

## GUNNISON COUNCIL FOR THE ARTS INCOME STATEMENT

12 Months Ended  
December 31, 2010

Depreciation - Dance Program	4,163.00
Dues and Subscriptions	253.00
Elevator Expense	4,209.08
Insurance	6,533.50
Insurance - Workers' Comp	867.00
Interest Expense - Line of Credit - GBT	2,523.74
Interest - Finance Charges	35.79
Janitorial Costs	1,146.48
Licenses, Fees & Other Taxes	1,051.67
Office Supplies & Transcription	6,207.14
Penalties	(137.57)
Postage	592.06
Printing	1,218.80
Repairs & Maintenance	4,356.67
Supplies	3,397.50
Telephone	3,186.93
Travel, Meals, & Lodging	1,202.51
Utilities	10,950.84
Payroll Tax Expense - FICA & Medicare	4,867.50
Payroll Tax Expense - FICA Dance Program	707.01
Payroll Tax Expense - SUTA	599.16
Wages - Management	<u>38,283.50</u>
<b>Total Administrative &amp; Overhead Expenses</b>	<u>165,123.32</u>
<b>Operating Income (Loss)</b>	<u>(105,548.20)</u>
<b>Other Income</b>	
Donations /Gifts Received	97,735.46
Grants Received	42,033.90
Sponsorships Received	1,526.23
Donations - Like-Kind Contributions	1,284.59
Interest Income	1,444.11
Investment Income	5,847.50
Unrealized Gain/(Loss) on Investments	11,810.70
Other Income - Vendors Fee	45.00
Other Income - Land Donation	<u>82,500.00</u>
<b>Total Other Income</b>	<u>244,227.49</u>
<b>Other Expenses</b>	
Investment Expense	1,059.38
Other Expense - Accounting Audit (Bi-annual)	<u>3,500.00</u>
<b>Total Other Expenses</b>	<u>4,559.38</u>
<b>Net Income (Loss)</b>	<u>\$ 134,119.91</u>