

Unity of Phoenix Spiritual Center

STATEMENT OF ACTIVITIES

for the Fiscal Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Operating revenues, support and gains			
Contributions	\$1,348,208	\$ -	\$1,348,208
Bookstore Sales	70,641	-	70,641
Weddings, memorials, and christenings	22,840	-	22,840
Special event fees	15,718	-	15,718
Net investment return	(2,878)	-	(2,878)
Rental income	14,900	-	14,900
Other income	7,350	-	7,350
Net assets released from restriction	14,570	(14,570)	-
Total revenues and support	1,491,349	(14,570)	1,476,779
Operating Expenses			
Program services			
Worship and music	741,573	-	741,573
Youth and family ministries	205,440	-	205,440
Spiritual education	170,309	-	170,309
Special events	60,522	-	60,522
Tithe	132,708	-	132,708
Bookstore	142,697	-	142,697
Total program services	1,453,241	-	1,453,241
Management and general	227,693	-	227,693
Fundraising	12,861	-	12,861
Total operating expenses	1,693,795	-	1,693,795
Change in net assets from operations	(202,446)	(14,570)	(217,016)
Non-operating revenues (loss)			
Capital campaign			
Capital campaign contributions	48,455	4,582	53,037
Net investment return appropriated for capital campaign	33,408	-	33,408
Net assets released from restriction - capital campaign	104,142	(104,142)	-
Other			
Other tithe	(35,000)	-	(35,000)
Contribution restricted for property and equipment	-	244,800	244,800
Gain on sale of property	630,678	-	630,678
Total non-operating revenues	781,683	145,240	926,923
Change in net assets	579,237	130,670	709,907
Net assets, beginning of year	4,162,815	1,319,969	5,482,784
Net assets, end of year	\$4,742,052	\$1,450,639	\$6,192,691

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STATEMENT OF FINANCIAL POSITION

for the Fiscal Year Ended June 30, 2020

ASSETS

Current Assets	
Cash and cash equivalents	\$ 614,094
Short-term investment	200,000
Prepaid expenses	17,578
Inventory	44,489
Other	6,270
Total current assets	882,431
Board designated assets for long-term purposes:	
Cash and cash equivalents	430,924
Assets restricted for long-term purpose:	
Cash and cash equivalents	92,432
Short-term investment	401,572
Beneficial interest in assets held at ACF	624,359
	1,118,363
Property and equipment, net	4,949,807
Beneficial interest in endowment assets held at ACF	134,865
Total assets	\$7,516,390

LIABILITIES AND NET ASSETS

Current Liabilities	
Current portion of long-term debt	\$ 42,233
Accounts payable	49,069
Accrued expenses	103,526
Deferred revenues	10,987
Total current liabilities	205,815
Long-term debt, less current portion	1,117,884
Total liabilities	1,323,699
Net Assets	
Without donor restrictions	4,742,052
With donor restrictions	1,450,639
Total net assets	6,192,691
Total liabilities and net assets	\$7,516,390