

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: June 2019 Financial Report

Date: July 27, 2019

Attached are four monthly financial documents;

- Budget vs Actuals + YTD. Includes selected accounts.
- Statement of Financial Position. Compares to December 31, 2018, as base.
- YTD Statement of Activity By Fund.
- YTD Statement of Restricted Cash Flows.

The Budget vs Actuals report shows a \$9,600 operating loss in June, bringing our YTD to a \$51,000 operating loss. Love Offerings in June were at the budgeted \$64,600. The \$10,000 audit fee paid in June was an abnormal expense. Without that expense we would have broken even. Our Statement of Financial Position remains strong. Our total equity is down \$12,470 from the first of the year.

The Board of Trustees and the Finance Committee are reviewing documents from our auditor. The 2018 audit report shows that we followed the accounting rules and there are no material changes to our financial statements. Two areas for improvement were noted; a) identifying restricted fund donor classes, and b) updating our financial policy manual. Both items are being implemented.

The Vision 2020 Stewardship Plan is being rolled out. Fundraising plans are being developed and implemented. Events such as bingo, yard sale, and auction are coming to life.

The NEW ELECTRONIC SIGN along Hunter Mill is our current opportunity to manifest abundance. This is our time to tell over 8 million people, who pass by us every year, all about New Thought, our Spiritual Community, and our Spiritual Center. They will be attracted to us by our energy in events, programs, sacred grounds, vision, and mission. Please contribute now, by designating the New Exterior Sign Fund, either on-line, text-to-give, or check.

Nurture the Now, Invest in our Future

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

	Jun-19			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue						
Total 4100 Love Offerings	\$ 64,633	\$ 64,298	\$ 335	\$ 306,713	\$ 377,748	\$ (71,035)
Total EPS Workshop Revenue	1,998	3,000	(1,002)	11,502	8,000	3,502
Total UNITY EVENTS_OperatingFund	769	10,117	(9,348)	1,708	10,530	(8,822)
Total 4400 Rental Income -Short Term	-	2,000	(2,000)	2,537	4,500	(1,963)
Total 4500 Bookstore	497	1,227	(730)	3,629	6,935	(3,306)
Total 4600 Other	288	12	276	1,133	187	946
4700 Rental Income- Pinnacle Academy	16,730	16,730	-	100,380	100,380	-
Total Revenue	\$ 84,915	\$ 97,384	\$ (12,469)	\$ 427,602	\$ 508,280	\$ (80,678)
Expenditures						
Total 6100 Compensation & Benefits	\$ 38,275	\$ 41,609	\$ (3,334)	\$ 228,512	\$ 235,503	\$ (6,991)
6200 Occupancy						
Amortization	\$ 87	\$ 87	\$ -	\$ 522	\$ 522	\$ -
Depreciation Expense	9,795	9,577	218	58,768	57,460	1,308
Equipment Maintenance & Repairs	916	-	916	5,121	2,016	3,105
Funding capital reserve	3,527	3,527	-	21,162	21,162	-
General Maintenance & Repairs	505	1,500	(995)	4,707	9,000	(4,293)
Interest Expense-Mortgage	5,008	4,917	91	29,837	29,936	(99)
Interest Expense-UnitedBankLoan	66	100	(34)	421	600	(179)
Janitorial Services	1,000	1,458	(458)	6,000	8,750	(2,750)
Landscape maintenance	-	2,500	(2,500)	50	7,500	(7,450)
Supplies - kitchen & bathroom	525	802	(277)	3,268	4,813	(1,545)
Total Utilities	1,224	400	824	5,374	3,752	1,622
Total 6200 Occupancy	\$ 22,653	\$ 24,868	\$ (2,215)	\$ 135,230	\$ 145,511	\$ (10,281)
Total 6300 General & Administrative	\$ 19,852	\$ 4,965	\$ 14,887	\$ 52,692	\$ 37,215	\$ 15,477
6400 Tithes	\$ 8,500	\$ 9,738	\$ (1,238)	\$ 42,761	\$ 50,828	\$ (8,067)
6500 Program						
Total COMMUNICATIONS TEAM	\$ 1,216	\$ 925	\$ 291	\$ 5,028	\$ 7,087	\$ (2,059)
Funding Benevolence Fund	200	833	(633)	1,150	5,000	(3,850)
Total MISCELLANEOUS PROGRAM COSTS	1,977	270	1,707	4,665	3,886	779
Total MUSIC PROGRAM	1,268	1,500	(232)	6,441	9,581	(3,140)
Total RETREAT MINISTRY	-	-	-	-	4,500	(4,500)
Total YOUTH MINISTRY PROGRAM	577	812	(235)	2,163	4,398	(2,235)
Total 6500 Program	\$ 5,238	\$ 4,340	\$ 898	\$ 19,447	\$ 34,452	\$ (15,005)
Technology	\$ -	\$ 1,150	\$ (1,150)	\$ -	\$ 6,900	\$ (6,900)
Total Expenditures	\$ 94,518	\$ 86,670	\$ 7,848	\$ 478,642	\$ 510,409	\$ (31,767)
Net Operating Revenue	\$ (9,603)	\$ 10,714	\$ (20,317)	\$ (51,040)	\$ (2,129)	\$ (48,911)
Transfer In from Reserves	\$ -			\$ 41,000		
Transfer Out from Reserves	\$ -			\$ (41,000)		
Transfer To Reserves	\$ 3,527			\$ 21,162		
Transfer In from Restricted Funds	\$ 8,747			\$ 24,489		
Net Revenue	\$ 2,671	\$ 10,714	\$ (8,043)	\$ (5,389)	\$ (2,129)	\$ (3,260)

