

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: May 2019 Financial Report

Date: June 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' good news is that May had a positive Net Operating Revenue, \$7,171! Our Year-To-Date Net Operating Revenue is still behind \$41,437. As previously reported, we have used some of our Reserves to cover cash shortfalls. Our Statement of Financial Position (in business called a balance sheet) remains strong. Our total equity is down \$10,179 from the first of the year.

More news is that I received a verbal summary from our auditor and we had a good audit. His report and the management letter will be received soon.

The big news is that we are rolling out the Vision 2020 Stewardship Plan. The attached plan incorporates all of us to manifest the Spiritual Community and the Spiritual Center we desire. As part of the Vision 2020 Stewardship Plan we have created a Fundraising Committee and are planning events to involve everyone in the adventure. Please join the fun.

The other big deal is the new electronic sign along Hunter Mill. We have the opportunity 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)**  
**May-19**

	May-19			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
<b>Revenue</b>						
Total 4100 Love Offerings	\$ 67,858	\$ 64,298	\$ 3,560	\$ 242,080	\$ 313,451	\$ (71,371)
Total EPS Workshop Revenue	2,501	1,000	1,501	9,504	5,000	4,504
Total UNITY EVENTS_OperatingFund	-	160	(160)	939	413	526
Total 4400 Rental Income -Short Term	2,553	1,500	1,053	2,537	2,500	37
Total 4500 Bookstore	648	1,000	(352)	3,133	5,708	(2,575)
Total 4600 Other	114	71	43	844	175	669
4700 Rental Income- Pinnacle Academy	16,730	16,730	-	83,650	83,650	-
<b>Total Revenue</b>	<b>\$ 90,404</b>	<b>\$ 84,759</b>	<b>\$ 5,645</b>	<b>\$ 342,687</b>	<b>\$ 410,897</b>	<b>\$ (68,210)</b>
<b>Expenditures</b>						
Total 6100 Compensation & Benefits	\$ 38,518	\$ 41,609	\$ (3,091)	\$ 190,237	\$ 193,894	\$ (3,657)
<b>6200 Occupancy</b>						
Amortization	\$ 87	\$ 87	\$ -	\$ 435	\$ 435	\$ -
Depreciation Expense	9,795	9,577	218	48,974	47,883	1,091
Equipment Maintenance & Repairs	1,649	600	1,049	4,205	2,016	2,189
Funding capital reserve	3,527	3,527	-	17,635	17,635	-
General Maintenance & Repairs	670	1,500	(830)	4,202	7,500	(3,298)
Interest Expense-Mortgage	4,876	4,946	(70)	24,829	25,019	(190)
Interest Expense-UnitedBankLoan	66	100	(34)	356	500	(144)
Janitorial Services	1,000	1,458	(458)	5,000	7,292	(2,292)
Landscape maintenance	-	2,500	(2,500)	50	5,000	(4,950)
Supplies - kitchen & bathroom	-	802	(802)	2,743	4,010	(1,267)
Total Utilities	598	636	(38)	4,149	3,352	797
<b>Total 6200 Occupancy</b>	<b>\$ 22,268</b>	<b>\$ 25,733</b>	<b>\$ (3,465)</b>	<b>\$ 112,578</b>	<b>\$ 120,642</b>	<b>\$ (8,064)</b>
Total 6300 General & Administrative	\$ 10,978	\$ 5,087	\$ 5,891	\$ 32,840	\$ 32,250	\$ 590
6400 Tithes	\$ 9,039	\$ 8,476	\$ 563	\$ 34,261	\$ 41,090	\$ (6,829)
<b>6500 Program</b>						
Total COMMUNICATIONS TEAM	\$ 466	\$ 1,029	\$ (563)	\$ 3,812	\$ 6,162	\$ (2,350)
Funding Benevolence Fund	250	833	(583)	950	4,167	(3,217)
Total MISCELLANEOUS PROGRAM COSTS	486	1,583	(1,097)	2,688	3,616	(928)
Total MUSIC PROGRAM	1,141	1,500	(360)	5,173	8,081	(2,909)
Total RETREAT MINISTRY	-	-	-	-	4,500	(4,500)
Total YOUTH MINISTRY PROGRAM	88	812	(724)	1,586	3,737	(2,152)
<b>Total 6500 Program</b>	<b>\$ 2,431</b>	<b>\$ 5,757</b>	<b>\$ (3,327)</b>	<b>\$ 14,208</b>	<b>\$ 30,263</b>	<b>\$ (16,055)</b>
Technology	\$ -	\$ 1,150	\$ (1,150)	\$ -	\$ 5,750	\$ (5,750)
<b>Total Expenditures</b>	<b>\$ 83,234</b>	<b>\$ 87,812</b>	<b>\$ (4,579)</b>	<b>\$ 384,124</b>	<b>\$ 423,889</b>	<b>\$ (39,765)</b>
<b>Net Operating Revenue</b>	<b>\$ 7,171</b>	<b>\$ (3,053)</b>	<b>\$ 10,224</b>	<b>\$ (41,437)</b>	<b>\$ (12,992)</b>	<b>\$ (28,445)</b>
Transfer In from Reserves	\$ -			\$ 41,000		
Transfer Out from Reserves	\$ -			\$ (41,000)		
Transfer To Reserves	\$ 3,527			\$ 17,635		
Transfer In from Restricted Funds	\$ 742			\$ 15,742		
<b>Net Revenue</b>	<b>\$ 11,440</b>	<b>\$ (3,053)</b>	<b>\$ 14,493</b>	<b>\$ (8,060)</b>	<b>\$ (12,992)</b>	<b>\$ 4,932</b>

