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Statements of Activities (unaudited)

For the Six Months Ending June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>UNRESTRICTED NET ASSETS</b>		
Contributions	\$32,262,962	\$27,260,598
Other income	689,914	519,779
Net assets released from restrictions	3,874,421	7,197,480
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<b>TOTAL CONTRIBUTIONS AND REVENUE</b>	<b>36,827,297</b>	<b>34,977,857</b>
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<b>EXPENSES:</b>		
Program expenses:		
Campus and central operations	6,741,016	5,959,754
Weekend experiences	5,438,433	4,621,334
YouVersion	2,766,604	2,413,781
LifeKids	2,231,432	1,932,180
Relief & restoration	1,675,459	1,193,166
LifeYouth (Switch)	1,450,003	1,309,162
Digital missions	1,176,125	1,082,607
LifeGroups	999,230	929,061
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<b>TOTAL PROGRAM EXPENSES</b>	<b>22,478,302</b>	<b>19,441,045</b>
Supporting expenses:		
Depreciation and amortization	2,083,000	1,297,536
Technology and logistics	1,080,235	964,767
Financial operations	761,458	678,605
Human resources	614,866	630,473
Interest	162,450	191,541
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<b>TOTAL SUPPORTING EXPENSES</b>	<b>4,702,009</b>	<b>3,762,922</b>
Other income (expense): Net realized gains (losses)	(268,939)	129,542
<b>CHANGE IN UNRESTRICTED NET ASSETS</b>	<b>9,378,047</b>	<b>11,903,432</b>
<b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Contributions (cash and noncash)	4,971,605	7,197,480
Net assets released from restrictions	(3,874,421)	(7,197,480)
Change in fair value of temporarily restricted investments	2,406	(195)
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<b>CHANGE IN TEMPORARILY RESTRICTED NET ASSETS</b>	<b>1,099,590</b>	<b>(195)</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>10,477,637</b>	<b>11,903,237</b>
NET ASSETS, beginning of year	82,920,073	57,502,511
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NET ASSETS, end of year	<u>\$93,397,710</u>	<u>\$69,405,748</u>

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Statements of Financial Position (unaudited)

June 30, 2013 and January 1, 2013

	<u>06/30/13</u>	<u>01/01/13</u>
ASSETS		
CURRENT ASSETS		
Cash	\$1,795,916	\$ 3,441,867
Short-term investments	8,167,809	7,946,294
Accounts receivable	59,524	142,372
Other current assets	142,455	43,143
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TOTAL CURRENT ASSETS	10,165,704	11,573,676
INVESTMENTS	8,255,576	6,685,792
ASSET HELD FOR SALE	380,700	380,700
UNAMORTIZED INTANGIBLE ASSET	3,519,382	3,519,382
PROPERTY AND EQUIPMENT, net	83,321,391	74,589,997
OTHER ASSETS, net	177,624	191,644
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	33,276	30,871
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TOTAL ASSETS	\$105,853,653	\$ 96,972,062
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LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$200,014	1,116,602
Accrued liabilities	1,381,928	1,839,263
Current portion of note payable	450,476	450,476
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TOTAL CURRENT LIABILITIES	2,032,418	3,406,341
LONG-TERM LIABILITIES		
Note payable, less current portion	10,423,525	10,645,648
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TOTAL LONG-TERM LIABILITIES	10,423,525	10,645,648
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TOTAL LIABILITIES	12,455,943	14,051,989
NET ASSETS		
Unrestricted	92,267,249	82,889,202
Temporarily restricted	1,110,461	10,871
Permanently restricted	20,000	20,000
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TOTAL NET ASSETS	93,397,710	82,920,073
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TOTAL LIABILITIES AND NET ASSETS	\$105,853,653	\$ 96,972,062
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### **STATEMENTS OF ACTIVITIES**

For the Six Months Ending June 30, 2013 and 2012

- Unrestricted contributions increased approximately 18% from 2012 to 2013. By comparison, average weekly attendance, excluding Church Online, increased approximately 20% over the same period, from approximately 40,000 to approximately 48,000. Net assets released from restrictions, which consists of giving designated for YouVersion, Spaces and Places, Digital Missions, and Relief and Restoration, decreased approximately 46% from 2012 to 2013. This decrease is primarily attributable to a 2012 one-time gift of \$3.5 million designated for YouVersion.
- Total expenses increased approximately 17% from 2012 to 2013, following an approximate 20% increase in physical campus attendance and the added launch and operating expenses of one new campus opened in June 2013. Excluding the increases generated by the new campus, total expenses increased approximately 13%.
- Approximately 15% of total revenue is “sent out,” or invested in opportunities outside our existing physical campuses, through our Relief and Restoration, YouVersion and Digital Missions ministries.



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### **STATEMENTS OF FINANCIAL POSITION (BALANCE SHEETS)**

As of June 30 and January 1, 2013

- Current assets decreased approximately \$1.4 million from January 1, consisting primarily of investments in fixed assets and the paydown of accounts payable and accrued liabilities, offset by positive cash flows from operating activities.
- Property and equipment increased approximately \$8.7 million (before change in accumulated depreciation of approximately \$2.1 million) from January 1 to June 30. This increase represents investments in fixed assets, of which all were funded with cash. Investments in property and equipment during the period consisted primarily of facility renovations for the Oklahoma City, Oklahoma, Edmond, Oklahoma and Stillwater, Oklahoma campuses, the construction of new campuses in Jenks, Oklahoma and Moore, Oklahoma, and the purchase of two parcels of real estate.
- Total liabilities decreased approximately \$1.6 million from January 1 to June 30, consisting of the paydown of accounts payable and accrued liabilities of approximately \$1.4 million and debt repayments of approximately \$222,000. No new debt was incurred during the period.