Unity of Fairfax
Statement of Financial Position
As of June 30, 2019

	Jun-19		31-Dec-18		Change
	Current				
ASSETS					
Current Assets					
Unrestricted cash	\$ 41,430	\$	20,835	\$	20,595
Capital Reserve	\$ 86,121	\$	72,013	\$	14,108
Operating Reserve	\$ 257	\$	41,161	\$	(40,904)
Security Deposit Account	\$ 47,372	\$	47,367	\$	5
Restricted Funds					
Benevolence Fund	16,786		15,877		909
Capital Improvement Fund	-		20,637		(20,637)
Exterior Sign Fund	4,096		-		4,096
Sacred Grounds Fund	3,840		11,486		(7,646)
Total Restricted Funds	\$ 24,722	\$	48,001	\$	(27,374)
Accounts Receivable	\$ 784	\$	1,355	\$	(571)
Other Current Assets	\$ 28,656	\$	22,759	\$	5,897
Total Current Assets	\$ 229,342	\$	253,492	\$	(28,245)
Fixed Assets					
Land	\$ 419,328	\$	419,328	\$	-
Accumulated Depreciation	(1,856,067)		(1,797,298)		(58,769)
Building and Grounds	4,175,211		4,163,361		11,850
Equipment	68,096		68,096		-
Furniture and Fixtures	130,336		130,336		-
Total Fixed Assets	\$ 2,936,904	\$	2,983,823	\$	(46,919)
Mildred Park Fund	\$ 96,766	\$	84,335	\$	12,431
TOTAL ASSETS	\$ 3,263,012	\$	3,321,649	\$	(58,637)
LIABILITIES AND EQUITY					
LIABILITIES					
Total Current Liabilities	\$ 63,281	\$	52,355	\$	10,926
Long-Term Liabilities					
Escrow Liab-HunterMillMontessori	\$ 12,500	\$	12,500	\$	-
Escrow Liab.-Pinnacle Academy	35,000		35,000		-
Total Mortgage Payable-United Bank	1,450,924		1,503,201		(52,277)
Note Payable - United Bank	20,990		25,807		(4,817)
Total Long-Term Liabilities	\$ 1,519,414	\$	1,576,508	\$	(57,094)
TOTAL LIABILITIES	\$ 1,582,695	\$	1,628,862	\$	(46,167)
EQUITY					
3900 Net Assets	\$ 1,692,786	\$	1,577,105	\$	115,681
Net Revenue	(12,470)		115,681		(128,151)
TOTAL EQUITY	\$ 1,680,316	\$	1,692,786	\$	(12,470)
TOTAL LIABILITIES AND EQUITY	\$ 3,263,011	\$	3,321,649	\$	(58,638)

