

FINAL

**Fresh Milk**  
**Balance Sheet Prev Year Comparison**  
**As of December 31, 2014**

	Dec 31, 14	Dec 31, 13	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
1000 · Bank Account (FCIB)	5,038.08	(113.82)	5,151.90	4,526.4%
1100 · Petty Cash	500.00	500.00	0.00	0.0%
<b>Total Checking/Savings</b>	<b>5,538.08</b>	<b>386.18</b>	<b>5,151.90</b>	<b>1,334.1%</b>
<b>Total Current Assets</b>	<b>5,538.08</b>	<b>386.18</b>	<b>5,151.90</b>	<b>1,334.1%</b>
<b>Fixed Assets</b>				
3000 · Inventory - Books	7,942.36	6,698.04	1,244.32	18.6%
3050 · Accum. Depreciation - Library	(1,464.04)	(669.80)	(794.24)	(118.6)%
3100 · Furniture & Equipment (Cost)	3,550.00	3,550.00	0.00	0.0%
3150 · Furniture & Equip - Depreciatia	(1,420.00)	(710.00)	(710.00)	(100.0)%
3200 · Computer Equip - Cost	3,575.77	0.00	3,575.77	100.0%
3250 · Computer Equip - Depreciation	(1,180.00)	0.00	(1,180.00)	(100.0)%
<b>Total Fixed Assets</b>	<b>11,004.09</b>	<b>8,868.24</b>	<b>2,135.85</b>	<b>24.1%</b>
<b>TOTAL ASSETS</b>	<b>16,542.17</b>	<b>9,254.42</b>	<b>7,287.75</b>	<b>78.8%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
4100 · Accrued Liabilities	400.00	0.00	400.00	100.0%
<b>Total Accounts Payable</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>100.0%</b>
<b>Total Current Liabilities</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>100.0%</b>
<b>Total Liabilities</b>	<b>400.00</b>	<b>0.00</b>	<b>400.00</b>	<b>100.0%</b>
<b>Equity</b>				
32000 · Unrestricted Net Assets	9,254.42	9,743.88	(489.46)	(5.0)%
Net Income	6,887.75	(489.46)	7,377.21	1,507.2%
<b>Total Equity</b>	<b>16,142.17</b>	<b>9,254.42</b>	<b>6,887.75</b>	<b>74.4%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>16,542.17</b>	<b>9,254.42</b>	<b>7,287.75</b>	<b>78.8%</b>

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MARCH 22, 2015

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Accrual Basis

FINAL

**Fresh Milk**  
**Profit & Loss Prev Year Comparison**  
**January through December 2014**

	Jan - Dec 14	Jan - Dec 13	\$ Change	% Change
<b>Income</b>				
6000 · Contributions - cash	3,000.00	0.00	3,000.00	100.0%
6050 · Contributions - In Kind	31,200.00	41,550.00	(10,350.00)	(24.9)%
6150 · Donations - Individuals	17,608.00	12,341.25	5,266.75	42.7%
6200 · Grant Funding - Unrestricted	20,000.00	20,680.00	(680.00)	(3.3)%
6250 · Grant Funding - Restricted	14,386.33	20,500.00	(6,113.67)	(29.8)%
6400 · Art Sales	0.00	20,265.00	(20,265.00)	(100.0)%
6500 · Commision Income	0.00	220.00	(220.00)	(100.0)%
6600 · Programe Fee Income	0.00	1,769.39	(1,769.39)	(100.0)%
6700 · Book Sales	250.00	81.18	168.82	208.0%
6750 · Merchandise Sale	0.00	865.13	(865.13)	(100.0)%
6800 · Residency Fee Income	3,466.88	0.00	3,466.88	100.0%
6900 · Fresh Stop Project Income	2,700.00	0.00	2,700.00	100.0%
<b>Total Income</b>	<b>92,611.21</b>	<b>118,271.95</b>	<b>(25,660.74)</b>	<b>(21.7)%</b>
<b>Expense</b>				
7000 · Artist Expense - General	9,134.00	1,790.00	7,344.00	410.3%
7010 · Artist Expense - Residency	1,000.00	9,800.00	(8,800.00)	(89.8)%
7020 · Workshop Expense - General	200.00	228.63	(28.63)	(12.5)%
7025 · Workshop Expense - Meals	1,537.94	1,438.22	99.72	6.9%
7030 · Art Sale Expenses	0.00	15,062.50	(15,062.50)	(100.0)%
7040 · Salaries	24,000.00	24,000.00	0.00	0.0%
7050 · Wages and Casual	20,000.00	20,000.00	0.00	0.0%
7060 · Consulting Expenses	0.00	140.00	(140.00)	(100.0)%
7065 · Programe Expenses	2,152.48	13,708.22	(11,555.74)	(84.3)%
7070 · Photo & Video Expenses	0.00	877.50	(877.50)	(100.0)%
7080 · Merchandise Expense	479.74	1,066.00	(586.26)	(55.0)%
7090 · Printing	1,749.40	3,424.67	(1,675.27)	(48.9)%
7200 · Office Rent	6,000.00	6,000.00	0.00	0.0%
7210 · Cleaning	850.00	840.00	10.00	1.2%
7220 · Electricity	199.07	1,965.26	(1,766.19)	(89.9)%
7230 · Telephone (inc Internet & Mobil	314.72	1,500.06	(1,185.34)	(79.0)%
7240 · Stationery & Office Supplies	395.95	1,325.80	(929.85)	(70.1)%
7250 · Computer Repairs	416.00	591.00	(175.00)	(29.6)%
7260 · Postage	182.92	734.55	(551.63)	(75.1)%
7300 · Depreciation - Library	794.24	669.80	124.44	18.6%
7310 · Depreciation - Furn & Equip	710.00	710.00	0.00	0.0%
7320 · Depreciation - Computers	1,180.00	0.00	1,180.00	100.0%
7400 · Accounting Services	4,000.00	2,400.00	1,600.00	66.7%
7600 · Travel Expenses	7,766.52	7,576.23	190.29	2.5%
7700 · Miscellaneous Expenses	172.38	2,083.15	(1,910.77)	(91.7)%
7800 · Repairs & Maintenance	1,990.33	480.24	1,510.09	314.4%
7900 · Bank charges	497.77	349.58	148.19	42.4%
<b>Total Expense</b>	<b>85,723.46</b>	<b>118,761.41</b>	<b>(33,037.95)</b>	<b>(27.8)%</b>
<b>Net Income</b>	<b>6,887.75</b>	<b>(489.46)</b>	<b>7,377.21</b>	<b>1,507.2%</b>

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MARCH 22, 2015