**Unity of Fairfax**  
**Statement of Financial Position**  
As of May 31, 2019

	May-19		
	Current	31-Dec-18	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Unrestricted cash	\$ 19,471	\$ 20,835	\$ (1,364)
Capital Reserve	\$ 86,121	\$ 72,013	\$ 14,108
Operating Reserve	\$ 242	\$ 41,161	\$ (40,919)
Security Deposit Account	\$ 47,370	\$ 47,367	\$ 3
<b>Restricted Funds</b>			
Benevolence Fund	17,108	15,877	1,231
Capital Improvement Fund	6,796	20,637	(13,841)
Sacred Grounds Fund	9,487	11,486	(1,999)
<b>Total Restricted Funds</b>	<b>\$ 33,391</b>	<b>\$ 48,000</b>	<b>\$ (14,609)</b>
Accounts Receivable	\$ 784	\$ 1,355	\$ (571)
Other Current Assets	\$ 28,808	\$ 22,759	\$ 6,049
<b>Total Current Assets</b>	<b>\$ 216,187</b>	<b>\$ 253,491</b>	<b>\$ (37,304)</b>
<b>Fixed Assets</b>			
Land	\$ 419,328	\$ 419,328	-
Accumulated Depreciation	(1,846,272)	(1,797,298)	(48,974)
Building and Grounds	4,174,741	4,163,361	11,380
Equipment	68,096	68,096	-
Furniture and Fixtures	130,336	130,336	-
<b>Total Fixed Assets</b>	<b>\$ 2,946,229</b>	<b>\$ 2,983,823</b>	<b>\$ (37,594)</b>
Mildred Park Fund	\$ 93,007	\$ 84,335	\$ 8,672
<b>TOTAL ASSETS</b>	<b>\$ 3,255,423</b>	<b>\$ 3,321,649</b>	<b>\$ (66,226)</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Total Current Liabilities	\$ 43,918	\$ 52,355	\$ (8,437)
<b>Long-Term Liabilities</b>			
Escrow Liab-HunterMillMontessori	\$ 12,500	\$ 12,500	-
Escrow Liab.-Pinnacle Academy	35,000	35,000	-
Total Mortgage Payable-United Bank	1,459,601	1,503,201	(43,600)
Note Payable - United Bank	21,797	25,807	(4,010)
<b>Total Long-Term Liabilities</b>	<b>\$ 1,528,898</b>	<b>\$ 1,576,508</b>	<b>\$ (47,610)</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 1,572,816</b>	<b>\$ 1,628,862</b>	<b>\$ (56,046)</b>
<b>EQUITY</b>			
3900 Net Assets	\$ 1,692,786	\$ 1,577,105	\$ 115,681
Net Revenue	(10,179)	115,681	(125,860)
<b>TOTAL EQUITY</b>	<b>\$ 1,682,607</b>	<b>\$ 1,692,786</b>	<b>\$ (10,179)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,255,423</b>	<b>\$ 3,321,649</b>	<b>\$ (66,226)</b>