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

	General	Capital Reserve	Operating Reserve	Total Unrestricted	Benevolence Fund	Capital Improvement & Exterior Sign	MP Endowment Fund	Sacred Grounds	Total 3 Restricted	TOTAL All Funds
Income										
4100 Love Offerings	306,713			306,713	3,537	1,383		471	5,391	312,104
4200 Program*	13,210			13,210					0	13,210
4400 Rental Income -Short Term	2,537			2,537					0	2,537
4500 Bookstore	3,629			3,629					0	3,629
4600 Other	1,037		96	1,132		76	12,431		12,507	13,640
4700 Rental Income- Pinnacle	100,380			100,380					0	100,380
Total Income	\$ 427,506	\$ -	\$ 96	\$ 427,602	\$ 3,537	\$ 1,459	\$ 12,431	\$ 471	\$ 17,898	\$ 445,500
Gross Profit	\$ 427,506	\$ -	\$ 96	\$ 427,602	\$ 3,537	\$ 1,459	\$ 12,431	\$ 471	\$ 17,898	\$ 445,500
Expenses										
6100 Compensation & Benefits	228,512			228,512					0	228,512
6200 Occupancy	135,231			135,231				567	567	135,798
6300 General & Administrative	52,692			52,692	573			500	1,073	53,765
6400 Tithes	42,761			42,761					0	42,761
6500 Program	19,447			19,447					0	19,447
Total Expenses	\$ 478,643	\$ -	\$ -	\$ 478,643	\$ 573	\$ -	\$ -	\$ 1,067	\$ 1,639	\$ 480,283
Net Operating Income	\$ (51,137)	\$ -	\$ 96	\$ (51,042)	\$ 2,964	\$ 1,459	\$ 12,431	\$ (595)	\$ 16,259	\$ (34,783)
Other Income										
4800 Transfer to/from Unrestricted	66,489	21,162		87,651	1,150	1,000			2,150	89,802
Total Other Income	\$ 66,489	\$ 21,162	\$ -	\$ 87,651	\$ 1,150	\$ 1,000	\$ -	\$ -	\$ 2,150	\$ 89,802
Other Expenses										
7900 Transfer to/from Reserve			41,000	41,000					0	41,000
7910 Transfer to/from Restricted	1,000			1,000		18,000		7,489	25,489	26,489
Total Other Expenses	\$ 1,000	\$ -	\$ 41,000	\$ 42,000	\$ -	\$ 18,000	\$ -	\$ 7,489	\$ 25,489	\$ 67,489
Net Other Income	\$ 65,489	\$ 21,162	\$ (41,000)	\$ 45,651	\$ 1,150	\$ (17,000)	\$ -	\$ (7,489)	\$ (23,339)	\$ 22,312
Net Income	\$ 14,352	\$ 21,162	\$ (40,904)	\$ (5,390)	\$ 4,114	\$ (15,541)	\$ 12,431	\$ (8,085)	\$ (7,080)	\$ (12,470)

Unity of Fairfax Statement of Restricted Cash Flows

January - June, 2019

	BeneFund	Capital Sign	MP Endow	Sacred Gr	Totals
OPERATING ACTIVITIES					
Total Income	3,537	1,459	12,431	471	17,898
Total Expenses	(573)	0	0	(1,067)	(1,640)
Transfer To/From *	1,150	(17,000)		(7,489)	(23,339)
Net Income	4,114	(15,541)	12,431	(8,085)	(7,081)
Adjustments to reconcile Net Income to Net Cash provided by operations:					
Due from Funds: Due from Unrestricted Fund **	(200)	(1,000)			(1,200)
Construction in Progress ***				(890)	(890)
Prior Year EPS transfer ****	32				32
Prior Year adjustment *****	(3,037)			1,329	(1,708)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	909	(16,541)	12,431	(7,646)	(10,847)
Net cash increase for period	909	(16,541)	12,431	(7,646)	(10,847)
Cash at beginning of period (December 31, 2018)	15,877	20,637	84,335	11,486	132,335
Cash at end of period (June 30, 2019)	16,786	4,096	96,766	3,840	121,488

* \$1150 for 10% EPS, \$15k deposit paving lot, \$3k exterior sign permit
 ** \$200 EPS 10% for June for deposit in July 2019, \$1k for Exterior Sign to be transferred July
 *** Construction in Progress added to SFP
 **** \$32 is Dec 2018 EPS transferred in Jan2019
 ***** \$3037 transferred from Passthru to Revenue in 2019 for prior years
 ***** \$1329 adjusted for prior year expenses corrected in 2019