

**Arc OF SOUTHWEST COLORADO**

FINANCIAL STATEMENTS AND  
ACCOUNTANT'S COMPILATION REPORT

DECEMBER 31, 2016

## 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, 2016 and the related Statement of Activities for the month and year to date 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.

A handwritten signature in blue ink, appearing to read "FredrickZink & Associates, PC".

FredrickZink & Associates, PC  
January 30, 2017

**Arc OF SOUTHWEST COLORADO INC**  
**Statement of Financial Position**  
As of December 31, 2016

	<u>Dec 31, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10000 · Bank of Colorado	\$ 57,290.83
10010 · Bank of Colorado-Reserves MMA	28,017.64
Total Checking/Savings	<u>85,308.47</u>
Total Current Assets	85,308.47
Other Assets	
18610 · Pre-Paid Insurance	1,606.00
Total Other Assets	<u>1,606.00</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 86,914.47</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	\$ 650.00
Total Accounts Payable	<u>650.00</u>
Other Current Liabilities	
24000 · Payroll Liabilities	
24110 · IRA-Employee Portion	500.00
24120 · IRA-Employer Portion	169.21
24130 · Insurance Employee-Employer	990.18
Total 24000 · Payroll Liabilities	<u>1,659.39</u>
Total Other Current Liabilities	<u>1,659.39</u>
Total Current Liabilities	<u>2,309.39</u>
Total Liabilities	2,309.39
Equity	
32000 · Unrestricted Net Assets	42,616.00
Excess (Deficiency) of Revenue over Expenses	41,989.08
Total Equity	<u>84,605.08</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 86,914.47</u></u>

**Arc OF SOUTHWEST COLORADO INC**  
**Statement of Activities**  
For the Month ended December 31, 2016

	<u>Dec 16</u>
Ordinary Income/Expense	
Income	
43300 · Direct Public Grants	
43330 · Arc - State of Colorado	\$ 3,750.00
43340 · Arc - Thrift	7,764.34
43350 · Foundation, Other Grants	6,000.00
Total 43300 · Direct Public Grants	<u>17,514.34</u>
45000 · Investments	
45030 · Interest-Savings, Short-term CD	4.60
Total 45000 · Investments	<u>4.60</u>
47200 · Program Income	
47230 · Membership Dues	735.00
Total 47200 · Program Income	<u>735.00</u>
Total Income	18,253.94
Expense	
50000 · Employee Related Expenses	
50100 · Payroll, Salaries, Wages	6,666.67
50110 · Payroll Taxes	431.50
50200 · Employee Ins Employer Paid	718.62
50220 · Employee Workers Comp Ins.	57.34
50320 · IRA-Employer Contribution	169.20
Total 50000 · Employee Related Expenses	<u>8,043.33</u>
62100 · Contract Services	
62110 · Accounting Fees	450.00
62111 · Payroll Processing Fees	129.17
Total 62100 · Contract Services	<u>579.17</u>
62800 · Facilities and Equipment	
62890 · Rent, Parking, Utilities	300.00
Total 62800 · Facilities and Equipment	<u>300.00</u>
65000 · Operations	
65005 · Bank, PayPal Fees	3.50
65020 · Postage, Mailing Service	41.60
65050 · Telephone, Telecommunications	187.36
Total 65000 · Operations	<u>232.46</u>
65100 · Other Types of Expenses	
65120 · Insurance - Liability, D and O	278.91
65190 · Other Costs	504.03
Total 65100 · Other Types of Expenses	<u>782.94</u>
68300 · Travel and Meetings	
68320 · Travel	1,615.97
Total 68300 · Travel and Meetings	<u>1,615.97</u>
Total Expense	<u>11,553.87</u>
Net Ordinary Income	6,700.07
Excess (Deficiency) of Revenue over Expenses	<u><u>\$ 6,700.07</u></u>

# Arc OF SOUTHWEST COLORADO INC

## Statement of Activities

Year To Date ended December 31, 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
43300 · Direct Public Grants	
43330 · Arc - State of Colorado	\$ 31,250.00
43340 · Arc - Thrift	89,880.33
43350 · Foundation, Other Grants	6,938.15
Total 43300 · Direct Public Grants	128,068.48
43400 · Direct Public Support	
43410 · Corporate Contributions	7,650.20
43450 · Individ, Business Contributions	50.00
Total 43400 · Direct Public Support	7,700.20
44800 · Indirect Public Support	
44820 · United Way	979.28
Total 44800 · Indirect Public Support	979.28
45000 · Investments	
45030 · Interest-Savings, Short-term CD	17.64
Total 45000 · Investments	17.64
47200 · Program Income	
47230 · Membership Dues	2,842.10
Total 47200 · Program Income	2,842.10
Total Income	139,607.70
Expense	
50000 · Employee Related Expenses	
50060 · Direct Deposit Payroll Fees	12.25
50100 · Payroll, Salaries, Wages	57,500.02
50110 · Payroll Taxes	4,020.93
50200 · Employee Ins Employer Paid	5,386.88
50220 · Employee Workers Comp Ins.	114.68
50320 · IRA-Employer Contribution	851.81
Total 50000 · Employee Related Expenses	67,886.57
60900 · Business Expenses	
60920 · Business Registration Fees	450.00
Total 60900 · Business Expenses	450.00
62100 · Contract Services	
62110 · Accounting Fees	5,410.00
62111 · Payroll Processing Fees	351.77
62150 · Outside Contract Services	6,090.31
Total 62100 · Contract Services	11,852.08
62800 · Facilities and Equipment	
62860 · Office Equipment	285.00
62890 · Rent, Parking, Utilities	3,606.25
Total 62800 · Facilities and Equipment	3,891.25



# Arc OF SOUTHWEST COLORADO INC

## Statement of Activities

Year To Date ended December 31, 2016

	Jan - Dec 16
65000 · Operations	
65005 · Bank, PayPal Fees	3.50
65010 · Books, Subscriptions, Reference	388.09
65020 · Postage, Mailing Service	42.80
65040 · Supplies	609.71
65050 · Telephone, Telecommunications	1,666.71
Total 65000 · Operations	2,710.81
65100 · Other Types of Expenses	
65120 · Insurance - Liability, D and O	688.32
65160 · Marketing, Website	545.61
65170 · Recruiting Expense	168.13
65190 · Other Costs	504.03
Total 65100 · Other Types of Expenses	1,906.09
68300 · Travel and Meetings	
68310 · Conference, Convention, Meeting	1,415.58
68320 · Travel	9,314.09
68390 · Travel and Meeting Recovery	(1,500.00)
Total 68300 · Travel and Meetings	9,229.67
Total Expense	97,926.47
Net Ordinary Income	41,681.23
Other Income/Expense	
Other Income	
48000 · Other Types of Income	
48500 · Miscellaneous Revenue-Rewards	307.85
Total 48000 · Other Types of Income	307.85
Total Other Income	307.85
Net Other Income	307.85
Excess (Deficiency) of Revenue over Expenses	\$ 41,989.08