

Sojourners

Statements of Financial Position June 30, 2016 and 2015

	2016	2015
Assets		
Cash and cash equivalents	\$ 260,600	\$ 559,876
Accounts receivable	22,307	32,117
Grants and contributions receivable, net	1,037,565	349,632
Prepaid expenses and other assets	76,789	56,994
Deposits	66,643	113,922
Investments	345,022	666,900
Property and equipment, net	4,416,282	251,407
Deferred tax asset	54,946	54,946
Deferred compensation plan assets	63,010	47,672
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Total assets	<u>\$ 6,343,164</u>	<u>\$ 2,133,466</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 832,828	\$ 421,803
Deferred subscription and advertising revenue	594,306	598,530
Deferred rent and lease incentives	439,761	520,204
Long-term debt	3,328,265	200,000
Annuity obligations	122,459	126,361
Deferred compensation plan obligations	63,010	47,672
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Total liabilities	<u>5,380,629</u>	<u>1,914,570</u>
Net Assets (Deficit)		
Unrestricted	3,342	(205,640)
Temporarily restricted	959,193	424,536
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Total net assets	<u>962,535</u>	<u>218,896</u>
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Total liabilities and net assets	<u>\$ 6,343,164</u>	<u>\$ 2,133,466</u>

See accompanying notes.

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Statement of Activities For the Year Ended June 30, 2016

	Unrestricted	Temporarily Restricted	Total
Revenue and Support			
Grants and contributions	\$ 2,420,480	\$ 2,030,834	\$ 4,451,314
Magazine subscriptions	604,363	-	604,363
Advertising	453,799	-	453,799
Registration revenue	110,806	-	110,806
Honoraria	77,477	-	77,477
Resource center sales	34,674	-	34,674
Rental income	6,630	-	6,630
Investment income	3,044	-	3,044
Other income	2,294	-	2,294
Released from restrictions	1,496,177	(1,496,177)	-
Total revenue and support	<u>5,209,744</u>	<u>534,657</u>	<u>5,744,401</u>
Expenses			
Program services:			
Messaging and media	1,536,069	-	1,536,069
<i>Sojourners</i> magazine	1,089,646	-	1,089,646
Mobilization and outreach	682,445	-	682,445
Education and resources	356,776	-	356,776
Total program services	<u>3,664,936</u>	<u>-</u>	<u>3,664,936</u>
Supporting services:			
General and administrative	591,095	-	591,095
Fundraising	744,731	-	744,731
Total supporting services	<u>1,335,826</u>	<u>-</u>	<u>1,335,826</u>
Total expenses	<u>5,000,762</u>	<u>-</u>	<u>5,000,762</u>
Change in Net Assets	208,982	534,657	743,639
Net (Deficit) Assets, beginning of year	<u>(205,640)</u>	<u>424,536</u>	<u>218,896</u>
Net Assets, end of year	<u><u>\$ 3,342</u></u>	<u><u>\$ 959,193</u></u>	<u><u>\$ 962,535</u></u>

See accompanying notes.

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Statement of Activities For the Year Ended June 30, 2015

	Unrestricted	Temporarily Restricted	Total
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 revenue and support	<u>5,200,868</u>	<u>(253,269)</u>	<u>4,947,599</u>
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	<u>3,804,494</u>	<u>-</u>	<u>3,804,494</u>
Supporting services:			
General and administrative	309,480	-	309,480
Fundraising	607,826	-	607,826
Total supporting services	<u>917,306</u>	<u>-</u>	<u>917,306</u>
Total expenses	<u>4,721,800</u>	<u>-</u>	<u>4,721,800</u>
Change in Net Assets	479,068	(253,269)	225,799
Net (Deficit) Assets, beginning of year	<u>(684,708)</u>	<u>677,805</u>	<u>(6,903)</u>
Net (Deficit) Assets, end of year	<u><u>\$ (205,640)</u></u>	<u><u>\$ 424,536</u></u>	<u><u>\$ 218,896</u></u>

See accompanying notes.

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Statements of Cash Flows For the Years Ended June 30, 2016 and 2015

	2016	2015
Cash Flows from Operating Activities		
Change in net assets	\$ 743,639	\$ 225,799
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	59,198	64,909
Bad debt expense	7,104	7,775
Loss on disposal of assets	-	57,875
Net realized and unrealized loss (gain) on investments	10,121	(30,030)
Change in present value of gift annuity obligation	3,210	219
Donated securities	(305,078)	(120,070)
Change in discount on multi-year pledges	4,926	(1,088)
Change in allowance in grants and contributions receivable	(4,032)	(2,019)
Change in operating assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	9,810	(22,628)
Grants and contributions receivable	(695,931)	189,233
Prepaid expenses and other assets	(19,795)	(6,768)
Deposits	47,279	(33,817)
Deferred compensation plan assets	(15,338)	(14,916)
Increase (decrease) in:		
Accounts payable and accrued expenses	411,025	(17,205)
Deferred subscription and advertising revenue	(4,224)	(93,730)
Deferred rent and lease incentives	(80,443)	(179,523)
Annuity obligations	(7,112)	(4,619)
Deferred compensation plan obligations	15,338	14,916
Net cash provided by operating activities	<u>179,697</u>	<u>34,313</u>
Cash Flows from Investing Activities		
Purchases of investments	(260,188)	(521,378)
Proceeds from sales of investments	877,023	650,070
Purchases of property and equipment	<u>(4,224,073)</u>	<u>(2,862)</u>
Net cash (used in) provided by investing activities	<u>(3,607,238)</u>	<u>125,830</u>
Cash Flows from Financing Activity		
Proceeds from notes payable	<u>3,128,265</u>	<u>200,000</u>
Net cash provided by financing activity	<u>3,128,265</u>	<u>200,000</u>
Net (Decrease) Increase in Cash and Cash Equivalents	(299,276)	360,143
Cash and Cash Equivalents, beginning of year	<u>559,876</u>	<u>199,733</u>
Cash and Cash Equivalents, end of year	<u><u>\$ 260,600</u></u>	<u><u>\$ 559,876</u></u>

See accompanying notes.