Arc OF SOUTHWEST COLORADO

FINANCIAL STATEMENTS AND
ACCOUNTANT'S COMPILATION REPORT

DECEMBER 31, 2015
ACCOUNTANT’S COMPILATION REPORT

To the Board of Trustees of
Arc of Southwest Colorado
Durango, Colorado

Management is responsible for the accompanying financial statements of the Arc of Southwest Colorado (a Colorado non-profit corporation) which comprise the Statement of Financial Position as of December 31, 2015 and the related Statement of Activities for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance of these financial statements.

Management has elected to omit substantially all of the disclosures required by the accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user’s conclusions about the organization’s financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Arc of Southwest Colorado because we perform certain management functions.

FredrickZink & Associates, PC
February 2, 2016
## ARC OF SOUTHWEST COLORADO INC
### Statement of Financial Position
#### As of December 31, 2015

**ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Dec 31, 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
</tr>
<tr>
<td>Checking/Savings, Bank of Colorado</td>
<td>42,743.00</td>
</tr>
<tr>
<td>Total Checking/Savings</td>
<td>42,743.00</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>42,743.00</td>
</tr>
<tr>
<td>Other Assets</td>
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</tr>
<tr>
<td>Security Deposits Asset</td>
<td>400.00</td>
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<tr>
<td>Total Other Assets</td>
<td>400.00</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>43,143.00</td>
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</tbody>
</table>

**LIABILITIES & EQUITY**

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
</tr>
<tr>
<td>Other Current Liabilities</td>
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<tr>
<td>Payroll Liabilities</td>
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<td>CO Withholding</td>
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<td>Other Payroll Liability</td>
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<td>Total Payroll Liabilities</td>
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<td>Total Other Current Liabilities</td>
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<tr>
<td>Total Current Liabilities</td>
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<tr>
<td>Total Liabilities</td>
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<tr>
<td>Equity</td>
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<tr>
<td>Net Income</td>
<td>42,616.00</td>
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<tr>
<td>Total Equity</td>
<td>42,616.00</td>
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<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td>43,143.00</td>
</tr>
</tbody>
</table>
### Ordinary Income/Expense

#### Income
- Direct Public Grants
  - ARC - State of Colorado: $14,017.51
  - ARC - Thrift: $60,003.81
- Total Direct Public Grants: $74,021.32
- Indirect Public Support
  - United Way: $864.20
- Total Indirect Public Support: $864.20
- Program Income
  - Membership Dues: $285.00
- Total Program Income: $285.00
- Total Income: $75,170.52

#### Expense
- Business Expenses
  - Business Registration Fees: $600.00
- Total Business Expenses: $600.00
- Facilities and Equipment
  - Office Equipment: $1,420.23
  - Rent, Parking, Utilities: $1,507.00
  - Tenant Improvements: $941.95
- Total Facilities and Equipment: $3,869.18
- Operations
  - Supplies: $178.09
  - Telephone, Telecommunications: $1,016.93
- Total Operations: $1,195.02
- Other Types of Expenses
  - Marketing, Website: $5,275.53
  - Recruiting Expense: $472.01
  - Relocation Expense: $750.00
- Total Other Types of Expenses: $6,497.54
- Payroll Expenses
  - Employee Ins Employer Paid: $1,023.38
  - Payroll Taxes: $1,032.75
  - Payroll, Salaries, Wages: $13,501.74
- Total Payroll Expenses: $15,557.87
- Travel and Meetings
  - Conference, Convention, Meeting: $2,793.68
  - Travel: $2,041.23
- Total Travel and Meetings: $4,834.91

#### Total Expense: $32,554.52

#### Net Ordinary Income: $42,616.00

#### Net Income: $42,616.00