

**School of the Spirit**  
**Statement of Financial Position**  
**Years Ending December 31, 2019**

	2019	2018	2017	
<b>Assets</b>				
Cash and Cash Equivalents	\$ 44,540	\$ 61,546	\$ 32,998	Note A
Contributions Receivable	\$ -	\$ -	\$ -	
Short-Term Investments	\$ 151,020	\$ 140,140	\$ 128,442	Note B
Accounts Receivable	\$ -	\$ -	\$ -	
Prepaid Expenses	\$ 360	\$ 200	\$ 600	Note C
Total Assets	<u>\$ 195,920</u>	<u>\$ 204,432</u>	<u>\$ 197,396</u>	
<b>Liabilities and net assets</b>				
Accounts Payable	\$ -	\$ -	\$ -	
Refundable Advance	\$ 5,370	\$ 20,191	\$ 800	
Total Liabilities	<u>\$ 5,370</u>	<u>\$ 20,191</u>	<u>\$ 800</u>	
<b>Net Assets</b>				
Without donor restrictions	\$ 185,179	\$ 189,682	\$ 110,810	
With donor restrictions	\$ 5,370	\$ 14,750	\$ 30,757	Note D
Total Net Assets	<u>\$ 190,549</u>	<u>\$ 204,431</u>	<u>\$ 141,566</u>	
Total Liabilities and Net Assets	<u>\$ 195,920</u>	<u>\$ 204,431</u>	<u>\$ 161,758</u>	Note E

**Statement of Activities**  
**Year Ending December 31, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total	
<b>Revenue and Other Support</b>				
Contributions	\$ 32,927	\$ -	\$ 32,927	Note A
Fees				
Spiritual Nurturer Program	\$ -	\$ 43,547	\$ 43,547	
Contemplative Retreat - WI	\$ -	\$ 4,310	\$ 4,310	
Contemplative Retreat - NY	\$ -	\$ 440	\$ 440	
Contemplative Retreat - NC	\$ -	\$ 8,630	\$ 8,630	
Contemplative Retreat - MI	\$ -	\$ 3,765	\$ 3,765	
Contemplative Retreat - VA	\$ -	\$ 3,080	\$ 3,080	
Spiritual Renewal Retreat	\$ -	\$ -	\$ -	
New Programs/PiGP	\$ -	\$ 25,061	\$ -	
Total Fees Including Tuition	\$ -	\$ 88,832	\$ 63,772	Note B
Investment Return, Net	\$ 2,641	\$ -	\$ 2,641	
Bank Interest	\$ 332	\$ -	\$ 332	
Publication Sales	\$ 81	\$ -	\$ 81	
Net Release from Restrictions				
Cronk Memorial Scholarship	\$ -	\$ -	\$ -	
Restricted Scholarships	\$ -	\$ -	\$ -	
Tuition/Funding Assistance	\$ 88,832	\$ (88,832)	\$ -	
Total Assets Released from Restrictions	\$ 83,462	\$ (83,462)	\$ -	
Total Revenue and Other Support	\$ 119,442	\$ 5,370	\$ 124,811.91	
<b>Expenses and Losses</b>				
Spiritual Nurturer Program	\$ 69,162	\$ -	* \$ 69,162	
Contemplative Retreat - WI	\$ 4,137	\$ -	\$ 4,137	
Contemplative Retreat - NY	\$ 225	\$ -	\$ 225	
Contemplative Retreat - NC	\$ 4,466	\$ -	\$ 4,466	
Contemplative Retreat - MI	\$ 3,549	\$ -	\$ 3,549	
Contemplative Retreat - VA	\$ -	\$ -	\$ -	
Spiritual Renewal Retreat	\$ -	\$ -	\$ -	
New Programs/PiGP	\$ 31,915	\$ -	\$ 31,915	
Contemplative Retreat Mentoring	\$ 1,262	\$ -	\$ 1,262	
Management and General	\$ 24,764	\$ -	\$ 24,764	
Development	\$ 3,197	\$ -	\$ 3,197	Note C
Total Expenses and Loses	\$ 142,678	\$ -	\$ 142,678	
Changes in Net Assets	\$ (23,236)	\$ 5,370	\$ (17,866)	
Net Assets at Beginning of Year	\$ 189,682	\$ 14,750	\$ 204,432	
Net Assets at End of Year	\$ 185,179	\$ 5,370	\$ 190,549	

