

Sojourners

Statements of Financial Position June 30, 2015 and 2014

	2015	2014
Assets		
Cash and cash equivalents	\$ 559,876	\$ 199,733
Accounts receivable	32,117	9,489
Grants and contributions receivable, net	349,632	543,533
Prepaid expenses and other assets	56,994	50,226
Deposits	113,922	80,105
Investments	666,900	645,492
Property and equipment, net	251,407	371,329
Deferred tax asset	54,946	54,946
Deferred compensation plan assets	47,672	32,756
	\$ 2,133,466	\$ 1,987,609
Total assets		
Liabilities and Net Assets (Deficit)		
Liabilities		
Accounts payable and accrued expenses	\$ 421,803	\$ 439,008
Deferred subscription and advertising revenue	598,530	692,260
Deferred rent and lease incentives	520,204	699,727
Annuity obligations	126,361	130,761
Deferred compensation plan obligations	47,672	32,756
Note payable	200,000	-
	1,914,570	1,994,512
Total liabilities		
Net Assets (Deficit)		
Unrestricted	(205,640)	(684,708)
Temporarily restricted	424,536	677,805
	218,896	(6,903)
Total net assets (deficit)		
Total liabilities and net assets (deficit)		
	\$ 2,133,466	\$ 1,987,609

See accompanying notes.

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Statement of Activities For the Year Ended June 30, 2015

	Unrestricted	Temporarily Restricted	Total
Operating Revenue and Support			
Grants and contributions	\$ 2,173,942	\$ 1,146,390	\$ 3,320,332
Magazine subscriptions	697,254	-	697,254
Advertising	499,676	-	499,676
Registration revenue	156,153	-	156,153
Rental income	115,848	-	115,848
Honoraria	60,267	-	60,267
Resource center sales	61,856	-	61,856
Investment income	31,337	-	31,337
Other income	4,876	-	4,876
Released from restrictions	1,399,659	(1,399,659)	-
Total operating revenue and support	5,200,868	(253,269)	4,947,599
Operating Expenses			
Program services:			
Messaging and media	1,443,105	-	1,443,105
<i>Sojourners</i> magazine	1,144,827	-	1,144,827
Mobilization and outreach	776,486	-	776,486
Education and resources	440,076	-	440,076
Total program services	3,804,494	-	3,804,494
Supporting services:			
General and administrative	309,480	-	309,480
Fundraising	607,826	-	607,826
Total supporting services	917,306	-	917,306
Total operating expenses	4,721,800	-	4,721,800
Change in Net Assets	479,068	(253,269)	225,799
Net (Deficit) Assets, beginning of year	(684,708)	677,805	(6,903)
Net (Deficit) Assets, end of year	\$ (205,640)	\$ 424,536	\$ 218,896

See accompanying notes.

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Statements of Cash Flows For the Years Ended June 30, 2015 and 2014

	2015	2014
Cash Flows from Operating Activities		
Change in net assets	\$ 225,799	\$ (433,684)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	64,909	66,932
Bad debt expense	7,775	103,672
Loss on disposal of assets	57,875	-
Net realized and unrealized gain on investments	(30,030)	(98,907)
Change in present value of gift annuity obligation	219	(366)
Donated securities	(120,070)	(106,628)
Change in discount on multi-year pledges	(1,088)	(4,514)
Change in allowance	(2,019)	-
Change in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(22,628)	12,518
Grants and contributions receivable	189,233	(76,545)
Prepaid expenses and other assets	(6,768)	(1,983)
Deposits	(33,817)	-
Deferred compensation plan assets	(14,916)	(16,524)
Increase (decrease) in:		
Accounts payable and accrued expenses	(17,205)	79,866
Deferred subscription and advertising revenue	(93,730)	(45,190)
Deferred rent and lease incentives	(179,523)	(61,536)
Annuity obligations	(4,619)	11,405
Deferred compensation plan obligations	14,916	16,524
Net cash provided by (used in) operating activities	34,313	(554,960)
Cash Flows from Investing Activities		
Purchases of investments	(521,378)	(117,729)
Proceeds from sales of investments	650,070	705,589
Purchases of property and equipment	(2,862)	(16,271)
Net cash provided by investing activities	125,830	571,589
Cash Flows from Financing Activities		
Payments made under gift annuity agreements	-	(15,219)
Proceeds from note payable	200,000	-
Net cash provided by (used in) financing activities	200,000	(15,219)
Net Increase in Cash and Cash Equivalents	360,143	1,410
Cash and Cash Equivalents, beginning of year	199,733	198,323
Cash and Cash Equivalents, end of year	\$ 559,876	\$ 199,733

See accompanying notes.