**Unity of Fairfax**  
**Statement of Activity By Fund**  
 January - May, 2019

	Capital Reserve		Operating Reserve	Total Unrestricted	Capital Improvement Fund			Total Restricted	TOTAL
	General				Benevolence Fund	MP Fund	Sacred Grounds		
Income									
4100 Love Offerings	242,080			242,080				4,991	247,071
4200 Program*	10,443			10,443				-	10,443
4400 Rental Income -Short Term	2,537			2,537				-	2,537
4500 Bookstore	3,133			3,133				-	3,133
4600 Other	763		81	844		8,672		8,748	9,592
4700 Rental Income- Pinnacle	83,650			83,650				-	83,650
<b>Total Income</b>	<b>342,606</b>	<b>-</b>	<b>81</b>	<b>342,686</b>	<b>3,537</b>	<b>8,672</b>	<b>371</b>	<b>13,739</b>	<b>356,426</b>
<b>Gross Profit</b>	<b>342,606</b>	<b>-</b>	<b>81</b>	<b>342,686</b>	<b>3,537</b>	<b>8,672</b>	<b>371</b>	<b>13,739</b>	<b>356,426</b>
Expenses									
6100 Compensation & Benefits	190,237			190,237				-	190,237
6200 Occupancy	112,578			112,578			567	567	113,145
6300 General & Administrative	32,840			32,840			500	500	33,340
6400 Tithes	34,261			34,261			-	-	34,261
6500 Program	14,208			14,208			-	-	14,208
<b>Total Expenses</b>	<b>384,123</b>	<b>-</b>	<b>-</b>	<b>384,123</b>	<b>-</b>	<b>-</b>	<b>1,067</b>	<b>1,067</b>	<b>385,190</b>
<b>Net Operating Income</b>	<b>(41,518)</b>	<b>-</b>	<b>81</b>	<b>(41,437)</b>	<b>3,537</b>	<b>8,672</b>	<b>(695)</b>	<b>12,673</b>	<b>(28,764)</b>
Other Income									
4800 Transfer to/from Unrestricted	57,742	17,635		75,377	950	1,000		1,950	77,327
<b>Total Other Income</b>	<b>57,742</b>	<b>17,635</b>	<b>-</b>	<b>75,377</b>	<b>950</b>	<b>1,000</b>	<b>-</b>	<b>1,950</b>	<b>77,327</b>
Other Expenses									
7900 Transfer to/from Reserves			41,000	41,000				-	41,000
7910 Transfer to/from Restricted	1,000			1,000			1,742	16,742	17,742
<b>Total Other Expenses</b>	<b>1,000</b>	<b>-</b>	<b>41,000</b>	<b>42,000</b>	<b>-</b>	<b>-</b>	<b>1,742</b>	<b>16,742</b>	<b>58,742</b>
<b>Net Other Income</b>	<b>56,742</b>	<b>17,635</b>	<b>(41,000)</b>	<b>33,377</b>	<b>950</b>	<b>(14,000)</b>	<b>(1,742)</b>	<b>(14,792)</b>	<b>18,585</b>
<b>Net Income</b>	<b>15,224</b>	<b>17,635</b>	<b>(40,919)</b>	<b>(8,060)</b>	<b>4,487</b>	<b>8,672</b>	<b>(2,437)</b>	<b>(2,119)</b>	<b>(10,179)</b>

# Unity of Fairfax Statement of Restricted Cash Flows

January - May, 2019

	Benefund	Capital Imp	MP Endow	Sacred Gr	Totals
<b>OPERATING ACTIVITIES</b>					
Total Income	3,537	1,159	8,672	371	13,739
Total Expenses	0	0	0	(1,067)	(1,067)
Transfer To/From *	950	(14,000)		(1,742)	(14,792)
<b>Net Income</b>	<b>4,487</b>	<b>(12,841)</b>	<b>8,672</b>	<b>(2,438)</b>	<b>(2,120)</b>
<b>Adjustments to reconcile Net Income to Net Cash provided by operations:</b>					
Due from Funds: Due from Unrestricted Fund **	(251)	(1,000)		567	(684)
Construction in Progress ***				(1,457)	(1,457)
Prior Year EPS transfer ****	32				32
Prior Year adjustment *****	(3,037)			1,329	(1,708)
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>1,231</b>	<b>(13,841)</b>	<b>8,672</b>	<b>(1,999)</b>	<b>(5,937)</b>
<b>Net cash increase for period</b>	<b>1,231</b>	<b>(13,841)</b>	<b>8,672</b>	<b>(1,999)</b>	<b>(5,937)</b>
<b>Cash at beginning of period (December 31, 2018)</b>	<b>15,877</b>	<b>20,637</b>	<b>84,335</b>	<b>11,486</b>	<b>132,335</b>
<b>Cash at end of period (May 31, 2019)</b>	<b>17,108</b>	<b>6,796</b>	<b>93,007</b>	<b>9,487</b>	<b>126,398</b>

\* \$950 for 10% EPS, \$15k deposit paving lot

\*\* \$251 EPS 10% for May for deposit in June 2019, May expense paid June

\*\*\* 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