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

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$257,590</td>
<td>$286,052</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>82,482</td>
<td>67,697</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>21,200</td>
<td>17,259</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>361,272</td>
<td>371,008</td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and Equipment, Net</td>
<td>1,506,326</td>
<td>1,545,689</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$1,867,598</td>
<td>$1,916,697</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$104,434</td>
<td>$101,369</td>
</tr>
<tr>
<td>Current Portion of Mortgage Payable</td>
<td>36,442</td>
<td>31,573</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>917</td>
<td>1,084</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>141,793</td>
<td>134,026</td>
</tr>
<tr>
<td><strong>Non-Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-Term Mortgage Payable</td>
<td>1,028,713</td>
<td>1,065,155</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>$1,170,506</td>
<td>$1,199,181</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted Net Assets</td>
<td>492,947</td>
<td>576,734</td>
</tr>
<tr>
<td>Temporarily Restricted Net Assets</td>
<td>204,145</td>
<td>140,782</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>$697,092</td>
<td>$717,516</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$1,867,598</td>
<td>$1,916,697</td>
</tr>
</tbody>
</table>
## COMMUNITY ARTS ORGANIZATION, INC.
### STATEMENT OF ACTIVITIES
### FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government Grants &amp; Contracts</td>
<td>$978,042</td>
<td>$77,162</td>
</tr>
<tr>
<td>Foundations and Corporations</td>
<td>389,319</td>
<td>272,500</td>
</tr>
<tr>
<td>Individuals</td>
<td>98,389</td>
<td>2,048</td>
</tr>
<tr>
<td>Fundraising Events (Net of Expenses)</td>
<td>80,978</td>
<td>3,868</td>
</tr>
<tr>
<td>Interest</td>
<td>220</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous Earned Revenue</td>
<td>32,473</td>
<td>-</td>
</tr>
<tr>
<td>In-Kind</td>
<td>21,785</td>
<td>-</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>292,215</td>
<td>(292,215)</td>
</tr>
<tr>
<td><strong>TOTAL REVENUES AND PUBLIC SUPPORT</strong></td>
<td>$1,893,421</td>
<td>$63,363</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Services</td>
<td>$1,419,559</td>
<td>-</td>
</tr>
<tr>
<td>Management &amp; General</td>
<td>339,190</td>
<td>-</td>
</tr>
<tr>
<td>Development</td>
<td>218,459</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$1,977,208</td>
<td>-</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>$(83,787)</td>
<td>$63,363</td>
</tr>
<tr>
<td><strong>NET ASSETS AT BEGINNING OF YEAR</strong></td>
<td>576,734</td>
<td>140,782</td>
</tr>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td>$492,947</td>
<td>$204,145</td>
</tr>
</tbody>
</table>