



AoA Campus Ministries Trust

FINANCIAL STATEMENTS

June 30, 2022 and 2021



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REPORT





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ACCOUNTANTS' COMPILATION REPORT

Board of Trustees
AoA Campus Ministries Trust

Management is responsible for the accompanying financial statements of AoA Campus Ministries Trust (a Georgia not-for-profit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, 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 AoA Campus Ministries 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.

The accompanying information on page 8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The accompanying information was subject to our compilation engagement. We have not audited or reviewed the accompanying information and do not express an opinion, a conclusion, nor provide any form of assurance on such additional information.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
January 30, 2023



FINANCIAL STATEMENTS



AoA Campus Ministries Trust
Statements of Financial Position

| <i>June 30,</i> | 2022 | 2021 |
|---|---------------------|---------------------|
| Assets | | |
| Investments at fair value | \$ 1,503,128 | \$ 1,689,522 |
| Property, net | 3,146,698 | 3,240,551 |
| Total assets | \$ 4,649,826 | \$ 4,930,073 |
| Liabilities and Net Assets | | |
| Due to related parties | \$ 3,414 | \$ 3,414 |
| Total liabilities | 3,414 | 3,414 |
| Net Assets Without Donor Restrictions | | |
| Designated - investment funds | 1,503,128 | 1,689,522 |
| Undesignated | 3,143,284 | 3,237,137 |
| Total net assets without donor restrictions | 4,646,412 | 4,926,659 |
| Total liabilities and net assets | \$ 4,649,826 | \$ 4,930,073 |

AoA Campus Ministries Trust
Statements of Activities and Changes in Net Assets

| <i>For the years ended June 30,</i> | 2022 | 2021 |
|--|---------------------|--------------|
| Revenue and Support | | |
| Investment income | \$ 17,553 | \$ 15,144 |
| Expenses | | |
| Program services | 93,853 | 93,853 |
| Change in net assets before gain (loss) on investments | (76,300) | (78,709) |
| Realized and unrealized gain (loss) on investments | (203,947) | 326,283 |
| Change in net assets | (280,247) | 247,574 |
| Net assets without donor restrictions at beginning of year | 4,926,659 | 4,679,085 |
| Net assets without donor restrictions at end of year | \$ 4,646,412 | \$ 4,926,659 |

AoA Campus Ministries Trust
Statements of Functional Expenses

For the year ended June 30, 2022

| | Program Services | General and Administrative | Total |
|----------------|---------------------|-------------------------------|------------------|
| Depreciation | \$ 93,853 | \$ - | \$ 93,853 |
| Total expenses | \$ 93,853 | \$ - | \$ 93,853 |

AoA Campus Ministries Trust
Statements of Functional Expenses (Continued)

For the year ended June 30, 2021

| | Program Services | General and Administrative | Total |
|-----------------------|---------------------|-------------------------------|------------------|
| Depreciation | \$ 93,853 | \$ - | \$ 93,853 |
| Total expenses | \$ 93,853 | \$ - | \$ 93,853 |

AoA Campus Ministries Trust
Statements of Cash Flows

| <i>For the years ended June 30,</i> | 2022 | 2021 |
|--|-----------------|-----------------|
| Operating Activities | | |
| Change in net assets | \$ (280,247) | \$ 247,574 |
| Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities | | |
| Depreciation | 93,853 | 93,853 |
| Realized and unrealized (gain) loss on investments | 203,947 | (326,283) |
| Net cash provided by (used in) operating activities | 17,553 | 15,144 |
| Investing Activities | | |
| Net advances from (to) related party | - | 633 |
| Purchases of property | - | (135,633) |
| Proceeds from sale of investments | - | 135,000 |
| Purchase of investments | (17,553) | (15,144) |
| Net cash provided by (used in) investing activities | (17,553) | (15,144) |
| Net change in cash and cash equivalents | - | - |
| Cash and cash equivalents at beginning of year | - | - |
| Cash and cash equivalents at end of year | \$ - | \$ - |

AoA Campus Ministries 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 Campus Ministries Trust (the Trust) which is affiliated with the Roman Catholic Archdiocese of Atlanta, Inc. (the Archdiocese). Funds were contributed to the Archdiocese in response to capital campaigns held in the 1960s and 1990s, a portion of which were set aside for the purchase, development and expansion of Catholic campus ministry centers at various universities located within the Archdiocese. On October 31, 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 the purpose of operating, managing and administering campus ministry centers.



ACCOMPANYING INFORMATION



AoA Campus Ministries Trust
Schedule of Property

| <i>For the year ended June 30, 2022</i> | 2021 | 2022 | | |
|--|---------------------|-------------|-------------|---------------------|
| | Balance | Additions | Reductions | Balance |
| Land | | | | |
| Clarke County, Georgia | | | | |
| Lumpkin Street | \$ 30,000 | \$ - | \$ - | \$ 30,000 |
| University of Georgia Newman Center | 25,795 | - | - | 25,795 |
| Carroll County | | | | |
| University of W. Georgia | 135,633 | - | - | 135,633 |
| Cobb County, GA | | | | |
| Kennesaw State University | | | | |
| Newman Center | 81,103 | - | - | 81,103 |
| Dekalb County, Georgia | | | | |
| Emory University Newman Center | 33,303 | - | - | 33,303 |
| Fulton County, Georgia | | | | |
| Atlanta University | 830,372 | - | - | 830,372 |
| Georgia Tech Newman Center | 55,750 | - | - | 55,750 |
| Total land | 1,191,956 | - | - | 1,191,956 |
| Land improvements | | | | |
| Newman Center Kennesaw State | 6,950 | - | - | 6,950 |
| Total land improvements | 6,950 | - | - | 6,950 |
| Buildings | | | | |
| Atlanta University - Lykes House | 2,545,189 | - | - | 2,545,189 |
| Emory University | 182,471 | - | - | 182,471 |
| Georgia Tech | 1,288,070 | - | - | 1,288,070 |
| University of Georgia | 330,945 | - | - | 330,945 |
| Kennesaw State University | 359,058 | - | - | 359,058 |
| Total buildings | 4,705,733 | - | - | 4,705,733 |
| Total land, land improvements and buildings | \$ 5,904,639 | \$ - | \$ - | \$ 5,904,639 |