

ARKANSAS ARTS CENTER
STATEMENT OF FINANCIAL POSITION
FOR MONTH ENDING JUNE 30, 2010

<u>Assets</u>	As of July 1, 2009	As of June 30, 2010	Variance
<u>Current Assets</u>			
Cash	\$25,281.65	\$626,881.95	\$601,600.30
Receivables			
General Receivables	\$99,898.94	\$76,653.15	(\$23,245.79)
Development Receivables	\$1,027,116.26	\$236,858.00	(\$790,258.26)
Total Receivables	<u>\$1,127,015.20</u>	<u>\$313,511.15</u>	<u>(\$813,504.05)</u>
Prepays	\$179,757.68	\$63,698.64	(\$116,059.04)
Allowance for Doubtful Accounts	\$0.00	(\$4,957.25)	(\$4,957.25)
Investments	\$18,084.03	\$84.03	(\$18,000.00)
Inventory	\$102,237.95	\$80,221.99	(\$22,015.96)
Total Current Assets	<u>\$1,452,376.51</u>	<u>\$1,079,440.51</u>	<u>(\$372,936.00)</u>
<u>Fixed Assets</u>			
Buildings	\$2,297,812.01	\$2,244,445.20	(\$53,366.81)
Ground Improvements	\$127,629.68	\$136,429.68	\$8,800.00
Furniture and Fixtures	\$2,824,873.98	\$3,021,607.96	\$196,733.98
Vehicles	\$141,904.15	\$91,199.44	(\$50,704.71)
Total Fixed Assets	<u>\$5,392,219.82</u>	<u>\$5,493,682.28</u>	<u>\$101,462.46</u>
Accumulated Depreciation	(\$3,657,146.40)	(\$3,890,899.55)	(\$233,753.15)
Net Fixed Assets	<u>\$1,735,073.42</u>	<u>\$1,602,782.73</u>	<u>(\$132,290.69)</u>
Total Assets	<u>\$3,187,449.93</u>	<u>\$2,682,223.24</u>	<u>(\$505,226.69)</u>
<u>Liabilities and Fund Balance</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$174,427.96	\$219,623.98	\$45,196.02
Citicapital	\$13,636.05	\$0.00	(\$13,636.05)
Telephone System	\$393.38	\$0.00	(\$393.38)
Vehicle Notes Payable	\$17,987.24	\$4,323.92	(\$13,663.32)
Accrued Expenditures	\$226,610.50	\$281,800.14	\$55,189.64
Deferred Income	\$162,738.42	\$445,206.58	\$282,468.16
Due AACF - Operating LOC	\$938,231.25	\$960,000.00	\$21,768.75
Due AACF - WOTP LOC 1	\$186,742.57	\$1,030,153.00	\$843,410.43
Due AACF - WOTP LOC 2	\$0.00	\$340,000.00	\$340,000.00
Total Current Liabilities	<u>\$1,720,767.37</u>	<u>\$3,281,107.62</u>	<u>\$1,560,340.25</u>
<u>Fund Balance</u>			
Prior Year Balance	\$1,466,682.56	(\$598,884.38)	(\$2,065,566.94)
Current Year Profit/Loss	\$0.00	\$0.00	\$0.00
Total Fund Balance	<u>\$1,466,682.56</u>	<u>(\$598,884.38)</u>	<u>(\$2,065,566.94)</u>
Total Liabilities and Fund Balance	<u>\$3,187,449.93</u>	<u>\$2,682,223.24</u>	<u>(\$505,226.69)</u>