

Village Arts Coalition  
**Balance Sheet**  
 As of February 28, 2011

Feb 28, 11

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1020 · Petty Cash - Avalon	41.59
1030 · Cash in Bank	7,462.92
1040 · Cash in Bank - Avalon	31,796.41
1062 · Savings - Chase	29,818.29
<b>Total Checking/Savings</b>	<u>69,119.21</u>
<b>Total Current Assets</b>	69,119.21
<b>Fixed Assets</b>	
1640 · Equipment & Furniture	49,529.56
1641 · Accum Depr - Equip & Furn	-34,638.00
<b>Total Fixed Assets</b>	<u>14,891.56</u>
<b>Other Assets</b>	
1600 · Investments - Long Term	
16001 · FDIG	119,688.07
16005 · Bldr Dance LLC	135,742.46
<b>Total 1600 · Investments - Long Term</b>	<u>255,430.53</u>
<b>Total Other Assets</b>	<u>255,430.53</u>
<b>TOTAL ASSETS</b>	<u><u>339,441.30</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2050 · Accounts Payable	200.00
2200 · Security Deposits - Avalon	1,050.00
<b>Total Other Current Liabilities</b>	<u>1,250.00</u>
<b>Total Current Liabilities</b>	<u>1,250.00</u>
<b>Total Liabilities</b>	1,250.00
<b>Equity</b>	
2790 · Unrestricted Fund Balance	303,825.43
2792 · Building Fund	1,085.00
Net Income	33,280.87
<b>Total Equity</b>	<u>338,191.30</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>339,441.30</u></u>

*Need to  
 protect  
 assets when  
 we re-structure*

# Village Arts Coalition Balance Sheet Prev Year Comparison

As of February 28, 2011, 2010

	Feb 28, 11	Feb 28, 10	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1020 · Petty Cash - Avalon	41.59	-30.68	72.27
1030 · Cash in Bank	7,462.92	7,114.60	348.32
1040 · Cash in Bank - Avalon	31,796.41	22,549.27	9,247.14
1062 · Savings - Chase	29,818.29	4,813.20	25,005.09
<b>Total Checking/Savings</b>	<b>69,119.21</b>	<b>34,446.39</b>	<b>34,672.82</b>
<b>Total Current Assets</b>	<b>69,119.21</b>	<b>34,446.39</b>	<b>34,672.82</b>
<b>Fixed Assets</b>			
1640 · Equipment & Furniture	49,529.56	48,779.56	750.00
1641 · Accum Depr - Equip & Furn	-34,638.00	-26,156.00	-8,482.00
<b>Total Fixed Assets</b>	<b>14,891.56</b>	<b>22,623.56</b>	<b>-7,732.00</b>
<b>Other Assets</b>			
1600 · Investments - Long Term			
* 16001 · FDIG <i>BOOK VALUE</i>	119,688.07	115,114.02	4,574.05
16005 · Bldr Dance LLC <i>5% share</i>	135,742.46	135,182.46	560.00
<b>Total 1600 · Investments - Long Term</b>	<b>255,430.53</b>	<b>250,296.48</b>	<b>5,134.05</b>
<b>Total Other Assets</b>	<b>255,430.53</b>	<b>250,296.48</b>	<b>5,134.05</b>
<b>TOTAL ASSETS</b>	<b>339,441.30</b>	<b>307,366.43</b>	<b>32,074.87</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
2050 · Accounts Payable	200.00	0.00	200.00
2070 · Deferred Income			
20705 · Festival	0.00	1,000.00	-1,000.00
<b>Total 2070 · Deferred Income</b>	<b>0.00</b>	<b>1,000.00</b>	<b>-1,000.00</b>
2200 · Security Deposits - Avalon	1,050.00	1,456.00	-406.00
<b>Total Other Current Liabilities</b>	<b>1,250.00</b>	<b>2,456.00</b>	<b>-1,206.00</b>
<b>Total Current Liabilities</b>	<b>1,250.00</b>	<b>2,456.00</b>	<b>-1,206.00</b>
<b>Total Liabilities</b>	<b>1,250.00</b>	<b>2,456.00</b>	<b>-1,206.00</b>
<b>Equity</b>			
2790 · Unrestricted Fund Balance	303,825.43	299,470.59	4,354.84
2792 · Building Fund <i>TO BE ELIMINATED</i>	1,085.00	1,085.00	0.00
Net Income	33,280.87	4,354.84	28,926.03
<b>Total Equity</b>	<b>338,191.30</b>	<b>304,910.43</b>	<b>33,280.87</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>339,441.30</b>	<b>307,366.43</b>	<b>32,074.87</b>

