

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: September 2019 Financial Report

Date: October 23, 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 September Net Operating Revenue loss of \$4,775. This is in spite of having Fundraising Revenue of \$12,425 from our auction. Our YTD Net Operating Revenue is now a loss of \$55,667. While we are significantly under budget in our Rental Income-Short Term and Bookstore revenues, it is the low level of Love Offerings that is having the biggest impact.

With that said, we have successfully completed fundraising \$49,000 for the new electronic sign along Hunter Mill Road. In addition, increased Love Offerings are traditionally witnessed in the 4<sup>th</sup> Quarter. We are taking measures to enable this tradition to be upheld this year.

We will further address our operating revenues at the Annual Meeting this coming November 3<sup>rd</sup>.

The Vision 2020 Stewardship Plan is being implemented. We have succeeded in the initial investment in our future by funding the new sign. Now we are focusing on our nurture of the now.

In this Thanksgiving season, we are grateful for the Spiritual Community and Spiritual Center that is ours in Unity of Fairfax.

**Nurture the Now, Invest in our Future**

**Unity of Fairfax**  
**Budget vs. Actuals: 2019 P&L (Unrestricted Only)**  
**Sep-19**

	Sep-19			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
<b>Revenue</b>						
Total 4100 Love Offerings	\$ 41,752	\$ 64,298	\$ (22,546)	\$ 455,603	\$ 570,641	\$ (115,038)
Total EPS Workshop Revenue	2,503	3,250	(747)	16,548	13,750	2,798
Total UNITY EVENTS_OperatingFund	3,118	157	2,961	13,033	10,879	2,154
Fundraising Revenue	12,425	-	12,425	22,490	-	22,490
Total 4400 Rental Income -Short Term	800	5,000	(4,200)	3,737	15,000	(11,263)
Total 4500 Bookstore	1,014	1,516	(502)	6,716	11,186	(4,470)
Total 4600 Other	(354)	12	(366)	1,297	223	1,074
4700 Rental Income- Pinnacle Academy	17,567	17,567	-	152,243	152,243	-
<b>Total Revenue</b>	<b>\$ 78,825</b>	<b>\$ 91,800</b>	<b>\$ (12,975)</b>	<b>\$ 671,667</b>	<b>\$ 773,922</b>	<b>\$ (102,255)</b>
<b>Expenditures</b>						
Total 6100 Compensation & Benefits	\$ 40,457	\$ 41,914	\$ (1,457)	\$ 347,703	\$ 361,245	\$ (13,542)
<b>6200 Occupancy</b>						
Amortization	\$ 87	\$ 87	\$ -	\$ 784	\$ 784	\$ -
Depreciation Expense	9,795	11,577	(1,782)	88,153	90,190	(2,037)
Equipment Maintenance & Repairs	(1,633)	-	(1,633)	6,822	4,557	2,265
Funding capital reserve	3,527	3,527	-	31,743	31,743	-
General Maintenance & Repairs	525	1,500	(975)	6,306	13,500	(7,194)
Interest Expense-Mortgage	4,916	4,830	86	44,512	44,514	(2)
Interest Expense-UnitedBankLoan	58	75	(17)	602	850	(248)
Janitorial Services	1,000	1,458	(458)	9,000	13,125	(4,125)
Landscape maintenance	375	2,500	(2,125)	1,175	15,000	(13,825)
Supplies - kitchen & bathroom	768	802	(34)	4,985	7,219	(2,234)
Total Utilities	2,041	794	1,247	8,744	5,687	3,057
<b>Total 6200 Occupancy</b>	<b>\$ 21,459</b>	<b>\$ 27,150</b>	<b>\$ (5,691)</b>	<b>\$ 202,826</b>	<b>\$ 227,169</b>	<b>\$ (24,343)</b>
Total 6300 General & Administrative	\$ 9,599	\$ 6,171	\$ 3,428	\$ 75,920	\$ 56,464	\$ 19,456
6400 Tithes	\$ 7,749	\$ 9,180	\$ (1,431)	\$ 67,022	\$ 77,392	\$ (10,370)
<b>6500 Program</b>						
Total COMMUNICATIONS TEAM	\$ 816	\$ 1,548	\$ (732)	\$ 7,614	\$ 11,332	\$ (3,718)
Funding Benevolence Fund	250	833	(583)	1,655	7,500	(5,845)
Total MISCELLANEOUS PROGRAM COSTS	932	1,099	(167)	11,687	7,070	4,617
Total MUSIC PROGRAM	2,150	2,168	(18)	10,067	14,822	(4,755)
Total RETREAT MINISTRY	-	-	-	250	4,500	(4,250)
Total YOUTH MINISTRY PROGRAM	188	645	(457)	2,590	6,576	(3,986)
<b>Total 6500 Program</b>	<b>\$ 4,336</b>	<b>\$ 6,293</b>	<b>\$ (1,957)</b>	<b>\$ 33,863</b>	<b>\$ 51,800</b>	<b>\$ (17,937)</b>
Technology	\$ -	\$ 1,150	\$ (1,150)	\$ -	\$ 10,350	\$ (10,350)
<b>Total Expenditures</b>	<b>\$ 83,600</b>	<b>\$ 91,858</b>	<b>\$ (8,258)</b>	<b>\$ 727,334</b>	<b>\$ 784,420</b>	<b>\$ (57,086)</b>
<b>Net Operating Revenue</b>	<b>\$ (4,775)</b>	<b>\$ (58)</b>	<b>\$ (4,717)</b>	<b>\$ (55,667)</b>	<b>\$ (10,498)</b>	<b>\$ (45,169)</b>
Transfer In from Reserves	\$ -			\$ 41,000		
Transfer Out from Reserves	\$ -			\$ (41,000)		
Transfer To Reserves	\$ 3,527			\$ 31,743		
Transfer To/From Restricted Funds	\$ 2,000			\$ 25,487		
<b>Net Revenue</b>	<b>\$ 752</b>	<b>\$ (58)</b>	<b>\$ 810</b>	<b>\$ 1,563</b>	<b>\$ (10,498)</b>	<b>\$ 12,061</b>

