

**Springboard for the Arts  
FY15 Profit & Loss Statement**

	<b>YTD</b> <b>(7/1/14-06/30/15)</b>	<b>BUDGET</b> <b>(7/1/14-6/30/15)</b>	<b>100%</b>
<b>Income</b>			
Contributed Income (Grants)	1,340,994	1,326,000	101%
Contributed Income (Individuals)	39,154	28,600	137%
In-Kind Contributions	15,000	15,000	100%
Earned Income	256,908	348,450	74%
<b>Total Income</b>	<u>1,652,056</u>	<u>1,718,050</u>	<u>96%</u>
<b>Expense</b>			
Salaries & Benefits	754,328	789,288	96%
Contractors (inc. artist fees)	572,945	615,715	93%
Administrative	109,023	107,335	102%
Other Program (incl travel)	172,948	202,830	85%
<b>Total Expense</b>	<u>1,609,244</u>	<u>1,715,168</u>	<u>94%</u>
 NET	 42,812	 2,882	

Springboard for the Arts  
**Balance Sheet**  
As of June 30, 2015

Springboard for the Arts  
FY15 Balance Sheet

	<u>Jun 30, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1065 · Sunrise Main Chking 8577	381,707
1067 · Sunrise Incu Chking 8585	274,829
1070 · Savings - Reserve Account	360,379
1072 · Fergus Falls Checking Acct	7,201
1090 · Certificates of Deposit	<u>601,283</u>
<b>Total Checking/Savings</b>	1,625,399
<b>Accounts Receivable</b>	
1100 · Accounts Receivable	11,745
1130 · Grants Receivable	<u>1,029,504</u>
<b>Total Accounts Receivable</b>	1,041,249
<b>Other Current Assets</b>	
1300 · Prepaid Expenses	1,607
1350 · Prepaid Unemployment Insurance	8,561
1400 · Security Deposit	1,963
1499 · Undeposited Funds	<u>24,611</u>
<b>Total Other Current Assets</b>	<u>36,742</u>
<b>Total Current Assets</b>	2,703,390
<b>Fixed Assets</b>	
1800 · Furniture & Equipment	111,735
1802 · Accum Depreciation-Furn & Equip	-79,218
1810 · Leasehold Improvements	198,678
1812 · Accum Depreciation-Leasehold	<u>-149,412</u>
<b>Total Fixed Assets</b>	<u>81,783</u>
<b>TOTAL ASSETS</b>	<u><u>2,785,173</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	<u>18,672</u>
<b>Total Accounts Payable</b>	18,672

Springboard for the Arts  
**Balance Sheet**  
As of June 30, 2015  
Jun 30, 15

<b>Credit Cards</b>	
2056 · Amex 81009	1,724
2054 · Resource Ctr VISA 9688	278
2052 · Comm Progs Visa 5688	5,432
2050 · Fergus Falls Visa 5654	3,881
<b>Total Credit Cards</b>	<u>11,315</u>

<b>Other Current Liabilities</b>	
2100 · Payroll/Benefits Liabilities	17,121
2202 · Accrued Salaries	24,015
2300 · Incubator	756,743
2450 · Grants Restrict to Future Yr	44,000
<b>Total Other Current Liabilities</b>	<u>841,879</u>

<b>Total Current Liabilities</b>	<u>871,866</u>
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<b>Total Liabilities</b>	871,866
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<b>Equity</b>	
3110 · Net Assets-Unrestricted	-100,884
3200 · Net Assets-Equip Fund Balance	180,000
3300 · Net Assets - Temp Restricted	1,431,000
3600 · Board Designated Reserve	360,379
Net Income	42,812
<b>Total Equity</b>	<u>1,913,307</u>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,785,173</u></u>
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