

COMMUNITY ARTS ORGANIZATION, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2015 AND 2014

	2015	2014
ASSETS		
<u>Current Assets</u>		
Cash	\$ 257,590	\$ 286,052
Accounts Receivable	82,482	67,697
Prepaid Expenses	21,200	17,259
Total Current Assets	361,272	371,008
<u>Non-Current Assets</u>		
Property and Equipment, Net	1,506,326	1,545,689
TOTAL ASSETS	\$ 1,867,598	\$ 1,916,697
 LIABILITIES AND NET ASSETS		
LIABILITIES		
<u>Current Liabilities</u>		
Accounts Payable	\$ 104,434	\$ 101,369
Current Portion of Mortgage Payable	36,442	31,573
Deferred Revenue	917	1,084
Total Current Liabilities	141,793	134,026
<u>Non-Current Liabilities</u>		
Long-Term Mortgage Payable	1,028,713	1,065,155
TOTAL LIABILITIES	\$ 1,170,506	\$ 1,199,181
 NET ASSETS		
Unrestricted Net Assets	492,947	576,734
Temporarily Restricted Net Assets	204,145	140,782
TOTAL NET ASSETS	\$ 697,092	\$ 717,516
TOTAL LIABILITIES AND NET ASSETS	\$ 1,867,598	\$ 1,916,697

COMMUNITY ARTS ORGANIZATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015
With Comparative Totals for the Year Ended June 30, 2014

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
REVENUES				
Government Grants & Contracts	\$ 978,042	\$ 77,162	\$ 1,055,204	\$ 1,108,731
Foundations and Corporations	389,319	272,500	661,819	569,379
Individuals	98,389	2,048	100,437	43,885
Fundraising Events (Net of Expenses)	80,978	3,868	84,846	100,061
Interest	220	-	220	34
Miscellaneous Earned Revenue	32,473	-	32,473	10,100
In-Kind	21,785	-	21,785	37,366
Net Assets Released from Restrictions	292,215	(292,215)	-	-
TOTAL REVENUES AND PUBLIC SUPPORT	\$ 1,893,421	\$ 63,363	\$ 1,956,784	\$ 1,869,556
EXPENSES				
Program Services	\$ 1,419,559	\$ -	\$ 1,419,559	\$ 1,396,897
Management & General	339,190	-	339,190	221,264
Development	218,459	-	218,459	162,946
TOTAL EXPENSES	\$ 1,977,208	\$ -	\$ 1,977,208	\$ 1,781,107
CHANGE IN NET ASSETS	\$ (83,787)	\$ 63,363	\$ (20,424)	\$ 88,449
NET ASSETS AT BEGINNING OF YEAR	576,734	140,782	717,516	629,067
NET ASSETS AT END OF YEAR	\$ 492,947	\$ 204,145	\$ 697,092	\$ 717,516

COMMUNITY ARTS ORGANIZATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2015
With Comparative Totals for the Year Ended June 30, 2014

	2015			2014	
	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Grand Total</u>	<u>Total</u>
Salaries	\$ 876,792	\$ 209,501	\$ 134,931	\$ 1,221,225	\$ 1,100,103
Employee Benefits	85,174	20,351	13,108	118,632	106,866
Payroll Taxes	59,621	14,246	9,175	83,043	74,806
Professional Fees	111,229	26,577	17,117	154,923	139,558
Occupancy	39,395	9,413	6,063	54,870	49,428
Equipment Lease and Maintenance	6,282	1,501	967	8,750	7,882
Equipment Purchase	7,588	1,813	1,168	10,569	9,521
Supplies	72,440	17,309	11,148	100,897	90,890
Telephone	23,243	5,554	3,577	32,374	29,163
Advertising / Marketing	4,040	965	622	5,627	5,069
Printing and Publications	9,799	2,341	1,508	13,649	12,295
Postage and Shipping	1,901	454	293	2,648	2,385
Travel	22,705	5,425	3,494	31,624	28,488
Professional Development	5,278	1,261	812	7,351	6,622
Conferences and Meetings	7,456	1,782	1,147	10,385	9,355
Dues and Subscriptions	3,721	889	573	5,183	4,669
Insurance	18,974	4,534	2,920	26,428	23,807
Interest	17,189	4,107	2,645	23,942	21,567
Depreciation	42,548	10,166	6,548	59,262	53,384
Bad Debt Expense	2,793	667	430	3,890	3,504
Miscellaneous	1,390	332	214	1,936	1,744
TOTAL EXPENSE	<u>\$ 1,419,559</u>	<u>\$ 339,190</u>	<u>\$ 218,459</u>	<u>\$ 1,977,208</u>	<u>\$ 1,781,107</u>