\* ~~TOTAL~~ MKT VALUE \$ 1,150,000  
 25% MKT VALUE \$ 285,000

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 Cash Basis

**Village Arts Coalition**  
**Income Statement - Overall**  
 March 2010 through February 2011

	Mar '10 - Feb 11	Mar '09 - Feb 10	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3001 · Dues - Individual	280.00	240.00	40.00
3005 · Dues - Group	735.00	825.00	-90.00
3050 · Donations	820.00	1,043.00	-223.00
3060 · FDIG Income <i>25% ownership</i>	9,648.55	8,048.00	1,600.55
3062 · Bldr Dance LLC Income <i>NOT CASH</i>	560.00	-2,224.00	2,784.00
3065 · Interest Income	5.09	57.56	-52.47
3070 · Miscellaneous Income	0.00	175.00	-175.00
<b>Total Income</b>	<u>12,048.64</u>	<u>8,164.56</u>	<u>3,884.08</u>
<b>Expense</b>			
6020 · Bank Svc Chgs	42.00	64.01	-22.01
6030 · Computer & Web Expense	90.20	1,738.94	-1,648.74
6050 · Dues & Subscriptions	0.00	40.00	-40.00
6060 · Licenses & Permits	70.00	127.39	-57.39
6070 · Insurance	0.00	5,025.00	-5,025.00
6071 · _Less Ins. Reimb	-120.00	-4,592.00	4,472.00
6110 · Office Expenses	0.00	125.92	-125.92
6120 · Personal Property Taxes	38.22	430.32	-392.10
6140 · Postage	487.54	747.18	-259.64
6150 · Printing	0.00	54.08	-54.08
6180 · Newsletter Expense	4,332.35	3,965.69	366.66
6400 · Depreciation	180.00	369.00	-189.00
6500 · Miscellaneous	46.48	1,796.67	-1,750.19
<b>Total Expense</b>	<u>5,166.79</u>	<u>9,892.20</u>	<u>-4,725.41</u>
<b>Net Ordinary Income</b>	<u>6,881.85</u>	<u>-1,727.64</u>	<u>8,609.49</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
4000 · Festival Income	5,196.66	6,821.45	-1,624.79
4200 · Avalon Income	141,157.00	105,780.50	35,376.50
<b>Total Other Income</b>	<u>146,353.66</u>	<u>112,601.95</u>	<u>33,751.71</u>
<b>Other Expense</b>			
7000 · Festival Expenses	5,154.53	5,271.88	-117.35
7200 · Avalon Expenses	114,800.11	101,247.59	13,552.52
<b>Total Other Expense</b>	<u>119,954.64</u>	<u>106,519.47</u>	<u>13,435.17</u>
<b>Net Other Income</b>	<u>26,399.02</u>	<u>6,082.48</u>	<u>20,316.54</u>
<b>Net Income</b>	<u><u>33,280.87</u></u>	<u><u>4,354.84</u></u>	<u><u>28,926.03</u></u>

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Cash Basis

Village Arts Coalition  
Income Statement - Avalon  
March 2010 through February 2011

