

Arts Council Napa Valley
Statement of Financial Position
As of March 31, 2012

	<u>Balance</u>	<u>Operations</u>	<u>Restricted</u>	<u>Notes</u>
ASSETS				
Current Assets				
Checking/Savings				
Napa Community Operating	7,306	7,306		
Napa Community Trust	73,062	-	73,062	
Bank of Marin AIMH	34,912	-	34,912	
Petty Cash	83	83	-	
Total Checking/Savings	<u>115,363</u>	<u>7,389</u>	<u>107,974</u>	
Accounts Receivable	3,505	3,480	25	
Other Current Assets	<u>29,781</u>	<u>(219)</u>	<u>30,000</u>	
Total Current Assets	<u>148,649</u>	<u>10,651</u>	<u>137,998</u>	
Total Fixed Assets	<u>4,205</u>	<u>4,205</u>	<u>-</u>	
TOTAL ASSETS	<u>152,854</u>	<u>14,856</u>	<u>137,998</u>	
LIABILITIES & NET EQUITY				
Current Liabilities				
Accounts Payable	11,185	11,185	-	S Cooper + Augustineldeas
Credit Cards	8,311	8,311	-	
PTO	11,490	11,490	-	Includes KLY
Section 125	767	767	-	Employee premiums paid
401(k)	374	374	-	
Bank of Marin loan	18,923	18,923	-	Moved to current liability
Bank of Marin & Trust Account Interest	53	53	-	
Restricted Funds Held in Trust	<u>83,921</u>	<u>-</u>	<u>83,921</u>	
Total Current Liabilities	<u>135,023</u>	<u>51,102</u>	<u>83,921</u>	
TOTAL LIABILITIES	<u>135,023</u>	<u>51,102</u>	<u>83,921</u>	
Net Equity				
Restricted Funds	54,077	-	54,077	
ACNV Programs & Operations	<u>(36,246)</u>	<u>(36,246)</u>	<u>-</u>	
Total Net Equity	<u>17,830</u>	<u>(36,246)</u>	<u>54,077</u>	
TOTAL LIABILITIES & NET EQUITY	<u>152,854</u>	<u>(36,246)</u>		
PTO and Bank of Marin Loan Liabilities		30,413		

* Transferred Bank of Marin loan from long-term to current liability. Note matures on 12/25/12.

* PTO includes KLY balance being paid out as normal payroll.