



January 27, 2016

I have compiled the attached Statement of Financial Position and Statement of Revenues & Expenses Report for the organization, Healing Arts Project, Inc. for the year ending December 31, 2015. These reports have been prepared according to generally accepted accounting standards for non-profit entities and I believe that they accurately reflect the status of the organization as of December 31, 2015. I have also reviewed the revenue and expense records of the organization for the calendar years 2011, 2012, 2013 and 2014 and prepared similar financial reports for those years.

Due to the limited budget of this organization, no formal financial audit is warranted. However, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to conform to generally accepted accounting principles.

Joyce D. Peacock, PA, EA, CFP

Healing Arts Project, Inc.
Statement of Financial Position
As of December 31, 2015

	<u>Dec 31, 15</u>	<u>Dec 31, 14</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Regions Checking Acct	29,132.02	18,962.14	10,169.88
Total Checking/Savings	<u>29,132.02</u>	<u>18,962.14</u>	<u>10,169.88</u>
Total Current Assets	29,132.02	18,962.14	10,169.88
Fixed Assets			
Computer	2,563.18	2,563.18	0.00
Accumulated Depreciation	-1,493.26	-980.62	-512.64
Total Fixed Assets	<u>1,069.92</u>	<u>1,582.56</u>	<u>-512.64</u>
TOTAL ASSETS	<u>30,201.94</u>	<u>20,544.70</u>	<u>9,657.24</u>
LIABILITIES & EQUITY			
Equity			
Funds Balance Forward	20,544.70	14,349.00	6,195.70
Net Income	<u>9,657.24</u>	<u>6,195.70</u>	<u>3,461.54</u>
Total Equity	<u>30,201.94</u>	<u>20,544.70</u>	<u>9,657.24</u>
TOTAL LIABILITIES & EQUITY	<u>30,201.94</u>	<u>20,544.70</u>	<u>9,657.24</u>

Healing Arts Project, Inc.
Statement of Revenues and Expenses
January through December 2015

	Jan - Dec 15	Jan - Dec 14	\$ Change
Income			
Sponsorships	1,560.00	0.00	1,560.00
Art Sales	4,638.00	3,300.00	1,338.00
Awards Dinner	9,398.01	9,728.00	-329.99
Book/Notecard Sales	59.50	109.00	-49.50
Contributions, Gifts, Grants	43,387.60	40,575.13	2,812.47
Reimbursements	20,724.71	23,125.67	-2,400.96
Workshop Registrations	173.05	0.00	173.05
Total Income	79,940.87	76,837.80	3,103.07
Gross Profit	79,940.87	76,837.80	3,103.07
Expense			
Accounting	2,480.00	2,150.00	330.00
Art Classes	44,128.53	43,662.12	466.41
Art Supplies	912.14	0.00	912.14
Awards Dinner Expenses	5,726.55	5,005.69	720.86
Banking Fees	94.63	200.48	-105.85
Booth Expense	275.00	375.00	-100.00
Commissions for Art Sales	3,163.50	3,176.50	-13.00
Contract Labor	3,595.06	7,064.25	-3,469.19
Contributions Paid Out	328.05	194.32	133.73
Depreciation	512.64	512.64	0.00
Exhibit Expenses	1,189.03	1,114.80	74.23
Insurance	350.00	350.00	0.00
Licenses & Fees	140.00	170.00	-30.00
Membership Dues	740.00	120.00	620.00
Office Supplies	129.19	403.10	-273.91
Parking	29.50	29.50	0.00
Postage and Delivery	496.11	393.04	103.07
Printing	4,243.33	3,941.23	302.10
Rent	198.00	150.00	48.00
Supplies	127.37	32.01	95.36
Travel	625.00	50.00	575.00
Website	800.00	1,547.42	-747.42
Total Expense	70,283.63	70,642.10	-358.47
Net Income	9,657.24	6,195.70	3,461.54