

**WOMAN MADE GALLERY**

**FINANCIAL STATEMENTS**

**June 30, 2018**

**WOMAN MADE GALLERY**

**FINANCIAL STATEMENTS**

**June 30, 2018**

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WOMAN MADE GALLERY

STATEMENT OF FINANCIAL POSITION  
June 30, 2018

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ASSETS

CURRENT ASSETS	
Cash and cash equivalents	\$ 65,414
Net current assets	65,414
FIXED ASSETS	
Furniture and fixtures	8,945
Software	2,536
Computer equipment	20,537
Less: accumulated depreciation	<u>(31,448)</u>
Net fixed assets	570
OTHER ASSETS	
Security deposit	4,000
Art collection	<u>11,790</u>
Net other assets	<u>15,790</u>
TOTAL ASSETS	<u>\$ 81,774</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts payable and accrued expenses	\$ 51
Line of credit	-
Board loan	<u>-</u>
Total current liabilities	51
NET ASSETS	
Unrestricted net assets	81,723
Temporarily restricted net assets	<u>-</u>
Total net assets	<u>81,723</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 81,774</u>

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**WOMAN MADE GALLERY**

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the Year Ended June 30, 2018**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Sales	\$ 1,998	\$ -	\$ 1,998
Exhibition entry fees	39,894	-	39,894
Fundraising/events	41,345	-	41,345
Program in-kind	21,868	-	21,868
General & admin in-kind	4,608	-	4,608
Fundraising/events in-kind	15,031	-	15,031
Membership dues	10,965	-	10,965
Donations	58,209	-	58,209
Grants	18,025	-	18,025
Workshop fees	-	-	-
	211,943	-	211,943
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	-	-	-
Total support and revenue	211,943	-	211,943
<b>EXPENSES</b>			
Program	93,303	-	93,303
General and administrative	17,100	-	17,100
Fundraising	50,502	-	50,502
	160,905	-	160,905
<b>NET INCREASE/(DECREASE) IN NET ASSETS</b>	\$ 51,038	\$ -	\$ 51,038
<b>NET ASSETS, BEGINNING OF YEAR</b>	\$ 14,870	\$ 15,815	\$ 30,685
<b>CURRENT YEAR INCREASE/(DECREASE)</b>	51,038	-	51,038
<b>NET ASSETS, END OF YEAR</b>	\$ 65,908	\$ 15,815	\$ 81,723

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**WOMAN MADE GALLERY**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended June 30, 2017**

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Cash Flows from <b>Operating</b> Activities:	
Change in net assets	\$ 51,038
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	186
(Increase)/Decrease in:	
Security deposit	6,000
Increase/(Decrease) in:	
Accounts payable and accrued expenses	<u>(10,475)</u>
Net Cash Provided by/(Used by) <b>Operating</b> Activities	<u>46,749</u>
Cash Flows from <b>Investing</b> Activities:	
Adjustment in permanent art collection	<u>4,025</u>
Net Cash Provided (Used by) <b>Investing</b> Activities	<u>4,025</u>
Cash Flows from <b>Financing</b> Activities:	
(Decrease) in line of credit & board loan balance	<u>(6,846)</u>
Net Cash Provided by/(Used by) <b>Financing</b> Activities	<u>(6,846)</u>
Net Increase/(Decrease) in Cash	43,928
Cash and cash equivalents - beginning of year	<u>21,486</u>
Cash and cash equivalents - end of year	<u>\$ 65,414</u>
Interest expense paid	<u>\$ -</u>

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**SUPPLEMENTARY INFORMATION**

**WOMAN MADE GALLERY**

**SCHEDULE OF FUNCTIONAL EXPENSES  
For the Year Ended June 30, 2018**

EXPENSES	Program Expenses	Administrative Expenses	Fundraising Expenses	Total
Commissions	\$ 5,261	\$ -	\$ -	\$ 5,261
Program	4,025	-	-	4,025
Occupancy	19,123	2,731	5,464	27,318
Salaries	22,050	3,150	6,300	31,500
Payroll taxes	2,277	325	651	3,253
Marketing and advertising	1,566	-	-	1,566
Bank and processing fees	3,496	884	3,495	7,875
Shipping	845	-	-	845
Insurance	1,793	256	512	2,561
Printing	139	-	-	139
Telephone and internet	1,463	209	418	2,090
Professional fees and consulting	2,296	2,807	-	5,103
Other in-kind	-	4,608	-	4,608
Event expenses	4,366	-	18,631	22,997
Event expenses in-kind	21,868	-	15,031	36,899
Subscriptions & Website	1,447	-	-	1,447
Licensing fees	-	761	-	761
Office expenses/supplies	1,184	1,183	-	2,367
Depreciation	-	186	-	186
Miscellaneous	104	-	-	104
<b>Total expenses</b>	<b>\$ 93,303</b>	<b>\$ 17,100</b>	<b>\$ 50,502</b>	<b>\$ 160,905</b>

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