**Unity of Fairfax**  
**Statement of Financial Position**  
As of September 30, 2019

	Sep-19		
	Current	31-Dec-18	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Unrestricted cash	\$ 16,930	\$ 20,835	\$ (3,905)
Capital Reserve	\$ 90,673	\$ 72,013	\$ 18,660
Operating Reserve	\$ 303	\$ 41,161	\$ (40,858)
Security Deposit Account	\$ 47,374	\$ 47,367	\$ 7
<b>Restricted Funds</b>			
Benevolence Fund	15,719	15,877	(158)
Capital Improvement Fund	340	20,637	(20,297)
Exterior Sign Fund	43,216	-	43,216
Sacred Grounds Fund	4,119	11,486	(7,367)
<b>Total Restricted Funds</b>	<b>\$ 63,394</b>	<b>\$ 48,001</b>	<b>\$ 15,393</b>
Accounts Receivable	\$ 1,200	\$ 1,355	\$ (155)
Other Current Assets	\$ 24,107	\$ 22,759	\$ 1,348
<b>Total Current Assets</b>	<b>\$ 243,981</b>	<b>\$ 253,492</b>	<b>\$ (9,511)</b>
<b>Fixed Assets</b>			
Land	\$ 419,328	\$ 419,328	-
Accumulated Depreciation	(1,885,451)	(1,797,298)	(88,153)
Building and Grounds	4,198,469	4,163,361	35,108
Equipment	68,096	68,096	-
Furniture and Fixtures	130,336	130,336	-
<b>Total Fixed Assets</b>	<b>\$ 2,930,778</b>	<b>\$ 2,983,823</b>	<b>\$ (53,045)</b>
Mildred Park Fund	\$ 99,369	\$ 84,335	\$ 15,034
<b>TOTAL ASSETS</b>	<b>\$ 3,274,128</b>	<b>\$ 3,321,649</b>	<b>\$ (47,521)</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Total Current Liabilities	\$ 47,613	\$ 52,355	\$ (4,742)
<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	1,424,541	1,503,201	(78,660)
Note Payable - United Bank	18,552	25,807	(7,255)
<b>Total Long-Term Liabilities</b>	<b>\$ 1,490,593</b>	<b>\$ 1,576,508</b>	<b>\$ (85,915)</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 1,538,206</b>	<b>\$ 1,628,862</b>	<b>\$ (90,656)</b>
<b>EQUITY</b>			
3900 Net Assets	\$ 1,692,786	\$ 1,577,105	\$ 115,681
Net Revenue	43,135	115,681	(72,546)
<b>TOTAL EQUITY</b>	<b>\$ 1,735,921</b>	<b>\$ 1,692,786</b>	<b>\$ 43,135</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,274,127</b>	<b>\$ 3,321,649</b>	<b>\$ (47,522)</b>

