



**AoA Campus Ministries Trust**

**FINANCIAL STATEMENTS**

June 30, 2023 and 2022



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# REPORT





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## ACCOUNTANT'S COMPILATION REPORT

To the Trustee, the Archbishop  
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, 2023 and 2022, 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, functional expenses, and cash flows. Accordingly, these 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  
February 22, 2024



# FINANCIAL STATEMENTS



**AoA Campus Ministries Trust**  
**Statements of Financial Position**

<i>June 30,</i>	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
Investments at fair value	\$ 1,511,478	\$ 1,503,128
Property, net	3,066,166	3,146,698
Due from related parties	96,148	-
<b>Total assets</b>	<b>\$ 4,673,792</b>	<b>\$ 4,649,826</b>
<b>Liabilities and Net Assets</b>		
Due to related parties	\$ -	\$ 3,414
<b>Total liabilities</b>	<b>-</b>	<b>3,414</b>
Net Assets Without Donor Restrictions		
Designated - investment funds	1,511,478	1,503,128
Undesignated	3,162,314	3,143,284
<b>Total net assets without donor restrictions</b>	<b>4,673,792</b>	<b>4,646,412</b>
<b>Total liabilities and net assets</b>	<b>\$ 4,673,792</b>	<b>\$ 4,649,826</b>

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

<i>For the years ended June 30,</i>	<b>2023</b>	<b>2022</b>
<b>Revenue and Support</b>		
Contributions	\$ 50	\$ -
Investment income	<b>31,026</b>	17,553
Total revenue and support	<b>31,076</b>	17,553
<b>Expenses</b>		
Program services	<b>104,022</b>	93,853
General and administrative	<b>1,998</b>	-
Total expenses	<b>106,020</b>	93,853
Change in net assets before gain (loss) on investments	<b>(74,944)</b>	(76,300)
Realized and unrealized gain (loss) on investments	<b>102,324</b>	(203,947)
Change in net assets	<b>27,380</b>	(280,247)
Net assets without donor restrictions at beginning of year	<b>4,646,412</b>	4,926,659
Net assets without donor restrictions at end of year	<b>\$ 4,673,792</b>	\$ 4,646,412

**AoA Campus Ministries Trust**  
**Statements of Functional Expenses**

*For the year ended June 30, 2023*

	Program Services	General and Administrative	Total
Depreciation	\$ 94,022	\$ -	\$ <b>94,022</b>
Subsidies	10,000	-	<b>10,000</b>
Professional fees	-	1,998	<b>1,998</b>
<b>Total expenses</b>	<b>\$ 104,022</b>	<b>\$ 1,998</b>	<b>\$ 106,020</b>



**AoA Campus Ministries Trust**  
**Statements of Functional Expenses (Continued)**

*For the year ended June 30, 2022*

	Program Services	General and Administrative	Total
Depreciation	\$ 93,853	\$ -	\$ 93,853
<b>Total expenses</b>	<b>\$ 93,853</b>	<b>\$ -</b>	<b>\$ 93,853</b>

**AoA Campus Ministries Trust**  
**Statements of Cash Flows**

<i>For the years ended June 30,</i>	<b>2023</b>	<b>2022</b>
<b>Operating Activities</b>		
Change in net assets	\$ 27,380	\$ (280,247)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	94,022	93,853
Realized and unrealized (gain) loss on investments	(102,324)	203,947
Net cash provided by (used in) operating activities	19,078	17,553
<b>Investing Activities</b>		
Net advances from (to) related party	(99,562)	-
Purchases of property	(13,490)	-
Proceeds from sale of investments	93,974	-
Purchase of investments	-	(17,553)
Net cash provided by (used in) investing activities	(19,078)	(17,553)
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 years ended June 30,</i>	2022	2023		
	Balance	Additions	Reductions	Balance
<b>Land</b>				
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
<b>Total land</b>	<b>1,191,956</b>	<b>-</b>	<b>-</b>	<b>1,191,956</b>
<b>Land improvements</b>				
Kennesaw State University	6,950	-	-	6,950
<b>Total land improvements</b>	<b>6,950</b>	<b>-</b>	<b>-</b>	<b>6,950</b>
<b>Buildings</b>				
Atlanta University - Lyke House	2,545,189	13,490	-	2,558,679
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
<b>Total buildings</b>	<b>4,705,733</b>	<b>13,490</b>	<b>-</b>	<b>4,719,223</b>
<b>Total land, land improvements and buildings</b>	<b>\$ 5,904,639</b>	<b>\$ 13,490</b>	<b>\$ -</b>	<b>\$ 5,918,129</b>