AoA Canon 281.2 Trust

COMPILED FINANCIAL STATEMENTS

June 30, 2020 and 2019



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ACCOUNTANTS' COMPILATION REPORT

Board of Trustees AoA Canon 281.2 Trust

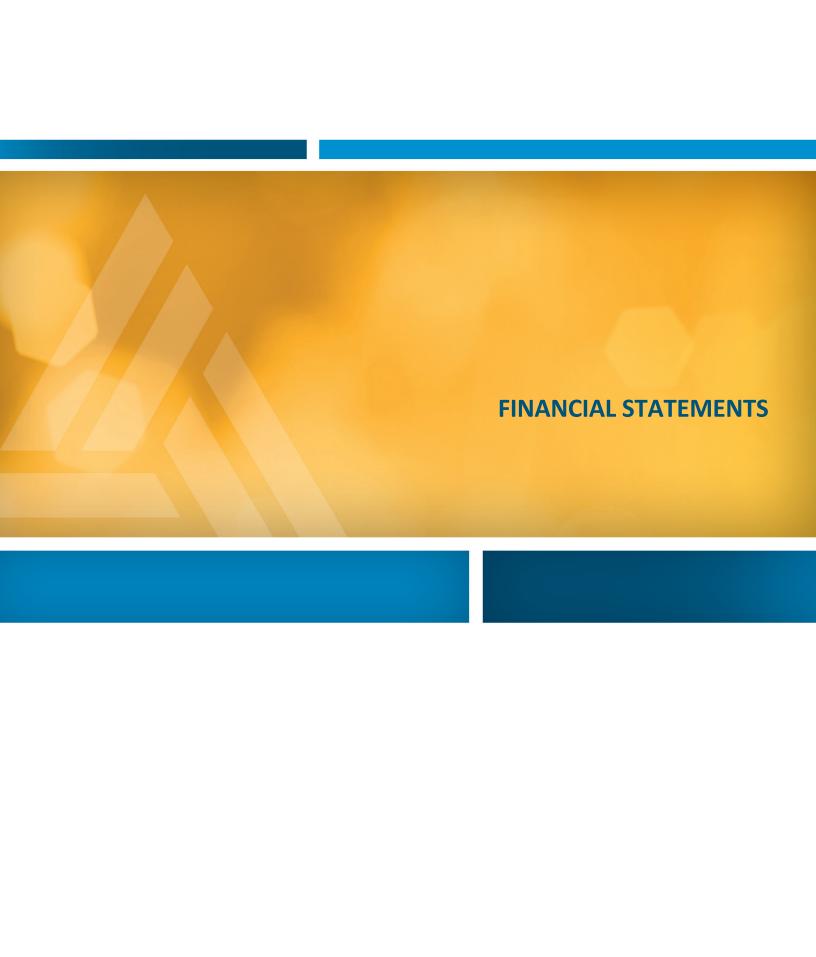
Management is responsible for the accompanying financial statements of AoA Canon 281.2 Trust (a Georgia not-for-profit organization), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the AoA Canon 281.2 Trust's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

CARR, RIGGS & INGRAM, LLC

Can, Rigge & Ingram, L.L.C.

Atlanta, Georgia January 15, 2021



AoA Canon 281.2 Trust Statements of Financial Position

June 30,	2020	2019
Accete		
Assets	ć 202.coa	ć 207.057
Cash and cash equivalents	\$ 292,680	\$ 287,957
Investments at fair value	260,264	248,988
investments at rail value	200,204	240,500
Due from related parties	59,737	35,541
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Property and equipment, net	1,435,500	1,435,500
Other assets, net	1,425,000	1,460,000
Total access	C 2 472 404	C 2 4C7 00C
Total assets	\$ 3,473,181	\$ 3,467,986
Net Assets Without Donor Restrictions		
	ć 240.0F0	ć 227.F02
Designated - Investment funds	\$ 248,858	\$ 237,582
Undesignated	3,224,323	3,230,404
Total net assets without donor restrictions	3,473,181	3,467,986
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Total net assets	\$ 3,473,181	\$ 3,467,986

AoA Canon 281.2 Trust Statements of Activities and Changes in Net Assets

For the years ended June 30,		2020		2019
Revenue and support				
Premium revenue	\$	49,516	\$	50,168
Interest income		8,819		11,834
Realized and unrealized gains on investments		7,180		7,813
Total revenue and support		65,515		69,815
Total Tevenue and Support		03,313		05,015
Expenses				
Program services		60,320		38,222
General and administrative		-		-
Total expenses		60,320		38,222
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Change in net assets		5,195		31,593
Net assets without donor restrictions at beginning of year	3	,467,986	3	3,436,393
Net assets without donor restrictions at end of year	\$ 3	,473,181	\$ 3	3,467,986

AoA Canon 281.2 Trust Statements of Functional Expenses

For the year ended June 30, 2020

	Program Services	General a		Total
Amortization Repairs and maintenance	\$ 35,000 25,320	\$	- \$ -	35,000 25,320
Total expenses	\$ 60,320	\$	- \$	60,320

AoA Canon 281.2 Trust Statements of Functional Expenses (Continued)

For the year ended June 30, 2019

	Program Services	General and Administrative	Total
Amortization Professional fees Repairs and maintenance	\$ 35,000 1,158 2,064	\$ - - -	\$ 35,000 1,158 2,064
Total expenses	\$ 38,222	\$ -	\$ 38,222

AoA Canon 281.2 Trust Statements of Cash Flows

For the years ended June 30,	2020	2019
Operating activities Change in net assets Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	\$ 5,195 \$	31,593
Amortization	35,000 (7,180)	35,000
Realized and unrealized gain on investments	(7,180)	(7,813)
Net cash provided by (used in) operating activities	33,015	58,780
Investing activities		
Purchase of investments	(4,096)	(7,738)
Repayments (to) from related party	(24,196)	236,915
Net cash provided by (used in) investing activities	(28,292)	229,177
Net change in cash and cash equivalents	4,723	287,957
Cash and cash equivalents at beginning of year	287,957	_
Cash and cash equivalents at end of year	\$ 292,680 \$	287,957

AoA Canon 281.2 Trust Selected Information

Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America Are Not Included

Note 1: DESCRIPTION OF THE ORGANIZATION

The accompanying financial statements include the accounts and transactions of AoA Canon 281.2 Trust (the Trust) which is affiliated with the Roman Catholic Archdiocese of Atlanta (the Archdiocese). In 1996 and 1997, the Archdiocese held a capital campaign ("Building the Church of Tomorrow") through which a portion of the funds received were set aside to be used to ensure that the needs of retired priests of the Archdiocese were met. On June 30, 2018, the Trust was established as an irrevocable charitable trust, the purpose of which is to hold, manage, administer and invest the funds raised for retired priests through the Building the Church of Tomorrow campaign.