALLOCATION TO INTERNAL FUNDS	3,671	3,527	144	44,065	42,324	1,741
Total Expenses	\$ 76,433	\$ 81,149	\$ (4,715)	\$ 816,973	\$ 973,783	\$ (156,810)

Budget vs Actual-Ministry

DECEMBER 2020 Financials_2021Jan22 (002)

Net Income	\$ (9,993)	\$ (1,555)	\$ (8,438)	\$ (101,367)	\$ (18,660)	\$ (82,707)
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Unity of Fairfax
Statement of Financial Position
As of December 31, 2020

	DEC 2020	DEC 2019	Change
ASSETS			
Current Assets			
Unrestricted cash	28,336	22,899	5,437
Reserve Cash			
Security Deposits	25,003	59,877	(34,874)
Capital Reserve	131,758	89,254	42,503
Operating Reserve	348	348	-
Restricted Cash			
Benevolence Fund	8,264	12,249	(3,985)
Capital Improvements	3,686	340	3,346
Sacred Grounds	2,170	8,292	(6,122)
Vision 2020	100	26,933	(26,833)
Total Bank Accounts	199,665	220,194	(20,529)
Accounts Receivable	-	-	-
Other Current Assets	24,493	19,144	5,350
Total Current Assets	224,158	239,338	(15,179)
Fixed Assets			
Land	419,328	419,328	-
Building and Grounds	4,207,336	4,195,469	11,867
Equipment	73,181	73,181	(0)
Furniture, Fixtures, Software	167,625	130,336	37,289
Accumulated Depreciation	(2,039,586)	(1,916,064)	(123,522)
Construction In Progress	-	19,533	(19,533)
Total Fixed Assets	2,827,883	2,921,783	(93,899)
Mildred Park Endowment Fund	119,920	105,833	14,088
TOTAL ASSETS	3,171,962	3,266,953	(94,991)
LIABILITIES AND EQUITY			
Liabilities			
Total Current Liabilities	14,664	44,871	(30,208)
Long-Term Liabilities			
Hunter Mill Montessori Escrow	25,000	25,000	-
Pinnacle Academy Escrow	-	35,000	(35,000)
Total Mortgage Payable	1,335,408	1,387,741	(52,333)
Note Payable - SBA PPP Loan	87,000		87,000
Note Payable - Energy Loan	6,024	16,090	(10,066)
Total Long-Term Liabilities	1,453,432	1,463,831	(10,399)
Total Liabilities	1,468,096	1,508,702	(40,607)
Equity			
Net Assets	1,758,250	1,692,786	65,464
Unrealized Gain/Loss on Investments	14,133		14,133
Net Income	(68,517)	65,464	(133,981)
Total Equity	1,703,867	1,758,250	(54,384)
TOTAL LIABILITIES AND EQUITY	3,171,962	3,266,953	(94,990)

2021 Monthly Ministry Fund Budget Draft

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total 2021
Income													
Love Offering Income	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 600,000
EPS Workshop Income	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	16,800
Events Income	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Fundraising Income	833	833	833	833	833	833	833	833	834	834	834	834	10,000
Short Term Rental Income	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Long Term Rental Income	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	11,072	11,072	11,072	11,072	88,288
Bookstore Sales	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Other Income	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Total Income	\$ 56,333	\$ 56,333	\$ 56,333	\$ 56,333	\$ 56,333	\$ 56,333	\$ 56,333	\$ 56,333	\$ 64,406	\$ 64,406	\$ 64,406	\$ 64,406	\$ 708,288
Expenses													
Compensation & Benefits													
Salaries	23,165	23,165	23,165	23,165	23,165	23,165	23,165	23,165	23,165	23,165	23,165	23,165	277,980
Health Insurance	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	1,428	17,136
Housing & Retirement	3,984	3,984	3,984	3,984	3,984	3,984	3,984	3,984	3,984	3,984	3,984	3,984	47,808
Payroll Taxes	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Total Compensation & Benefits	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 30,077	\$ 360,924
Occupancy Expense													
Amort, Depre, & Interest Exp	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	15,700	188,400
Property Maintenance	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
Utilities	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
Lease Expense Reimbursement	U	U	U	U	U	U	U	U	U	U	U	U	(2,000)
Total Occupancy Expense	\$ 19,700	\$ 19,700	\$ 19,700	\$ 19,700	\$ 19,700	\$ 19,700	\$ 20,700	\$ 20,700	\$ 20,200	\$ 20,200	\$ 20,200	\$ 20,200	\$ 240,400
General & Administrative													
Staff & Support Expenses	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Finance, Insur, Legal Expense	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	27,600
Office & Facilities Expense	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Total General & Administrative	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800	\$ 81,600
EPS Workshops Expense													
Events Expense	280	280	280	280	280	280	280	280	280	280	280	280	3,360
	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Fundraising Expense													
Ministries Expense													
Worship Ministry	350	350	350	350	350	1,400	1,400	1,400	700	700	700	700	8,750
Music Ministry	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Youth Ministry	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Bookstore Expenses	180	180	180	180	180	180	180	180	180	180	180	180	2,160
Evangelism Ministry	0	0	0	0	0	0	0	0	0	0	0	0	0
Associational Ministries	50	50	50	50	50	50	50	50	50	50	50	50	600
Total Ministries Expense	\$ 980	\$ 980	\$ 980	\$ 980	\$ 980	\$ 2,030	\$ 2,030	\$ 2,030	\$ 1,330	\$ 1,330	\$ 1,330	\$ 1,330	\$ 16,310
Titiles													
Titiles Expensed Elsewhere	5,633	5,633	5,633	5,633	5,633	5,633	5,633	5,633	6,441	6,441	6,441	6,441	70,829
Allocation To Internal Funds	(3,540)	(3,540)	(3,540)	(3,540)	(3,540)	(3,540)	(3,540)	(3,540)	-	-	-	-	(26,320)
Transfer to Capital Reserves	2,093	2,093	2,093	2,093	2,093	2,093	2,093	2,093	6,441	6,441	6,441	6,441	42,509
Transfer to Benevolence Fund	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	3,527	42,324
Total Allocation to Internal Funds	140	140	140	140	140	140	140	140	140	140	140	140	1,680
Total Expenses	\$ 63,847	\$ 63,847	\$ 63,847	\$ 63,847	\$ 63,847	\$ 65,897	\$ 65,897	\$ 65,897	\$ 69,045	\$ 69,045	\$ 69,045	\$ 69,045	\$ 792,107
Net Income	\$ (7,514)	\$ (7,514)	\$ (7,514)	\$ (7,514)	\$ (7,514)	\$ (9,564)	\$ (9,564)	\$ (9,564)	\$ (4,639)	\$ (4,639)	\$ (4,639)	\$ (4,639)	\$ (83,819)
Opportunity Adjust Expenses/Income	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Target Net Income	(1,514)	(1,514)	(1,514)	(1,514)	(1,514)	(2,564)	(2,564)	(2,564)	1,361	1,361	1,361	1,361	(11,819)