

Gemini Ink
Statement of Assets, Liabilities and Net Assets - Modified Cash Basis
December 31, 2009

ASSETS

Current Assets:

Cash	\$	316,005
Prepaid expenses		3,795
		<hr/> 319,800

Property and equipment - net

3,580

Other assets:

Deposits		<hr/> 1,000
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\$ 324,380

LIABILITIES AND NET ASSETS

Current liabilities:

Deferred tuition		3,790
Note payable	\$	<hr/> 0
Total current liabilities		3,790

Net assets:

Unrestricted - operations		255,379
Unrestricted - fixed assets		<hr/> 3,580
		258,959

Temporarily restricted		<hr/> 61,631
		320,590

\$ 324,380

Gemini Ink
Historical Profit & Loss Comparison

	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005	FY 2004	FY 2003
Support							
Government	167,301	136,148	135,704	109,681	82,864	102,996	98,864
Contributions and Fundraisers	52,016	65,521	70,583	55,261	57,653	49,291	23,913
Grants	147,277	92,148	74,956	122,680	132,285	66,350	96,955
Revenue							
Program Fees	53,798	44,124	79,661	104,638	114,746	90,886	87,138
Memberships ¹	0	0	10,359	12,404	15,036	18,655	20,595
Other ²	5,249	4,406	5,148	6,729	7,610	6,298	5,838
Total Support/Revenue	425,641	342,347	376,411	411,393	410,194	334,476	333,303
Expenses							
Payroll	131,020	152,567	129,439	154,739	119,984	122,426	129,576
Employee Benefits	2,551	10,885	11,266	12,627	8,830	7,734	6,459
Non-Artistic Outside Fees	43,936	32,026	40,224	27,034	23,546	24,868	26,924
Artist fees, travel, lodging	66,285	54,678	50,943	53,726	74,208	66,519	38,602
Open Classroom Expense	6,225	15,277	26,978	25,696	18,905	9,732	22,338
Occupancy	39,445	37,126	33,466	36,954	35,769	29,777	29,774
Advertising/Marketing	3,780	3,498	5,096	4,507	3,643	4,316	13,574
Printing	17,953	2,684	6,461	3,996	5,033	6,569	5,531
Postage	8,028	7,399	8,905	6,634	6,004	7,356	9,195
Other ³	21,253	24,866	26,106	22,478	26,420	29,524	30,061
Depreciation	1,779	2,152	2,370	2,204	2,064	2,313	2,441
Total Expenses	342,255	343,158	341,254	350,595	324,406	311,134	314,475
Net Income/(Loss)	83,386	(811)	35,157	60,798	85,788	23,342	18,828

All figures are audited

Gemini Ink's fiscal year is January - December

¹Memberships were phased out in 2007; a small number renewed at the end of 2007 and were booked in 2008.

That amount (\$230) is included in 2008 Contributions.

²Includes net book/product sales, registration fees, interest, and miscellaneous sources

³Includes refunds, banking/credit card costs, supplies, liability insurance, program expenses, equipment repairs and maintenance, telephone/internet, and fundraising expenses