

ARTISAN'S ASYLUM, INC.  
FINANCIAL REPORT  
6/1/2010 THROUGH 6/30/2011

PRESIDENT: Gui Cavalcanti  
DIRECTOR OF FINANCE: Dmitri L. Litin

**Artisan's Asylum, Inc.**  
**Profit & Loss**  
July 2010 through June 2011

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Direct Public Support</b>	
Gifts in Kind - Goods	12,348.00
Individ, Business Contributions	39,670.73
<b>Total Direct Public Support</b>	<b>52,018.73</b>
<b>Investments</b>	
Interest Income - Bank	2.40
<b>Total Investments</b>	<b>2.40</b>
<b>Other Types of Income</b>	
Miscellaneous Revenue	1,015.00
<b>Total Other Types of Income</b>	<b>1,015.00</b>
<b>Program Income</b>	
Class Income	77,023.00
Membership Dues	18,300.87
<b>Total Program Income</b>	<b>95,323.87</b>
<b>Rentals</b>	<b>18,600.00</b>
<b>Total Income</b>	<b>166,960.00</b>
<b>Cost of Goods Sold</b>	
Cost of Materials used in Art	30.69
Cost of Sales - Inventory Sales	37.50
<b>Total COGS</b>	<b>68.19</b>
<b>Gross Profit</b>	<b>166,891.81</b>
<b>Expense</b>	
<b>Awards and Grants</b>	
Cash Awards and Grants	684.15
<b>Total Awards and Grants</b>	<b>684.15</b>
<b>Contract Services</b>	
Accounting Fees	283.00
Legal Fees	3,500.00
<b>Outside Contract Services</b>	
Administrative & Mgmt	6,815.19
Instructors & Speakers	37,085.95
Outside Contract Services - Other	650.00
<b>Total Outside Contract Services</b>	<b>44,551.14</b>
<b>Total Contract Services</b>	<b>48,334.14</b>

Artisan's Asylum, Inc.  
**Profit & Loss**  
July 2010 through June 2011

<b>Facilities and Equipment</b>	
Equip Rental and Maintenance	284.53
Maintenance & Improvements	13,667.80
Rent & Parking	46,497.02
Trash & Recycling Services	1,899.50
Utilities - Oil, Gas, Electric	8,549.12
Facilities and Equipment - Other	1,832.87
<b>Total Facilities and Equipment</b>	<b>72,730.84</b>
<b>Operations</b>	
Freight - IN	299.30
Office Supplies	3,153.76
Postage, Mailing Service	136.45
Printing and Copying	224.99
Supplies for Classes	8,283.30
Telephone & Internet	2,071.01
Vehicle Rentals	665.82
<b>Total Operations</b>	<b>14,834.63</b>
<b>Other Types of Expenses</b>	
Advertising Expenses	568.28
Bank Charges & Fees	5,758.84
Chargebacks and Returned Checks	341.36
Interest Expense - General	1.52
Other Costs	424.60
Sales Taxes Paid	208.57
<b>Total Other Types of Expenses</b>	<b>7,303.17</b>
<b>Travel and Meetings</b>	
Conference, Convention, Meeting	100.00
Food & Entertainment	541.71
Travel	80.97
<b>Total Travel and Meetings</b>	<b>722.68</b>
<b>Total Expense</b>	<b>144,609.61</b>
<b>Net Ordinary Income</b>	<b>22,282.20</b>
<b>Net Income</b>	<b>22,282.20</b>

**Artisan's Asylum, Inc.**  
**Balance Sheet**  
As of June 30, 2011

**ASSETS**

**Current Assets**

**Checking/Savings**

Cambridge Trust Company 25,300.36

PayPal 2,229.37

**Total Checking/Savings** 27,529.73

**Accounts Receivable**

Accounts Receivable 1,000.00

**Total Accounts Receivable** 1,000.00

**Other Current Assets**

Undeposited Funds 200.00

**Total Other Current Assets** 200.00

**Total Current Assets** 28,729.73

**Fixed Assets**

Furniture and Equipment 13,315.08

**Total Fixed Assets** 13,315.08

**TOTAL ASSETS** 42,044.81

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

Accounts Payable 1,654.78

**Total Accounts Payable** 1,654.78

**Total Credit Cards** 2,839.61

**Total Current Liabilities** 4,494.39

**Long Term Liabilities**

Other Liabilities 10,000.00

**Total Long Term Liabilities** 10,000.00

**Total Liabilities** 14,494.39

**Equity**

Unrestricted Net Assets 5,268.22

Net Income 22,282.20

**Total Equity** 27,550.42

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Accrual Basis

**Artisan's Asylum, Inc.**

**Balance Sheet**

As of June 30, 2011

TOTAL LIABILITIES & EQUITY

42,044.81