

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

	<u>2015</u>	<u>2014</u>
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	<u>361,272</u>	<u>371,008</u>
<u>Non-Current Assets</u>		
Property and Equipment, Net	<u>1,506,326</u>	<u>1,545,689</u>
TOTAL ASSETS	<u>\$ 1,867,598</u>	<u>\$ 1,916,697</u>
 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	<u>141,793</u>	<u>134,026</u>
<u>Non-Current Liabilities</u>		
Long-Term Mortgage Payable	<u>1,028,713</u>	<u>1,065,155</u>
TOTAL LIABILITIES	<u>\$ 1,170,506</u>	<u>\$ 1,199,181</u>
 NET ASSETS		
Unrestricted Net Assets	492,947	576,734
Temporarily Restricted Net Assets	204,145	140,782
TOTAL NET ASSETS	<u>\$ 697,092</u>	<u>\$ 717,516</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,867,598</u>	<u>\$ 1,916,697</u>

COMMUNITY ARTS ORGANIZATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2015 AND 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