	Mar '10 - Feb 11	Mar '09 - Feb 10	\$ Change
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>4200 · Avalon Income</b>			
4206 · Ballroom Rental	140,407.00	105,780.50	34,626.50
4211 · Donations - <i>FUND RAISER</i>	750.00	0.00	750.00
<b>Total 4200 · Avalon Income</b>	<u>141,157.00</u>	<u>105,780.50</u>	<u>35,376.50</u>
<b>Total Other Income</b>	141,157.00	105,780.50	35,376.50
<b>Other Expense</b>			
<b>7200 · Avalon Expenses</b>			
7206 · Bank Charges	36.00	33.50	2.50
7211 · Equipment Rental	0.00	400.00	-400.00
7214 · Event Expenses	596.43	0.00	596.43
7216 · Facilities Rental - <i>PAID TO BOULDER LLC</i>	45,840.25	37,942.50	7,897.75
7221 · Insurance	945.00	4,247.00	-3,302.00
7226 · Janitorial	21,882.93	21,696.17	186.76
7227 · <u>Less Jantr Reimb</u>	-4,300.00	-9,210.00	4,910.00
7231 · Management Fees	30,000.00	29,425.00	575.00
7233 · Miscellaneous	0.00	442.26	-442.26
7236 · Repairs	571.00	138.86	432.14
7238 · Security	1,657.00	1,870.00	-213.00
7241 · Supplies	2,114.25	1,038.01	1,076.24
7246 · Taxes <i>Personal Property</i>	1,127.20	0.00	1,127.20
7251 · Telephone	1,094.38	589.68	504.70
7261 · Volunteer Expenses	94.50	88.00	6.50
7266 · Utilities <i>PAID TO BOULDER LLC</i>	4,800.00	4,800.00	0.00
7269 · Printing & Postage	192.17	195.61	-3.44
7271 · Depreciation	8,149.00	7,551.00	598.00
<b>Total 7200 · Avalon Expenses</b>	<u>114,800.11</u>	<u>101,247.59</u>	<u>13,552.52</u>
<b>Total Other Expense</b>	114,800.11	101,247.59	13,552.52
<b>Net Other Income</b>	<u>26,356.89</u>	<u>4,532.91</u>	<u>21,823.98</u>
<b>Net Income</b>	<u><u>26,356.89</u></u>	<u><u>4,532.91</u></u>	<u><u>21,823.98</u></u>

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 Cash Basis

**Village Arts Coalition**  
**Income Statement - Festival**  
 March 2010 through February 2011

	<u>Mar '10 - Feb 11</u>	<u>Mar '09 - Feb 10</u>	<u>\$ Change</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
4000 · Festival Income			
4006 · Booth Rental	3,857.00	3,397.00	460.00
4011 · Donations - FISH BOWL	339.66	864.45	-524.79
4016 · Festival Grants	1,000.00	2,500.00	-1,500.00
4021 · Sales	0.00	60.00	-60.00
<b>Total 4000 · Festival Income</b>	<u>5,196.66</u>	<u>6,821.45</u>	<u>-1,624.79</u>
<b>Total Other Income</b>	5,196.66	6,821.45	-1,624.79
<b>Other Expense</b>			
7000 · Festival Expenses			
7006 · Advertising & Promotion	0.00	210.03	-210.03
7011 · City & County Fees	78.25	110.10	-31.85
7013 · Depreciation	153.00	153.00	0.00
7016 · Performers	600.00	600.00	0.00
7018 · Management Fees	1,200.00	1,200.00	0.00
7021 · Security	800.00	800.00	0.00
7026 · Sound	600.00	600.00	0.00
7031 · Supplies	165.61	62.74	102.87
7033 · Tent & Equipment	1,392.00	1,392.00	0.00
7036 · Volunteer Expenses	165.67	144.01	21.66
<b>Total 7000 · Festival Expenses</b>	<u>5,154.53</u>	<u>5,271.88</u>	<u>-117.35</u>
<b>Total Other Expense</b>	5,154.53	5,271.88	-117.35
<b>Net Other Income</b>	<u>42.13</u>	<u>1,549.57</u>	<u>-1,507.44</u>
<b>Net Income</b>	<u><u>42.13</u></u>	<u><u>1,549.57</u></u>	<u><u>-1,507.44</u></u>