

**Arc OF SOUTHWEST COLORADO**

FINANCIAL STATEMENTS AND  
ACCOUNTANT'S COMPILATION REPORT

DECEMBER 31, 2015



# FREDRICKZINK & Associates

A professional corporation. | CPAs

## 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

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	Dec 31, 15
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of Colorado	42,743.00
<b>Total Checking/Savings</b>	42,743.00
<b>Total Current Assets</b>	42,743.00
<b>Other Assets</b>	
Security Deposits Asset	400.00
<b>Total Other Assets</b>	400.00
<b>TOTAL ASSETS</b>	<b>43,143.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
<b>Payroll Liabilities</b>	
CO Withholding	467.00
Other Payroll Liability	60.00
<b>Total Payroll Liabilities</b>	527.00
<b>Total Other Current Liabilities</b>	527.00
<b>Total Current Liabilities</b>	527.00
<b>Total Liabilities</b>	527.00
<b>Equity</b>	
Net Income	42,616.00
<b>Total Equity</b>	42,616.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>43,143.00</b>

**ARC OF SOUTHWEST COLORADO INC**  
**Statement of Activities**  
For the nine months ended December 31, 2015

	<u>Apr - Dec 15</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Direct Public Grants</b>	
ARC - State of Colorado	14,017.51
ARC - Thrift	60,003.81
<b>Total Direct Public Grants</b>	<u>74,021.32</u>
<b>Indirect Public Support</b>	
United Way	864.20
<b>Total Indirect Public Support</b>	<u>864.20</u>
<b>Program Income</b>	
Membership Dues	285.00
<b>Total Program Income</b>	<u>285.00</u>
<b>Total Income</b>	<u>75,170.52</u>
<b>Expense</b>	
<b>Business Expenses</b>	
Business Registration Fees	600.00
<b>Total Business Expenses</b>	<u>600.00</u>
<b>Facilities and Equipment</b>	
Office Equipment	1,420.23
Rent, Parking, Utilities	1,507.00
Tenant Improvements	941.95
<b>Total Facilities and Equipment</b>	<u>3,869.18</u>
<b>Operations</b>	
Supplies	178.09
Telephone, Telecommunications	1,016.93
<b>Total Operations</b>	<u>1,195.02</u>
<b>Other Types of Expenses</b>	
Marketing, Website	5,275.53
Recruiting Expense	472.01
Relocation Expense	750.00
<b>Total Other Types of Expenses</b>	<u>6,497.54</u>
<b>Payroll Expenses</b>	
Employee Ins Employer Paid	1,023.38
Payroll Taxes	1,032.75
Payroll, Salaries, Wages	13,501.74
<b>Total Payroll Expenses</b>	<u>15,557.87</u>
<b>Travel and Meetings</b>	
Conference, Convention, Meeting	2,793.68
Travel	2,041.23
<b>Total Travel and Meetings</b>	<u>4,834.91</u>
<b>Total Expense</b>	<u>32,554.52</u>
<b>Net Ordinary Income</b>	<u>42,616.00</u>
<b>Net Income</b>	<u>42,616.00</u>