

GOVERNOR'S SCHOOL FOR THE ARTS FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2013 AND 2012

	2013			2012	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals	Total
REVENUE, GAINS AND SUPPORT					
Contributions					
Endowment	\$ 66,861	\$ 2,000	\$ 101,213	\$ 170,074	\$ 18,750
Other	299,119	388,086	-	687,205	605,652
Gifts in kind	115,611	-	-	115,611	91,998
Interest and dividend income	71,492	20,564	5,077	97,133	95,230
Investment gains and losses	168,198	58,769	13,167	240,134	(133,191)
Net assets released from restrictions due to satisfaction of expenditure requirements	299,516	(293,276)	(6,240)	-	-
Total revenue, gains and support	<u>1,020,797</u>	<u>176,143</u>	<u>113,217</u>	<u>1,310,157</u>	<u>678,439</u>
EXPENSES					
Program services					
School programs	600,610	-	-	600,610	456,191
Supporting activities					
Administrative	76,436			76,436	61,718
Fundraising	196,493			196,493	183,443
	<u>873,539</u>	<u>-</u>	<u>-</u>	<u>873,539</u>	<u>701,352</u>
INCREASE (DECREASE) IN NET ASSETS	147,258	176,143	113,217	436,618	(22,913)
FUND RECLASSIFICATIONS	234,495	759,649	(994,144)	-	
NET ASSETS, BEGINNING OF YEAR	<u>2,304,751</u>	<u>125,054</u>	<u>1,117,100</u>	<u>3,546,905</u>	<u>3,569,818</u>
NET ASSETS, END OF YEAR	<u>\$ 2,686,504</u>	<u>\$ 1,060,846</u>	<u>\$ 236,173</u>	<u>\$ 3,983,523</u>	<u>\$ 3,546,905</u>