**Statement of Cash Flows**  
**Year Ending December 31, 2019**

Cash Flows from Operating Activities	
Cash Received Participants	\$ 89,244
Cash Received by Contributors	\$ 32,927
Interest received	\$ 332
Miscellaneous Receipts	\$ 81
Cash Paid for Operations and Programs	\$ 142,678
Net Cash Used by Operating Activities	<u>\$ (20,094)</u>
Cash Flows from Investment Activities	
Cash to Short Term Investments	\$ -
Proceeds from Short Term Investments	\$ -
Net Cash from Investments	<u>\$ -</u>
Net Cash and Cash Equivalents	\$ (20,094)
Cash and Cash Equivalents at Beginning of Year	\$ 61,546
Cash and Cash Equivalents at End of Year	<u><u>\$ 44,540</u></u>

**Board Designed Funds\***  
**Year Ending December 31, 2019**

<b>Board Designed Funds</b>	2019	Released	2018	Note A
Abundant Gifts				
Sustaining	\$ -	\$ -	\$ 19,166.37	
New Programs	\$ -	\$ 16,395.37	\$ 16,395.37	
Community Teachers	\$ -	\$ -	\$ 8,062.00	
Spiritual Nurturer Fund	\$ -	\$ 61,405.70	\$ 61,405.70	
Total	<u>\$ -</u>	<u>\$ 77,801.07</u>	<u>\$ 109,396.44</u>	

The School of the Spirit Ministry, Inc. (SotS) is a non-profit 501(c)3 organization incorporated in the state of Michigan (2016). SotS serves all those who wish to be more faithful listeners and responders to the work of the Inward Teacher. The ministry is grounded in prayer and offers programs rooted in the Quaker contemplative tradition of the living silence. This report presents the financial position and results of operations for the fiscal year ending December 31, 2019.

**Notes**

**Statement of Financial Position (Balance Sheet)**

- Note A Cash and Cash Equivalents includes funds in the Axos Bank and any PayPal balance. A PayPal account is used primarily for receipt of fees and donations, with balances transferred to SotS's checking account (Axos Bank).
- Note B Short-term investments are held by the Friends Fiduciary Corporation (FFC). Market value dipped in the fourth quarter of 2018 but recovered over calendar year 2019. Market value increased from \$140,140 to \$151,020, an increase of \$10,880 or 7.8%.

- Note C      Prepaid Expenses includes deposits on future accommodations (Contemplative Retreat – WI).
- Note D      With the completion of SN 11, Donor Restrictions include only payments for PiGP and Contemplative Retreat – VA.
- Note E      SotS is particularly supported by contributions where donor’s restrictions require resources to be used in a particular manner. SotS’s financial assets at year end, reduced by amounts not available for operations because of contractual constraints, donor-imposed restrictions, or long-term investments (none) is more than adequate to meet expenses in calendar year 2020. SotS maintains cash in excess of daily requirements.

#### **Statement of Activities**

- Note A      Contributions without Donor Restrictions amounted to \$32,927. Contributions with Donor Restrictions includes matching funds received to support individual participants in PiGP and Contemplative Retreat – VA.
- Note B      SotS received tuition and fees for the On Being a Spiritual Nurturer Program (completed in 2019), Contemplative Retreats – WI, NY, NC, MI, and VA, and PiGP (25% of completion).
- Note C      SotS completed two fundraising mailings in fiscal year 2019.

#### **Statement of Cash Flows**

- Note A      There was no cash drawn from short-term investments in 2019.