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## **STATEMENTS OF ACTIVITIES**

For the Three Months Ending March 31, 2013 and 2012

- Unrestricted contributions increased approximately 18% from 2012 to 2013. By comparison, average weekly attendance, excluding Church Online, increased approximately 28% over the same period, from approximately 40,000 to approximately 51,000. Net assets released from restrictions, which consists of giving designated for YouVersion, Spaces and Places, Digital Missions, and Relief and Restoration, increased approximately 6% from 2012 to 2013.
- Total expenses increased approximately 14% from 2012 to 2013, despite an approximate 28% increase in physical campus attendance.
- 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 March 31 and January 1, 2013

- Current assets increased approximately \$456,000 from January 1, consisting primarily of positive cash flows from operating activities, offset by investments in fixed assets and the paydown of accounts payable and accrued liabilities.
- Property and equipment increased approximately \$3.7 million (before change in accumulated depreciation of approximately \$547,000) from January 1 to March 31. 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 and Stillwater, Oklahoma campuses, and the construction of new campuses in Jenks, Oklahoma and Moore, Oklahoma.
- Total liabilities decreased approximately \$1.6 million from January 1 to March 31, consisting of the paydown of accounts payable and accrued liabilities of approximately \$1.5 million and debt repayments of approximately \$112,000. No new debt was incurred during the period.

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Statements of Activities (unaudited)

For the Three Months Ending March 31, 2013 and 2013

	<u>2013</u>	<u>2012</u>
<b>UNRESTRICTED NET ASSETS</b>		
Contributions	\$ 16,404,453	\$ 13,853,141
Other income	437,984	207,194
Net assets released from restrictions	1,989,299	1,869,304
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<b>TOTAL CONTRIBUTIONS AND REVENUE</b>	<b>18,831,736</b>	<b>15,929,639</b>
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<b>EXPENSES:</b>		
Program expenses:		
Campus and central operations	3,314,746	3,367,870
Weekend experiences	2,792,565	2,166,162
YouVersion	1,513,488	1,339,765
LifeKids	1,083,171	928,699
LifeYouth (Switch)	715,656	646,077
Relief & restoration	677,046	360,633
Digital missions	572,591	554,683
LifeGroups	495,131	483,642
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<b>TOTAL PROGRAM EXPENSES</b>	<b>11,164,394</b>	<b>9,847,531</b>
Supporting expenses:		
Depreciation and amortization	769,476	645,194
Technology and logistics	547,378	428,594
Financial operations	348,989	289,030
Human resources	324,568	334,519
Interest	80,755	95,710
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<b>TOTAL SUPPORTING EXPENSES</b>	<b>2,071,166</b>	<b>1,793,047</b>
Other income (expense): Net realized gains (losses)	(13,496)	67,437
<b>CHANGE IN UNRESTRICTED NET ASSETS</b>	<b>5,582,680</b>	<b>4,356,498</b>
<b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Contributions (cash and noncash)	1,989,299	1,874,304
Net assets released from restrictions	(1,989,299)	(1,869,304)
Change in fair value of temporarily restricted investments	1,242	2,819
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<b>CHANGE IN TEMPORARILY RESTRICTED NET ASSETS</b>	<b>1,242</b>	<b>7,819</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>5,583,922</b>	<b>4,364,317</b>
NET ASSETS, beginning of year	82,920,073	57,502,511
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<b>NET ASSETS, end of year</b>	<b>\$ 88,503,995</b>	<b>\$ 61,866,828</b>
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Statements of Financial Position (unaudited)

March 31, 2013 and January 1, 2013

	<u>03/31/13</u>	<u>01/01/13</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,597,349	\$ 3,441,867
Short-term investments	10,283,191	7,946,294
Accounts receivable	56,992	142,372
Other current assets	91,653	43,143
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TOTAL CURRENT ASSETS	12,029,185	11,573,676
INVESTMENTS	7,083,203	6,685,792
ASSET HELD FOR SALE	380,700	380,700
UNAMORTIZED INTANGIBLE ASSET	3,519,382	3,519,382
PROPERTY AND EQUIPMENT, net	77,768,412	74,589,997
OTHER ASSETS, net	185,299	191,644
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	32,113	30,871
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TOTAL ASSETS	\$ 100,998,294	\$ 96,972,062
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LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	363,626	1,116,602
Accrued liabilities	1,146,081	1,839,263
Current portion of note payable	450,476	450,476
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TOTAL CURRENT LIABILITIES	1,960,183	3,406,341
LONG-TERM LIABILITIES		
Note payable, less current portion	10,534,116	10,645,648
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TOTAL LONG-TERM LIABILITIES	10,534,116	10,645,648
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TOTAL LIABILITIES	12,494,299	14,051,989
NET ASSETS		
Unrestricted	88,471,882	82,889,202
Temporarily restricted	12,113	10,871
Permanently restricted	20,000	20,000
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TOTAL NET ASSETS	88,503,995	82,920,073
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TOTAL LIABILITIES AND NET ASSETS	\$ 100,998,294	\$ 96,972,062
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