**Unity of Fairfax**  
**Statement of Activity - All Funds**  
 January - September, 2019

	Capital Reserve		Operating Reserve	Total Unrestricted	Benevolence Fund	Capital Improvement Fund	MP Endowment Fund	Sacred Grounds	Vision 2020 E Sign	Total Restricted	
	Unrestricted	Reserve								Total	Restricted
Income											
4100 Love Offerings	455,603			455,603	3,537	383		1,471	49,046	54,437	510,040
4200 Program Revenue	29,581			29,581							29,581
4300 Fundraising Revenue	22,490			22,490							22,490
4400 Rental Income - Short Term	3,737			3,737							3,737
4500 Bookstore	6,716			6,716							6,716
4600 Other	1,156		141	1,297		76	15,034			15,110	16,407
4700 Rental Income- Pinnacle	152,243			152,243							152,243
<b>Total Income</b>	<b>671,526</b>	<b>-</b>	<b>141</b>	<b>671,667</b>	<b>3,537</b>	<b>459</b>	<b>15,034</b>	<b>1,471</b>	<b>49,046</b>	<b>69,547</b>	<b>741,214</b>
Gross Profit	<b>671,526</b>	<b>-</b>	<b>141</b>	<b>671,667</b>	<b>3,537</b>	<b>459</b>	<b>15,034</b>	<b>1,471</b>	<b>49,046</b>	<b>69,547</b>	<b>741,214</b>
Expenses											
6100 Compensation & Benefits	347,703			347,703							347,703
6200 Occupancy	202,824			202,824				1,288		1,288	204,112
6300 General & Administrative	75,920			75,920	2,356			500		2,856	78,776
6400 Tithes	67,022			67,022							67,022
6500 Program	33,863			33,863							33,863
<b>Total Expenses</b>	<b>727,333</b>	<b>-</b>	<b>-</b>	<b>727,333</b>	<b>2,356</b>	<b>-</b>	<b>-</b>	<b>1,788</b>	<b>-</b>	<b>4,144</b>	<b>731,476</b>
<b>Net Operating Income</b>	<b>(55,807)</b>	<b>-</b>	<b>141</b>	<b>(55,666)</b>	<b>1,181</b>	<b>459</b>	<b>15,034</b>	<b>(316)</b>	<b>49,046</b>	<b>65,403</b>	<b>9,737</b>
Other Income											
4800 Transfer to/from Unrestricted	66,489	31,743		98,232	1,655					1,655	99,887
<b>Total Other Income</b>	<b>66,489</b>	<b>31,743</b>	<b>-</b>	<b>98,232</b>	<b>1,655</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,655</b>	<b>99,887</b>
Other Expenses											
7900 Transfer to/from Reserve Funds			41,000	41,000							41,000
7910 Transfer to/from Restricted Fund						15,000		7,489	3,000	25,489	25,489
<b>Total Other Expenses</b>	<b>-</b>	<b>-</b>	<b>41,000</b>	<b>41,000</b>	<b>-</b>	<b>15,000</b>	<b>-</b>	<b>7,489</b>	<b>3,000</b>	<b>25,489</b>	<b>66,489</b>
<b>Net Other Income</b>	<b>66,489</b>	<b>31,743</b>	<b>(41,000)</b>	<b>57,232</b>	<b>1,655</b>	<b>(15,000)</b>	<b>-</b>	<b>(7,489)</b>	<b>(3,000)</b>	<b>(23,835)</b>	<b>33,398</b>
<b>Net Income</b>	<b>10,682</b>	<b>31,743</b>	<b>(40,859)</b>	<b>1,567</b>	<b>2,836</b>	<b>(14,541)</b>	<b>15,034</b>	<b>(7,806)</b>	<b>46,046</b>	<b>41,568</b>	<b>43,135</b>

**Unity of Fairfax**  
**Statement of Restricted Cash Flows**  
 January - September, 2019

	Vision 2020					Totals
	BeneFund	Capital Imp	MP Endow	Sacred Gr	Exterior Sign	
<b>OPERATING ACTIVITIES</b>						
Total Income	3,537	459	15,034	1,471	49,046	69,546
Total Expenses	(2,356)	0	0	(1,788)	0	(4,144)
Transfer To/From	1,655	(15,000)	(7,489)	(3,000)	(23,835)	(23,835)
<b>Net Income</b>	<b>2,836</b>	<b>(14,541)</b>	<b>15,034</b>	<b>(7,806)</b>	<b>46,046</b>	<b>41,568</b>
Adjustments to reconcile Net Income to Net Cash provided by operations:						
Due from Unrestricted Fund *	(432)				(2,830)	(3,262)
Due To Unrestricted Fund **	444					
Landscaping Increased Asset ***		(5,756)		(890)		(6,646)
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>(157)</b>	<b>(20,297)</b>	<b>15,034</b>	<b>(7,367)</b>	<b>43,216</b>	<b>29,984</b>
Net cash increase for period	(157)	(20,297)	15,034	(7,367)	43,216	30,428
Cash at beginning of period (December 31, 2018)	15,877	20,637	84,335	11,486	0	132,335
<b>Cash at end of period (September 30, 2019)</b>	<b>15,720</b>	<b>340</b>	<b>99,369</b>	<b>4,119</b>	<b>43,216</b>	<b>162,763</b>

\* \$432 EPS 10% Sep/Aug for deposit in Oct2019, \$2830 from Stripe for Vision 2020

\*\* BeneFund payouts with Unity VISA

\*\*\* Final Pymt for paving lot

\*\*\*\* \$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